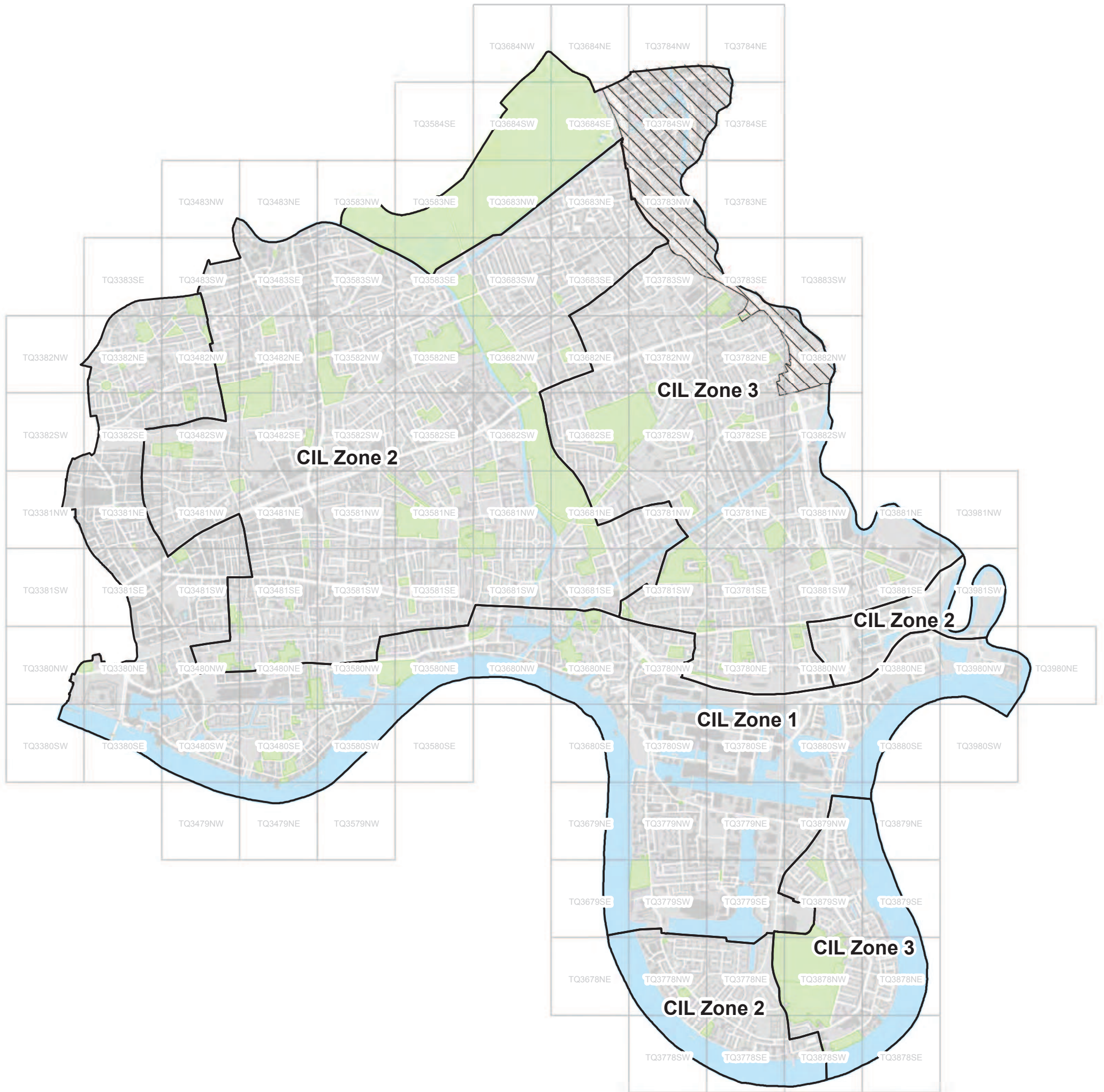





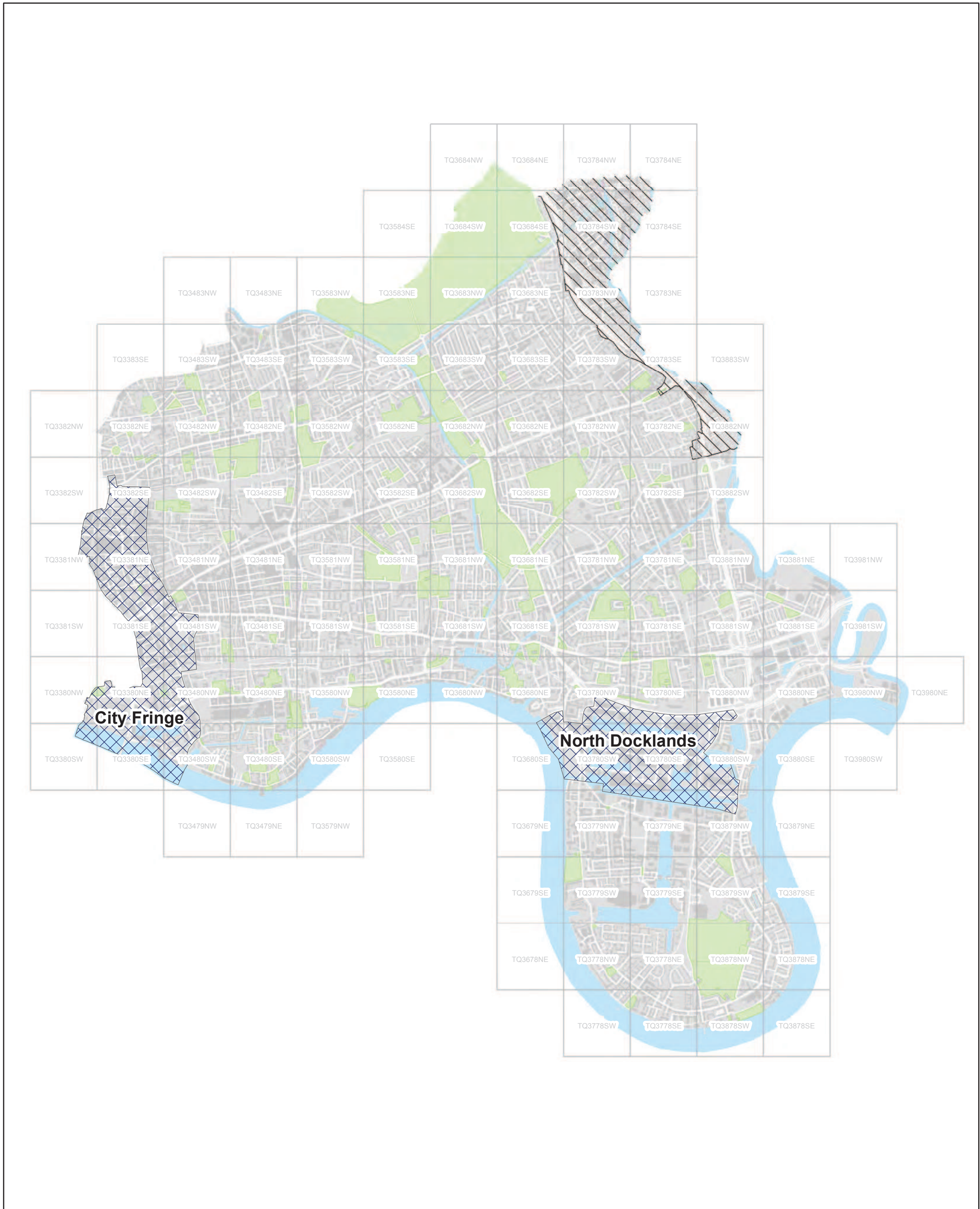
## Appendix 1 Charging zones maps






-  Draft Residential Charging Zone Boundaries
-  Ordnance Survey Grid (*Labels represent grid reference*)
-  London Legacy Development Corporation Area



Appendix 1: Draft Office & Retail (except Convenience Supermarkets, Superstores and Retail Warehousing) Charging Zones



-  Draft Office & Retail (except Convenience Supermarkets, Superstores and Retail Warehousing) Charging Zones
-  Ordnance Survey Grid (*Labels represent grid reference*)
-  London Legacy Development Corporation Area

Date: 12/09/2013



1:26,000 at A3

---

## Appendix 2 Private residential sales values



## Summary of Residential Land Values Research

| Postcode | Egi – Average (£ psf) | Molior          |                |                 | Information from BNP Paribas Real Estate's Previous research on residential values and viability assessments on schemes (£ psf) | Right Move second hand sales (£ psf) | Average (£ psf) | Land Registry Q1 2012 Average Sales Price |
|----------|-----------------------|-----------------|----------------|-----------------|---|--------------------------------------|-----------------|---|
|          |                       | Average (£ psf) | Lowest (£ psf) | Highest (£ psf) |   |                                      |                 |   |
| E1 0     | £495                  | £459            | £380           | £607            |   |                                      | £475            | £275,897                                  |
| E1 1     | £570                  | £528            | £368           | £757            |   |                                      | £525            | £313,706                                  |
| E1 2     |                       | £521            | £479           | £533            |   |                                      | £520            | £229,538                                  |
| E1 3     |                       | £473            | £417           | £520            |   |                                      | £470            | £309,214                                  |
| E1 4     | £400                  |                 |                |                 |   |                                      | £400            | £295,228                                  |
| E1 5     |                       |                 |                |                 |   |                                      | £400            | £300,224                                  |
| E1 6     | £637                  | £647            | £550           | £909            |   |                                      | £645            | £338,964                                  |
| E1 7     | £849                  | £1,017          | £700           | £1,227          |   |                                      | £700            | £491,666                                  |
| E1 8     | £826                  |                 |                |                 | £600  |                                      | £700            | £402,600                                  |
| E1W 1    |                       |                 |                |                 |   |                                      |                 | £542,000                                  |
| E1W 2    | £706                  | £668            | £531           | £971            |   |                                      | £687            | £455,666                                  |
| E1W 3    |                       |                 |                |                 |   | £570                                 | £570            | £485,600                                  |
| E14 0    |                       | £673            | £518           | £926            | £475  | £325                                 | £400            | £267,235                                  |
| E14 2    |                       |                 |                |                 | £475  | £425                                 | £400            | £284,377                                  |
| E14 3    |                       |                 |                |                 | £460  | £425                                 | £400            | £326,242                                  |
| E14 4    | £700                  |                 |                |                 |   |                                      | £700            | £508,333                                  |
| E14 5    |                       |                 |                |                 |   | £520                                 | £520            | £385,833                                  |
| E14 6    | £411                  | £428            | £364           | £477            |   |                                      | £400            | £243,781                                  |
| E14 7    | £480                  | £495            | £397           | £689            |   |                                      | £480            | £277,705                                  |

| Postcode | Egi – Average (£ psf) | Moliore         |                |                 | Information from BNP Paribas Real Estate's Previous research on residential values and viability assessments on schemes (£ psf) | Right Move second hand sales (£ psf) | Average (£ psf) | Land Registry Average Sales Price |
|----------|-----------------------|-----------------|----------------|-----------------|---|--------------------------------------|-----------------|-----------------------------------|
|          |                       | Average (£ psf) | Lowest (£ psf) | Highest (£ psf) |   |                                      |                 |                                   |
| E14 8    |                       |                 |                |                 |   | £580                                 | £580            | £459,091                          |
| E14 9    | £645                  | £626            | £454           | £1,014          | £647  | £698                                 | £660            | £366,179                          |
| E2 0     |                       |                 |                |                 |   | £525                                 | £525            | £267,235                          |
| E2 6     | £469                  | £486            | £386           | £627            |   |                                      | £480            | £308,110                          |
| E2 7     |                       |                 |                |                 |   | £575                                 | £575            | £362,750                          |
| E2 9     |                       |                 |                |                 | £460  |                                      | £460            | £340,576                          |
| E3 2     | £353                  | £399            | £311           | £557            | £400  |                                      | £380            | £255,970                          |
| E3 3     | £466                  | £472            | £380           | £702            | £402  |                                      | £440            | £235,761                          |
| E3 4     | £428                  | £402            | £326           | £449            | £359  |                                      | £390            | £259,727                          |
| E3 5     |                       | £480            | £408           | £619            |   |                                      | £480            | £335,238                          |

## Appendix 3 Affordable housing values

### Summary of Affordable Housing Values adopted in Study

| Market areas  | Affordable Housing Blended Average (in £ per sq ft) |            |            |            |            |            |            | Overall average |
|---|---|------------|------------|------------|------------|------------|------------|-----------------|
|   | Typology 3  | Typology 4 | Typology 5 | Typology 6 | Typology 7 | Typology 6 | Typology 7 |                 |
| <b>1 - Cubit Town (E14 3), Victoria Park, Fish Island, Bow and Mile End (E3 2, E3 4)</b>  | £135.04   | £135.94    | £136.33    | £134.66    | £135.97    | £134.66    | £135.97    | £135.59         |
| <b>2 - South Bromley-by-Bow (E3 3), Bow Common, Poplar (E14 6)</b>  | £146.90   | £147.93    | £148.28    | £146.20    | £147.93    | £146.20    | £147.93    | £ 147.45        |
| <b>3 - Bethnal Green ( E2 6), Globe Town (E2 9), East Bow (E3 5) North Whitechapel (E1 5), Stepney (E1 0 E1 3, E1 4, E2 0) and South Isle of Dogs (E14 3)</b> | £156.08   | £ 157.13   | £157.46    | £154.90    | £157.13    | £154.90    | £157.13    | £156.54         |
| <b>4 - Shadwell, South Whitechapel (E1 1, E1 2), E14 7 and Blackwall (non- riverside) and Leamouth (E14 0, E 14 2)</b>  | £162.51   | £163.57    | £163.94    | £161.06    | £163.57    | £161.06    | £163.57    | £ 162.93        |
| <b>5 - Limehouse &amp; West Isle of Dogs (E1W 3, E1W 8), Shoreditch (E2 7) Blackwall (riverside) (E14 0)</b>  | £177.61   | £178.68    | £179.30    | £175.66    | £178.68    | £175.66    | £178.68    | £177.98         |
| <b>6 - Spitalfields (E1 6)</b>  | £192.70   | £193.79    | £194.65    | £190.27    | £193.78    | £190.27    | £193.78    | £193.04         |
| <b>7 - Canary Wharf (E14 4, E14 5 &amp; E14 9), Aldgate (E1 7, E1 8), Tower of London and St Katherine's Docks (EC3 N4, E1W 1) and Wapping (E1W 2)</b>        | £202.12   | £203.21    | £ 204.13   | £199.57    | £203.21    | £199.57    | £203.21    | £202.45         |



---

## Appendix 4 Residential appraisal results

CL Viability LB Tower Hamlets

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

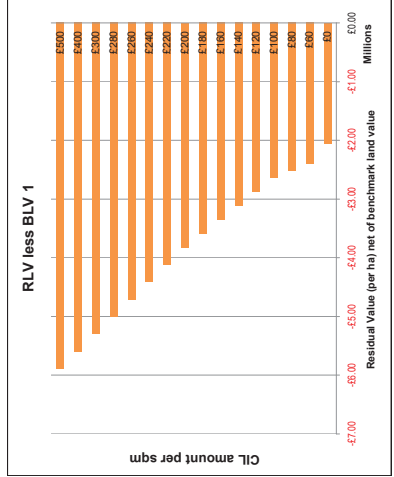
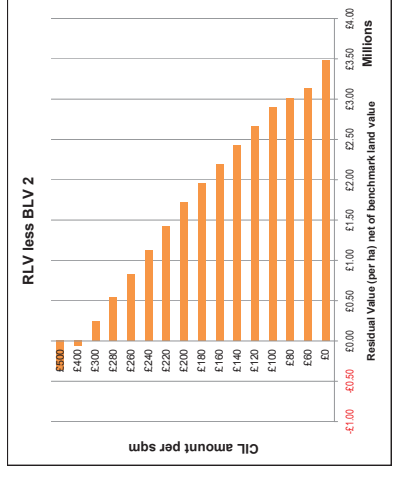
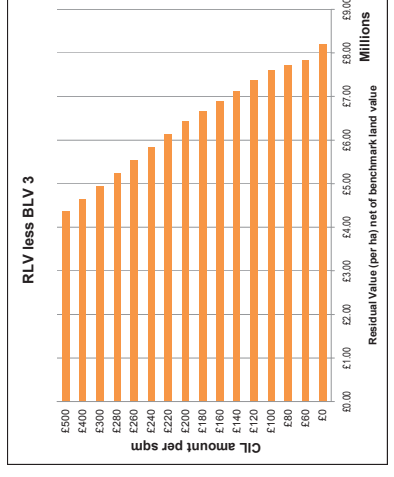
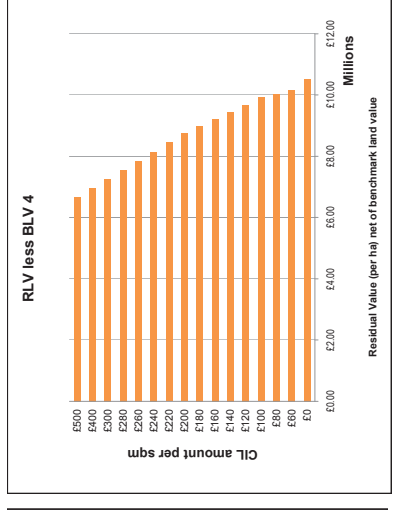
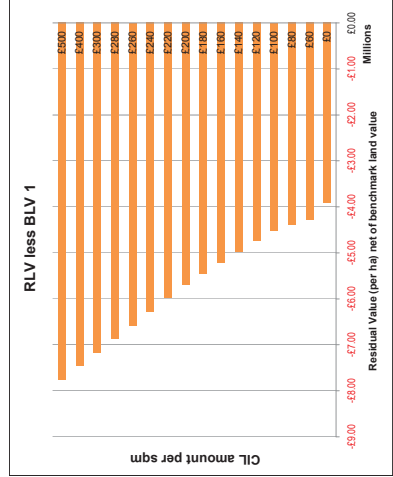
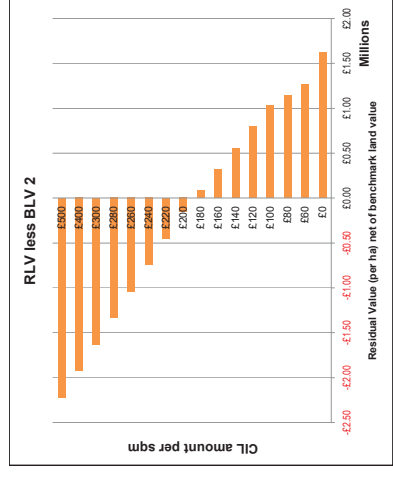
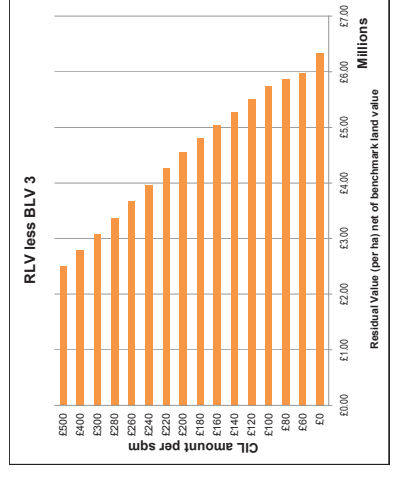
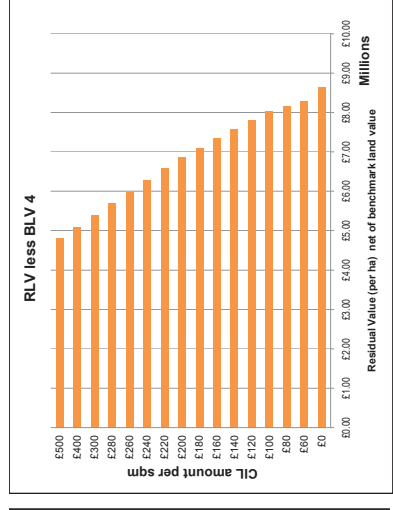
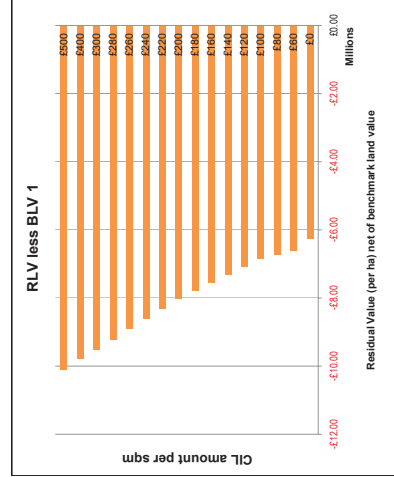
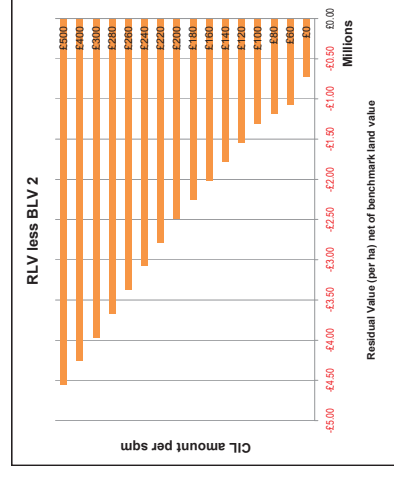
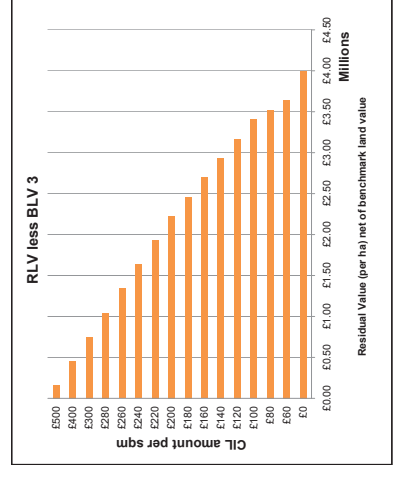
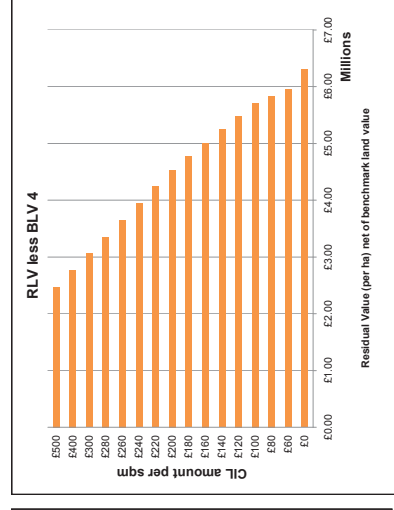
Net area as percentage of gross

|           |              |                       |
|-----------|--------------|-----------------------|
| CSH lease | 4 on 4H      | Sales value inflation |
| HP High   | 4 on Private | Build cost inflation  |

| Site type | Description | Area 1     | £4090 psm      | 0              | Site area:     |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 557,513     | 9,291,892  | 6,255,190      | 716,153        | 3,991,664      | 6,301,692      |
| 60        | 536,262     | 8,937,705  | 6,605,376      | 1,072,339      | 3,637,478      | 5,947,705      |
| 80        | 529,179     | 8,819,643  | 6,727,439      | 1,190,402      | 3,519,415      | 5,829,643      |
| 100       | 522,095     | 8,701,580  | 6,845,501      | 1,308,464      | 3,401,353      | 5,711,580      |
| 120       | 507,927     | 8,465,455  | 7,081,625      | 1,544,588      | 3,165,229      | 5,475,455      |
| 140       | 493,760     | 8,229,332  | 7,317,750      | 1,780,713      | 2,929,104      | 5,239,332      |
| 160       | 479,592     | 7,993,207  | 7,553,874      | 2,016,837      | 2,692,980      | 5,003,207      |
| 180       | 465,425     | 7,757,083  | 7,789,999      | 2,252,962      | 2,456,855      | 4,767,083      |
| 200       | 451,257     | 7,520,958  | 8,026,123      | 2,488,086      | 2,220,731      | 4,530,958      |
| 220       | 433,548     | 7,225,803  | 8,321,279      | 2,784,242      | 1,925,575      | 4,235,803      |
| 240       | 415,839     | 6,930,647  | 8,616,434      | 3,078,397      | 1,630,420      | 3,940,647      |
| 260       | 398,420     | 6,640,336  | 8,911,590      | 3,374,553      | 1,335,264      | 3,645,492      |
| 280       | 380,420     | 6,350,025  | 9,206,745      | 3,669,708      | 1,040,109      | 3,350,336      |
| 300       | 362,711     | 6,055,180  | 9,501,901      | 3,964,864      | 744,953        | 3,055,180      |
| 400       | 345,001     | 5,760,025  | 9,797,056      | 4,260,019      | 449,797        | 2,760,025      |
| 500       | 327,292     | 5,464,869  | 10,092,212     | 4,555,175      | 154,642        | 2,464,869      |

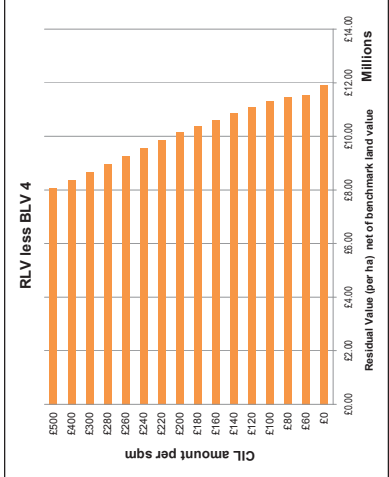
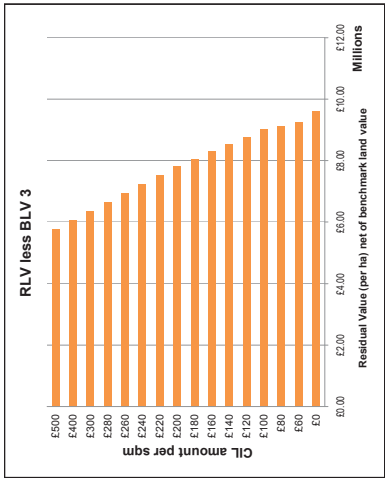
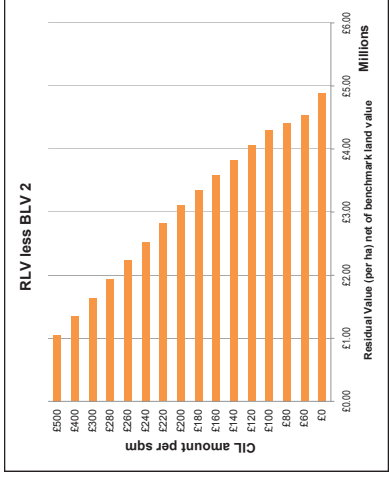
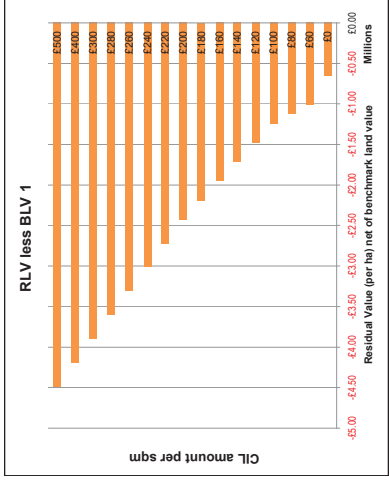
| Site type | Description | Area 2     | £4629 psm      | 0              | Site area:     |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 697,600     | 11,625,005 | 3,922,076      | 1,614,961      | 6,324,778      | 8,635,005      |
| 60        | 676,249     | 11,270,818 | 4,276,263      | 1,260,774      | 5,970,591      | 8,280,818      |
| 80        | 665,165     | 11,152,756 | 4,394,325      | 1,142,712      | 5,652,529      | 8,162,756      |
| 100       | 662,082     | 11,034,694 | 4,512,387      | 1,024,650      | 5,734,466      | 8,044,694      |
| 120       | 647,914     | 10,798,569 | 4,748,512      | 788,525        | 5,498,342      | 7,808,569      |
| 140       | 633,747     | 10,562,445 | 4,984,636      | 552,401        | 5,262,218      | 7,572,445      |
| 160       | 619,579     | 10,326,321 | 5,220,761      | 316,276        | 5,026,093      | 7,336,321      |
| 180       | 605,412     | 10,090,196 | 5,458,885      | 80,152         | 4,789,969      | 7,100,196      |
| 200       | 591,244     | 9,854,072  | 5,697,010      | 155,973        | 4,553,844      | 6,864,072      |
| 220       | 573,535     | 9,558,916  | 5,935,165      | 451,128        | 4,295,689      | 6,573,916      |
| 240       | 555,826     | 9,263,761  | 6,263,321      | 746,284        | 3,965,533      | 6,273,761      |
| 260       | 538,116     | 8,968,605  | 6,576,476      | 1,041,439      | 3,668,378      | 5,978,605      |
| 280       | 520,407     | 8,673,449  | 6,873,632      | 1,336,595      | 3,373,222      | 5,683,449      |
| 300       | 502,698     | 8,378,294  | 7,168,787      | 1,631,750      | 3,078,066      | 5,388,294      |
| 400       | 484,988     | 8,083,138  | 7,463,943      | 1,926,906      | 2,782,911      | 5,093,138      |
| 500       | 467,279     | 7,787,983  | 7,759,099      | 2,222,062      | 2,487,755      | 4,797,983      |

| Site type | Description | Area 3     | £3039 psm      | 0              | Site area:     |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 809,490     | 13,491,496 | 2,055,586      | 3,481,451      | 8,191,268      | 10,501,496     |
| 60        | 788,239     | 13,137,309 | 2,469,772      | 3,127,265      | 7,837,082      | 10,147,309     |
| 80        | 781,155     | 13,019,247 | 2,527,834      | 3,009,203      | 7,719,019      | 10,029,247     |
| 100       | 774,071     | 12,901,185 | 2,645,897      | 2,891,140      | 7,600,957      | 9,911,185      |
| 120       | 759,904     | 12,665,060 | 2,882,021      | 2,655,016      | 7,394,833      | 9,675,060      |
| 140       | 745,736     | 12,428,936 | 3,119,146      | 2,418,891      | 7,129,708      | 9,438,936      |
| 160       | 731,569     | 12,192,811 | 3,354,270      | 2,182,767      | 6,862,584      | 9,202,811      |
| 180       | 717,401     | 11,956,687 | 3,590,394      | 1,946,643      | 6,656,459      | 8,966,687      |
| 200       | 703,234     | 11,720,562 | 3,826,519      | 1,710,518      | 6,420,335      | 8,720,562      |
| 220       | 689,066     | 11,484,437 | 4,062,643      | 1,474,393      | 6,184,210      | 8,484,437      |
| 240       | 674,898     | 11,248,312 | 4,300,767      | 1,238,268      | 5,948,085      | 8,248,312      |
| 260       | 660,730     | 11,012,187 | 4,538,891      | 1,002,143      | 5,711,960      | 8,012,187      |
| 280       | 646,562     | 10,776,062 | 4,777,015      | 766,018        | 5,475,835      | 7,776,062      |
| 300       | 632,394     | 10,539,937 | 5,015,139      | 529,893        | 5,239,710      | 7,539,937      |
| 400       | 596,978     | 9,849,629  | 5,597,452      | 60,415         | 4,649,402      | 6,959,629      |
| 500       | 579,269     | 9,654,473  | 5,892,608      | 355,571        | 4,354,246      | 6,654,473      |

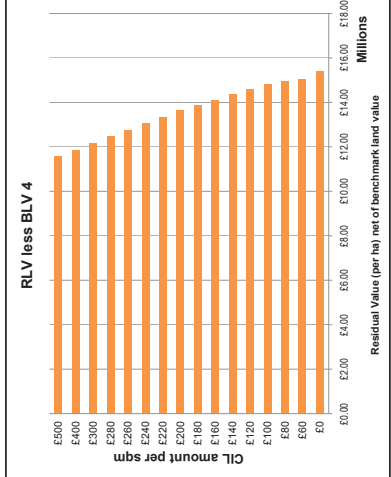
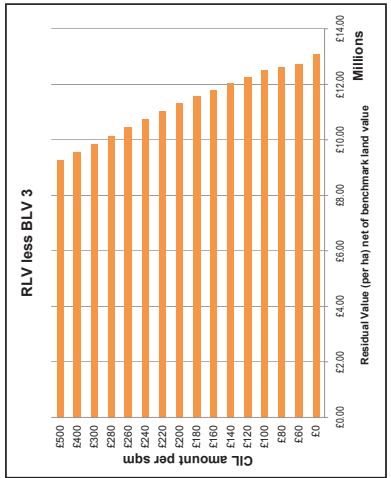
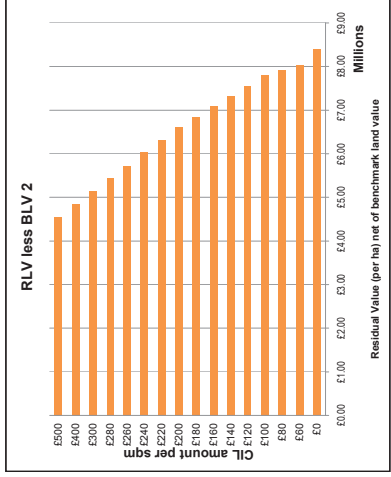
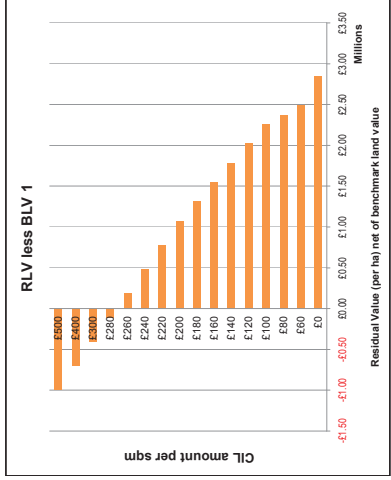


Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

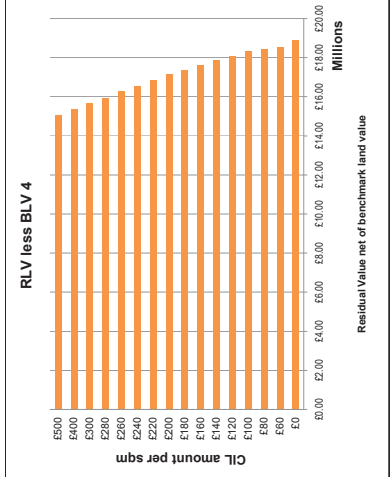
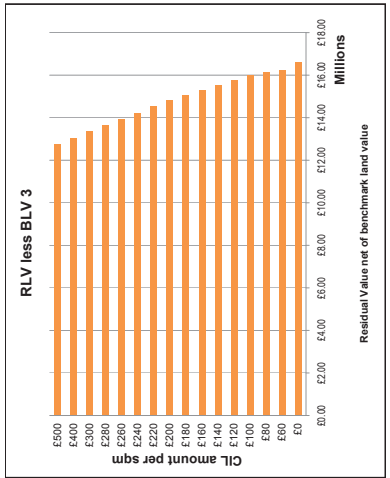
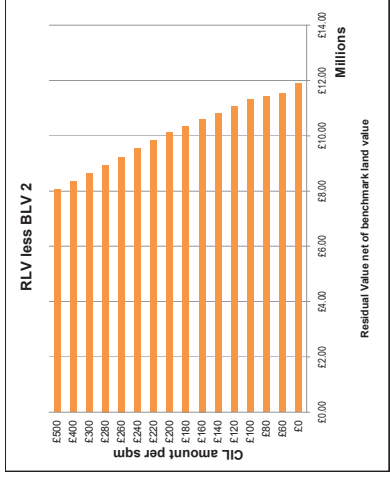
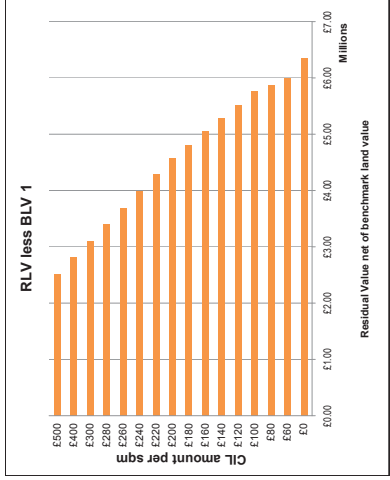
| Site type | Description: | Area 4     | ES92 perm      | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 883,482      | 14,891,364 | 655,718        | 4,881,320      | 9,591,136      | 11,901,364     |
| 60        | 872,231      | 14,537,177 | 1,009,904      | 4,527,133      | 9,236,960      | 11,547,177     |
| 80        | 865,147      | 14,419,115 | 1,127,666      | 4,409,071      | 9,118,887      | 11,429,115     |
| 100       | 858,063      | 14,301,053 | 1,246,029      | 4,291,008      | 9,000,825      | 11,311,053     |
| 120       | 843,896      | 14,064,928 | 1,462,193      | 4,054,864      | 8,764,701      | 11,074,928     |
| 140       | 829,728      | 13,828,804 | 1,718,278      | 3,818,760      | 8,528,576      | 10,838,804     |
| 160       | 815,561      | 13,592,679 | 1,954,452      | 3,582,635      | 8,292,452      | 10,602,679     |
| 180       | 801,393      | 13,356,555 | 2,190,526      | 3,346,511      | 8,056,327      | 10,366,555     |
| 200       | 787,226      | 13,120,430 | 2,426,601      | 3,110,386      | 7,820,203      | 10,130,430     |
| 220       | 769,516      | 12,884,306 | 2,652,676      | 2,874,261      | 7,584,078      | 9,894,306      |
| 240       | 751,807      | 12,648,181 | 2,878,751      | 2,638,136      | 7,347,953      | 9,658,181      |
| 260       | 734,098      | 12,412,057 | 3,104,826      | 2,402,011      | 7,111,828      | 9,422,057      |
| 280       | 716,389      | 12,175,932 | 3,330,901      | 2,166,086      | 6,875,703      | 9,185,932      |
| 300       | 698,679      | 11,939,808 | 3,556,976      | 1,930,161      | 6,639,578      | 8,950,808      |
| 320       | 680,970      | 11,703,683 | 3,783,051      | 1,694,236      | 6,403,453      | 8,714,683      |
| 340       | 663,260      | 11,467,558 | 4,009,126      | 1,458,311      | 6,167,328      | 8,478,558      |
| 360       | 645,551      | 11,231,433 | 4,235,201      | 1,222,386      | 5,931,203      | 8,242,433      |
| 380       | 627,841      | 11,000,308 | 4,461,276      | 986,461        | 5,695,078      | 8,006,308      |
| 400       | 610,132      | 10,769,183 | 4,687,351      | 750,536        | 5,458,953      | 7,770,183      |
| 420       | 592,422      | 10,538,058 | 4,913,426      | 514,611        | 5,222,828      | 7,534,058      |
| 440       | 574,713      | 10,306,933 | 5,139,501      | 278,686        | 4,986,703      | 7,298,933      |
| 460       | 557,003      | 10,075,808 | 5,365,576      | 42,761         | 4,750,578      | 7,063,808      |
| 480       | 539,294      | 9,844,683  | 5,591,651      | (193,214)      | 4,514,453      | 6,828,683      |
| 500       | 521,584      | 9,613,558  | 5,817,726      | (409,289)      | 4,278,328      | 6,593,558      |



| Site type | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,103,462    | 18,391,034 | 2,843,933      | 8,380,990      | 13,090,896     | 15,401,034     |
| 60        | 1,082,211    | 18,036,847 | 2,489,706      | 8,026,803      | 12,736,620     | 15,046,847     |
| 80        | 1,075,127    | 17,918,785 | 2,371,704      | 7,908,741      | 12,618,558     | 14,928,785     |
| 100       | 1,068,043    | 17,800,723 | 2,253,642      | 7,790,679      | 12,500,496     | 14,810,723     |
| 120       | 1,060,959    | 17,682,661 | 2,135,580      | 7,672,617      | 12,382,434     | 14,692,661     |
| 140       | 1,053,875    | 17,564,599 | 2,017,517      | 7,554,554      | 12,264,371     | 14,574,599     |
| 160       | 1,046,791    | 17,446,537 | 1,899,454      | 7,436,492      | 12,146,309     | 14,456,537     |
| 180       | 1,039,707    | 17,328,475 | 1,781,391      | 7,318,430      | 12,028,247     | 14,338,475     |
| 200       | 1,032,623    | 17,210,413 | 1,663,328      | 7,200,368      | 11,910,185     | 14,220,413     |
| 220       | 1,025,539    | 17,092,351 | 1,545,265      | 7,082,306      | 11,792,123     | 14,102,351     |
| 240       | 1,018,455    | 16,974,289 | 1,427,202      | 6,964,244      | 11,674,061     | 13,984,289     |
| 260       | 1,011,371    | 16,856,227 | 1,309,139      | 6,846,182      | 11,555,999     | 13,866,227     |
| 280       | 1,004,287    | 16,738,165 | 1,191,076      | 6,728,120      | 11,437,937     | 13,748,165     |
| 300       | 997,203      | 16,620,103 | 1,073,013      | 6,610,058      | 11,319,875     | 13,630,103     |
| 320       | 990,119      | 16,502,041 | 954,950        | 6,492,100      | 11,201,813     | 13,512,041     |
| 340       | 983,035      | 16,383,979 | 836,887        | 6,374,042      | 11,083,751     | 13,393,979     |
| 360       | 975,951      | 16,265,917 | 718,824        | 6,255,984      | 10,965,689     | 13,275,917     |
| 380       | 968,867      | 16,147,855 | 600,761        | 6,137,926      | 10,847,627     | 13,157,855     |
| 400       | 961,783      | 16,029,793 | 482,698        | 6,019,868      | 10,729,565     | 13,039,793     |
| 420       | 954,699      | 15,911,731 | 364,635        | 5,901,810      | 10,611,503     | 12,921,731     |
| 440       | 947,615      | 15,793,669 | 246,572        | 5,783,752      | 10,493,441     | 12,803,669     |
| 460       | 940,531      | 15,675,607 | 128,509        | 5,665,694      | 10,375,379     | 12,685,607     |
| 480       | 933,447      | 15,557,545 | 9,446          | 5,547,636      | 10,257,317     | 12,567,545     |
| 500       | 926,363      | 15,439,483 | (118,617)      | 5,429,478      | 10,139,255     | 12,449,483     |
| 300       | 908,654      | 15,144,323 | 402,659        | 5,134,278      | 9,844,085      | 12,154,323     |
| 400       | 890,945      | 14,849,163 | 697,614        | 4,839,123      | 9,548,920      | 11,859,163     |
| 500       | 873,236      | 14,554,003 | 992,569        | 4,533,958      | 9,253,754      | 11,564,003     |



| Site type | Description: | Area 6     | ES92 perm      | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,313,442    | 21,890,704 | 6,345,623      | 11,880,660     | 16,590,477     | 18,900,704     |
| 60        | 1,292,191    | 21,536,517 | 5,991,436      | 11,526,473     | 16,236,290     | 18,546,517     |
| 80        | 1,285,107    | 21,418,455 | 5,873,374      | 11,408,411     | 16,118,228     | 18,428,455     |
| 100       | 1,278,024    | 21,300,393 | 5,755,312      | 11,290,349     | 16,000,165     | 18,310,393     |
| 120       | 1,263,856    | 21,064,268 | 5,517,187      | 11,054,224     | 15,764,041     | 18,074,268     |
| 140       | 1,249,688    | 20,828,143 | 5,279,062      | 10,818,100     | 15,527,917     | 17,838,143     |
| 160       | 1,235,520    | 20,592,018 | 5,040,937      | 10,581,975     | 15,291,792     | 17,602,018     |
| 180       | 1,221,352    | 20,355,893 | 4,802,812      | 10,345,850     | 15,055,668     | 17,365,893     |
| 200       | 1,207,184    | 20,119,768 | 4,564,687      | 10,109,726     | 14,819,543     | 17,129,768     |
| 220       | 1,193,016    | 19,883,643 | 4,326,562      | 9,873,601      | 14,583,418     | 16,893,643     |
| 240       | 1,178,848    | 19,647,518 | 4,088,437      | 9,637,476      | 14,347,300     | 16,657,518     |
| 260       | 1,164,680    | 19,411,393 | 3,850,312      | 9,401,351      | 14,111,175     | 16,421,393     |
| 280       | 1,150,512    | 19,175,268 | 3,612,187      | 9,165,226      | 13,875,050     | 16,185,268     |
| 300       | 1,136,344    | 18,939,143 | 3,374,062      | 8,929,101      | 13,638,925     | 15,949,143     |
| 320       | 1,122,176    | 18,703,018 | 3,135,937      | 8,692,976      | 13,402,800     | 15,713,018     |
| 340       | 1,108,008    | 18,466,893 | 2,897,812      | 8,456,851      | 13,166,675     | 15,476,893     |
| 360       | 1,093,840    | 18,230,768 | 2,659,687      | 8,220,726      | 12,930,550     | 15,240,768     |
| 380       | 1,079,672    | 17,994,643 | 2,421,562      | 7,984,601      | 12,694,425     | 15,004,643     |
| 400       | 1,065,504    | 17,758,518 | 2,183,437      | 7,748,476      | 12,458,300     | 14,768,518     |
| 420       | 1,051,336    | 17,522,393 | 1,945,312      | 7,512,351      | 12,222,175     | 14,532,393     |
| 440       | 1,037,168    | 17,286,268 | 1,707,187      | 7,276,226      | 11,986,050     | 14,296,268     |
| 460       | 1,023,000    | 17,050,143 | 1,469,062      | 7,040,101      | 11,749,925     | 14,060,143     |
| 480       | 1,008,832    | 16,814,018 | 1,230,937      | 6,803,976      | 11,513,800     | 13,824,018     |
| 500       | 994,664      | 16,577,893 | 992,812        | 6,567,851      | 11,277,675     | 13,587,893     |



| Site type | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,453,429    | 24,223,817 | 8,676,736      | 14,213,773     | 18,923,580     | 21,233,817     |
| 60        | 1,432,178    | 23,869,631 | 8,322,549      | 13,859,586     | 18,569,403     | 20,879,631     |
| 80        | 1,425,094    | 23,751,568 | 8,204,487      | 13,741,524     | 18,451,341     | 20,761,568     |
| 100       | 1,418,010    | 23,633,506 | 8,086,425      | 13,623,462     | 18,333,279     | 20,643,506     |
| 120       | 1,410,926    | 23,515,444 | 7,968,363      | 13,505,400     | 18,215,217     | 20,525,444     |
| 140       | 1,398,842    | 23,397,382 | 7,850,301      | 13,387,338     | 18,097,154     | 20,407,382     |
| 160       | 1,386,758    | 23,279,320 | 7,732,239      | 13,269,276     | 17,979,092     | 20,289,320     |
| 180       | 1,374,674    | 23,161,258 | 7,614,177      | 13,151,214     | 17,861,030     | 20,171,258     |
| 200       | 1,362,590    | 23,043,196 | 7,496,115      | 13,033,152     | 17,742,968     | 20,053,196     |
| 220       | 1,350,506    | 22,925,134 | 7,378,053      | 12,915,090     | 17,624,906     | 19,935,134     |
| 240       | 1,338,422    | 22,807,072 | 7,259,991      | 12,797,028     | 17,506,844     | 19,817,072     |
| 260       | 1,326,338    | 22,689,010 | 7,141,929      | 12,678,966     | 17,388,782     | 19,698,010     |
| 280       | 1,314,254    | 22,570,948 | 7,023,867      | 12,560,904     | 17,270,720     | 19,579,948     |
| 300       | 1,302,170    | 22,452,886 | 6,905,805      | 12,442,842     | 17,152,658     | 19,461,886     |
| 320       | 1,290,086    | 22,334,824 | 6,787,743      | 12,324,780     | 17,034,596     | 19,343,824     |
| 340       | 1,278,002    | 22,216,762 | 6,669,681      | 12,206,718     | 16,916,534     | 19,225,762     |
| 360       | 1,265,918    | 22,098,700 | 6,551,619      | 12,088,656     | 16,798,472     | 19,107,700     |
| 380       | 1,253,834    | 21,980,638 | 6,433,557      | 11,970,594     | 16,680,410     | 18,989,638     |
| 400       | 1,241,750    | 21,862,576 | 6,315,495      | 11,852,532     | 16,562,348     | 18,871,576     |
| 420       | 1,229,666    | 21,744,514 | 6,197,433      | 11,734,470     | 16,444,286     | 18,753,514     |
| 440       | 1,217,582    |            |                |                |                |                |

CL Viability LB Tower Hamlets

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

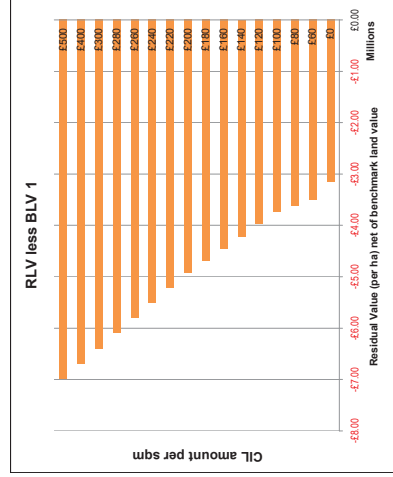
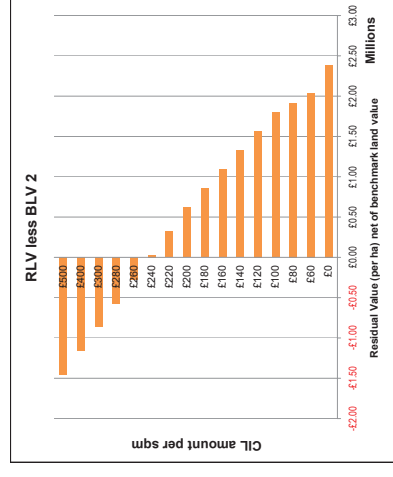
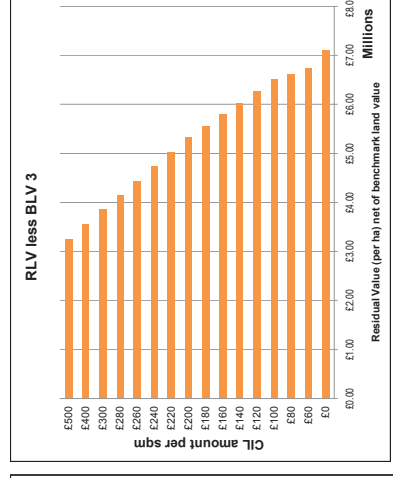
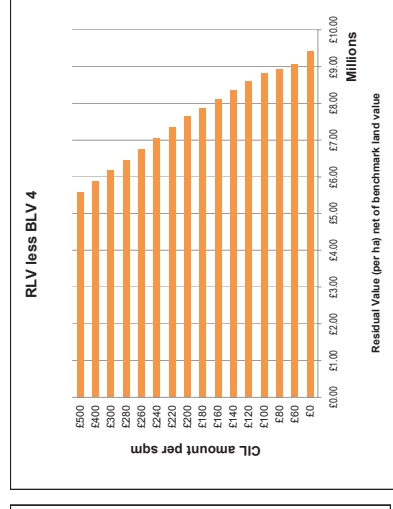
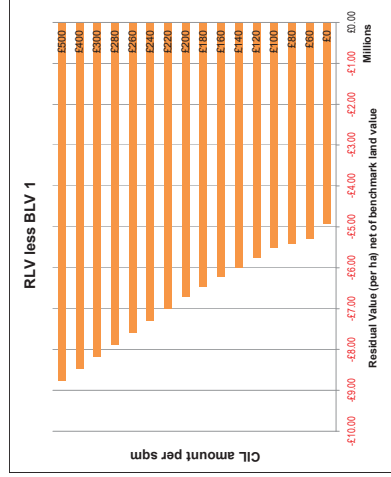
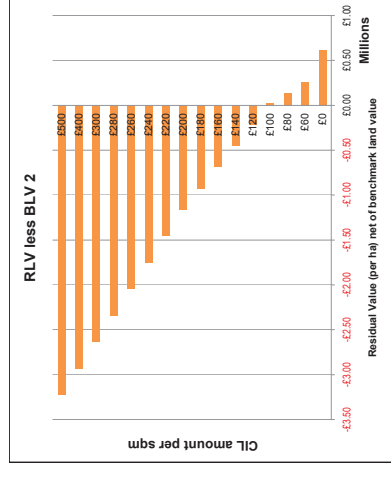
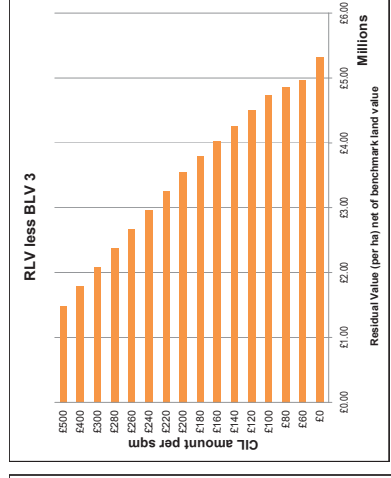
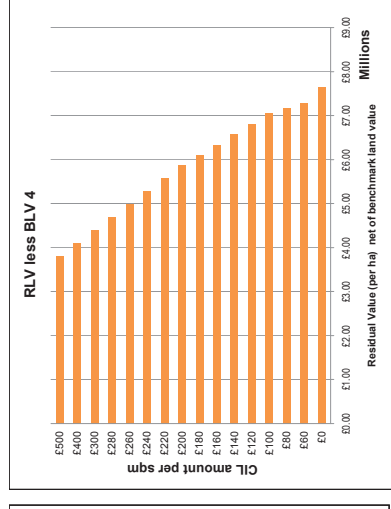
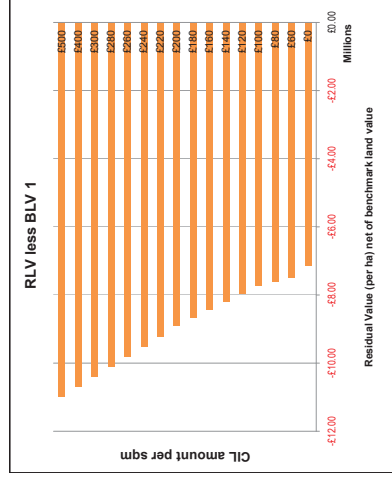
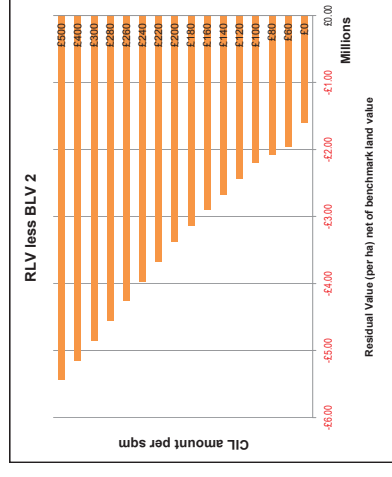
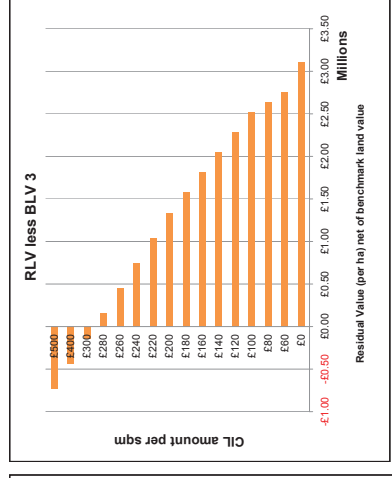
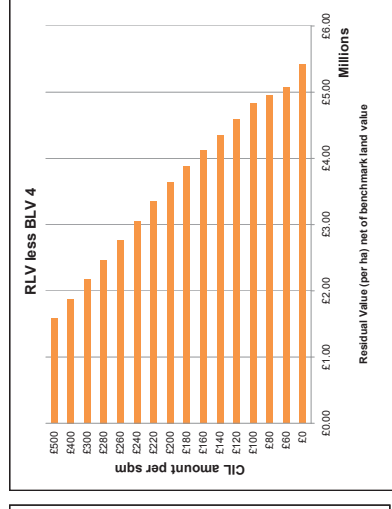
|                       |
|-----------------------|
| 100%                  |
| -5%                   |
| Sales value inflation |
| Build cost inflation  |

|            |         |
|------------|---------|
| C5H (less) | 4 on 4H |
| H1 (less)  | 4 on 4H |

| Site type | Description: | Area 1     | £4090 psm      | 0              | Site area:     | 0.05 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 504,319      | 8,405,308  | 7,141,773      | 1,684,736      | 3,105,081      | 5,415,308      |
| 60        | 483,067      | 8,051,122  | 7,495,959      | 1,958,922      | 2,750,884      | 5,081,122      |
| 80        | 475,984      | 7,833,060  | 7,614,022      | 2,076,995      | 2,632,832      | 4,943,060      |
| 100       | 468,900      | 7,814,997  | 7,732,084      | 2,195,047      | 2,514,770      | 4,824,987      |
| 120       | 454,732      | 7,678,873  | 7,963,208      | 2,431,171      | 2,276,646      | 4,588,873      |
| 140       | 440,565      | 7,442,748  | 8,204,333      | 2,667,296      | 2,042,521      | 4,352,748      |
| 160       | 426,397      | 7,106,624  | 8,440,457      | 2,903,420      | 1,806,397      | 4,116,624      |
| 180       | 412,230      | 6,870,500  | 8,678,582      | 3,139,545      | 1,570,272      | 3,880,500      |
| 200       | 398,063      | 6,634,375  | 8,917,706      | 3,375,669      | 1,334,148      | 3,644,375      |
| 220       | 383,896      | 6,398,250  | 9,156,830      | 3,611,794      | 1,088,023      | 3,408,250      |
| 240       | 369,729      | 6,162,125  | 9,395,954      | 3,847,918      | 841,898        | 3,172,125      |
| 260       | 355,562      | 5,926,000  | 9,635,078      | 4,083,843      | 595,773        | 2,936,000      |
| 280       | 341,395      | 5,690,875  | 9,874,202      | 4,319,768      | 349,648        | 2,700,875      |
| 300       | 327,228      | 5,455,750  | 10,113,326     | 4,555,693      | 103,523        | 2,465,750      |
| 320       | 313,061      | 5,220,625  | 10,352,450     | 4,791,618      | -142,602       | 2,230,625      |
| 340       | 298,894      | 4,985,500  | 10,591,574     | 5,027,543      | -378,527       | 1,995,500      |
| 360       | 284,727      | 4,750,375  | 10,830,698     | 5,263,468      | -614,452       | 1,760,375      |
| 380       | 270,560      | 4,515,250  | 11,069,822     | 5,499,393      | -850,377       | 1,525,250      |
| 400       | 256,393      | 4,280,125  | 11,308,946     | 5,735,318      | -1,086,302     | 1,290,125      |
| 420       | 242,226      | 4,045,000  | 11,548,070     | 5,971,243      | -1,322,227     | 1,055,000      |
| 440       | 228,059      | 3,809,875  | 11,787,194     | 6,207,168      | -1,558,152     | 819,875        |
| 460       | 213,892      | 3,574,750  | 12,026,318     | 6,443,093      | -1,794,077     | 584,750        |
| 480       | 199,725      | 3,339,625  | 12,265,442     | 6,679,018      | -2,029,002     | 349,625        |
| 500       | 185,558      | 3,104,500  | 12,504,566     | 6,914,943      | -2,264,927     | 114,500        |

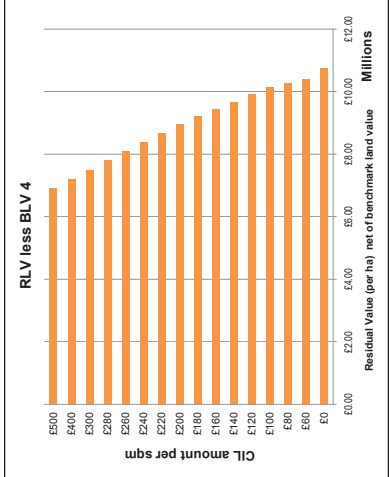
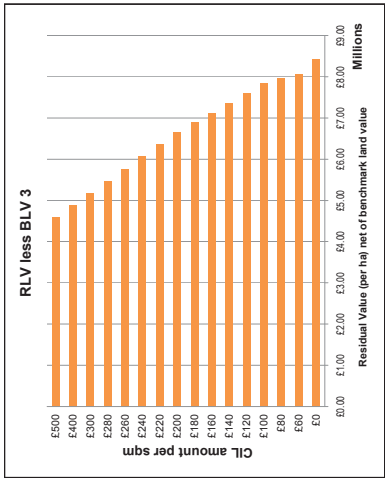
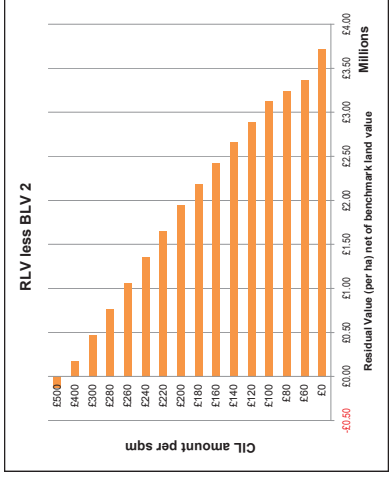
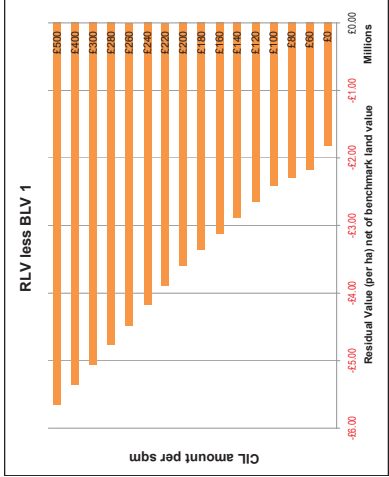
| Site type | Description: | Area 2     | £4629 psm      | 0              | Site area:     | 0.05 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 637,306      | 10,671,766 | 4,926,315      | 611,722        | 5,321,539      | 7,631,766      |
| 60        | 616,055      | 10,267,580 | 5,279,502      | 257,535        | 4,967,302      | 7,277,580      |
| 80        | 608,971      | 10,149,517 | 5,397,584      | 139,473        | 4,849,280      | 7,193,517      |
| 100       | 601,887      | 10,031,455 | 5,515,626      | 21,411         | 4,731,228      | 7,041,455      |
| 120       | 594,803      | 9,913,392  | 5,633,668      | -214,714       | 4,613,176      | 6,889,392      |
| 140       | 587,719      | 9,795,330  | 5,751,751      | -450,838       | 4,495,109      | 6,737,330      |
| 160       | 580,635      | 9,677,267  | 5,870,000      | -686,962       | 4,377,042      | 6,585,267      |
| 180       | 573,551      | 9,559,205  | 5,988,249      | -923,086       | 4,258,975      | 6,433,205      |
| 200       | 566,467      | 9,441,142  | 6,106,498      | -1,159,210     | 4,140,908      | 6,281,142      |
| 220       | 559,383      | 9,323,080  | 6,224,747      | -1,395,434     | 4,022,841      | 6,129,080      |
| 240       | 552,299      | 9,205,017  | 6,343,000      | -1,631,658     | 3,904,774      | 6,000,017      |
| 260       | 545,215      | 9,086,955  | 6,461,249      | -1,867,482     | 3,786,707      | 5,890,955      |
| 280       | 538,131      | 8,968,892  | 6,579,500      | -2,103,306     | 3,668,640      | 5,781,892      |
| 300       | 531,047      | 8,850,830  | 6,696,751      | -2,339,130     | 3,556,573      | 5,672,830      |
| 320       | 523,963      | 8,732,767  | 6,814,702      | -2,574,954     | 3,444,506      | 5,563,767      |
| 340       | 516,879      | 8,614,705  | 6,932,653      | -2,810,778     | 3,329,439      | 5,454,705      |
| 360       | 509,795      | 8,496,648  | 7,050,604      | -3,046,602     | 3,214,372      | 5,345,648      |
| 380       | 502,711      | 8,378,591  | 7,168,555      | -3,282,426     | 3,099,305      | 5,236,591      |
| 400       | 495,627      | 8,260,534  | 7,286,506      | -3,518,250     | 2,984,238      | 5,127,534      |
| 420       | 488,543      | 8,142,477  | 7,404,457      | -3,754,074     | 2,869,171      | 5,018,477      |
| 440       | 481,459      | 8,024,420  | 7,522,408      | -3,989,898     | 2,754,104      | 4,909,420      |
| 460       | 474,375      | 7,906,363  | 7,640,359      | -4,225,722     | 2,639,037      | 4,800,363      |
| 480       | 467,291      | 7,788,306  | 7,758,310      | -4,461,546     | 2,523,970      | 4,691,306      |
| 500       | 460,207      | 7,670,250  | 7,876,261      | -4,697,370     | 2,408,903      | 4,582,250      |

| Site type | Description: | Area 3     | £5059 psm      | 0              | Site area:     | 0.05 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 743,696      | 12,384,932 | 3,157,149      | 2,384,888      | 7,094,705      | 9,404,932      |
| 60        | 722,445      | 12,040,746 | 3,596,336      | 2,030,702      | 6,740,518      | 9,050,746      |
| 80        | 715,361      | 11,922,684 | 3,622,338      | 1,912,639      | 6,622,456      | 8,932,684      |
| 100       | 708,277      | 11,804,621 | 3,742,460      | 1,794,571      | 6,504,384      | 8,814,621      |
| 120       | 694,110      | 11,686,558 | 3,976,584      | 1,556,453      | 6,268,269      | 8,578,558      |
| 140       | 679,942      | 11,568,495 | 4,214,708      | 1,322,328      | 6,032,145      | 8,342,495      |
| 160       | 665,775      | 11,450,432 | 4,450,833      | 1,088,204      | 5,796,021      | 8,106,432      |
| 180       | 651,607      | 11,332,369 | 4,686,958      | 850,079        | 5,559,896      | 7,870,369      |
| 200       | 637,440      | 11,214,306 | 4,923,082      | 613,955        | 5,323,772      | 7,634,306      |
| 220       | 623,273      | 11,096,243 | 5,159,206      | 377,831        | 5,087,647      | 7,398,243      |
| 240       | 609,106      | 10,978,180 | 5,395,330      | 141,707        | 4,851,522      | 7,162,180      |
| 260       | 594,939      | 10,860,117 | 5,631,454      | -92,418        | 4,615,397      | 6,926,117      |
| 280       | 580,772      | 10,742,054 | 5,867,578      | -328,292       | 4,379,272      | 6,690,054      |
| 300       | 566,605      | 10,623,991 | 6,103,702      | -584,166       | 4,143,147      | 6,453,991      |
| 320       | 552,438      | 10,505,928 | 6,339,826      | -839,040       | 3,907,022      | 6,217,928      |
| 340       | 538,271      | 10,387,865 | 6,575,950      | -1,093,914     | 3,670,897      | 5,981,865      |
| 360       | 524,104      | 10,269,802 | 6,812,074      | -1,348,788     | 3,434,772      | 5,745,802      |
| 380       | 509,937      | 10,151,739 | 7,048,198      | -1,603,662     | 3,198,647      | 5,509,739      |
| 400       | 495,770      | 10,033,676 | 7,283,322      | -1,858,536     | 2,962,522      | 5,273,676      |
| 420       | 481,603      | 9,915,613  | 7,518,446      | -2,113,410     | 2,726,397      | 5,037,613      |
| 440       | 467,436      | 9,797,550  | 7,753,570      | -2,368,284     | 2,490,272      | 4,801,550      |
| 460       | 453,269      | 9,679,487  | 7,988,694      | -2,623,158     | 2,254,147      | 4,565,487      |
| 480       | 439,102      | 9,561,424  | 8,223,818      | -2,878,032     | 2,018,022      | 4,329,424      |
| 500       | 424,935      | 9,443,361  | 8,458,942      | -3,132,906     | 1,781,897      | 4,093,361      |

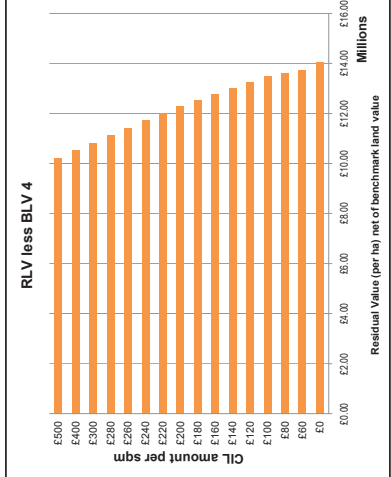
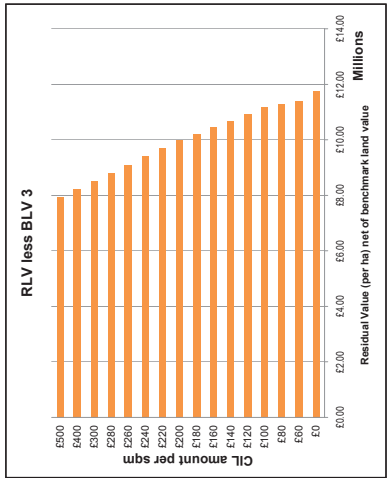
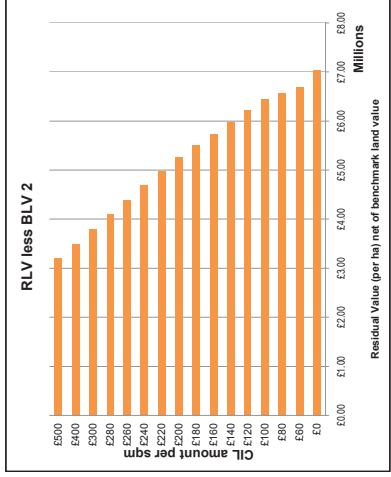
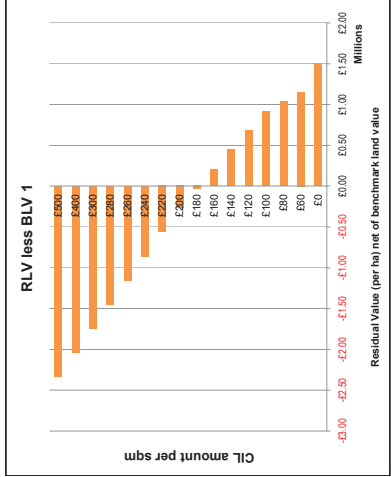


Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

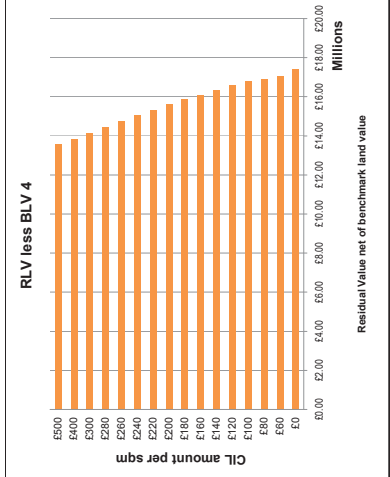
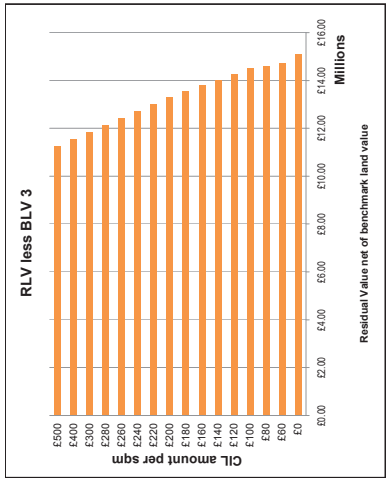
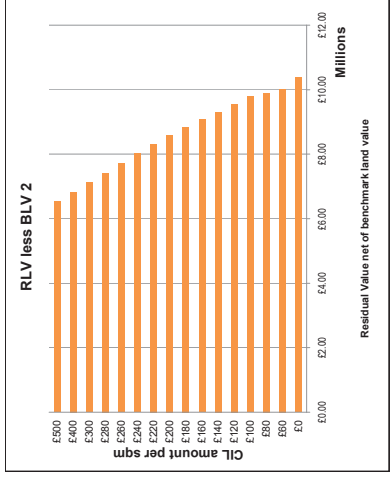
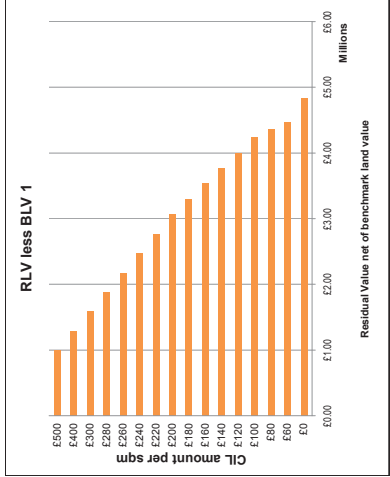
| Site type | Description: | Area 4     | ES97 perm  | Site area: |
|-----------|--------------|------------|------------|------------|
| 0         | 823.488      | 13,724.807 | 1,822.274  | 0.05 ha    |
| 60        | 802.237      | 13,370.620 | 2,176.461  |            |
| 80        | 795.153      | 13,262.558 | 2,294.523  |            |
| 100       | 786.070      | 13,134.496 | 2,475.452  |            |
| 120       | 773.902      | 12,988.371 | 2,686.327  |            |
| 140       | 759.735      | 12,862.247 | 2,884.834  |            |
| 160       | 745.567      | 12,746.123 | 3,120.959  |            |
| 180       | 731.400      | 12,630.000 | 3,400.000  |            |
| 200       | 717.232      | 12,513.877 | 3,721.954  |            |
| 220       | 699.523      | 12,397.754 | 4,096.966  |            |
| 240       | 681.814      | 12,281.631 | 4,526.000  |            |
| 260       | 664.104      | 12,165.508 | 5,009.000  |            |
| 280       | 646.395      | 12,049.385 | 5,546.000  |            |
| 300       | 628.686      | 11,933.262 | 6,137.000  |            |
| 400       | 610.976      | 11,817.139 | 7,884.000  |            |
| 500       | 593.267      | 11,701.016 | 10,000.000 |            |



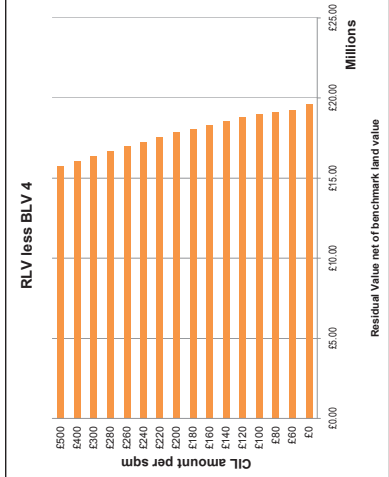
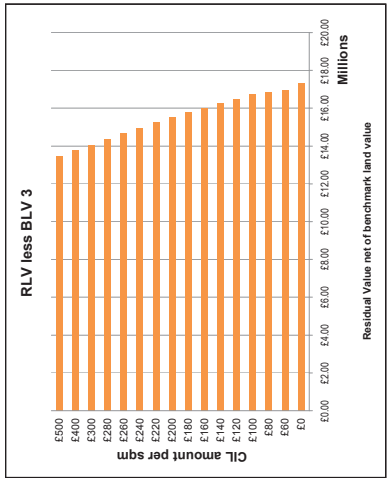
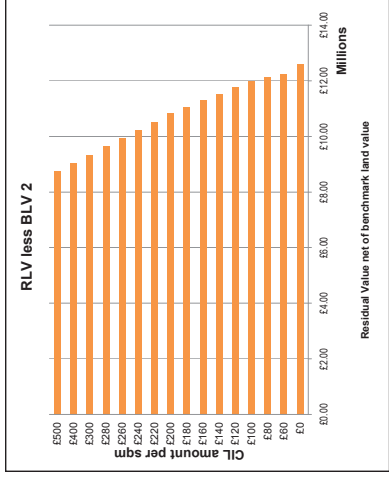
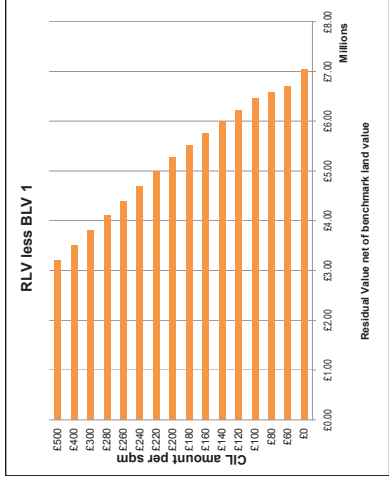
| Site type | Description: | Area 5     | ES192 perm | Site area: |
|-----------|--------------|------------|------------|------------|
| 0         | 1,022.970    | 17,049.494 | 1,502.412  | 0.05 ha    |
| 60        | 1,001.718    | 16,895.307 | 1,749.296  |            |
| 80        | 984.635      | 16,577.245 | 2,030.307  |            |
| 100       | 967.551      | 16,469.183 | 2,354.201  |            |
| 120       | 950.468      | 16,361.121 | 2,721.000  |            |
| 140       | 933.385      | 16,253.059 | 3,130.754  |            |
| 160       | 916.302      | 16,145.000 | 3,594.500  |            |
| 180       | 899.219      | 16,036.941 | 4,113.250  |            |
| 200       | 882.136      | 15,928.882 | 4,697.000  |            |
| 220       | 865.053      | 15,820.823 | 5,345.750  |            |
| 240       | 847.970      | 15,712.764 | 6,060.500  |            |
| 260       | 830.887      | 15,604.705 | 6,842.250  |            |
| 280       | 813.804      | 15,496.646 | 7,691.000  |            |
| 300       | 796.721      | 15,388.587 | 8,607.750  |            |
| 400       | 779.638      | 15,280.528 | 10,692.500 |            |
| 500       | 762.555      | 15,172.469 | 13,057.250 |            |



| Site type | Description: | Area 6     | ES97 perm | Site area: |
|-----------|--------------|------------|-----------|------------|
| 0         | 1,222.451    | 20,374.180 | 4,827.092 | 0.05 ha    |
| 60        | 1,201.200    | 20,019.994 | 4,472.912 |            |
| 80        | 1,184.116    | 19,801.931 | 4,354.850 |            |
| 100       | 1,167.032    | 19,583.869 | 4,236.788 |            |
| 120       | 1,149.948    | 19,365.806 | 4,118.726 |            |
| 140       | 1,132.864    | 19,147.744 | 3,999.664 |            |
| 160       | 1,115.780    | 18,929.682 | 3,880.602 |            |
| 180       | 1,098.696    | 18,711.620 | 3,761.540 |            |
| 200       | 1,081.612    | 18,493.558 | 3,642.478 |            |
| 220       | 1,064.528    | 18,275.496 | 3,523.416 |            |
| 240       | 1,047.444    | 18,057.434 | 3,404.354 |            |
| 260       | 1,030.360    | 17,839.372 | 3,285.292 |            |
| 280       | 1,013.276    | 17,621.310 | 3,166.230 |            |
| 300       | 996.192      | 17,403.248 | 3,047.168 |            |
| 400       | 979.108      | 17,185.186 | 2,928.106 |            |
| 500       | 962.024      | 16,967.124 | 2,809.044 |            |



| Site type | Description: | Area 7     | ES192 perm | Site area: |
|-----------|--------------|------------|------------|------------|
| 0         | 1,355.438    | 22,590.638 | 7,043.557  | 0.05 ha    |
| 60        | 1,334.187    | 22,236.451 | 6,690.370  |            |
| 80        | 1,312.936    | 21,882.264 | 6,337.182  |            |
| 100       | 1,291.685    | 21,528.078 | 5,984.000  |            |
| 120       | 1,270.434    | 21,173.891 | 5,630.812  |            |
| 140       | 1,249.183    | 20,819.705 | 5,277.624  |            |
| 160       | 1,227.932    | 20,465.518 | 4,924.436  |            |
| 180       | 1,206.681    | 20,111.331 | 4,571.248  |            |
| 200       | 1,185.430    | 19,757.144 | 4,218.060  |            |
| 220       | 1,164.179    | 19,402.957 | 3,864.872  |            |
| 240       | 1,142.928    | 19,048.770 | 3,511.684  |            |
| 260       | 1,121.677    | 18,694.583 | 3,158.496  |            |
| 280       | 1,100.426    | 18,340.396 | 2,805.308  |            |
| 300       | 1,079.175    | 17,986.209 | 2,452.120  |            |
| 400       | 1,057.924    | 17,632.022 | 2,098.932  |            |
| 500       | 1,036.673    | 17,277.835 | 1,745.744  |            |



CL Viability LB Tower Hamlets

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

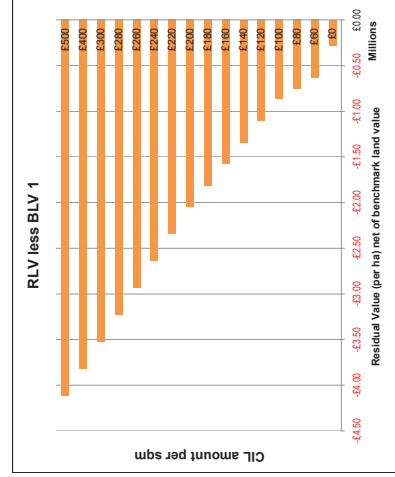
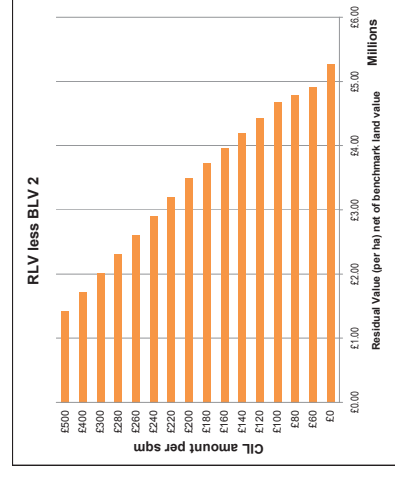
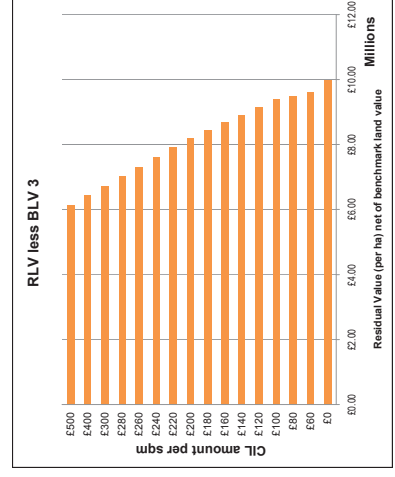
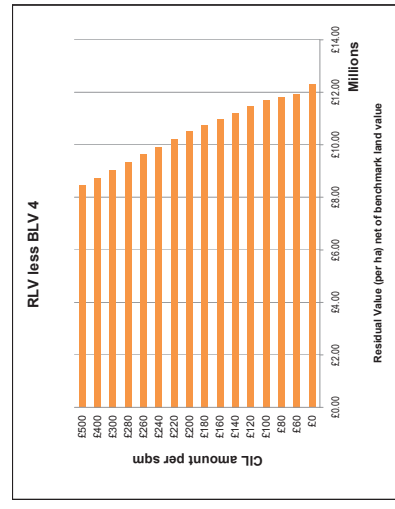
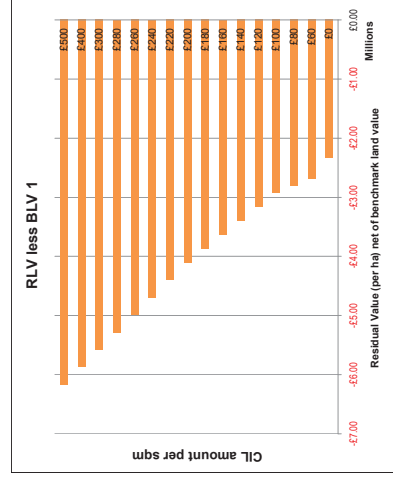
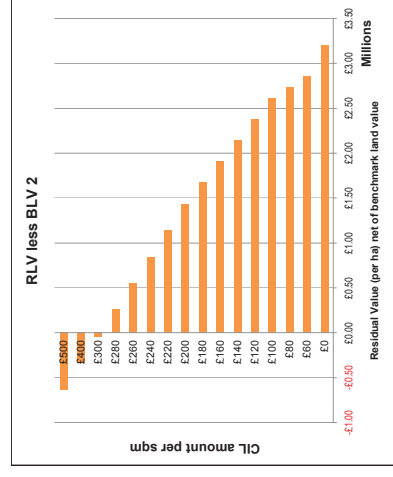
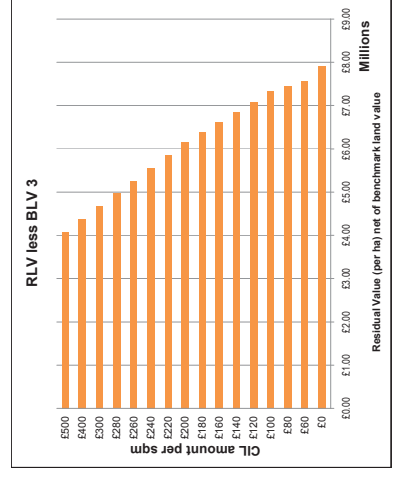
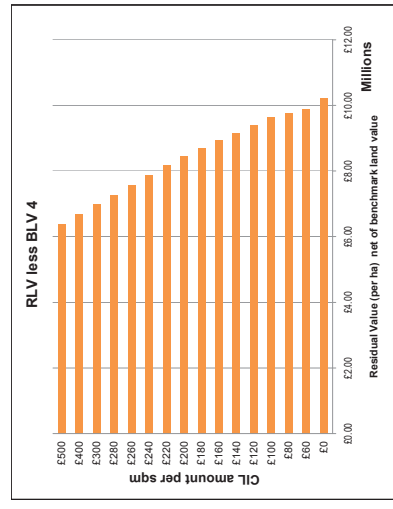
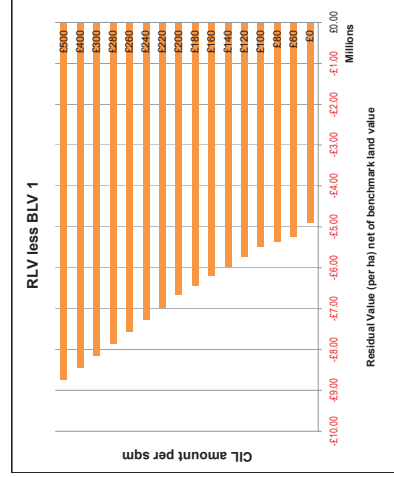
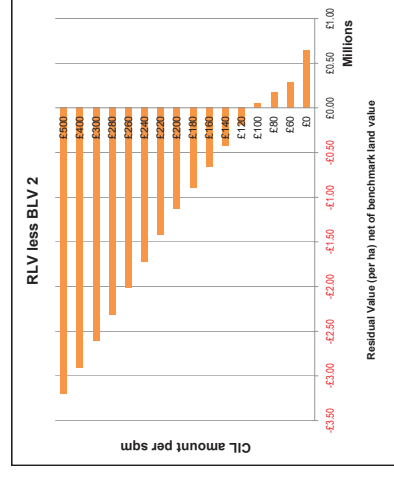
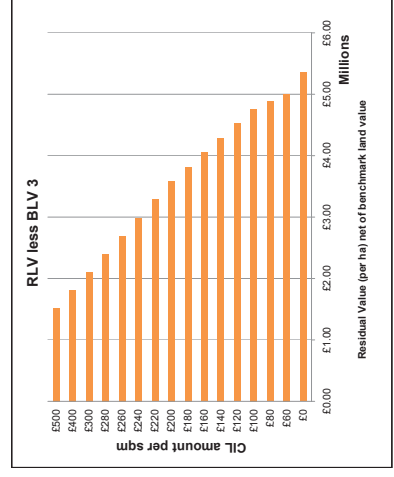
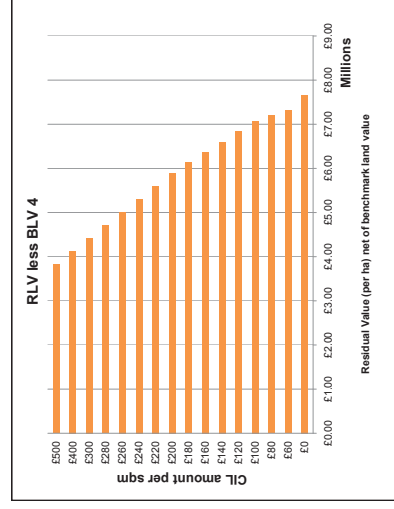
|      |
|------|
| 100% |
|------|

|           |              |                       |     |
|-----------|--------------|-----------------------|-----|
| CSH lease | 4 on 4H      | Sales value inflation | 10% |
| 4H        | 4 on Private | Build cost inflation  | 5%  |

| Site type | Description | Area 1     | £4090 psm      | Site area:     | 0.06 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 638,872     | 10,647,872 | 4,895,209      | 637,828        | 5,347,644      | 7,657,872      |
| 60        | 617,621     | 10,293,685 | 5,253,396      | 283,641        | 4,953,458      | 7,303,685      |
| 80        | 610,537     | 10,175,623 | 5,371,458      | 165,579        | 4,875,396      | 7,185,623      |
| 100       | 603,454     | 10,057,561 | 5,489,521      | 47,516         | 4,757,333      | 7,067,561      |
| 120       | 589,286     | 9,821,436  | 5,725,645      | 188,608        | 4,521,209      | 6,831,436      |
| 140       | 575,119     | 9,585,312  | 5,961,769      | 424,732        | 4,285,084      | 6,595,312      |
| 160       | 560,951     | 9,349,187  | 6,197,894      | 660,857        | 4,048,960      | 6,359,187      |
| 180       | 546,784     | 9,113,063  | 6,434,018      | 896,981        | 3,812,836      | 6,123,063      |
| 200       | 532,616     | 8,876,938  | 6,670,143      | 1,133,106      | 3,576,711      | 5,886,938      |
| 220       | 518,449     | 8,640,813  | 6,906,268      | 1,369,231      | 3,340,586      | 5,650,813      |
| 240       | 497,198     | 8,286,627  | 7,260,454      | 1,723,417      | 2,996,400      | 5,296,627      |
| 260       | 479,488     | 7,891,472  | 7,655,609      | 2,018,572      | 2,691,244      | 5,001,472      |
| 280       | 461,779     | 7,496,316  | 7,850,765      | 2,313,728      | 2,396,089      | 4,706,316      |
| 300       | 444,070     | 7,101,161  | 8,145,921      | 2,608,884      | 2,100,933      | 4,411,161      |
| 400       | 426,360     | 7,108,005  | 8,441,076      | 2,904,038      | 1,865,778      | 4,116,005      |
| 500       | 408,651     | 6,910,850  | 8,736,232      | 3,199,195      | 1,510,622      | 3,820,850      |

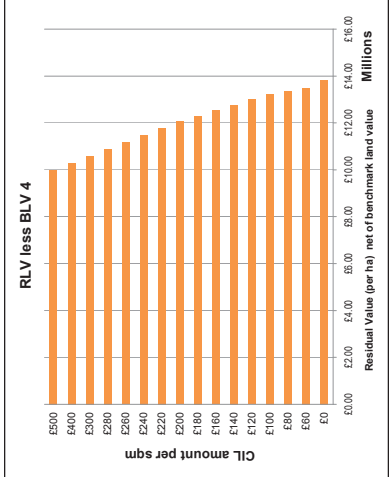
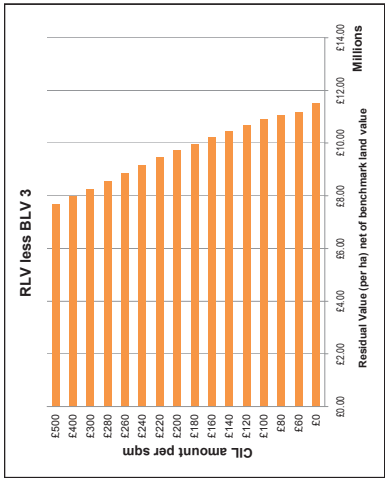
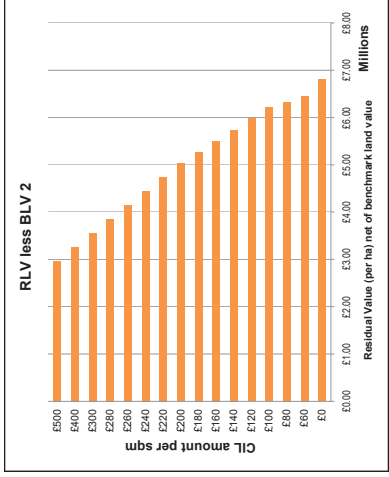
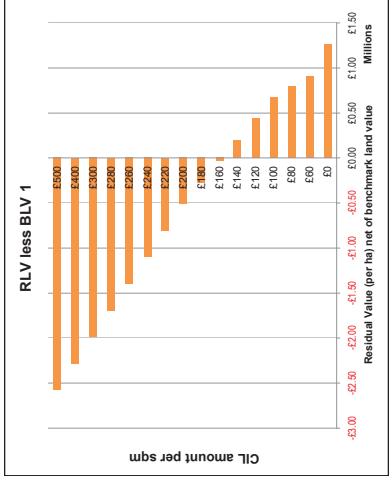
| Site type | Description | Area 2     | £4629 psm      | Site area:     | 0.06 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 392,868     | 13,714,297 | 2,332,785      | 3,204,262      | 7,914,069      | 10,224,897     |
| 60        | 771,607     | 12,865,110 | 2,686,971      | 2,650,066      | 7,559,833      | 9,870,110      |
| 80        | 764,523     | 12,742,048 | 2,805,034      | 2,732,003      | 7,441,800      | 9,752,048      |
| 100       | 757,439     | 12,623,985 | 2,923,096      | 2,613,941      | 7,323,738      | 9,633,985      |
| 120       | 743,272     | 12,387,861 | 3,159,220      | 2,377,817      | 7,087,634      | 9,397,861      |
| 140       | 729,104     | 12,151,737 | 3,395,345      | 2,141,692      | 6,851,509      | 9,161,737      |
| 160       | 714,937     | 11,915,612 | 3,631,469      | 1,905,568      | 6,615,385      | 8,925,612      |
| 180       | 700,769     | 11,679,488 | 3,867,594      | 1,669,443      | 6,379,260      | 8,689,488      |
| 200       | 686,602     | 11,443,363 | 4,103,718      | 1,433,319      | 6,143,136      | 8,453,363      |
| 220       | 688,892     | 11,486,208 | 4,339,874      | 1,198,163      | 5,947,980      | 8,198,208      |
| 240       | 651,183     | 10,853,052 | 4,694,029      | 845,008        | 5,552,825      | 7,853,052      |
| 260       | 633,474     | 10,567,897 | 4,989,185      | 547,852        | 5,257,669      | 7,567,897      |
| 280       | 615,764     | 10,282,741 | 5,284,340      | 252,697        | 4,962,514      | 7,272,741      |
| 300       | 598,055     | 9,997,585  | 5,579,496      | 42,459         | 4,667,358      | 6,977,585      |
| 400       | 580,346     | 9,672,430  | 5,874,651      | 337,614        | 4,372,202      | 6,682,430      |
| 500       | 562,636     | 9,377,274  | 6,169,807      | 632,770        | 4,077,047      | 6,387,274      |

| Site type | Description | Area 3     | £5959 psm      | Site area:     | 0.06 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 916,046     | 15,267,436 | 279,645        | 5,257,392      | 9,967,209      | 12,277,436     |
| 60        | 884,795     | 14,913,290 | 633,832        | 4,903,205      | 9,613,022      | 11,923,290     |
| 80        | 887,711     | 14,795,187 | 751,894        | 4,785,143      | 9,494,960      | 11,805,187     |
| 100       | 880,628     | 14,677,084 | 869,956        | 4,667,081      | 9,376,898      | 11,687,084     |
| 120       | 866,460     | 14,441,001 | 1,106,090      | 4,430,957      | 9,140,773      | 11,451,001     |
| 140       | 852,293     | 14,204,876 | 1,342,205      | 4,194,832      | 8,904,649      | 11,214,876     |
| 160       | 838,125     | 13,968,752 | 1,576,329      | 3,958,708      | 8,668,525      | 10,978,752     |
| 180       | 823,958     | 13,732,627 | 1,814,454      | 3,722,583      | 8,432,400      | 10,742,627     |
| 200       | 809,790     | 13,496,503 | 2,050,578      | 3,486,459      | 8,196,276      | 10,506,503     |
| 220       | 792,081     | 13,260,378 | 2,286,702      | 3,250,333      | 7,960,151      | 10,270,378     |
| 240       | 774,372     | 12,866,192 | 2,640,826      | 2,896,148      | 7,665,964      | 9,916,192      |
| 260       | 756,662     | 12,611,036 | 2,994,950      | 2,600,962      | 7,371,809      | 9,621,036      |
| 280       | 738,953     | 12,315,881 | 3,231,200      | 2,306,837      | 7,016,653      | 9,325,881      |
| 300       | 721,244     | 12,020,725 | 3,526,356      | 2,010,661      | 6,720,498      | 9,030,725      |
| 400       | 703,534     | 11,725,570 | 3,821,512      | 1,715,525      | 6,425,342      | 8,735,570      |
| 500       | 685,825     | 11,430,414 | 4,116,667      | 1,420,370      | 6,130,187      | 8,440,414      |

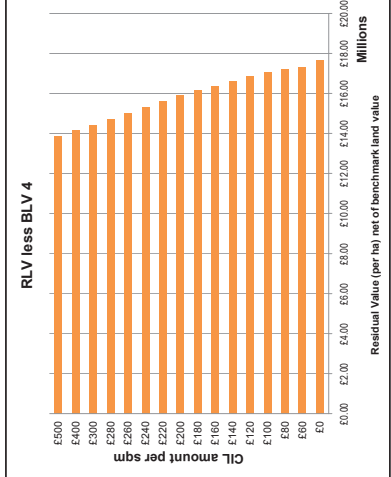
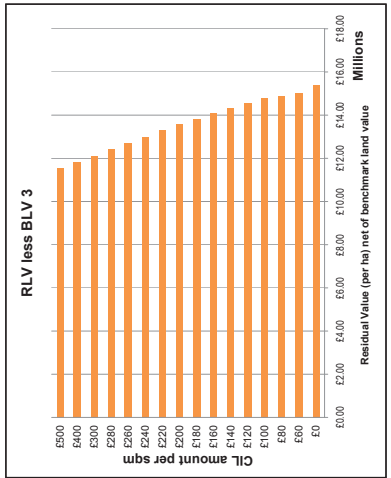
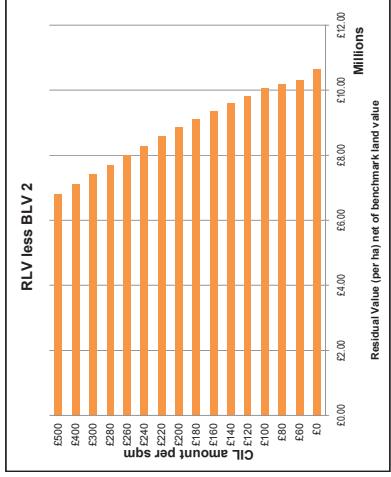
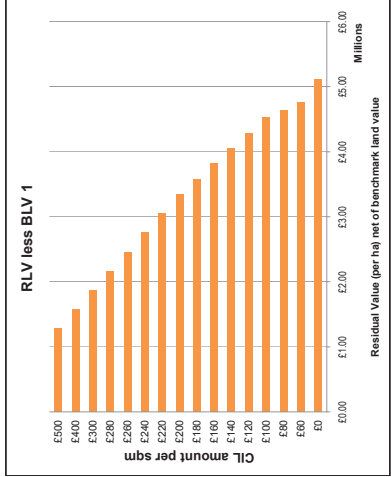


Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar users.

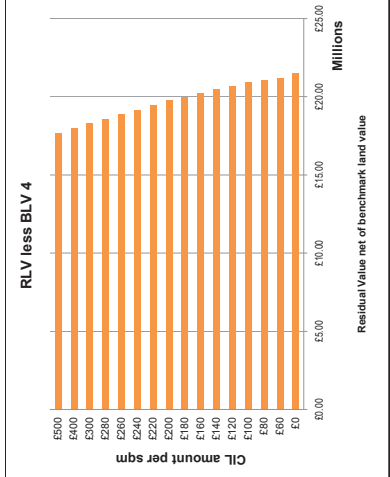
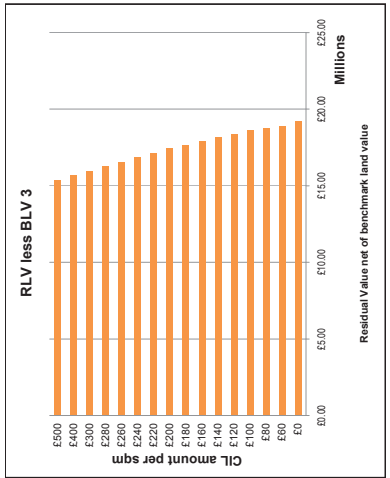
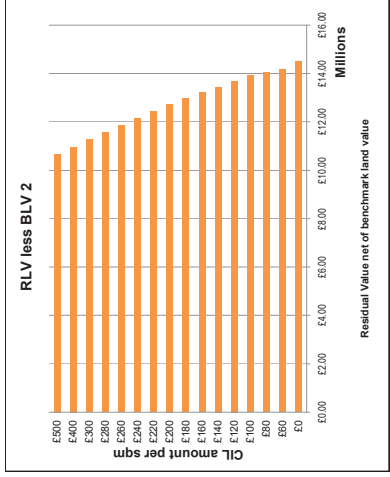
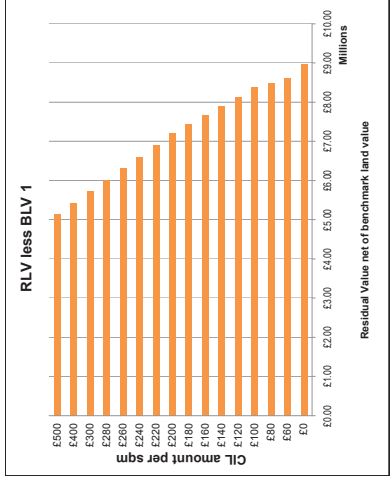
| Site type | Description: | Area 4     | ES372 perm     | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,008.437    | 16,807.291 | 1,260.210      | 6,797.247      | 11,507.064     | 13,817.291     |
| 60        | 987.186      | 16,453.105 | 996.023        | 6,443.060      | 11,152.877     | 13,463.105     |
| 80        | 980.103      | 16,335.042 | 797.461        | 6,324.938      | 11,034.815     | 13,345.042     |
| 100       | 973.019      | 16,216.980 | 669.899        | 6,206.936      | 10,916.753     | 13,226.980     |
| 120       | 966.851      | 15,990.856 | 433.774        | 5,970.811      | 10,680.628     | 12,990.856     |
| 140       | 944.684      | 15,744.731 | 197.650        | 5,734.687      | 10,444.504     | 12,754.731     |
| 160       | 930.516      | 15,508.607 | -38.475        | 5,498.563      | 10,208.379     | 12,518.607     |
| 180       | 916.349      | 15,272.482 | -38.475        | 5,262.438      | 9,972.255      | 12,282.482     |
| 200       | 902.181      | 15,036.358 | -38.475        | 5,026.314      | 9,736.130      | 12,046.358     |
| 220       | 888.014      | 14,800.234 | -38.475        | 4,790.190      | 9,499.985      | 11,810.234     |
| 240       | 866.763      | 14,446.047 | 1,101.035      | 4,436.003      | 9,145.819      | 11,456.047     |
| 260       | 849.053      | 14,150.891 | 1,396.190      | 4,140.847      | 8,850.664      | 11,160.891     |
| 280       | 831.344      | 13,855.736 | 1,691.346      | 3,845.691      | 8,555.508      | 10,865.736     |
| 300       | 813.635      | 13,560.580 | 1,986.501      | 3,550.536      | 8,260.353      | 10,570.580     |
| 400       | 795.925      | 13,265.424 | 2,281.657      | 3,255.390      | 7,965.197      | 10,275.424     |
| 500       | 778.216      | 12,970.269 | 2,576.812      | 2,960.225      | 7,670.042      | 9,980.269      |



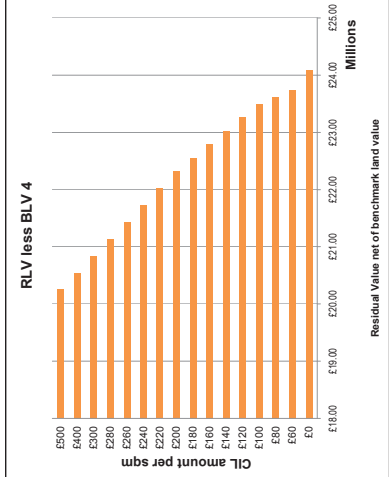
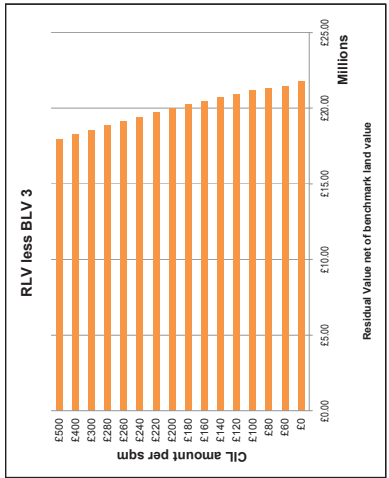
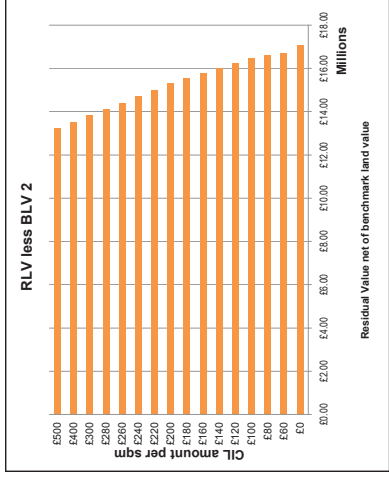
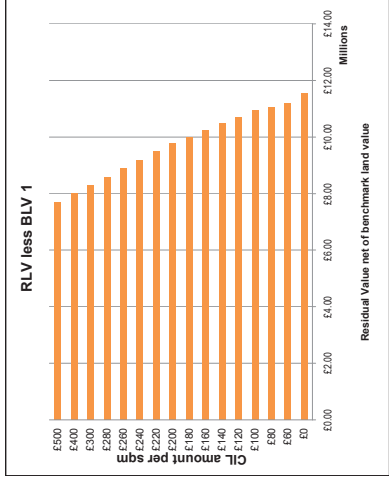
| Site type | Description: | Area 5     | ES189 perm     | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,239.416    | 20,656.928 | 5,109.847      | 10,646.884     | 15,336.701     | 17,666.928     |
| 60        | 1,218.164    | 20,302.742 | 4,755.660      | 10,292.697     | 15,002.514     | 17,312.742     |
| 80        | 1,211.081    | 20,184.679 | 4,637.598      | 10,174.635     | 14,884.452     | 17,194.679     |
| 100       | 1,203.997    | 20,066.617 | 4,519.536      | 10,056.573     | 14,766.390     | 17,076.617     |
| 120       | 1,196.913    | 19,948.554 | 4,401.474      | 9,938.511      | 14,648.328     | 16,958.554     |
| 140       | 1,175.662    | 19,594.368 | 4,047.287      | 9,584.324      | 14,294.141     | 16,604.368     |
| 160       | 1,161.495    | 19,338.244 | 3,811.163      | 9,348.200      | 14,058.016     | 16,368.244     |
| 180       | 1,147.327    | 19,122.075 | 3,575.038      | 9,112.075      | 13,821.892     | 16,132.075     |
| 200       | 1,133.160    | 18,905.909 | 3,338.913      | 8,875.951      | 13,585.768     | 15,895.909     |
| 220       | 1,118.992    | 18,689.742 | 3,102.788      | 8,639.826      | 13,349.643     | 15,659.742     |
| 240       | 1,097.741    | 18,295.684 | 2,748.603      | 8,285.640      | 12,995.456     | 15,305.684     |
| 260       | 1,080.032    | 18,000.528 | 2,463.407      | 7,990.454      | 12,700.301     | 15,010.528     |
| 280       | 1,062.322    | 17,705.373 | 2,158.291      | 7,695.259      | 12,405.145     | 14,715.373     |
| 300       | 1,044.613    | 17,410.217 | 1,853.136      | 7,400.064      | 12,109.990     | 14,420.217     |
| 400       | 1,026.904    | 17,115.062 | 1,547.981      | 7,104.869      | 11,814.834     | 14,125.062     |
| 500       | 1,009.194    | 16,819.906 | 1,272.825      | 6,809.682      | 11,519.679     | 13,829.906     |



| Site type | Description: | Area 6     | ES697 perm     | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,470.394    | 24,506.565 | 8,959.484      | 14,496.521     | 19,206.338     | 21,516.565     |
| 60        | 1,449.143    | 24,152.379 | 8,605.298      | 14,142.335     | 18,852.151     | 21,162.379     |
| 80        | 1,442.059    | 24,034.317 | 8,487.235      | 14,024.272     | 18,734.089     | 21,044.317     |
| 100       | 1,434.975    | 23,916.254 | 8,369.173      | 13,906.210     | 18,615.027     | 20,926.254     |
| 120       | 1,420.808    | 23,800.130 | 8,133.049      | 13,670.086     | 18,379.902     | 20,690.130     |
| 140       | 1,406.640    | 23,684.005 | 7,896.924      | 13,434.961     | 18,143.778     | 20,454.005     |
| 160       | 1,392.473    | 23,567.881 | 7,660.800      | 13,199.837     | 17,908.653     | 20,217.881     |
| 180       | 1,378.305    | 23,451.757 | 7,424.675      | 12,964.712     | 17,673.528     | 19,981.757     |
| 200       | 1,364.138    | 23,335.632 | 7,188.551      | 12,729.588     | 17,438.403     | 19,746.632     |
| 220       | 1,349.971    | 23,219.507 | 6,952.426      | 12,494.463     | 17,203.278     | 19,511.507     |
| 240       | 1,328.719    | 22,145.321 | 6,598.240      | 12,135.277     | 16,845.094     | 19,155.321     |
| 260       | 1,311.010    | 21,850.165 | 6,303.084      | 11,840.121     | 16,549.938     | 18,860.165     |
| 280       | 1,293.301    | 21,555.010 | 6,007.928      | 11,544.966     | 16,254.782     | 18,564.938     |
| 300       | 1,275.591    | 21,259.854 | 5,712.773      | 11,249.810     | 15,959.627     | 18,269.810     |
| 400       | 1,257.882    | 20,964.699 | 5,417.617      | 10,954.654     | 15,664.471     | 17,974.699     |
| 500       | 1,240.173    | 20,669.543 | 5,122.462      | 10,659.499     | 15,369.316     | 17,679.543     |



| Site type | Description: | Area 7     | ES735 perm     | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,624.379    | 27,072.990 | 11,525.908     | 17,062.946     | 21,772.763     | 24,082.990     |
| 60        | 1,603.128    | 26,718.804 | 11,171.722     | 16,708.759     | 21,418.576     | 23,728.804     |
| 80        | 1,596.044    | 26,600.741 | 11,053.660     | 16,590.697     | 21,300.514     | 23,610.741     |
| 100       | 1,588.961    | 26,482.679 | 10,935.595     | 16,472.639     | 21,182.452     | 23,492.679     |
| 120       | 1,574.793    | 26,246.555 | 10,699.473     | 16,236.510     | 20,946.327     | 23,256.555     |
| 140       | 1,560.625    | 26,010.430 | 10,463.349     | 16,000.386     | 20,710.203     | 23,020.430     |
| 160       | 1,546.458    | 25,774.306 | 10,227.224     | 15,764.261     | 20,474.078     | 22,784.306     |
| 180       | 1,532.291    | 25,538.181 | 9,991.100      | 15,528.137     | 20,237.954     | 22,548.181     |
| 200       | 1,518.123    | 25,302.057 | 9,754.976      | 15,292.013     | 20,001.829     | 22,312.057     |
| 220       | 1,503.955    | 25,065.932 | 9,518.851      | 15,055.888     | 19,765.704     | 22,075.932     |
| 240       | 1,489.787    | 24,829.807 | 9,282.726      | 14,819.763     | 19,529.579     | 21,839.807     |
| 260       | 1,475.619    | 24,593.682 | 9,046.601      | 14,583.638     | 19,293.454     | 21,603.682     |
| 280       | 1,461.451    | 24,357.557 | 8,810.476      | 14,347.513     | 19,057.329     | 21,367.557     |
| 300       | 1,447.283    | 24,121.432 | 8,574.351      | 14,111.388     | 18,821.204     | 21,131.432     |
| 400       | 1,429.574    | 23,885.307 | 8,238.226      | 13,875.263     | 18,585.079     | 20,895.307     |
| 500       | 1,411.865    | 23,649.182 | 7,902.101      | 13,639.138     | 18,348.954     | 20,659.182     |



CL Viability LB Tower Hamlets

CL Viability LB Tower Hamlets  
 SITE TYPE 2  
 3 UNITS  
 FLATS  
 120 UPH

Net area as percentage of gross

C5H1 less: 4 on AH  
 4 on Private  
 4H Hsg

100%  
 Sales value inflation  
 Build cost inflation

Benchmark Land Values (per net developable ha)

BLV1  
 Offices (higher)  
 £15,547,081

BLV2  
 Offices (lower)  
 £10,010,044

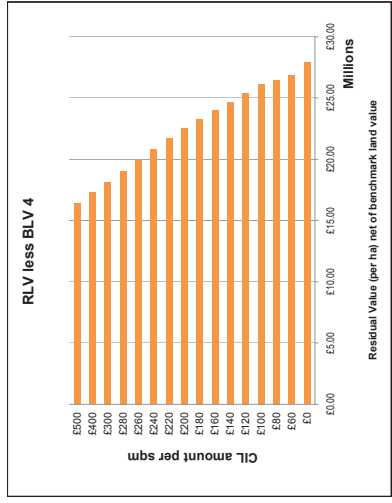
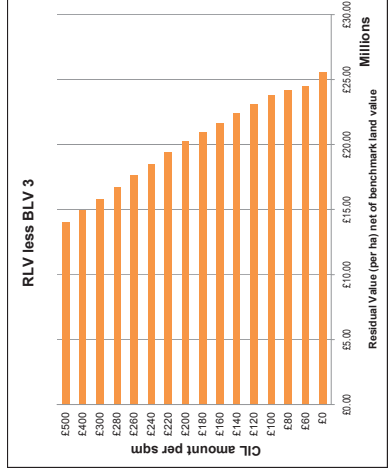
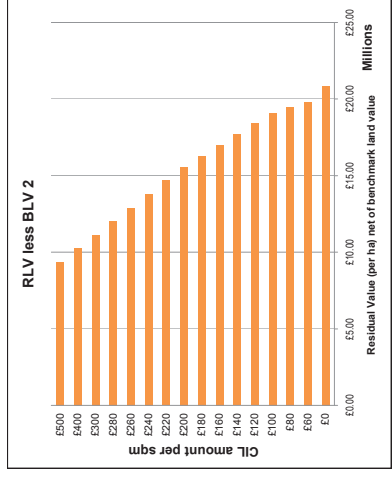
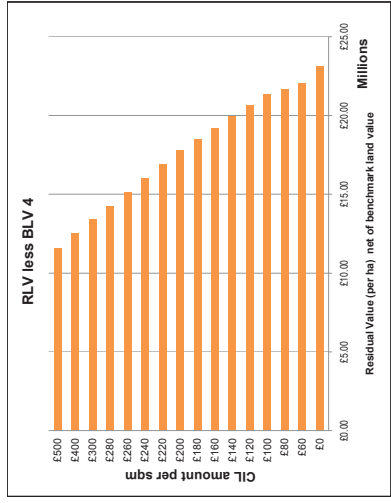
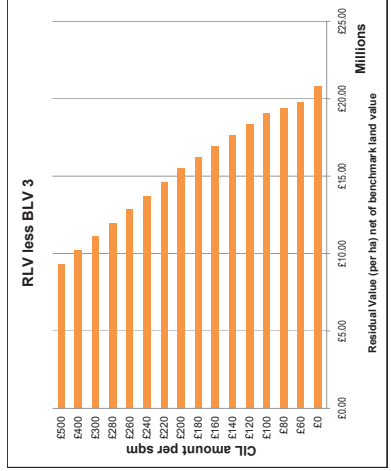
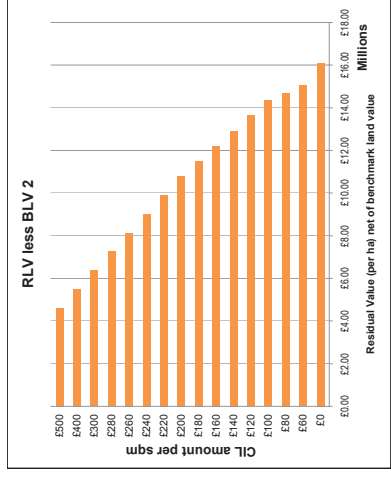
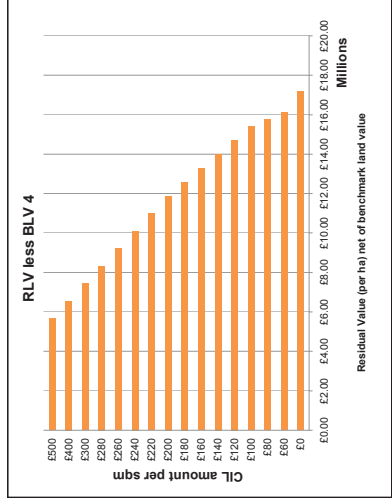
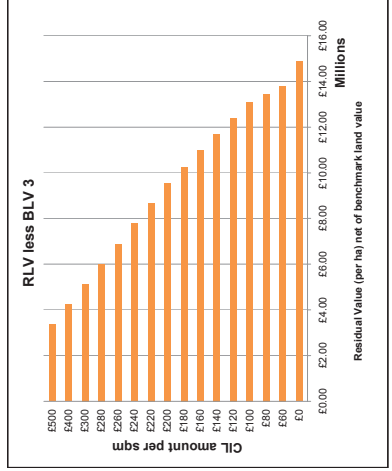
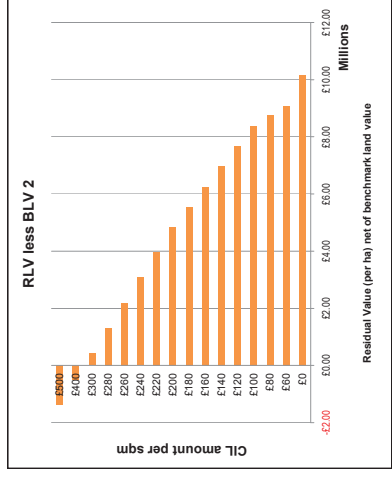
BLV3  
 Industrial/WH  
 £5,300,227

BLV4  
 Community uses  
 £2,990,000

| Site type 2 Description: | Area 1     | £4090 per m    | 0              | Site area:     | 0.03 ha        |
|--------------------------|------------|----------------|----------------|----------------|----------------|
| CL amount RLV            | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0                        | 503,909    | 20,156,370     | 4,695,288      | 10,146,325     | 17,166,370     |
| 60                       | 477,353    | 19,094,122     | 3,597,041      | 9,084,078      | 16,104,122     |
| 80                       | 468,501    | 18,740,040     | 3,192,958      | 8,729,958      | 15,750,040     |
| 100                      | 459,649    | 18,385,957     | 2,788,875      | 8,375,913      | 15,395,957     |
| 120                      | 441,945    | 17,677,792     | 2,130,711      | 7,667,748      | 14,687,792     |
| 140                      | 424,241    | 16,969,627     | 1,422,546      | 6,959,583      | 13,979,627     |
| 160                      | 406,537    | 16,261,462     | 714,381        | 6,251,418      | 13,271,462     |
| 180                      | 388,832    | 15,553,297     | 6,216          | 5,543,253      | 12,563,297     |
| 200                      | 371,128    | 14,845,132     | 701,195        | 4,835,088      | 11,855,132     |
| 220                      | 348,998    | 13,959,976     | 1,987,195      | 3,949,892      | 10,969,926     |
| 240                      | 326,868    | 13,074,720     | 2,472,362      | 3,064,675      | 10,084,720     |
| 260                      | 304,738    | 12,189,464     | 3,357,568      | 2,179,469      | 9,199,464      |
| 280                      | 282,608    | 11,304,208     | 4,242,774      | 1,294,263      | 8,314,208      |
| 300                      | 260,478    | 10,419,011     | 5,127,980      | 409,067        | 7,429,011      |
| 400                      | 238,347    | 9,533,855      | 6,013,187      | 476,150        | 6,543,855      |
| 500                      | 216,217    | 8,648,699      | 6,898,393      | 1,361,336      | 5,658,699      |

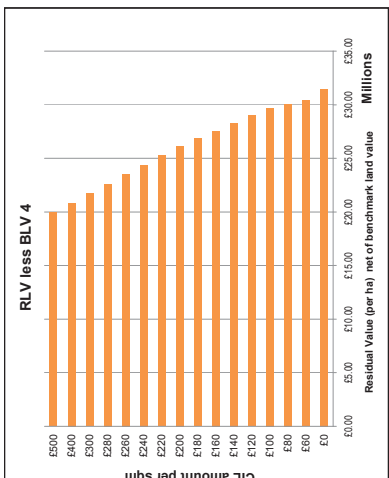
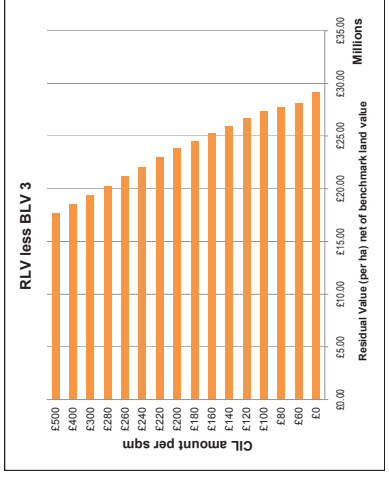
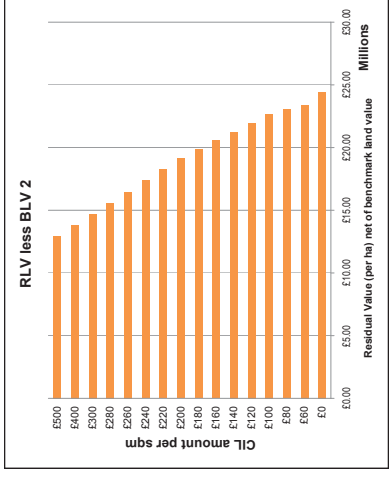
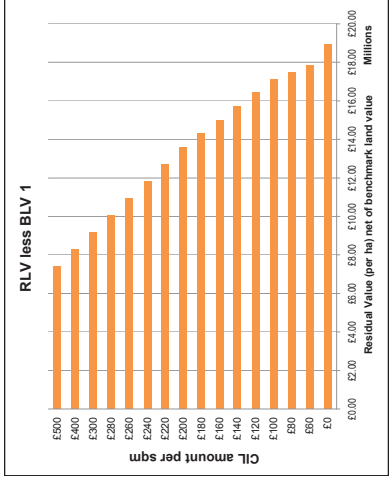
| Site type 2 Description: | Area 2     | £4629 per m    | 0              | Site area:     | 0.03 ha        |
|--------------------------|------------|----------------|----------------|----------------|----------------|
| CL amount RLV            | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0                        | 652,601    | 26,104,059     | 10,656,978     | 16,094,015     | 20,803,832     |
| 60                       | 626,045    | 25,041,812     | 9,494,730      | 15,031,787     | 19,741,584     |
| 80                       | 617,193    | 24,687,729     | 9,140,648      | 14,677,685     | 19,387,492     |
| 100                      | 608,341    | 24,333,647     | 8,786,565      | 14,323,602     | 19,033,410     |
| 120                      | 590,637    | 23,625,482     | 8,078,400      | 13,615,437     | 18,325,482     |
| 140                      | 572,933    | 22,917,317     | 7,370,235      | 12,907,272     | 17,617,317     |
| 160                      | 555,229    | 22,209,152     | 6,662,070      | 12,199,107     | 16,909,152     |
| 180                      | 537,525    | 21,500,987     | 5,953,905      | 11,490,942     | 16,200,987     |
| 200                      | 519,821    | 20,792,822     | 5,245,740      | 10,782,777     | 15,492,822     |
| 220                      | 497,690    | 19,980,615     | 4,537,575      | 10,074,610     | 14,784,615     |
| 240                      | 475,560    | 19,168,408     | 3,829,410      | 9,366,445      | 14,076,408     |
| 260                      | 453,430    | 18,356,201     | 3,121,245      | 8,658,280      | 13,368,201     |
| 280                      | 431,300    | 17,544,044     | 2,413,080      | 7,950,115      | 12,660,044     |
| 300                      | 409,170    | 16,731,887     | 1,704,915      | 7,241,950      | 11,951,887     |
| 400                      | 387,040    | 15,919,730     | 65,497         | 6,533,785      | 11,243,730     |
| 500                      | 364,910    | 14,996,573     | 950,703        | 4,586,334      | 9,296,120      |

| Site type 2 Description: | Area 3     | £5959 per m    | 0              | Site area:     | 0.03 ha        |
|--------------------------|------------|----------------|----------------|----------------|----------------|
| CL amount RLV            | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0                        | 771,555    | 30,862,210     | 15,315,129     | 20,852,166     | 25,561,963     |
| 60                       | 744,999    | 29,169,963     | 14,262,882     | 19,789,919     | 24,499,736     |
| 80                       | 736,147    | 29,445,880     | 13,896,796     | 19,435,836     | 24,145,653     |
| 100                      | 727,295    | 29,091,798     | 13,544,714     | 19,081,754     | 23,791,571     |
| 120                      | 709,591    | 28,383,633     | 12,836,552     | 18,373,589     | 23,083,406     |
| 140                      | 691,887    | 27,675,468     | 12,128,387     | 17,665,424     | 22,375,241     |
| 160                      | 674,183    | 26,967,303     | 11,420,222     | 16,957,259     | 21,667,076     |
| 180                      | 656,478    | 26,259,138     | 10,712,057     | 16,249,094     | 20,958,911     |
| 200                      | 638,774    | 25,550,973     | 10,003,892     | 15,540,929     | 20,250,746     |
| 220                      | 621,070    | 24,842,808     | 9,295,727      | 14,832,762     | 19,542,581     |
| 240                      | 603,366    | 24,134,643     | 8,587,562      | 14,124,597     | 18,834,416     |
| 260                      | 585,662    | 23,426,478     | 7,881,397      | 13,416,432     | 18,126,251     |
| 280                      | 567,958    | 22,718,313     | 7,175,232      | 12,708,267     | 17,418,086     |
| 300                      | 550,254    | 22,010,148     | 6,469,067      | 12,000,104     | 16,709,921     |
| 400                      | 505,963    | 20,239,736     | 4,692,654      | 11,114,698     | 15,824,714     |
| 500                      | 483,863    | 19,354,529     | 3,807,448      | 9,344,495      | 14,054,302     |

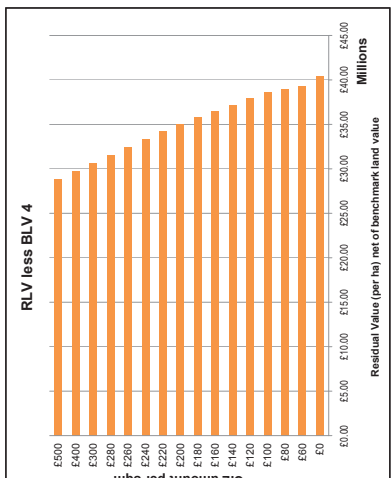
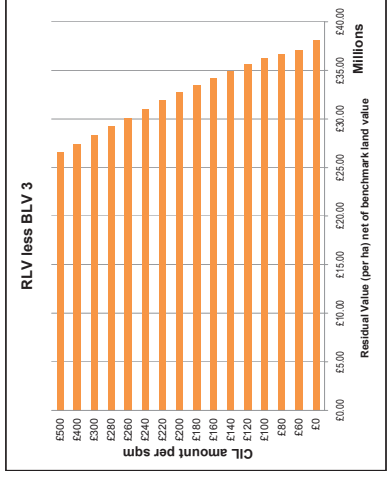
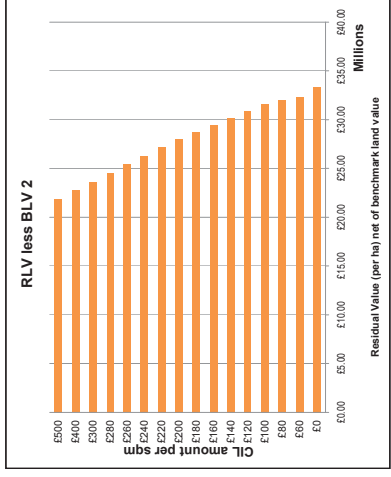
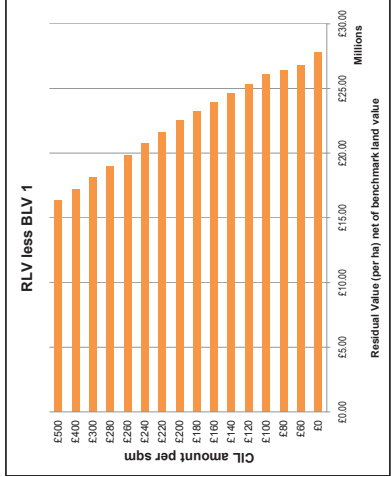




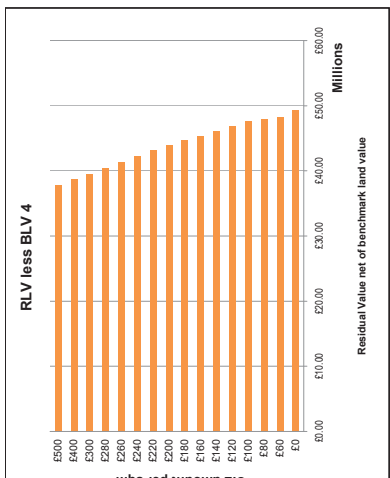
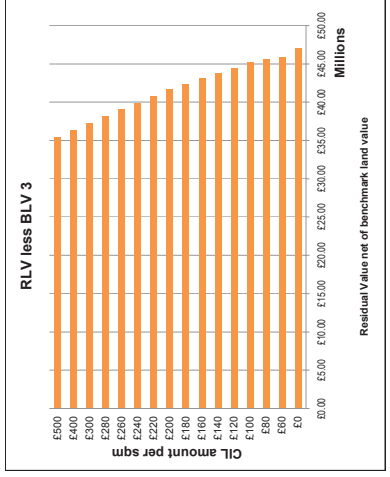
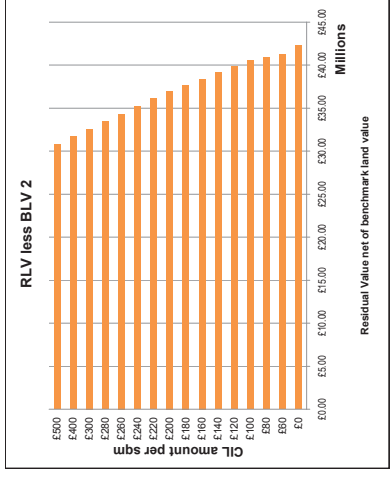
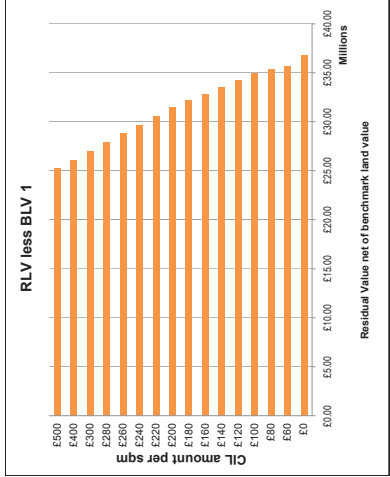
| Site type | Description | Area 4     | ES92 ppm       | Site area      | 0.03 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 860.771     | 34,430.824 | 18,883.743     | 24,420.780     | 29,130.597     | 31,440.824     |
| 60        | 834.214     | 33,368.577 | 18,021.495     | 23,358.532     | 28,068.349     | 30,378.577     |
| 80        | 825.362     | 33,014.484 | 17,467.413     | 23,004.450     | 27,714.267     | 30,024.684     |
| 100       | 816.510     | 32,660.412 | 17,113.330     | 22,650.367     | 27,360.184     | 29,670.512     |
| 120       | 798.806     | 31,952.247 | 16,405.165     | 21,942.202     | 26,652.019     | 28,962.347     |
| 140       | 781.102     | 31,244.082 | 15,697.000     | 21,234.037     | 25,943.854     | 28,254.182     |
| 160       | 763.398     | 30,535.917 | 14,988.835     | 20,525.872     | 25,235.689     | 27,545.917     |
| 180       | 745.694     | 29,827.752 | 14,280.670     | 19,817.707     | 24,527.524     | 26,837.752     |
| 200       | 727.990     | 29,119.587 | 13,572.505     | 19,109.542     | 23,819.359     | 26,129.587     |
| 240       | 705.860     | 28,234.380 | 12,687.298     | 18,224.336     | 22,934.153     | 25,244.380     |
| 260       | 683.729     | 27,349.174 | 11,802.093     | 17,339.130     | 22,048.947     | 24,359.174     |
| 280       | 661.599     | 26,463.968 | 10,916.887     | 16,453.924     | 21,163.740     | 23,473.968     |
| 280       | 639.469     | 25,578.762 | 10,031.680     | 15,568.717     | 20,278.534     | 22,588.762     |
| 300       | 617.339     | 24,693.555 | 9,146.474      | 14,683.514     | 19,393.328     | 21,703.555     |
| 400       | 595.209     | 23,808.349 | 8,261.268      | 13,798.305     | 18,508.122     | 20,818.349     |
| 500       | 573.079     | 22,923.143 | 7,376.062      | 12,913.099     | 17,622.915     | 19,933.143     |



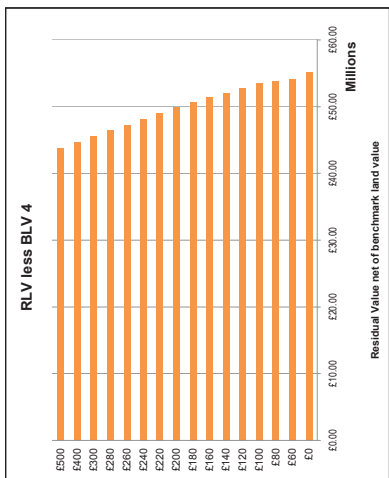
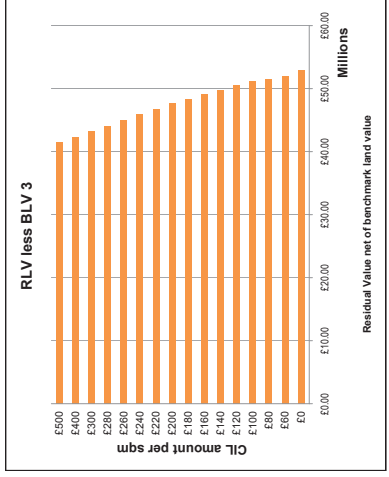
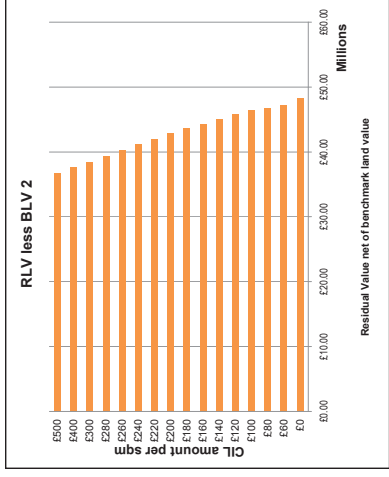
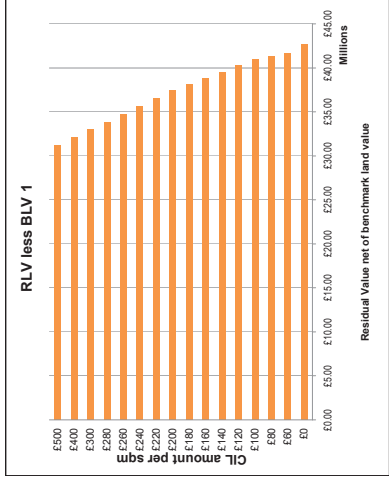
| Site type | Description | Area 5     | ES189 ppm      | Site area      | 0.03 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,083.809   | 43,352.358 | 27,802.777     | 33,342.314     | 38,052.131     | 40,352.358     |
| 60        | 1,057.253   | 42,290.111 | 26,743.029     | 32,280.066     | 36,990.883     | 39,300.111     |
| 80        | 1,048.401   | 41,936.028 | 26,389.947     | 31,925.984     | 36,635.801     | 38,945.028     |
| 100       | 1,039.549   | 41,581.946 | 26,036.864     | 31,571.901     | 36,281.718     | 38,589.946     |
| 120       | 1,021.845   | 40,973.781 | 25,328.699     | 30,863.736     | 35,573.553     | 37,883.781     |
| 140       | 1,004.140   | 40,365.616 | 24,620.534     | 30,155.571     | 34,865.388     | 37,175.616     |
| 160       | 986.436     | 39,757.451 | 23,912.369     | 29,447.406     | 34,157.223     | 36,467.451     |
| 180       | 968.732     | 38,749.286 | 23,202.204     | 28,739.241     | 33,449.066     | 35,759.286     |
| 200       | 951.028     | 38,041.121 | 22,494.039     | 28,031.076     | 32,740.893     | 35,051.121     |
| 220       | 928.898     | 37,155.914 | 21,680.833     | 27,145.914     | 31,855.697     | 34,165.914     |
| 240       | 906.768     | 36,270.708 | 20,773.627     | 26,260.664     | 30,970.481     | 33,280.708     |
| 260       | 884.638     | 35,385.502 | 19,868.421     | 25,375.418     | 30,085.234     | 32,395.502     |
| 280       | 862.507     | 34,500.296 | 18,963.214     | 24,490.171     | 29,200.008     | 31,510.296     |
| 300       | 840.377     | 33,615.089 | 18,058.008     | 23,604.924     | 28,314.862     | 30,625.089     |
| 400       | 818.247     | 32,729.883 | 17,152.802     | 22,719.678     | 27,429.716     | 29,739.883     |
| 500       | 796.117     | 31,844.677 | 16,247.596     | 21,834.433     | 26,544.449     | 28,854.677     |



| Site type | Description | Area 6     | ES97 ppm       | Site area      | 0.03 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,306.847   | 52,273.892 | 36,726.811     | 42,263.848     | 46,973.695     | 49,283.892     |
| 60        | 1,280.291   | 51,211.645 | 35,664.563     | 41,201.601     | 45,911.417     | 48,221.645     |
| 80        | 1,271.439   | 50,857.562 | 35,310.481     | 40,847.518     | 45,557.335     | 47,867.562     |
| 100       | 1,262.587   | 50,503.480 | 34,959.398     | 40,493.435     | 45,203.252     | 47,513.480     |
| 120       | 1,244.883   | 49,795.315 | 34,248.233     | 39,785.270     | 44,495.087     | 46,805.315     |
| 140       | 1,227.179   | 49,087.150 | 33,540.068     | 39,077.105     | 43,786.922     | 46,097.150     |
| 160       | 1,209.475   | 48,378.985 | 32,831.903     | 38,368.940     | 43,078.757     | 45,388.985     |
| 180       | 1,191.770   | 47,670.820 | 32,123.738     | 37,660.775     | 42,370.592     | 44,680.820     |
| 200       | 1,174.066   | 46,962.655 | 31,415.573     | 36,952.610     | 41,662.427     | 43,972.655     |
| 220       | 1,156.362   | 46,254.490 | 30,707.408     | 36,244.444     | 40,954.262     | 43,264.490     |
| 240       | 1,138.658   | 45,546.325 | 30,000.243     | 35,536.271     | 40,246.097     | 42,556.325     |
| 260       | 1,120.954   | 44,838.160 | 29,293.078     | 34,828.104     | 39,537.932     | 41,848.160     |
| 280       | 1,103.250   | 44,130.000 | 28,585.913     | 34,119.931     | 38,829.767     | 41,140.000     |
| 300       | 1,085.546   | 43,421.835 | 27,878.748     | 33,411.758     | 38,121.602     | 40,431.835     |
| 400       | 1,067.842   | 42,713.670 | 27,171.583     | 32,703.585     | 37,413.437     | 39,723.670     |
| 500       | 1,050.138   | 42,005.505 | 26,464.418     | 32,000.412     | 36,705.272     | 39,015.505     |



| Site type | Description | Area 7     | ES135 ppm      | Site area      | 0.03 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,455.540   | 58,221.581 | 42,674.500     | 48,211.537     | 52,921.354     | 55,231.581     |
| 60        | 1,428.983   | 57,159.334 | 41,612.253     | 47,149.290     | 51,859.107     | 54,169.334     |
| 80        | 1,420.131   | 56,805.251 | 41,258.170     | 46,795.207     | 51,505.024     | 53,815.251     |
| 100       | 1,411.279   | 56,451.169 | 40,904.088     | 46,441.125     | 51,150.942     | 53,461.169     |
| 120       | 1,393.575   | 55,743.004 | 40,195.923     | 45,732.960     | 50,442.777     | 52,753.004     |
| 140       | 1,375.871   | 55,034.839 | 39,487.758     | 45,024.795     | 49,734.612     | 52,044.839     |
| 160       | 1,358.167   | 54,326.674 | 38,779.593     | 44,316.630     | 49,026.447     | 51,336.674     |
| 180       | 1,340.463   | 53,618.509 | 38,071.428     | 43,608.465     | 48,318.282     | 50,628.509     |
| 200       | 1,322.759   | 52,910.344 | 37,363.263     | 42,900.300     | 47,610.117     | 49,920.344     |
| 220       | 1,305.055   | 52,202.179 | 36,655.098     | 42,192.135     | 46,901.952     | 49,212.179     |
| 240       | 1,287.351   | 51,494.014 | 35,946.933     | 41,483.970     | 46,193.787     | 48,503.014     |
| 260       | 1,269.647   | 50,785.849 | 35,238.768     | 40,775.987     | 45,485.622     | 47,794.849     |
| 280       | 1,251.943   | 50,077.684 | 34,530.603     | 40,067.996     | 44,777.456     | 47,086.684     |
| 300       | 1,234.239   | 49,369.519 | 33,822.438     | 39,359.995     | 44,069.292     | 46,378.519     |
| 400       | 1,198.978   | 47,999.106 | 32,052.025     | 37,586.622     | 42,296.879     | 44,606.106     |
| 500       | 1,167.848   | 46,713.900 | 31,166.819     | 36,703.856     | 41,413.673     | 43,723.900     |



CL Viability LB Tower Hamlets

|           |   |
|-----------|---|
| SITE TYPE | 2 |
| 3 UNITS   |   |
| FLATS     |   |
| 120 UPH   |   |

Net area as percentage of gross

100%

Benchmark Land Values (per net developable ha)

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (higher) | £15,547,081 |
| BLV2 | Offices (lower)  | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar users.

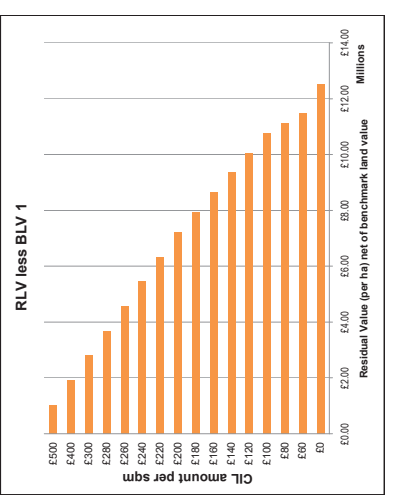
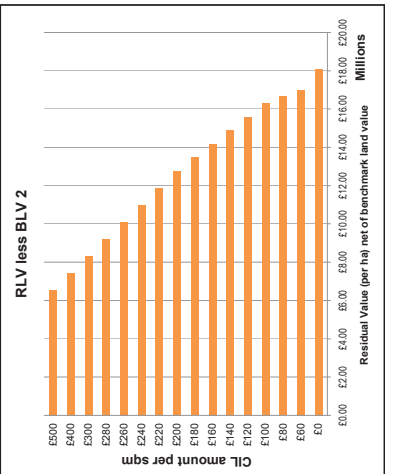
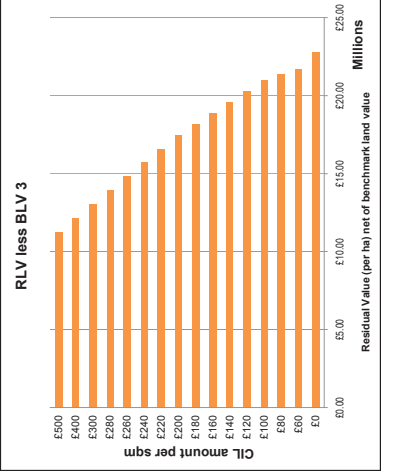
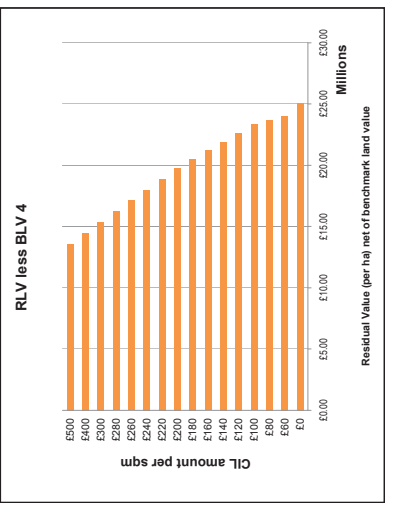
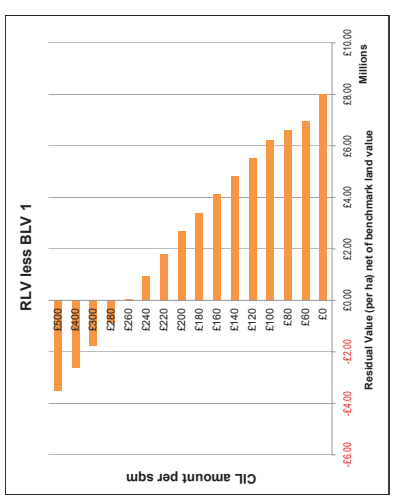
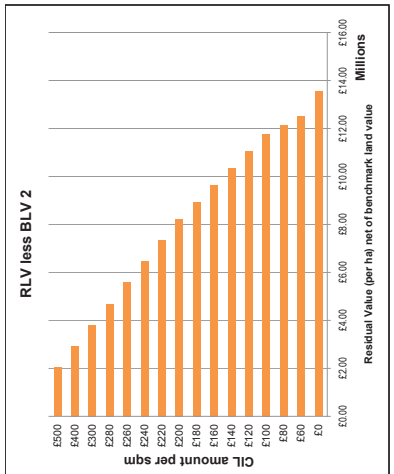
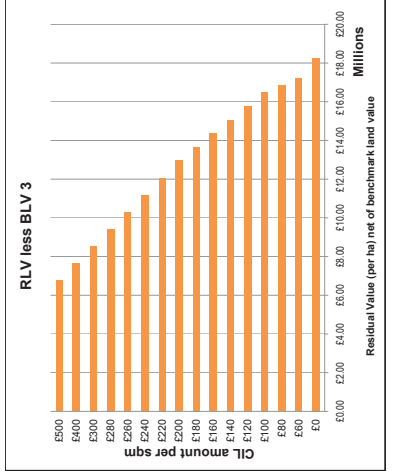
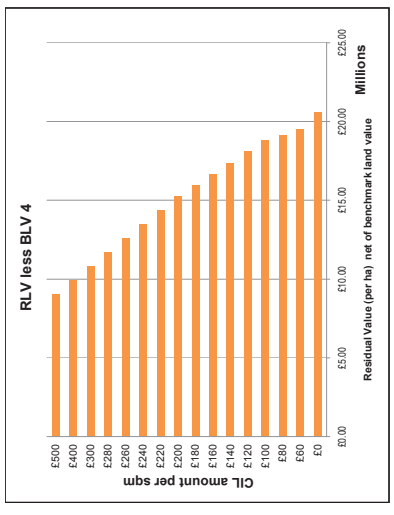
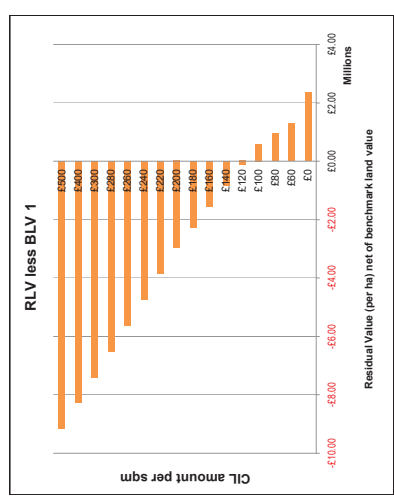
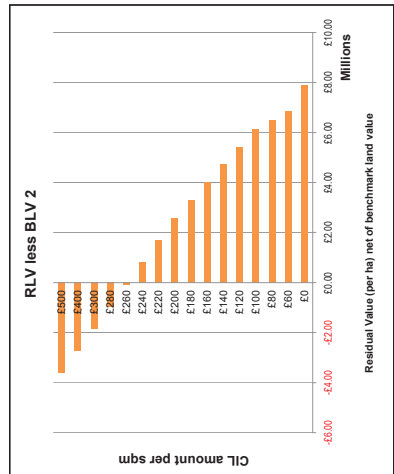
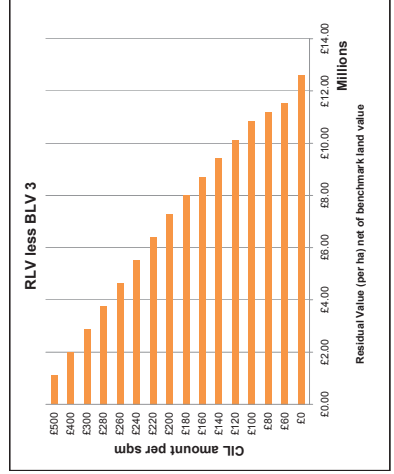
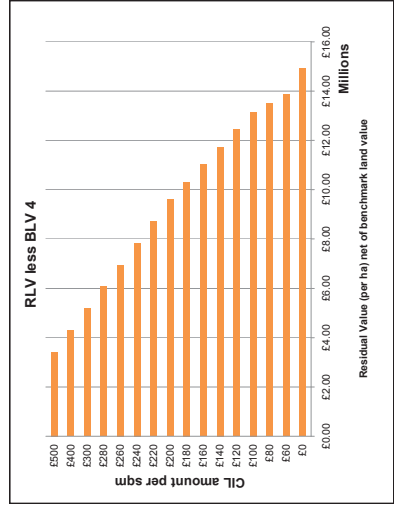
|     |                       |
|-----|-----------------------|
| -5% | Sales value inflation |
|     | Build cost inflation  |

|           |         |
|-----------|---------|
| CSH level | 4 on 4H |
| 4 on 4H   |         |
| 4 on 4H   |         |
| 4 on 4H   |         |
| 4 on 4H   |         |

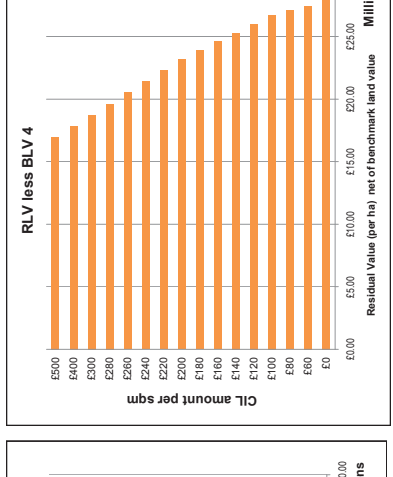
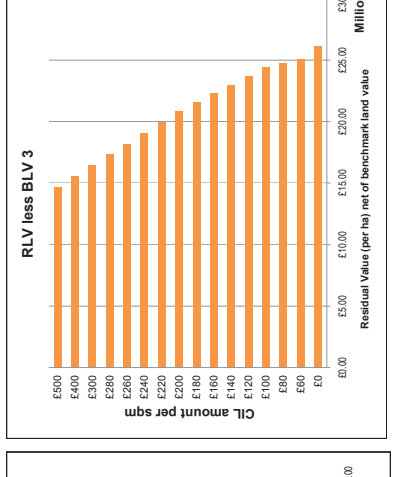
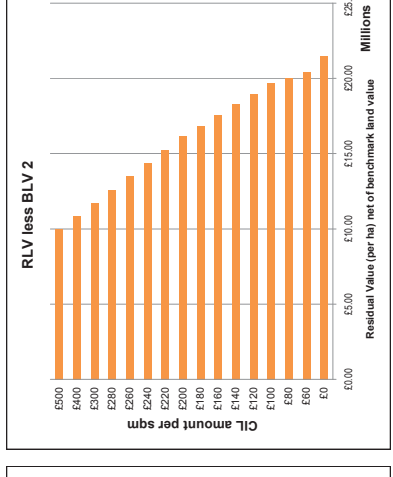
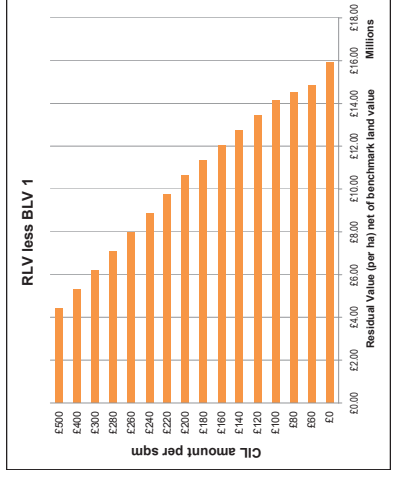
|             |              |            |                |                |                |                |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| Site type 2 | Description: | Area 1     | £4090 psm      | 0              | Site area:     | 0.03 ha        |
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 447,406      | 17,895,248 | 2,345,166      | 7,895,204      | 12,595,020     | 14,986,248     |
| 60          | 420,650      | 16,834,000 | 1,296,919      | 6,823,956      | 11,533,773     | 13,844,000     |
| 80          | 411,998      | 16,479,918 | 932,836        | 6,469,874      | 11,179,690     | 13,489,918     |
| 100         | 403,146      | 16,125,835 | 578,754        | 6,115,791      | 10,825,698     | 13,135,835     |
| 120         | 395,442      | 15,771,752 | 129,411        | 5,407,626      | 10,473,071     | 12,783,752     |
| 140         | 367,738      | 14,709,505 | 837,576        | 4,699,461      | 9,409,278      | 11,719,505     |
| 160         | 350,034      | 14,001,340 | 1,545,741      | 3,981,296      | 8,701,113      | 11,011,340     |
| 180         | 332,329      | 13,293,175 | 2,253,906      | 3,263,131      | 7,992,948      | 10,303,175     |
| 200         | 314,625      | 12,585,010 | 2,962,071      | 2,574,966      | 7,284,783      | 9,595,010      |
| 220         | 296,920      | 11,876,845 | 3,670,236      | 1,866,799      | 6,576,618      | 8,886,845      |
| 240         | 279,216      | 11,168,680 | 4,378,401      | 1,158,634      | 5,868,453      | 8,178,680      |
| 260         | 248,235      | 10,814,998 | 4,732,484      | 804,554        | 5,514,370      | 7,824,998      |
| 280         | 226,105      | 10,044,185 | 5,044,185      | 602,859        | 5,241,326      | 7,570,185      |
| 300         | 203,974      | 9,273,372  | 5,355,974      | 391,164        | 4,968,282      | 7,316,372      |
| 400         | 181,844      | 7,732,559  | 6,364,211      | 1,368,348      | 4,595,811      | 6,943,559      |
| 500         | 159,714      | 6,386,746  | 7,372,450      | 3,221,473      | 4,223,273      | 6,568,746      |

|             |              |            |                |                |                |                |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| Site type 2 | Description: | Area 2     | £4629 psm      | 0              | Site area:     | 0.03 ha        |
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 588,664      | 23,546,653 | 7,964,471      | 13,536,938     | 18,246,325     | 20,556,653     |
| 60          | 562,108      | 22,464,305 | 6,537,224      | 12,474,281     | 17,184,078     | 19,494,305     |
| 80          | 535,256      | 21,130,223 | 6,583,141      | 12,120,178     | 16,829,995     | 19,140,223     |
| 100         | 544,404      | 21,776,140 | 6,239,058      | 11,766,096     | 16,475,913     | 18,786,140     |
| 120         | 526,699      | 21,067,975 | 5,520,894      | 11,057,931     | 15,767,748     | 18,077,975     |
| 140         | 508,995      | 20,359,810 | 4,812,729      | 10,349,766     | 15,059,583     | 17,369,810     |
| 160         | 491,291      | 19,651,645 | 4,104,564      | 9,641,601      | 14,351,418     | 16,661,645     |
| 180         | 473,587      | 18,943,480 | 3,396,399      | 8,933,436      | 13,643,253     | 15,953,480     |
| 200         | 455,883      | 18,235,315 | 2,689,234      | 8,225,271      | 12,935,088     | 15,245,315     |
| 220         | 437,579      | 17,527,150 | 1,982,069      | 7,517,106      | 12,226,923     | 14,537,150     |
| 240         | 419,275      | 16,819,000 | 1,274,904      | 6,808,941      | 11,518,758     | 13,828,988     |
| 260         | 399,492      | 15,719,845 | 632,739        | 6,100,776      | 10,810,593     | 13,120,823     |
| 280         | 379,709      | 14,620,690 | 32,615         | 5,402,611      | 10,102,428     | 12,412,658     |
| 300         | 345,232      | 13,809,284 | 1,737,797      | 3,799,240      | 8,500,056      | 10,810,690     |
| 400         | 323,102      | 12,924,078 | 2,623,004      | 2,914,033      | 7,623,890      | 9,934,078      |
| 500         | 300,972      | 12,038,871 | 3,508,210      | 2,028,827      | 6,738,644      | 9,048,871      |

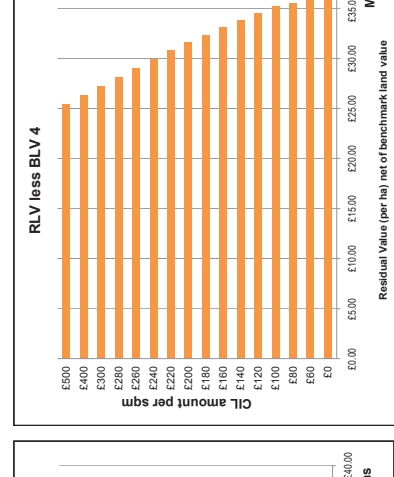
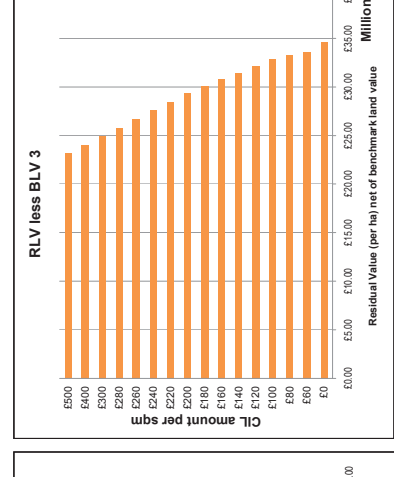
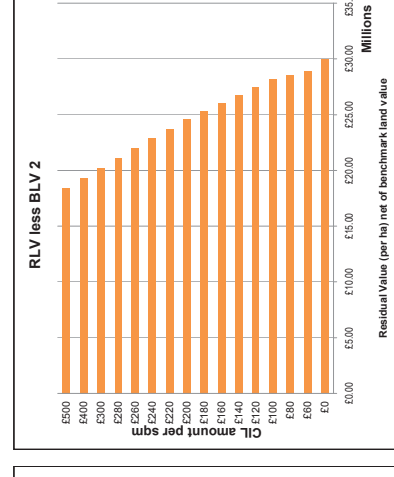
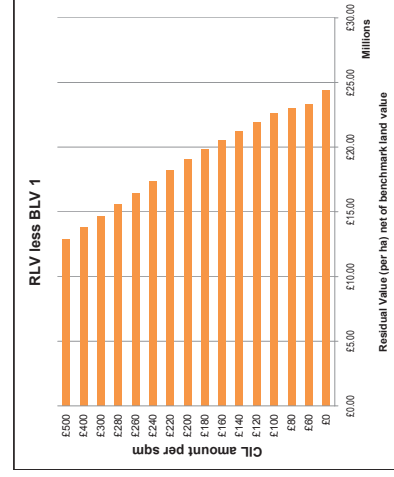
|             |              |            |                |                |                |                |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| Site type 2 | Description: | Area 3     | £5959 psm      | 0              | Site area:     | 0.03 ha        |
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 701,670      | 28,066,797 | 12,519,715     | 18,056,732     | 22,766,569     | 25,076,797     |
| 60          | 675,114      | 27,004,549 | 11,457,468     | 16,994,505     | 21,704,322     | 24,014,549     |
| 80          | 666,262      | 26,650,467 | 11,103,385     | 16,640,422     | 21,350,239     | 23,660,467     |
| 100         | 657,410      | 26,296,384 | 10,749,303     | 16,286,340     | 20,996,157     | 23,306,384     |
| 120         | 639,705      | 25,688,219 | 10,041,138     | 15,576,175     | 20,287,982     | 22,598,219     |
| 140         | 622,001      | 24,880,054 | 9,332,973      | 14,870,010     | 19,579,827     | 21,890,054     |
| 160         | 604,297      | 24,171,889 | 8,624,808      | 14,161,845     | 18,871,662     | 21,181,889     |
| 180         | 586,593      | 23,463,724 | 7,916,643      | 13,453,680     | 18,163,497     | 20,473,724     |
| 200         | 568,889      | 22,755,559 | 7,208,478      | 12,745,515     | 17,455,332     | 19,765,559     |
| 220         | 548,759      | 21,970,953 | 6,500,313      | 12,037,350     | 16,747,167     | 19,057,397     |
| 240         | 528,629      | 20,885,147 | 5,435,665      | 10,975,102     | 15,684,919     | 17,995,147     |
| 260         | 502,499      | 20,099,940 | 4,552,896      | 10,069,896     | 14,799,713     | 17,109,940     |
| 280         | 480,368      | 19,214,734 | 3,677,653      | 9,204,690      | 13,914,507     | 16,224,734     |
| 300         | 458,238      | 18,329,528 | 2,792,447      | 8,319,484      | 13,029,300     | 15,339,528     |
| 400         | 436,108      | 17,444,322 | 1,897,240      | 7,434,277      | 12,144,094     | 14,454,322     |
| 500         | 413,978      | 16,559,115 | 1,012,034      | 6,549,071      | 11,258,888     | 13,569,115     |



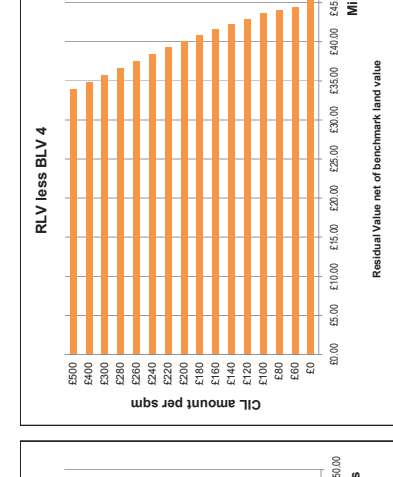
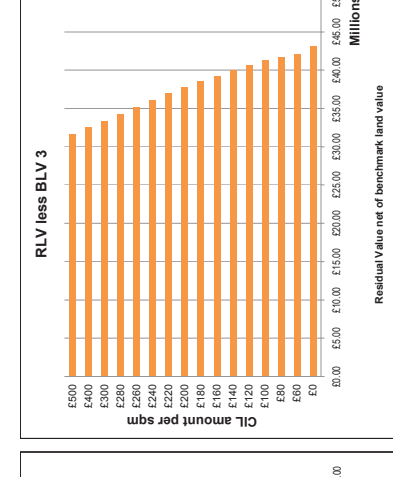
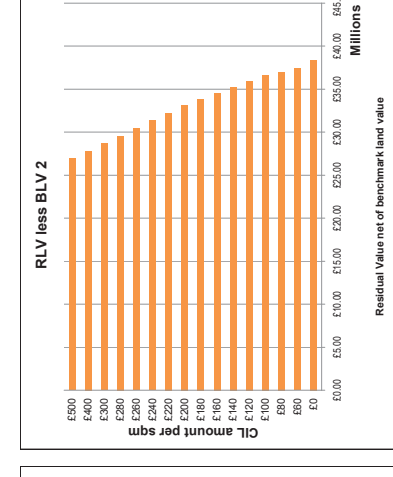
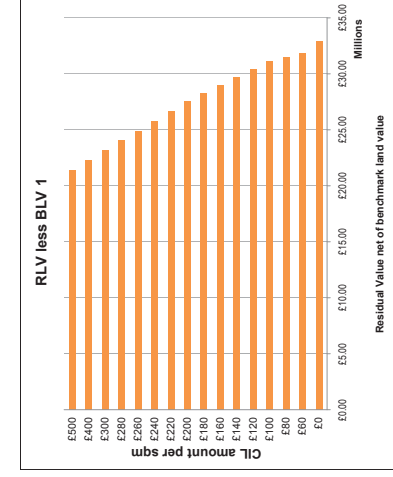
| Site type | Description: | Area 4     | ES97 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 60        | 786.424      | 31,456.979 | 15,909.898     | 21,446.935     | 26,156.732     | 28,466.979     |
| 80        | 759.868      | 30,394.732 | 14,847.688     | 20,384.688     | 25,094.505     | 27,404.732     |
| 100       | 751.016      | 30,040.649 | 14,483.588     | 20,030.695     | 24,740.422     | 27,050.649     |
| 120       | 742.164      | 29,686.567 | 14,139.488     | 19,676.523     | 24,386.340     | 26,696.567     |
| 140       | 724.480      | 28,978.402 | 13,431.321     | 18,968.388     | 23,678.175     | 25,988.402     |
| 160       | 706.796      | 28,270.237 | 12,723.156     | 18,260.233     | 22,970.010     | 25,280.237     |
| 180       | 689.052      | 27,562.072 | 12,014.991     | 17,552.078     | 22,261.845     | 24,572.072     |
| 200       | 671.346      | 26,853.907 | 11,306.826     | 16,843.923     | 21,553.680     | 23,863.907     |
| 220       | 653.644      | 26,145.742 | 10,598.661     | 16,135.768     | 20,845.515     | 23,155.742     |
| 240       | 635.938      | 25,437.577 | 9,890.496      | 15,427.613     | 19,960.308     | 22,270.577     |
| 260       | 618.232      | 24,729.412 | 9,182.331      | 14,719.458     | 19,035.102     | 21,385.412     |
| 280       | 599.526      | 24,021.247 | 8,474.166      | 14,011.303     | 18,109.896     | 20,500.247     |
| 300       | 580.820      | 23,313.082 | 7,766.001      | 13,303.148     | 17,184.690     | 19,615.082     |
| 320       | 562.114      | 22,604.917 | 7,057.836      | 12,594.993     | 16,259.484     | 18,729.917     |
| 340       | 543.408      | 21,896.752 | 6,349.671      | 11,886.838     | 15,334.277     | 17,844.752     |
| 360       | 524.702      | 21,188.587 | 5,641.506      | 11,178.683     | 14,409.071     | 16,959.587     |
| 380       | 506.000      | 20,480.422 | 4,933.341      | 10,470.528     | 13,483.865     | 16,074.422     |
| 400       | 487.296      | 19,772.257 | 4,225.176      | 9,762.373      | 12,558.659     | 15,189.257     |
| 420       | 468.590      | 19,064.092 | 3,517.011      | 9,051.218      | 11,633.453     | 14,304.092     |
| 440       | 449.884      | 18,355.927 | 2,808.846      | 8,340.063      | 10,708.247     | 13,418.927     |
| 460       | 431.178      | 17,647.762 | 2,100.681      | 7,628.908      | 9,783.041      | 12,533.762     |
| 480       | 412.472      | 16,939.597 | 1,392.516      | 6,917.753      | 8,857.835      | 11,648.597     |
| 500       | 393.766      | 16,231.432 | 684.351        | 6,206.598      | 7,932.629      | 10,763.432     |



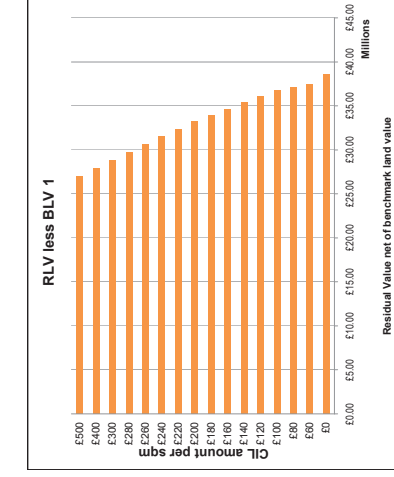
| Site type | Description: | Area 5     | ES19 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 60        | 998.311      | 39,932.437 | 24,385.355     | 29,932.393     | 34,632.209     | 36,942.437     |
| 80        | 971.755      | 38,870.189 | 23,323.108     | 28,880.145     | 33,580.962     | 35,890.189     |
| 100       | 962.903      | 38,516.107 | 22,966.025     | 28,525.063     | 33,225.879     | 35,535.107     |
| 120       | 954.051      | 38,162.024 | 22,611.943     | 28,169.980     | 32,870.797     | 35,179.024     |
| 140       | 936.346      | 37,453.859 | 21,903.778     | 27,461.815     | 32,162.632     | 34,470.859     |
| 160       | 918.642      | 36,745.694 | 21,195.613     | 26,753.650     | 31,454.467     | 33,762.694     |
| 180       | 900.938      | 36,037.529 | 20,487.448     | 26,045.485     | 30,746.302     | 33,054.529     |
| 200       | 883.234      | 35,329.364 | 19,779.283     | 25,337.320     | 30,038.137     | 32,346.364     |
| 220       | 865.530      | 34,621.199 | 19,071.118     | 24,629.257     | 29,330.072     | 31,638.199     |
| 240       | 847.826      | 33,913.034 | 18,362.953     | 23,921.194     | 28,622.007     | 30,930.034     |
| 260       | 829.122      | 33,204.869 | 17,654.788     | 23,213.131     | 27,913.942     | 30,221.869     |
| 280       | 810.418      | 32,496.704 | 16,946.623     | 22,505.068     | 27,205.877     | 29,513.704     |
| 300       | 791.714      | 31,788.539 | 16,238.458     | 21,796.194     | 26,497.812     | 28,805.539     |
| 320       | 773.010      | 31,080.374 | 15,530.293     | 21,087.320     | 25,789.747     | 28,097.374     |
| 340       | 754.306      | 30,372.209 | 14,822.128     | 20,378.446     | 25,081.682     | 27,389.209     |
| 360       | 735.602      | 29,664.044 | 14,113.963     | 19,669.572     | 24,373.617     | 26,681.044     |
| 380       | 716.898      | 28,955.879 | 13,405.798     | 18,957.507     | 23,665.552     | 25,972.879     |
| 400       | 698.194      | 28,247.714 | 12,697.633     | 18,245.442     | 22,957.487     | 25,264.714     |
| 420       | 679.490      | 27,539.549 | 11,989.468     | 17,533.377     | 22,249.422     | 24,556.549     |
| 440       | 660.786      | 26,831.384 | 11,281.303     | 16,821.312     | 21,541.357     | 23,848.384     |
| 460       | 642.082      | 26,123.219 | 10,573.138     | 16,109.247     | 20,833.292     | 23,140.219     |
| 480       | 623.378      | 25,415.054 | 9,864.973      | 15,401.182     | 20,125.227     | 22,432.054     |
| 500       | 604.674      | 24,706.889 | 9,156.808      | 14,689.117     | 19,417.162     | 21,723.889     |



| Site type | Description: | Area 6     | ES97 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 60        | 1,210.197    | 48,407.894 | 32,860.813     | 38,397.850     | 43,107.667     | 45,417.894     |
| 80        | 1,183.641    | 47,345.647 | 31,798.565     | 37,335.602     | 42,045.419     | 44,355.647     |
| 100       | 1,174.789    | 46,991.564 | 31,444.483     | 36,981.520     | 41,691.337     | 44,001.564     |
| 120       | 1,165.937    | 46,637.482 | 31,090.401     | 36,627.437     | 41,337.254     | 43,647.482     |
| 140       | 1,148.233    | 45,929.317 | 30,382.236     | 35,919.272     | 40,629.089     | 42,939.317     |
| 160       | 1,130.529    | 45,221.152 | 29,674.070     | 35,211.107     | 39,920.924     | 42,231.152     |
| 180       | 1,112.825    | 44,512.987 | 28,965.905     | 34,502.942     | 39,212.759     | 41,522.987     |
| 200       | 1,095.121    | 43,804.822 | 28,257.740     | 33,794.777     | 38,504.594     | 40,814.822     |
| 220       | 1,077.416    | 43,096.657 | 27,549.575     | 33,086.612     | 37,796.429     | 40,106.657     |
| 240       | 1,059.712    | 42,388.492 | 26,841.410     | 32,378.446     | 37,088.261     | 39,398.492     |
| 260       | 1,042.008    | 41,680.327 | 26,133.245     | 31,670.271     | 36,380.094     | 38,690.327     |
| 280       | 1,024.304    | 40,972.162 | 25,425.080     | 30,962.106     | 35,671.929     | 37,982.162     |
| 300       | 1,006.600    | 40,264.000 | 24,716.915     | 30,253.941     | 34,963.764     | 37,273.999     |
| 320       | 988.896      | 39,555.835 | 24,008.750     | 29,545.776     | 34,255.604     | 36,565.835     |
| 340       | 971.192      | 38,847.670 | 23,300.585     | 28,837.611     | 33,547.444     | 35,857.670     |
| 360       | 953.488      | 38,139.505 | 22,592.420     | 28,129.446     | 32,839.284     | 35,149.505     |
| 380       | 935.784      | 37,431.340 | 21,884.255     | 27,421.281     | 32,131.124     | 34,441.340     |
| 400       | 918.080      | 36,723.175 | 21,176.090     | 26,713.116     | 31,422.964     | 33,733.175     |
| 420       | 900.376      | 36,015.010 | 20,467.925     | 26,004.951     | 30,714.804     | 33,025.010     |
| 440       | 882.672      | 35,306.845 | 19,759.760     | 25,296.786     | 30,006.644     | 32,316.845     |
| 460       | 864.968      | 34,598.680 | 19,051.595     | 24,588.621     | 29,298.484     | 31,608.680     |
| 480       | 847.264      | 33,890.515 | 18,343.430     | 23,880.456     | 28,590.324     | 30,900.515     |
| 500       | 829.560      | 33,182.350 | 17,635.265     | 23,172.291     | 27,882.164     | 30,192.350     |



| Site type | Description: | Area 7     | ES19 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 60        | 1,351.455    | 54,056.199 | 38,511.118     | 44,046.155     | 48,757.972     | 51,068.199     |
| 80        | 1,324.899    | 52,993.951 | 37,448.870     | 42,983.907     | 47,695.724     | 50,005.951     |
| 100       | 1,316.047    | 52,640.869 | 37,094.788     | 42,631.825     | 47,341.642     | 49,651.869     |
| 120       | 1,307.195    | 52,287.786 | 36,740.705     | 42,279.742     | 46,989.559     | 49,297.786     |
| 140       | 1,289.491    | 51,579.621 | 36,032.540     | 41,569.577     | 46,279.394     | 48,589.621     |
| 160       | 1,271.786    | 50,871.456 | 35,324.375     | 40,861.412     | 45,571.229     | 47,881.456     |
| 180       | 1,254.082    | 50,163.291 | 34,616.210     | 40,153.247     | 44,863.064     | 47,173.291     |
| 200       | 1,236.378    | 49,455.126 | 33,908.045     | 39,445.082     | 44,154.899     | 46,465.126     |
| 220       | 1,218.674    | 48,746.961 | 33,200.880     | 38,736.917     | 43,446.724     | 45,756.961     |
| 240       | 1,199.970    | 48,038.796 | 32,492.715     | 38,028.752     | 42,738.559     | 45,048.796     |
| 260       | 1,182.266    | 47,330.631 | 31,784.550     | 37,320.587     | 42,030.392     | 44,340.631     |
| 280       | 1,164.562    | 46,622.466 | 31,076.385     | 36,612.422     | 41,322.227     | 43,632.466     |
| 300       | 1,146.858    | 45,914.301 | 30,368.220     | 35,904.257     | 40,614.062     | 42,924.301     |
| 320       | 1,129.154    | 45,206.136 | 29,660.055     | 35,200.092     | 40,000.000     | 42,216.136     |
| 340       | 1,111.450    | 44,500.000 | 29,000.000     | 34,500.000     | 39,500.000     | 41,500.000     |
| 360       | 1,093.746    | 43,800.000 | 28,300.000     | 33,800.000     | 39,000.000     | 40,792.154     |
| 380       | 1,076.042    | 43,100.000 | 27,600.000     | 33,100.000     | 38,500.000     | 40,084.290     |
| 400       | 1,058.338    | 42,400.000 | 26,900.000     | 32,400.000     | 38,000.000     | 39,376.426     |
| 420       | 1,040.634    | 41,700.000 | 26,200.000     | 31,700.000     | 37,500.000     | 38,668.562     |
| 440       | 1,022.930    | 41,000.000 | 25,500.000     | 31,000.000     | 37,000.000     | 37,960.698     |
| 460       | 1,005.226    | 40,300.000 | 24,800.000     | 30,300.000     | 36,500.000     | 37,252.834     |
| 480       | 987.522      | 39,600.000 | 24,100.000     | 29,600.000     | 36,000.000     | 36,544.970     |
| 500       | 969.818      | 38,900.000 | 23,400.000     | 28,900.000     | 35,500.000     | 35,837.106     |



CL Viability LB Tower Hamlets

|  |                 |               |                |
|--|-----------------|---------------|----------------|
| Benchmark Land Values (per net developable ha) |                 |               |                |
| BLV1   | BLV2            | BLV3          | BLV4           |
| Offices (higher)                               | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081                                    | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

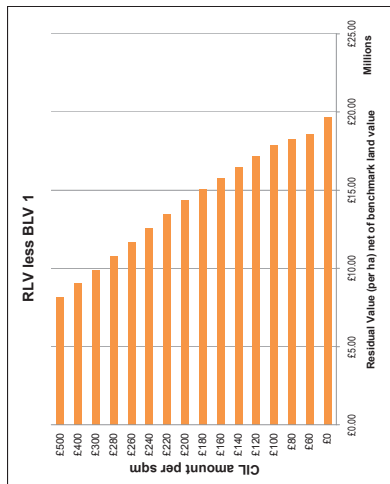
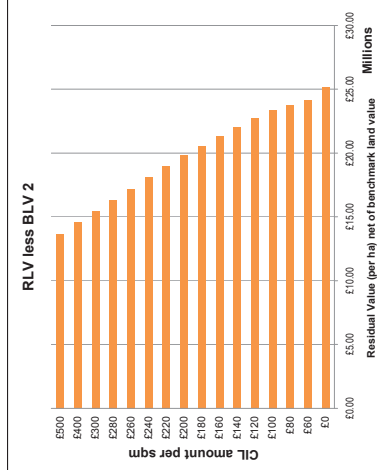
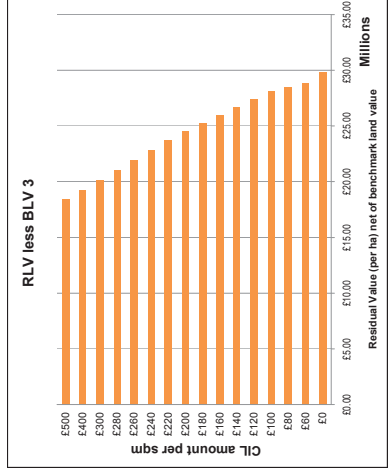
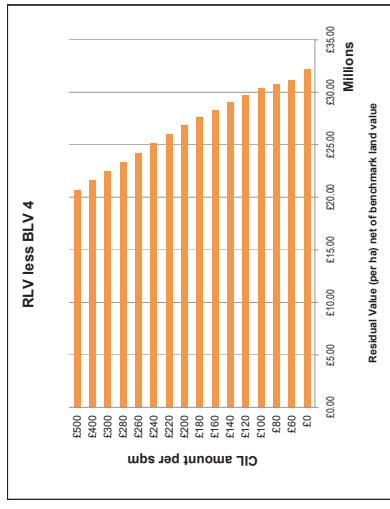
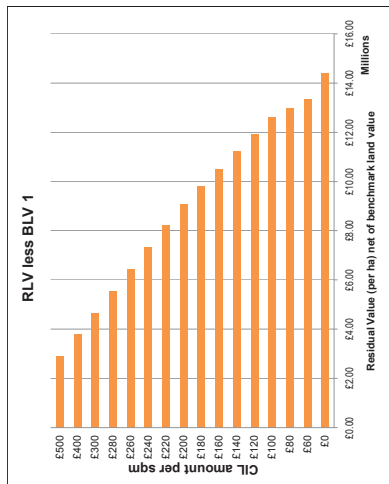
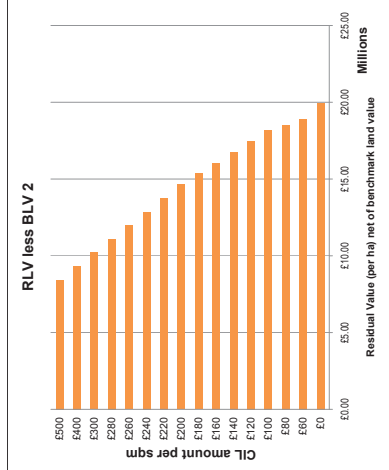
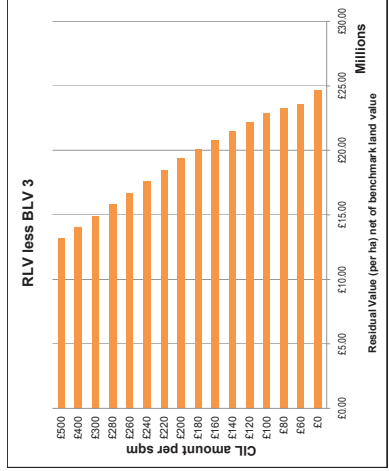
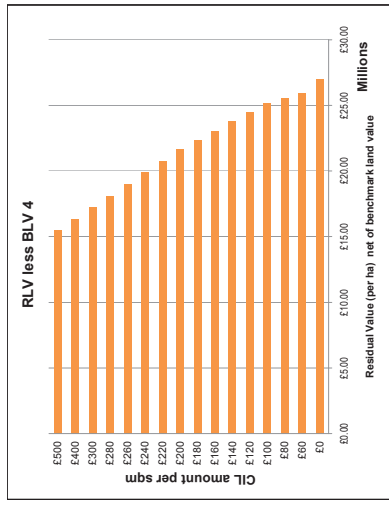
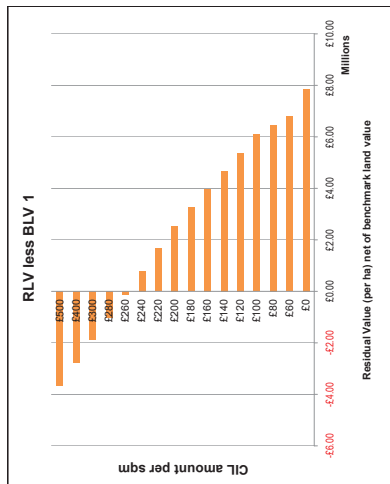
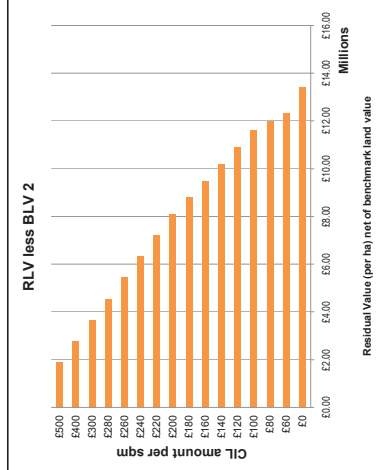
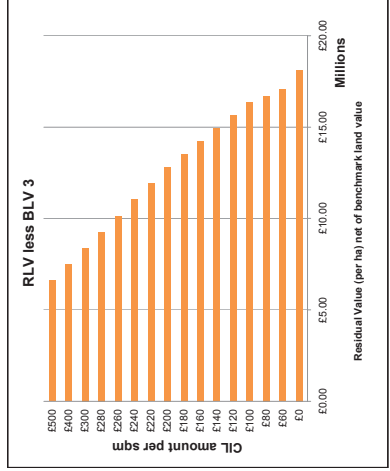
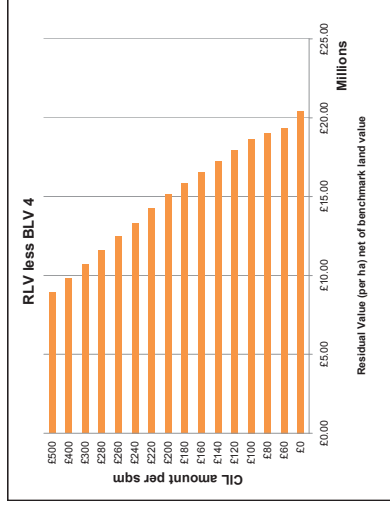
|                           |
|---------------------------|
| 100%                      |
| 10% Sales value inflation |
| 5% Build cost inflation   |

|       |              |
|-------|--------------|
| C5H1a | 4 on A1      |
| H1    | 4 on Private |

| Site type 2 | Description: | Area 1     | £4090 psm      | 0              | Site area:     |                |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 584,951      | 23,388,056 | 7,850,975      | 13,386,012     | 18,097,829     | 20,408,065     |
| 60          | 558,395      | 22,335,809 | 6,786,728      | 12,325,765     | 17,035,589     | 19,345,869     |
| 80          | 549,543      | 21,981,726 | 6,434,645      | 11,971,682     | 16,681,499     | 18,991,726     |
| 100         | 540,891      | 21,627,644 | 6,080,563      | 11,617,600     | 16,327,416     | 18,637,644     |
| 120         | 522,987      | 20,919,479 | 5,372,398      | 10,909,435     | 15,619,251     | 17,929,479     |
| 140         | 505,283      | 20,211,314 | 4,664,233      | 10,201,270     | 14,911,086     | 17,221,314     |
| 160         | 487,579      | 19,503,149 | 3,956,068      | 9,493,105      | 14,202,921     | 16,513,149     |
| 180         | 469,875      | 18,794,984 | 3,247,903      | 8,784,940      | 13,494,756     | 15,804,984     |
| 200         | 452,170      | 18,086,819 | 2,539,738      | 8,076,775      | 12,786,591     | 15,096,819     |
| 220         | 430,040      | 17,201,613 | 1,654,531      | 7,191,508      | 11,901,385     | 14,211,613     |
| 240         | 407,910      | 16,316,406 | 769,325        | 6,306,362      | 11,016,179     | 13,326,406     |
| 280         | 385,780      | 15,431,200 | 119,881        | 5,421,156      | 10,130,973     | 12,441,200     |
| 300         | 363,650      | 14,546,000 | 1,001,057      | 4,535,950      | 9,245,766      | 11,555,984     |
| 320         | 341,520      | 13,660,800 | 1,886,294      | 3,650,743      | 8,360,560      | 10,670,768     |
| 400         | 319,390      | 12,775,600 | 2,771,500      | 2,765,537      | 7,475,354      | 9,785,561      |
| 500         | 297,259      | 11,890,400 | 3,656,706      | 1,880,331      | 6,590,148      | 8,900,375      |

| Site type 2 | Description: | Area 2     | £4629 psm      | 0              | Site area:     |                |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 748,513      | 29,940,515 | 14,369,433     | 19,890,470     | 24,640,267     | 26,960,515     |
| 60          | 721,957      | 28,978,267 | 13,331,186     | 18,665,223     | 23,575,040     | 25,888,267     |
| 80          | 713,105      | 28,524,185 | 12,977,103     | 18,514,140     | 23,229,957     | 25,534,185     |
| 100         | 704,253      | 28,170,102 | 12,623,021     | 18,360,058     | 22,889,875     | 25,190,102     |
| 120         | 686,548      | 27,461,937 | 11,914,856     | 17,451,893     | 22,161,710     | 24,471,937     |
| 140         | 668,844      | 26,753,772 | 11,206,691     | 16,743,728     | 21,453,545     | 23,763,772     |
| 160         | 651,140      | 26,045,607 | 10,498,526     | 16,035,563     | 20,745,380     | 23,055,607     |
| 180         | 633,436      | 25,337,442 | 9,790,361      | 15,327,398     | 20,037,215     | 22,347,442     |
| 200         | 615,732      | 24,629,277 | 9,082,196      | 14,619,233     | 19,329,050     | 21,639,277     |
| 220         | 598,028      | 23,921,112 | 8,374,031      | 13,911,068     | 18,620,885     | 20,931,112     |
| 240         | 579,324      | 23,212,947 | 7,665,866      | 13,202,913     | 17,912,720     | 20,222,947     |
| 280         | 527,211      | 21,873,658 | 6,426,577      | 11,963,614     | 16,673,421     | 18,983,658     |
| 300         | 505,081      | 20,203,246 | 4,656,165      | 10,193,202     | 14,903,012     | 17,213,246     |
| 400         | 482,951      | 19,318,040 | 3,770,958      | 9,307,995      | 14,017,812     | 16,328,040     |
| 500         | 460,821      | 18,432,833 | 2,885,752      | 8,422,789      | 13,132,606     | 15,442,833     |

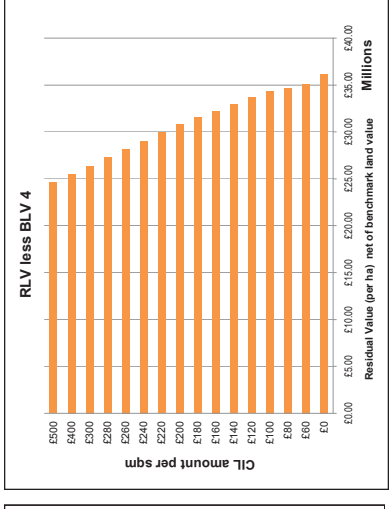
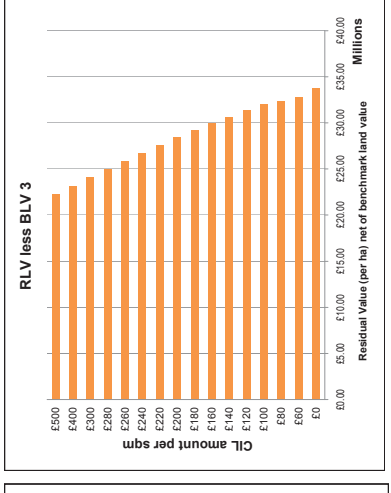
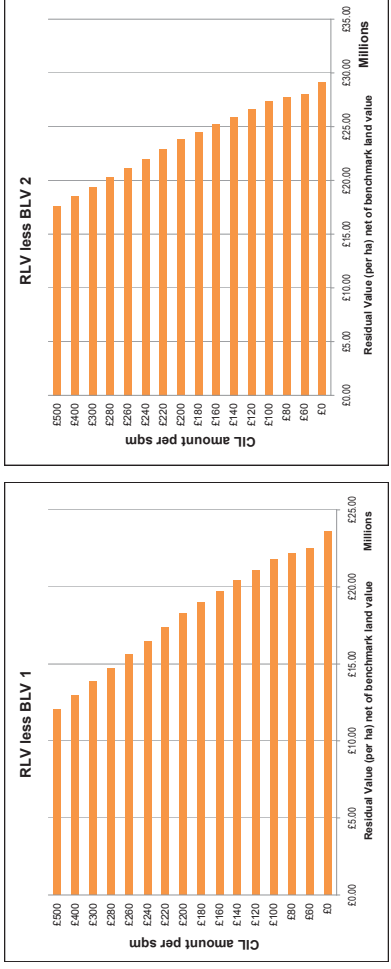
| Site type 2 | Description: | Area 3     | £5959 psm      | 0              | Site area:     |                |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 879,362      | 35,174,481 | 19,627,400     | 25,164,437     | 29,874,254     | 32,184,481     |
| 60          | 862,806      | 34,112,234 | 18,565,153     | 24,102,190     | 28,812,006     | 31,122,234     |
| 80          | 846,250      | 33,050,000 | 17,503,906     | 23,039,943     | 27,749,759     | 30,060,000     |
| 100         | 829,694      | 31,987,753 | 16,442,659     | 21,977,696     | 26,687,511     | 28,997,753     |
| 120         | 813,138      | 30,925,506 | 15,381,412     | 20,915,449     | 25,625,264     | 27,935,506     |
| 140         | 796,582      | 30,000,000 | 14,320,165     | 20,000,000     | 24,712,000     | 27,000,000     |
| 160         | 780,026      | 29,075,000 | 13,258,918     | 19,085,000     | 23,798,000     | 26,075,000     |
| 180         | 763,470      | 28,150,000 | 12,197,671     | 18,170,000     | 22,883,000     | 25,150,000     |
| 200         | 746,914      | 27,225,000 | 11,136,424     | 17,255,000     | 21,968,000     | 24,225,000     |
| 220         | 730,358      | 26,300,000 | 10,075,177     | 16,340,000     | 21,053,000     | 23,300,000     |
| 240         | 713,802      | 25,375,000 | 9,013,930      | 15,425,000     | 20,138,000     | 22,375,000     |
| 280         | 661,689      | 23,400,000 | 6,840,000      | 13,560,000     | 18,273,000     | 20,420,000     |
| 300         | 639,559      | 22,475,000 | 5,778,753      | 12,645,000     | 17,358,000     | 19,505,000     |
| 400         | 617,429      | 21,550,000 | 4,717,506      | 11,730,000     | 16,443,000     | 18,590,000     |
| 500         | 595,299      | 20,625,000 | 3,656,259      | 10,815,000     | 15,528,000     | 17,675,000     |



Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

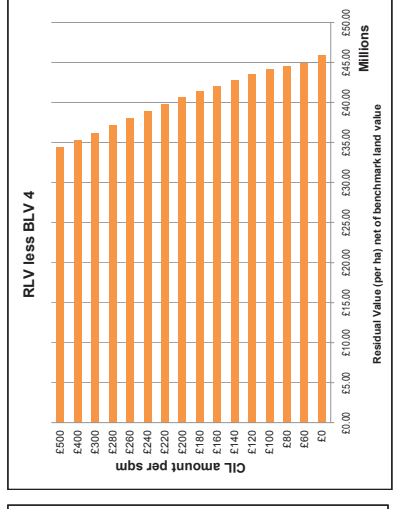
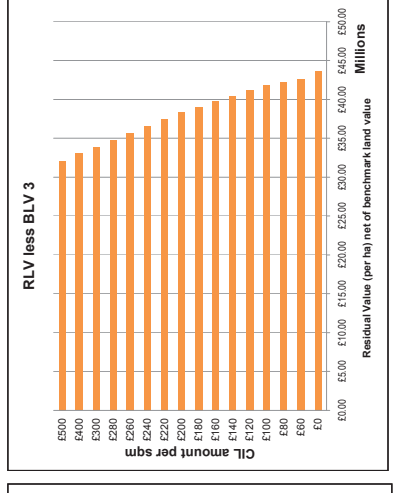
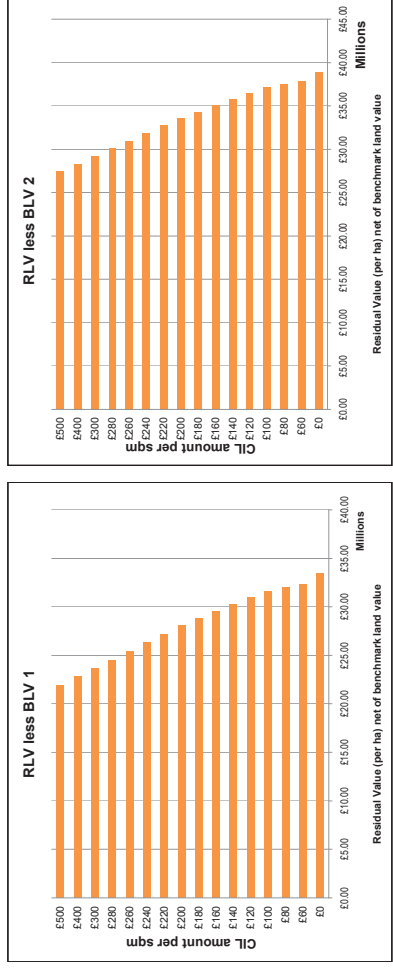
Site type 2 Description: **Area 4** **E5972 psm** Site area: 0.02 ha

| CIL amount | RLV     | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|---------|------------|----------------|----------------|----------------|----------------|
| 0          | 977.499 | 39,099.956 | 23,592.875     | 29,089.912     | 33,799.729     | 36,109.956     |
| 60         | 950.943 | 38,037.709 | 22,490.627     | 28,027.665     | 32,737.481     | 35,047.709     |
| 80         | 942.091 | 37,683.636 | 22,136.546     | 27,673.582     | 32,383.399     | 34,693.636     |
| 100        | 933.239 | 37,329.564 | 21,782.462     | 27,319.500     | 32,029.316     | 34,339.564     |
| 120        | 915.534 | 36,621.379 | 21,074.287     | 26,611.325     | 31,321.151     | 33,631.379     |
| 140        | 897.830 | 35,913.124 | 20,366.132     | 25,903.170     | 30,612.996     | 32,923.124     |
| 160        | 880.126 | 35,205.049 | 19,657.967     | 25,195.005     | 29,904.821     | 32,215.049     |
| 180        | 862.422 | 34,496.884 | 18,952.802     | 24,486.840     | 29,196.656     | 31,506.884     |
| 200        | 844.718 | 33,788.719 | 18,247.637     | 23,778.675     | 28,488.491     | 30,798.719     |
| 220        | 827.014 | 33,080.554 | 17,542.472     | 23,070.500     | 27,780.326     | 30,090.554     |
| 240        | 809.310 | 32,372.389 | 16,837.307     | 22,362.325     | 27,072.151     | 29,382.389     |
| 260        | 791.606 | 31,664.224 | 16,132.142     | 21,654.150     | 26,363.986     | 28,674.224     |
| 280        | 773.902 | 30,956.059 | 15,426.977     | 20,945.975     | 25,655.811     | 27,966.059     |
| 300        | 756.198 | 30,247.894 | 14,721.812     | 20,237.800     | 24,947.636     | 27,257.894     |
| 320        | 738.494 | 29,539.729 | 14,016.647     | 19,529.625     | 24,239.461     | 26,549.729     |
| 340        | 720.790 | 28,831.564 | 13,311.482     | 18,821.450     | 23,531.286     | 25,841.564     |
| 360        | 703.086 | 28,123.399 | 12,606.317     | 18,113.275     | 22,823.111     | 25,133.399     |
| 380        | 685.382 | 27,415.234 | 11,901.152     | 17,405.100     | 22,114.936     | 24,425.234     |
| 400        | 667.678 | 26,707.069 | 11,195.987     | 16,696.885     | 21,406.761     | 23,717.069     |
| 420        | 650.000 | 26,000.000 | 10,490.822     | 16,000.000     | 20,700.000     | 23,000.000     |
| 440        | 632.322 | 25,292.835 | 9,785.657      | 15,291.775     | 20,000.000     | 22,292.835     |
| 460        | 614.644 | 24,585.670 | 9,080.500      | 14,583.550     | 19,300.000     | 21,585.670     |
| 480        | 596.966 | 23,878.505 | 8,375.343      | 13,875.325     | 18,600.000     | 20,878.505     |
| 500        | 579.288 | 23,171.340 | 7,670.186      | 13,167.100     | 17,900.000     | 20,171.340     |



Site type 2 Description: **Area 5** **E6169 psm** Site area: 0.02 ha

| CIL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|-----------|------------|----------------|----------------|----------------|----------------|
| 0          | 1,222.841 | 48,913.644 | 33,366.562     | 38,903.599     | 43,613.416     | 46,923.644     |
| 60         | 1,196.285 | 47,851.396 | 32,304.315     | 37,841.352     | 42,551.169     | 44,861.396     |
| 80         | 1,187.433 | 47,497.314 | 31,990.232     | 37,487.269     | 42,197.086     | 44,507.314     |
| 100        | 1,178.581 | 47,143.231 | 31,686.150     | 37,133.187     | 41,843.004     | 44,153.231     |
| 120        | 1,169.729 | 46,789.149 | 31,382.067     | 36,779.302     | 41,488.622     | 43,799.149     |
| 140        | 1,160.877 | 46,435.066 | 31,077.984     | 36,425.417     | 41,134.240     | 43,445.066     |
| 160        | 1,152.025 | 46,080.983 | 30,773.901     | 36,071.532     | 40,779.858     | 43,090.983     |
| 180        | 1,143.173 | 45,726.900 | 30,469.818     | 35,717.647     | 40,425.476     | 42,736.900     |
| 200        | 1,134.321 | 45,372.817 | 30,167.735     | 35,363.762     | 40,071.094     | 42,382.817     |
| 220        | 1,125.469 | 45,018.734 | 29,865.652     | 35,009.877     | 39,716.712     | 42,028.734     |
| 240        | 1,116.617 | 44,664.651 | 29,563.571     | 34,655.992     | 39,362.330     | 41,674.651     |
| 260        | 1,107.765 | 44,310.568 | 29,261.490     | 34,302.107     | 39,007.948     | 41,320.568     |
| 280        | 1,098.913 | 43,956.485 | 28,959.409     | 33,948.222     | 38,653.564     | 40,966.485     |
| 300        | 1,090.061 | 43,602.402 | 28,657.328     | 33,594.337     | 38,300.180     | 40,612.402     |
| 320        | 1,081.209 | 43,248.319 | 28,355.247     | 33,240.452     | 37,945.796     | 40,258.319     |
| 340        | 1,072.357 | 42,894.236 | 28,053.166     | 32,886.567     | 37,591.412     | 39,904.236     |
| 360        | 1,063.505 | 42,540.153 | 27,751.085     | 32,532.682     | 37,237.028     | 39,550.153     |
| 380        | 1,054.653 | 42,186.070 | 27,449.004     | 32,178.797     | 36,882.644     | 39,196.070     |
| 400        | 1,045.801 | 41,831.987 | 27,146.923     | 31,824.912     | 36,528.206     | 38,841.987     |
| 420        | 1,036.949 | 41,477.904 | 26,844.842     | 31,471.027     | 36,173.768     | 38,487.904     |
| 440        | 1,028.097 | 41,123.821 | 26,542.761     | 31,117.142     | 35,819.330     | 38,133.821     |
| 460        | 1,019.245 | 40,769.738 | 26,240.680     | 30,763.257     | 35,464.892     | 37,779.738     |
| 480        | 1,010.393 | 40,415.655 | 25,938.599     | 30,409.372     | 35,110.454     | 37,425.655     |
| 500        | 1,001.541 | 40,061.572 | 25,636.518     | 30,055.487     | 34,756.016     | 37,071.572     |
| 520        | 992.689   | 39,707.489 | 25,334.437     | 29,701.602     | 34,401.578     | 36,717.489     |
| 540        | 983.837   | 39,353.406 | 25,032.356     | 29,347.717     | 34,047.140     | 36,363.406     |
| 560        | 974.985   | 38,999.323 | 24,730.275     | 28,993.832     | 33,692.702     | 36,009.323     |
| 580        | 966.133   | 38,645.240 | 24,428.194     | 28,639.947     | 33,338.264     | 35,655.240     |
| 600        | 957.281   | 38,291.157 | 24,126.113     | 28,286.062     | 32,983.826     | 35,301.157     |
| 620        | 948.429   | 37,937.074 | 23,824.032     | 27,932.177     | 32,629.388     | 34,947.074     |
| 640        | 939.577   | 37,582.991 | 23,521.951     | 27,578.292     | 32,274.950     | 34,592.991     |
| 660        | 930.725   | 37,228.908 | 23,220.870     | 27,224.407     | 31,920.512     | 34,238.908     |
| 680        | 921.873   | 36,874.825 | 22,918.789     | 26,870.522     | 31,566.074     | 33,884.825     |
| 700        | 913.021   | 36,520.742 | 22,616.708     | 26,516.637     | 31,211.636     | 33,530.742     |
| 720        | 904.169   | 36,166.659 | 22,314.627     | 26,162.752     | 30,857.198     | 33,176.659     |
| 740        | 895.317   | 35,812.576 | 22,012.546     | 25,808.867     | 30,502.760     | 32,822.576     |
| 760        | 886.465   | 35,458.493 | 21,710.465     | 25,454.982     | 30,148.322     | 32,468.493     |
| 780        | 877.613   | 35,104.410 | 21,408.384     | 25,101.097     | 29,793.884     | 32,114.410     |
| 800        | 868.761   | 34,750.327 | 21,106.303     | 24,747.212     | 29,439.446     | 31,760.327     |
| 820        | 859.909   | 34,396.244 | 20,804.222     | 24,393.327     | 29,085.008     | 31,406.244     |
| 840        | 851.057   | 34,042.161 | 20,502.141     | 24,039.442     | 28,730.570     | 31,052.161     |
| 860        | 842.205   | 33,688.078 | 20,200.060     | 23,685.557     | 28,376.132     | 30,698.078     |
| 880        | 833.353   | 33,333.995 | 19,897.979     | 23,331.642     | 28,021.694     | 30,343.995     |
| 900        | 824.501   | 32,979.912 | 19,595.898     | 22,977.727     | 27,667.256     | 29,989.912     |
| 920        | 815.649   | 32,625.829 | 19,293.817     | 22,623.812     | 27,312.818     | 29,635.829     |
| 940        | 806.797   | 32,271.746 | 18,991.736     | 22,269.897     | 26,958.380     | 29,281.746     |
| 960        | 797.945   | 31,917.663 | 18,689.655     | 21,915.982     | 26,603.942     | 28,927.663     |
| 980        | 789.093   | 31,563.580 | 18,387.574     | 21,562.067     | 26,249.504     | 28,573.580     |
| 1000       | 780.241   | 31,209.497 | 18,085.493     | 21,208.152     | 25,895.066     | 28,219.497     |

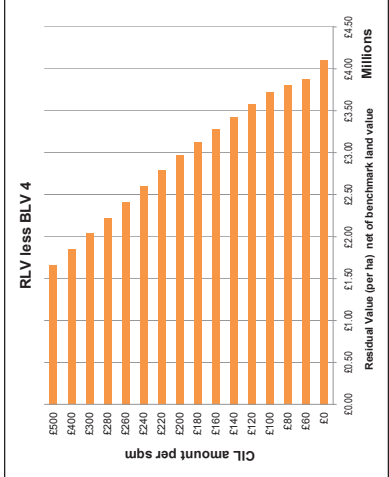
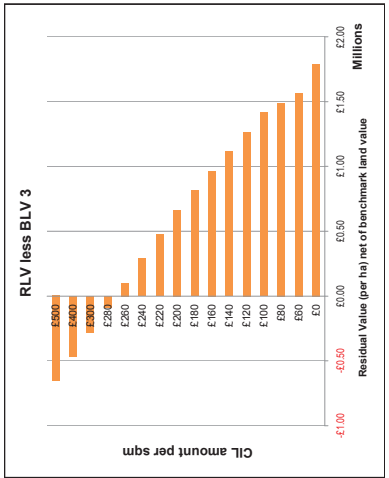
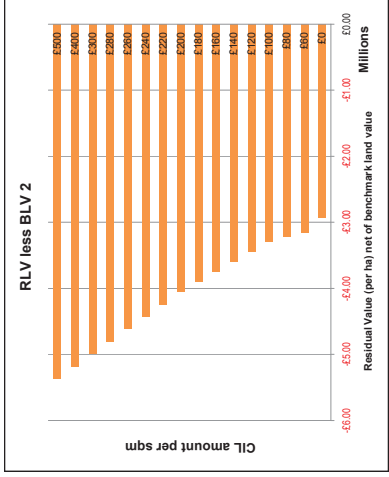
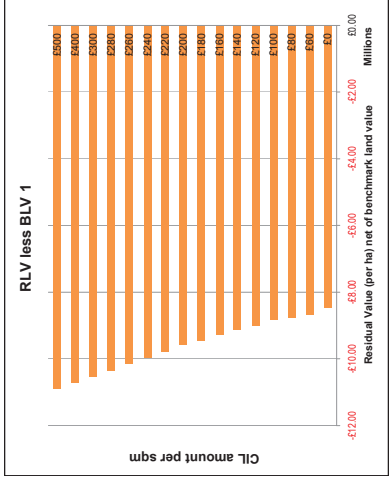


Site type 2 Description: **Area 6** **E6972 psm** Site area: 0.02 ha

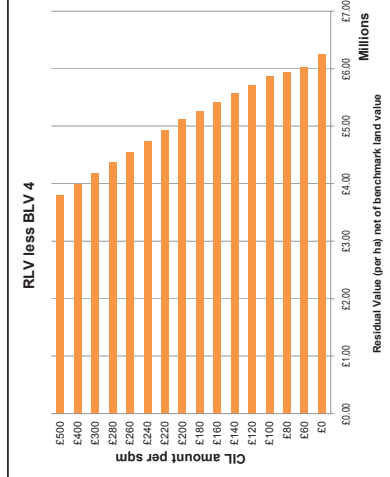
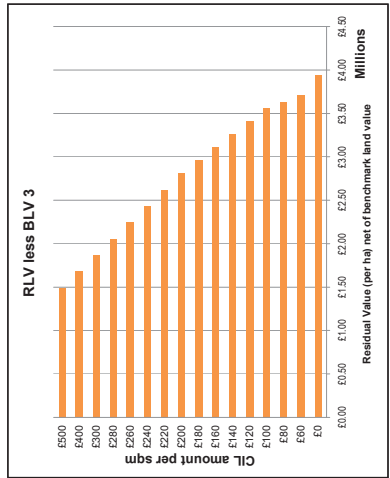
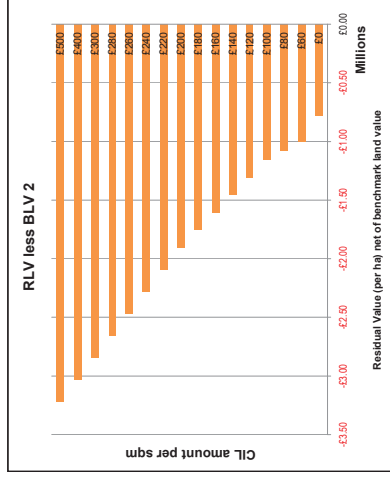
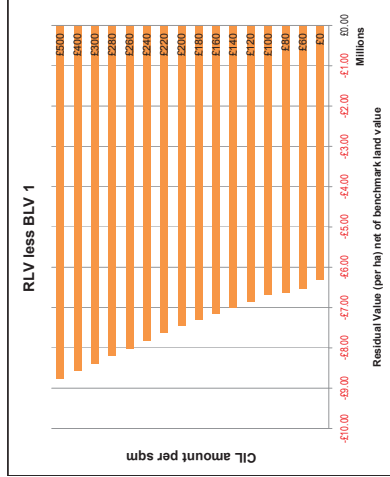
| CIL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|-----------|------------|----------------|----------------|----------------|----------------|
| 0          | 1,468.183 | 58,727.331 | 43,180.250     | 48,717.287     | 53,427.104     | 56,737.331     |
| 60         | 1,441.627 | 57,665.084 | 42,119.002     | 47,656.039     | 52,366.856     | 54,676.084     |
| 80         | 1,432.775 | 57,311.001 | 41,765.920     | 47,302.957     | 52,012.774     | 54,322.001     |
| 100        | 1,423.923 | 56,956.919 | 41,412.840     | 46,949.875     | 51,658.692     | 53,967.919     |
| 120        | 1,415.071 | 56,602.837 | 41,059.760     | 46,596.793     | 51,304.610     | 53,613.837     |
| 140        | 1,388.515 | 55,540.690 | 40,706.680     | 46,243.711     | 50,950.528     | 53,259.755     |
| 160        | 1,370.811 | 54,832.543 | 40,353.600     | 45,890.629     | 50,596.446     | 52,905.673     |
| 180        | 1,353.107 | 54,124.396 | 40,000.520     | 45,537.551     | 50,242.364     | 52,551.591     |
| 200        | 1,335.403 | 53,416.249 | 39,647.440     | 45,184.473     | 49,888.282     | 52,197.509     |
| 220        | 1,317.699 | 52,708.102 | 39,294.360     | 44,831.395     | 49,534.200     | 51,843.427     |
| 240        | 1,299.995 | 52,000.000 | 38,941.280     | 44,478.317     | 49,180.118     | 51,489.345     |
| 260        | 1,282.291 | 51,291.853 | 38,588.200     | 44,125.239     | 48,826.036     | 51,135.263     |
| 280        | 1,264.587 | 50,583.706 | 38,235.120     | 43,772.161     | 48,471.954     | 50,781.181     |
| 300        | 1,246.883 | 49,875.559 | 37,882.040     | 43,419.083     | 48,117.872     | 50,427.100     |
| 320        | 1,229.179 | 49,167.412 | 37,528.960     | 43,066.211     | 47,763.790     | 50,073.018     |
| 340        | 1,211.475 | 48,459.265 | 37,175.880     | 42,713.339     | 47,409.708     | 49,718.936     |
| 360        | 1,193.771 | 47,751.118 | 36,822.800     | 42,360.467     | 47,055.626     | 49,364.854     |
| 380        | 1,176.067 | 47,042.971 | 36,469.720     | 42,007.595     | 46,701.544     | 49,010.772     |
| 400        | 1,158.363 | 46,334.824 | 36,116.640     | 41,654.723     | 46,347.462     | 48,656.690     |
| 420        | 1,140.659 | 45,626.677 | 35,763.560     | 41,301.851     | 45,993.380     | 48,302.608     |
| 440        | 1,122.955 | 44,918.530 | 35,410.480     | 40,948.979     | 45,639.298     | 47,948.526     |
| 460        | 1,105.251 | 44,210.383 | 35,057.400     | 40,596.107     | 45,285.216     | 47,594.444     |
| 480        | 1,087.547 | 43,502.236 | 34,704.320     | 40,243.235     | 44,931.134     | 47,240.362     |
| 500        | 1,069.843 | 42,794.089 | 34,352.240     | 39,890.363     | 44,577.052     | 46,886.280     |
| 520        | 1,052.139 | 42,085.942 | 34,000.160     | 39,537.491     | 44,222.970     | 46,532.198     |
| 540        | 1,034.435 | 41,377.795 | 33,648.080     | 39,184.619     | 43,868.888     | 46,178.116     |
| 560        | 1,016.731 | 40,669.648 | 33,296.000     | 38,831.747     | 43,514.806     | 45,824.034     |
| 580        | 999.027   | 39,961.501 | 32,943.920     | 38,478.875     | 43,160.724     | 45,469.952     |
| 600        | 981.323   | 39,253.354 | 32,591.840     | 38,126.003     | 42,806.642     | 45,115.870     |
| 620        | 963.619   | 38,545.207 | 32,239.760     | 37,773.131     | 42,452.560     | 44,761.788     |
| 640        | 945.915   | 37,837.060 | 31,887.680     | 37,419.619     | 42,098.478     | 44,407.706     |
| 660        | 928.211   | 37,128.913 | 31,535.600     | 37,066.107     | 41,744.396     | 44,053.624     |
| 680        | 910.507   | 36,420.766 | 31,183.520     | 36,712.595     | 41,390.314     | 43,699.542     |
| 700        | 892.803   | 35,712.619 | 30,831.440     | 36,359.083     | 41,036.232     | 43,345.460     |
| 720        | 875.099   | 35,004.472 | 30,479.360     | 36,005.571     | 40,682.150     | 42,991.378     |
| 740        | 857.395   | 34,296.325 | 30,127.280     | 35,652.059     | 40,328.068     | 42,637.296     |
| 760        | 839.691   | 33,588.178 | 29,775.200     | 35,298.547     | 39,973.986     | 42,283.214     |
| 780        | 821.987   | 32,879.999 | 29,423.120     | 34,945.035     | 39,619.904     | 41,929.132     |
| 800        |           |            |                |                |                |                |



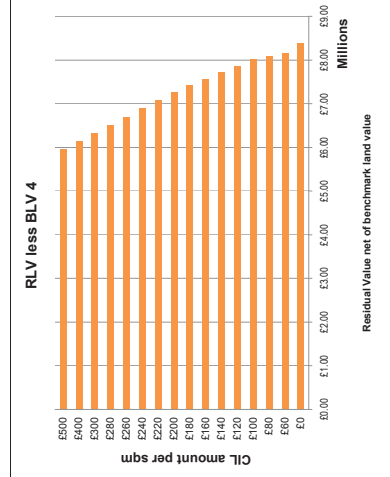
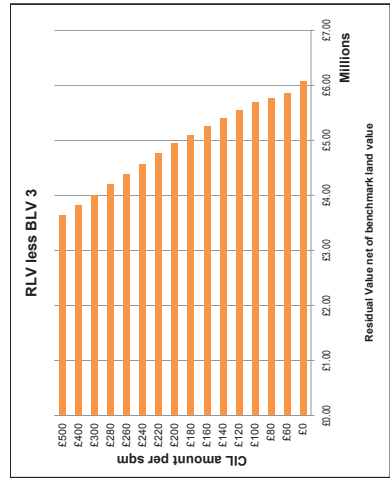
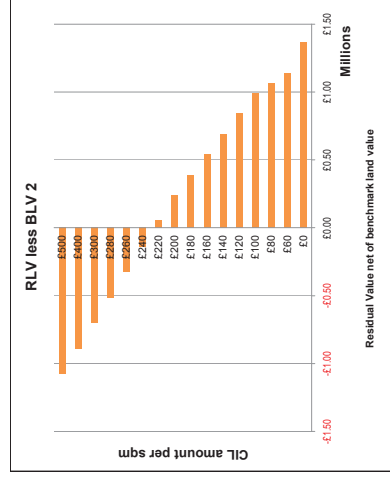
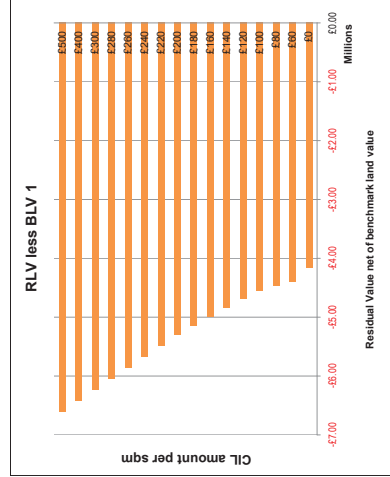
| Site type | Description | Area 4     | ES372 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,215.205   | 7,088.657  | 8,458.424      | 2,921.387      | 1,788.430      | 4,098.657      |
| 60        | 2,144.737   | 6,863.158  | 8,683.924      | 3,146.887      | 1,662.930      | 3,813.158      |
| 80        | 2,121.247   | 6,787.691  | 8,750.036      | 3,222.053      | 1,487.784      | 3,797.981      |
| 100       | 2,097.758   | 6,712.825  | 8,834.287      | 3,297.220      | 1,412.597      | 3,722.825      |
| 120       | 2,050.779   | 6,562.492  | 8,954.590      | 3,447.553      | 1,262.284      | 3,572.482      |
| 140       | 2,003.800   | 6,412.159  | 9,134.923      | 3,597.895      | 1,111.931      | 3,422.159      |
| 160       | 1,956.821   | 6,261.826  | 9,285.255      | 3,748.218      | 961.598        | 3,271.826      |
| 180       | 1,909.842   | 6,111.493  | 9,435.588      | 3,898.551      | 811.265        | 3,121.493      |
| 200       | 1,862.862   | 5,961.160  | 9,585.921      | 4,048.884      | 660.932        | 2,971.160      |
| 220       | 1,804.139   | 5,713.244  | 9,773.838      | 4,238.801      | 473.016        | 2,783.244      |
| 240       | 1,745.415   | 5,585.327  | 9,981.754      | 4,428.717      | 285.100        | 2,595.327      |
| 260       | 1,686.691   | 5,397.411  | 10,149.670     | 4,612.633      | 97.184         | 2,407.411      |
| 280       | 1,627.967   | 5,209.495  | 10,337.586     | 4,800.549      | -90.732        | 2,219.495      |
| 300       | 1,569.243   | 5,021.579  | 10,525.502     | 4,988.465      | -276.649       | 2,031.579      |
| 400       | 1,510.520   | 4,833.663  | 10,713.419     | 5,176.382      | -466.565       | 1,843.663      |
| 500       | 1,451.796   | 4,645.746  | 10,901.335     | 5,364.298      | -654.481       | 1,655.746      |



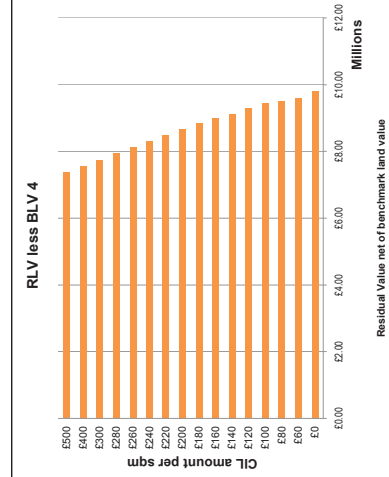
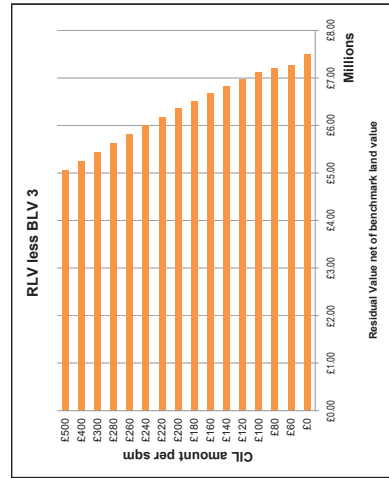
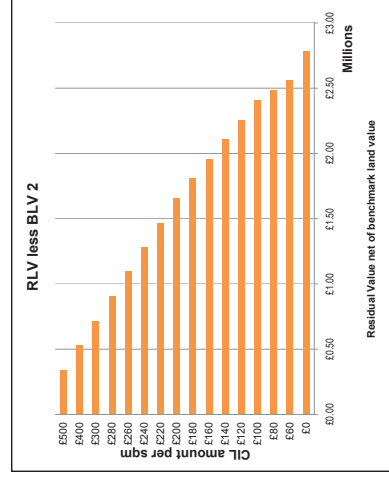
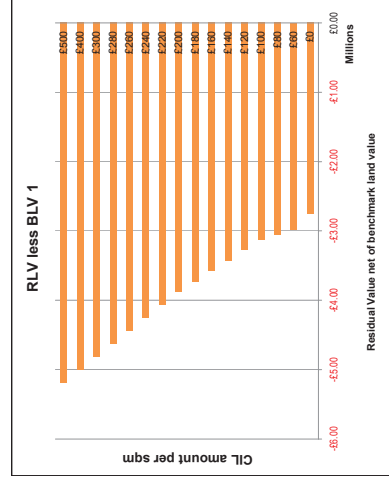
| Site type | Description | Area 5     | ES189 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,885.086   | 9,232.274  | 6,314.808      | 771.770        | 3,932.046      | 6,242.274      |
| 60        | 2,814.617   | 9,006.774  | 6,540.307      | 1,003.270      | 3,706.547      | 6,016.774      |
| 80        | 2,791.127   | 8,931.608  | 6,615.473      | 1,078.436      | 3,631.380      | 5,941.608      |
| 100       | 2,767.638   | 8,856.441  | 6,690.640      | 1,153.603      | 3,556.214      | 5,866.441      |
| 120       | 2,720.659   | 8,706.108  | 6,840.973      | 1,303.936      | 3,405.881      | 5,716.108      |
| 140       | 2,673.680   | 8,555.775  | 6,991.306      | 1,454.269      | 3,255.548      | 5,565.775      |
| 160       | 2,626.701   | 8,405.442  | 7,141.639      | 1,604.602      | 3,105.215      | 5,415.442      |
| 180       | 2,579.722   | 8,255.109  | 7,291.972      | 1,754.935      | 2,954.882      | 5,265.109      |
| 200       | 2,532.743   | 8,104.776  | 7,442.305      | 1,905.268      | 2,804.549      | 5,114.776      |
| 220       | 2,474.019   | 7,916.860  | 7,630.221      | 2,093.184      | 2,616.233      | 4,926.860      |
| 240       | 2,415.295   | 7,728.944  | 7,818.137      | 2,281.100      | 2,428.717      | 4,738.944      |
| 260       | 2,356.571   | 7,541.028  | 8,006.053      | 2,469.016      | 2,240.800      | 4,551.028      |
| 280       | 2,297.847   | 7,353.112  | 8,193.970      | 2,656.933      | 2,052.884      | 4,363.112      |
| 300       | 2,239.124   | 7,165.195  | 8,381.886      | 2,844.849      | 1,864.967      | 4,175.195      |
| 400       | 2,180.400   | 6,977.279  | 8,569.802      | 3,032.765      | 1,677.052      | 3,987.279      |
| 500       | 2,121.676   | 6,789.363  | 8,757.718      | 3,220.681      | 1,489.136      | 3,799.363      |



| Site type | Description | Area 6     | ES697 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,554.976   | 11,375.923 | 4,171.158      | 1,365.879      | 6,075.696      | 8,385.923      |
| 60        | 3,484.507   | 11,150.424 | 4,396.658      | 1,140.379      | 5,850.196      | 8,160.424      |
| 80        | 3,461.018   | 11,075.257 | 4,471.824      | 1,075.257      | 5,775.030      | 8,085.257      |
| 100       | 3,437.528   | 11,000.091 | 4,546.991      | 990.047        | 5,699.863      | 8,010.091      |
| 120       | 3,390.549   | 10,849.758 | 4,692.323      | 839.714        | 5,549.530      | 7,859.758      |
| 140       | 3,343.570   | 10,699.425 | 4,847.656      | 689.381        | 5,399.197      | 7,709.425      |
| 160       | 3,296.591   | 10,549.092 | 4,997.989      | 539.048        | 5,248.864      | 7,559.092      |
| 180       | 3,249.612   | 10,398.759 | 5,148.322      | 388.715        | 5,098.531      | 7,408.759      |
| 200       | 3,202.633   | 10,248.426 | 5,298.655      | 238.382        | 4,948.199      | 7,258.426      |
| 220       | 3,143.909   | 10,060.510 | 5,486.572      | 50.465         | 4,760.510      | 7,070.510      |
| 240       | 3,085.185   | 9,874.593  | 5,674.488      | 137.451        | 4,572.396      | 6,882.593      |
| 260       | 3,026.462   | 9,688.677  | 5,862.404      | 325.367        | 4,384.404      | 6,694.677      |
| 280       | 2,967.738   | 9,498.761  | 6,050.320      | 513.283        | 4,196.534      | 6,506.761      |
| 300       | 2,909.014   | 9,308.845  | 6,238.236      | 701.199        | 4,008.617      | 6,318.845      |
| 400       | 2,850.290   | 9,120.929  | 6,426.153      | 889.116        | 3,820.701      | 6,130.929      |
| 500       | 2,791.566   | 8,933.012  | 6,614.069      | 1,077.032      | 3,632.785      | 5,943.012      |



| Site type | Description | Area 7     | ES735 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,986.045   | 12,793.743 | 2,753.338      | 2,783.689      | 7,493.516      | 9,803.743      |
| 60        | 3,927.576   | 12,568.244 | 2,976.837      | 2,558.200      | 7,268.017      | 9,578.244      |
| 80        | 3,904.087   | 12,493.077 | 3,054.004      | 2,483.033      | 7,192.850      | 9,503.077      |
| 100       | 3,880.597   | 12,417.911 | 3,129.170      | 2,407.867      | 7,117.684      | 9,427.911      |
| 120       | 3,833.618   | 12,267.578 | 3,279.503      | 2,257.534      | 6,967.351      | 9,277.578      |
| 140       | 3,786.639   | 12,117.245 | 3,429.836      | 2,107.201      | 6,817.018      | 9,127.245      |
| 160       | 3,739.660   | 11,966.912 | 3,580.169      | 1,956.868      | 6,666.685      | 8,976.912      |
| 180       | 3,692.681   | 11,816.579 | 3,730.502      | 1,806.535      | 6,516.352      | 8,826.579      |
| 200       | 3,645.702   | 11,666.246 | 3,880.835      | 1,656.202      | 6,366.019      | 8,676.246      |
| 220       | 3,598.723   | 11,515.913 | 4,031.168      | 1,505.869      | 6,215.686      | 8,525.913      |
| 240       | 3,551.744   | 11,365.580 | 4,181.501      | 1,355.536      | 6,065.353      | 8,375.580      |
| 260       | 3,469.530   | 11,102.498 | 4,444.564      | 1,092.453      | 5,802.270      | 8,112.498      |
| 280       | 3,410.807   | 10,914.581 | 4,632.500      | 904.537        | 5,614.354      | 7,924.581      |
| 300       | 3,352.083   | 10,726.665 | 4,820.416      | 716.621        | 5,426.438      | 7,736.665      |
| 400       | 3,293.359   | 10,538.749 | 5,008.332      | 528.705        | 5,238.522      | 7,548.749      |
| 500       | 3,234.635   | 10,350.833 | 5,196.249      | 340.788        | 5,050.605      | 7,360.833      |



CL Viability LB Tower Hamlets

SITE TYPE 3  
25 UNITS  
FLATS & HOUSES  
80 UPH

Net area as percentage of gross

|       |         |      |
|-------|---------|------|
| C5H1a | 4 on 4H | 100% |
| C5H1b | 4 on 4H | 100% |
| C5H1c | 4 on 4H | 100% |
| C5H1d | 4 on 4H | 100% |
| C5H1e | 4 on 4H | 100% |
| C5H1f | 4 on 4H | 100% |
| C5H1g | 4 on 4H | 100% |
| C5H1h | 4 on 4H | 100% |
| C5H1i | 4 on 4H | 100% |
| C5H1j | 4 on 4H | 100% |
| C5H1k | 4 on 4H | 100% |
| C5H1l | 4 on 4H | 100% |
| C5H1m | 4 on 4H | 100% |
| C5H1n | 4 on 4H | 100% |
| C5H1o | 4 on 4H | 100% |
| C5H1p | 4 on 4H | 100% |
| C5H1q | 4 on 4H | 100% |
| C5H1r | 4 on 4H | 100% |
| C5H1s | 4 on 4H | 100% |
| C5H1t | 4 on 4H | 100% |
| C5H1u | 4 on 4H | 100% |
| C5H1v | 4 on 4H | 100% |
| C5H1w | 4 on 4H | 100% |
| C5H1x | 4 on 4H | 100% |
| C5H1y | 4 on 4H | 100% |
| C5H1z | 4 on 4H | 100% |

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

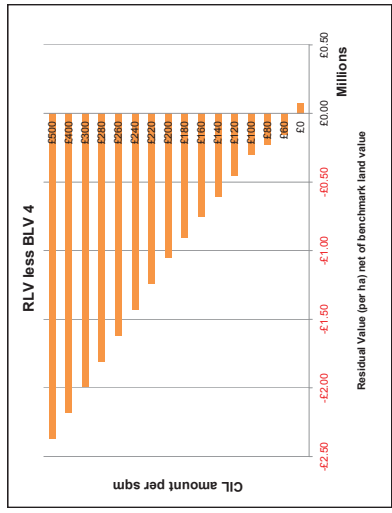
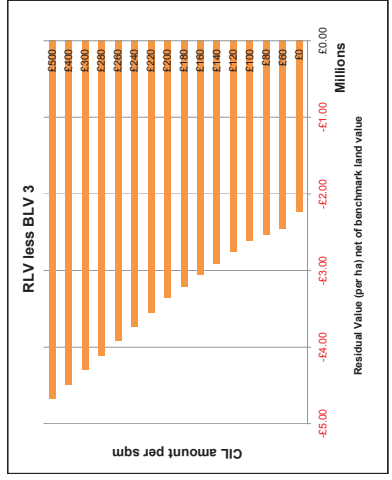
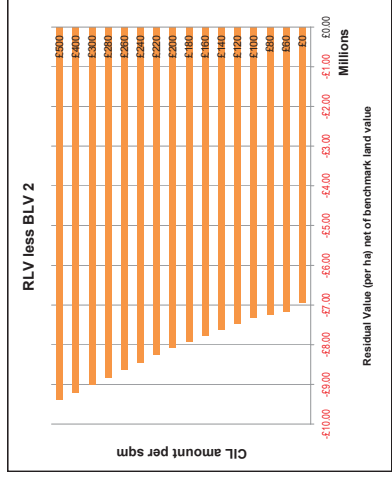
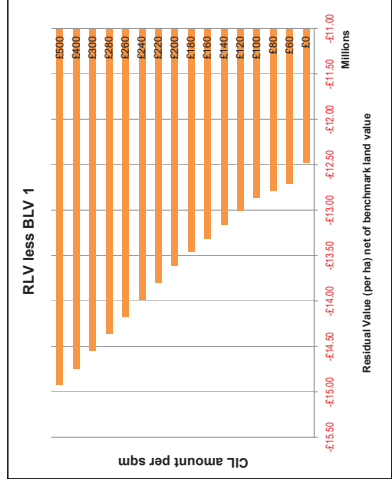
|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

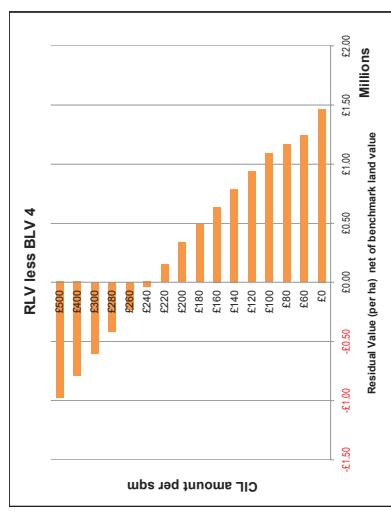
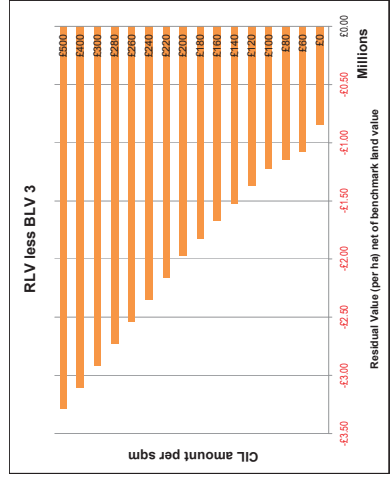
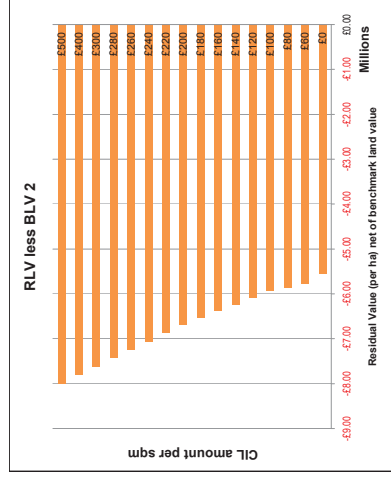
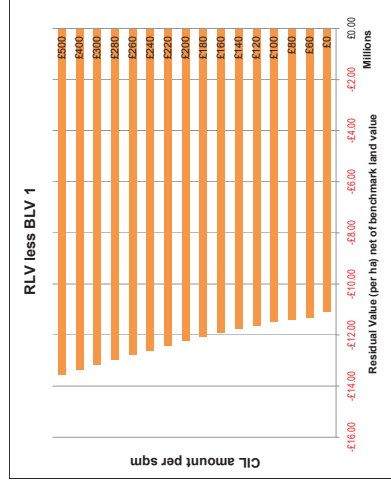
|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

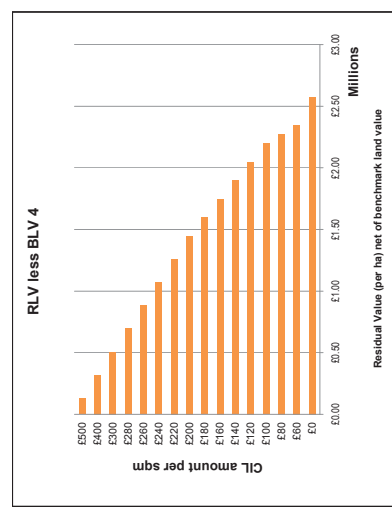
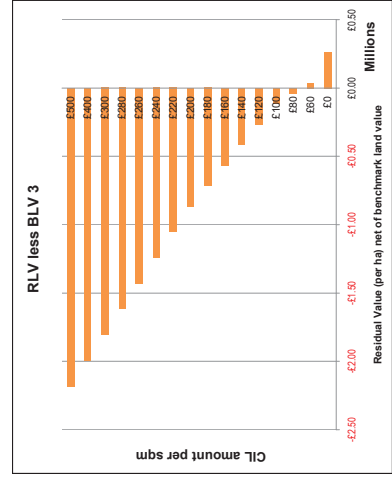
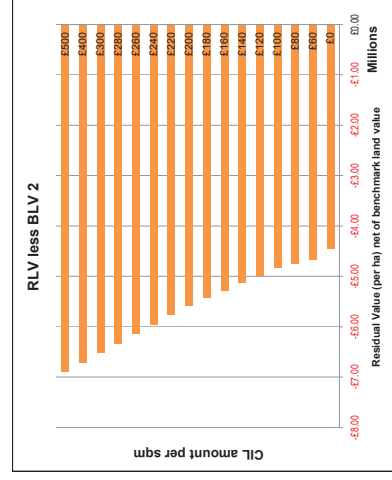
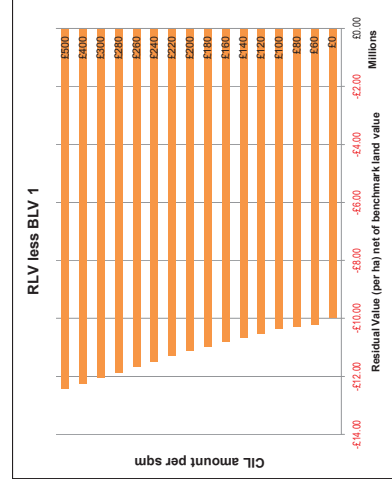
| Site type 3 | Description: | Area 1         | Area 2         | Area 3         | Site area:     |
|-------------|--------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 957,598      | 3,064,314      | 12,482,767     | 6,945,730      | 2,235,913      |
| 60          | 887,130      | 2,838,814      | 12,705,267     | 7,171,230      | 2,461,413      |
| 80          | 863,640      | 2,763,648      | 12,765,433     | 7,246,336      | 2,536,579      |
| 100         | 840,150      | 2,688,482      | 12,859,600     | 7,321,563      | 2,611,746      |
| 120         | 793,171      | 2,538,149      | 13,009,933     | 7,471,836      | 2,762,079      |
| 140         | 746,192      | 2,387,816      | 13,159,266     | 7,622,229      | 2,912,412      |
| 160         | 699,213      | 2,237,483      | 13,309,599     | 7,772,562      | 3,062,745      |
| 180         | 652,234      | 2,087,150      | 13,459,932     | 7,922,895      | 3,213,078      |
| 200         | 605,255      | 1,936,817      | 13,610,265     | 8,073,228      | 3,363,411      |
| 220         | 546,531      | 1,748,900      | 13,796,181     | 8,261,144      | 3,551,327      |
| 240         | 487,808      | 1,560,984      | 13,986,097     | 8,449,060      | 3,739,243      |
| 260         | 429,084      | 1,373,068      | 14,174,013     | 8,636,976      | 3,927,159      |
| 280         | 370,360      | 1,185,152      | 14,361,929     | 8,824,892      | 4,115,076      |
| 300         | 311,636      | 997,236        | 14,549,846     | 9,012,809      | 4,302,992      |
| 400         | 252,912      | 809,319        | 14,737,762     | 9,200,725      | 4,490,908      |
| 500         | 194,189      | 621,403        | 14,925,678     | 9,388,641      | 4,678,824      |



| Site type 3 | Description: | Area 2         | Area 3         | Site area:     |
|-------------|--------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |
| 0           | 1,361,986    | 4,454,387      | 11,092,684     | 5,555,657      |
| 60          | 1,321,527    | 4,228,680      | 11,316,193     | 5,781,156      |
| 80          | 1,286,038    | 4,153,721      | 11,493,360     | 5,856,323      |
| 100         | 1,274,548    | 4,078,555      | 11,469,526     | 5,931,489      |
| 120         | 1,227,569    | 3,928,222      | 11,618,859     | 6,081,822      |
| 140         | 1,180,590    | 3,777,889      | 11,769,192     | 6,232,155      |
| 160         | 1,133,611    | 3,627,556      | 11,919,525     | 6,382,488      |
| 180         | 1,086,632    | 3,477,223      | 12,069,858     | 6,532,821      |
| 200         | 1,039,653    | 3,326,890      | 12,220,191     | 6,683,154      |
| 220         | 992,674      | 3,176,557      | 12,370,524     | 6,833,487      |
| 240         | 945,695      | 3,026,224      | 12,520,857     | 6,983,820      |
| 260         | 898,716      | 2,875,891      | 12,671,190     | 7,134,153      |
| 280         | 851,737      | 2,725,558      | 12,821,523     | 7,284,486      |
| 300         | 804,758      | 2,575,225      | 12,971,856     | 7,434,819      |
| 400         | 746,034      | 2,387,309      | 13,159,772     | 7,622,735      |
| 500         | 687,310      | 2,199,393      | 13,347,688     | 7,810,651      |



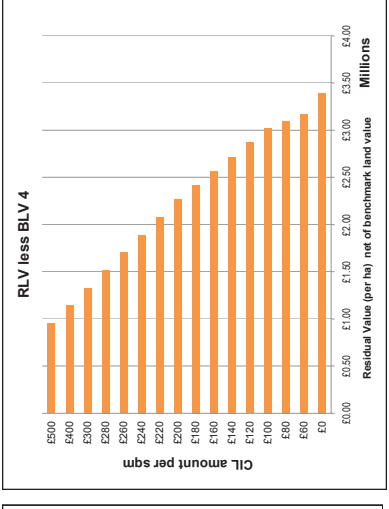
| Site type 3 | Description: | Area 3         | Site area:     |
|-------------|--------------|----------------|----------------|
| CL amount   | RLV          | RLV less BLV 1 | RLV less BLV 2 |
| 0           | 1,737,792    | 5,560,935      | 9,985,147      |
| 60          | 1,687,323    | 5,335,435      | 10,211,646     |
| 80          | 1,643,834    | 5,260,269      | 10,286,813     |
| 100         | 1,620,344    | 5,185,102      | 10,361,979     |
| 120         | 1,573,365    | 5,034,769      | 10,512,312     |
| 140         | 1,526,386    | 4,884,436      | 10,662,645     |
| 160         | 1,479,407    | 4,734,103      | 10,812,978     |
| 180         | 1,432,428    | 4,583,770      | 10,963,311     |
| 200         | 1,385,449    | 4,433,437      | 11,113,644     |
| 220         | 1,338,470    | 4,283,104      | 11,263,977     |
| 240         | 1,291,491    | 4,132,771      | 11,414,310     |
| 260         | 1,244,512    | 3,982,438      | 11,564,643     |
| 280         | 1,197,533    | 3,832,105      | 11,714,976     |
| 300         | 1,150,554    | 3,681,772      | 11,865,309     |
| 400         | 1,033,106    | 3,305,940      | 12,241,141     |
| 500         | 914,382      | 3,118,024      | 12,429,057     |



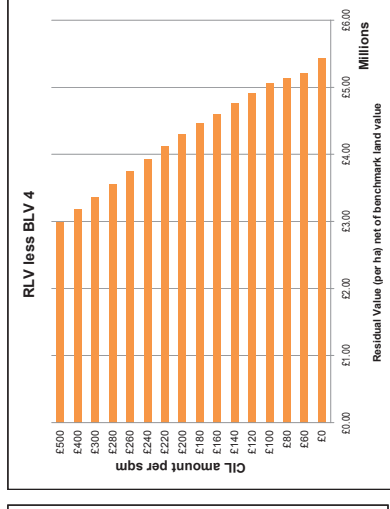
Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



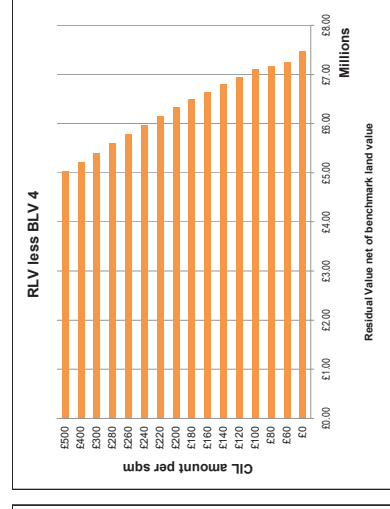
| Site type | Description: | Area 4    | ES372 perm | 0         | Site area: |
|-----------|--------------|-----------|------------|-----------|------------|
| 0         | 1,994.671    | 6,382,946 | 9,164,136  | 3,322,946 | 0.31 ha    |
| 60        | 1,924.202    | 6,157,645 | 9,389,635  | 3,167,446 |            |
| 80        | 1,900,712    | 6,082,280 | 9,464,802  | 3,227,785 |            |
| 100       | 1,877,223    | 6,007,113 | 9,539,968  | 3,071,713 |            |
| 120       | 1,830,244    | 5,956,780 | 9,650,301  | 4,153,264 |            |
| 140       | 1,783,265    | 5,706,447 | 9,840,634  | 4,303,597 |            |
| 160       | 1,736,286    | 5,556,114 | 9,990,967  | 4,453,930 |            |
| 180       | 1,689,307    | 5,405,781 | 10,141,300 | 4,604,263 |            |
| 200       | 1,642,328    | 5,255,448 | 10,291,633 | 4,754,596 |            |
| 220       | 1,595,349    | 5,105,115 | 10,441,966 | 4,904,929 |            |
| 240       | 1,548,370    | 4,954,782 | 10,592,300 | 5,055,262 |            |
| 260       | 1,501,391    | 4,804,449 | 10,742,633 | 5,205,595 |            |
| 280       | 1,454,412    | 4,654,116 | 10,892,966 | 5,355,928 |            |
| 300       | 1,407,433    | 4,503,783 | 11,043,300 | 5,506,261 |            |
| 320       | 1,360,454    | 4,353,450 | 11,193,633 | 5,656,594 |            |
| 340       | 1,313,475    | 4,203,117 | 11,343,966 | 5,806,927 |            |
| 360       | 1,266,496    | 4,052,784 | 11,494,300 | 5,957,260 |            |
| 380       | 1,219,517    | 3,902,451 | 11,644,633 | 6,107,593 |            |
| 400       | 1,172,538    | 3,752,118 | 11,794,966 | 6,257,926 |            |
| 420       | 1,125,559    | 3,601,785 | 11,945,300 | 6,408,259 |            |
| 440       | 1,078,580    | 3,451,452 | 12,095,633 | 6,558,592 |            |
| 460       | 1,031,601    | 3,301,119 | 12,245,966 | 6,708,925 |            |
| 480       | 984,622      | 3,150,786 | 12,396,300 | 6,859,258 |            |
| 500       | 937,643      | 3,000,453 | 12,546,633 | 7,009,591 |            |



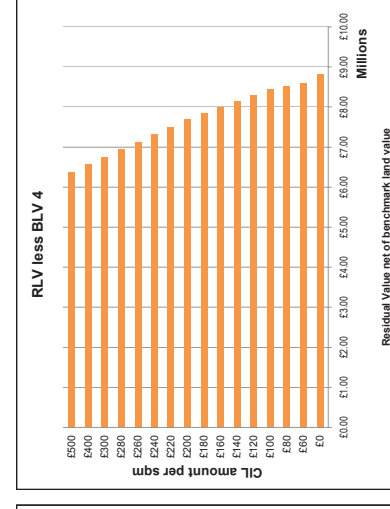
| Site type | Description: | Area 5    | ES189 perm | 0         | Site area: |
|-----------|--------------|-----------|------------|-----------|------------|
| 0         | 2,631,470    | 8,420,706 | 7,126,376  | 1,589,339 | 0.31 ha    |
| 60        | 2,561,002    | 8,195,206 | 7,351,875  | 1,814,838 |            |
| 80        | 2,537,512    | 8,120,040 | 7,427,042  | 1,890,005 |            |
| 100       | 2,514,023    | 8,044,873 | 7,502,208  | 1,965,171 |            |
| 120       | 2,467,044    | 7,894,540 | 7,652,541  | 2,115,504 |            |
| 140       | 2,420,065    | 7,744,207 | 7,802,874  | 2,265,837 |            |
| 160       | 2,373,086    | 7,593,874 | 7,953,207  | 2,416,170 |            |
| 180       | 2,326,107    | 7,443,541 | 8,103,540  | 2,566,503 |            |
| 200       | 2,279,128    | 7,293,208 | 8,253,873  | 2,716,836 |            |
| 220       | 2,232,149    | 7,142,875 | 8,404,206  | 2,867,169 |            |
| 240       | 2,185,170    | 6,992,542 | 8,554,539  | 3,017,502 |            |
| 260       | 2,138,191    | 6,842,209 | 8,704,872  | 3,167,835 |            |
| 280       | 2,091,212    | 6,691,876 | 8,855,205  | 3,318,168 |            |
| 300       | 2,044,233    | 6,541,543 | 9,005,538  | 3,468,501 |            |
| 320       | 1,997,254    | 6,391,210 | 9,155,871  | 3,618,834 |            |
| 340       | 1,950,275    | 6,240,877 | 9,306,204  | 3,769,167 |            |
| 360       | 1,903,296    | 6,090,544 | 9,456,537  | 3,919,500 |            |
| 380       | 1,856,317    | 5,940,211 | 9,606,870  | 4,069,833 |            |
| 400       | 1,809,338    | 5,789,878 | 9,757,203  | 4,220,166 |            |
| 420       | 1,762,359    | 5,639,545 | 9,907,536  | 4,370,499 |            |
| 440       | 1,715,380    | 5,489,212 | 10,057,869 | 4,520,832 |            |
| 460       | 1,668,401    | 5,338,879 | 10,208,202 | 4,671,165 |            |
| 480       | 1,621,422    | 5,188,546 | 10,358,535 | 4,821,498 |            |
| 500       | 1,574,443    | 5,038,213 | 10,508,868 | 4,971,831 |            |



| Site type | Description: | Area 6     | ES697 perm | 0          | Site area: |
|-----------|--------------|------------|------------|------------|------------|
| 0         | 3,268,281    | 10,458,498 | 5,086,583  | 446,454    | 0.31 ha    |
| 60        | 3,197,812    | 10,232,999 | 5,314,082  | 222,955    |            |
| 80        | 3,174,323    | 10,157,832 | 5,389,249  | 147,788    |            |
| 100       | 3,150,833    | 10,082,666 | 5,464,415  | 72,622     |            |
| 120       | 3,103,854    | 9,932,333  | 5,614,748  | 71,711     |            |
| 140       | 3,056,875    | 9,782,000  | 5,765,081  | 225,844    |            |
| 160       | 3,009,896    | 9,631,667  | 5,915,414  | 376,377    |            |
| 180       | 2,962,917    | 9,481,334  | 6,065,747  | 4,181,107  |            |
| 200       | 2,915,938    | 9,331,001  | 6,216,080  | 6,793,043  |            |
| 220       | 2,868,959    | 9,180,668  | 6,366,413  | 9,404,979  |            |
| 240       | 2,821,980    | 9,030,335  | 6,516,746  | 12,016,915 |            |
| 260       | 2,775,001    | 8,880,002  | 6,667,079  | 14,628,851 |            |
| 280       | 2,728,022    | 8,729,669  | 6,817,412  | 17,240,787 |            |
| 300       | 2,681,043    | 8,579,336  | 6,967,745  | 19,852,723 |            |
| 320       | 2,634,064    | 8,429,003  | 7,118,078  | 22,464,659 |            |
| 340       | 2,587,085    | 8,278,670  | 7,268,411  | 25,076,595 |            |
| 360       | 2,540,106    | 8,128,337  | 7,418,744  | 27,688,531 |            |
| 380       | 2,493,127    | 7,978,004  | 7,569,077  | 30,299,467 |            |
| 400       | 2,446,148    | 7,827,671  | 7,719,410  | 32,911,403 |            |
| 420       | 2,399,169    | 7,677,338  | 7,869,743  | 35,523,339 |            |
| 440       | 2,352,190    | 7,527,005  | 8,020,076  | 38,135,275 |            |
| 460       | 2,305,211    | 7,376,672  | 8,170,409  | 40,747,211 |            |
| 480       | 2,258,232    | 7,226,339  | 8,320,742  | 43,359,147 |            |
| 500       | 2,211,253    | 7,076,006  | 8,471,075  | 45,971,083 |            |



| Site type | Description: | Area 7     | ES735 perm | 0          | Site area: |
|-----------|--------------|------------|------------|------------|------------|
| 0         | 3,889,296    | 11,965,747 | 3,741,334  | 1,795,703  | 0.31 ha    |
| 60        | 3,818,827    | 11,800,248 | 3,966,833  | 1,570,204  |            |
| 80        | 3,795,338    | 11,805,081 | 4,042,000  | 1,495,037  |            |
| 100       | 3,771,848    | 11,429,915 | 4,117,166  | 1,419,871  |            |
| 120       | 3,748,359    | 11,279,582 | 4,267,499  | 1,269,538  |            |
| 140       | 3,724,870    | 11,129,249 | 4,417,832  | 1,119,205  |            |
| 160       | 3,701,381    | 10,978,916 | 4,568,165  | 968,872    |            |
| 180       | 3,677,892    | 10,828,583 | 4,718,498  | 818,539    |            |
| 200       | 3,654,403    | 10,678,250 | 4,868,831  | 668,206    |            |
| 220       | 3,630,914    | 10,527,917 | 5,019,164  | 517,873    |            |
| 240       | 3,607,425    | 10,377,584 | 5,169,497  | 367,540    |            |
| 260       | 3,583,936    | 10,227,251 | 5,319,830  | 217,207    |            |
| 280       | 3,560,447    | 10,076,918 | 5,470,163  | 62,874     |            |
| 300       | 3,536,958    | 9,926,585  | 5,620,496  | 83,499     |            |
| 320       | 3,513,469    | 9,776,252  | 5,770,829  | 4,626,388  |            |
| 340       | 3,489,980    | 9,625,919  | 5,915,162  | 8,814,274  |            |
| 360       | 3,466,491    | 9,475,586  | 6,059,495  | 13,002,160 |            |
| 380       | 3,443,002    | 9,325,253  | 6,203,828  | 17,190,046 |            |
| 400       | 3,419,513    | 9,174,920  | 6,348,161  | 21,377,932 |            |
| 420       | 3,396,024    | 9,024,587  | 6,492,494  | 25,565,818 |            |
| 440       | 3,372,535    | 8,874,254  | 6,636,827  | 29,753,704 |            |
| 460       | 3,349,046    | 8,723,921  | 6,781,160  | 33,941,590 |            |
| 480       | 3,325,557    | 8,573,588  | 6,925,493  | 38,129,476 |            |
| 500       | 3,302,068    | 8,423,255  | 7,069,826  | 42,317,362 |            |



CL Viability LB Tower Hamlets

SITE TYPE 3  
25 UNITS  
FLATS & HOUSES  
80 UPH

Net area as percentage of gross

C5H 100%  
GSH 10%  
H/F 35%

BLV1  
Offices (higher)  
£15,547,081

BLV2  
Offices (lower)  
£10,010,044

BLV3  
Industrial/WH  
£5,300,227

BLV4  
Community uses  
£2,990,000

Sales value inflation 10%  
Build cost inflation 5%

**Note on Benchmark land values:**

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).

"Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).

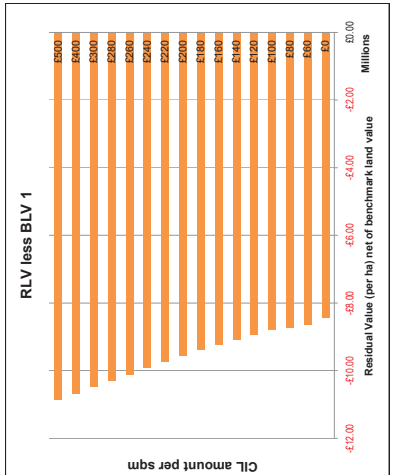
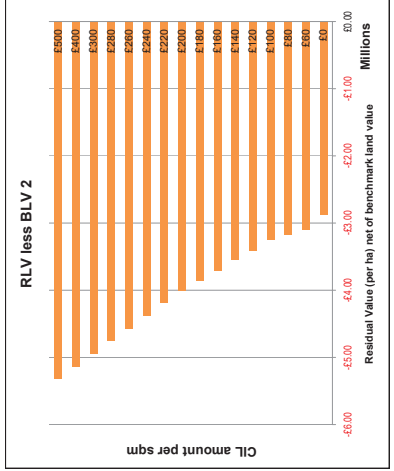
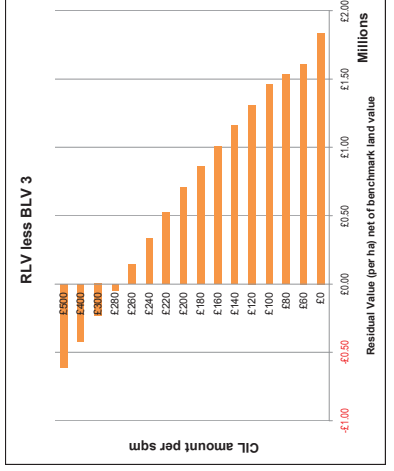
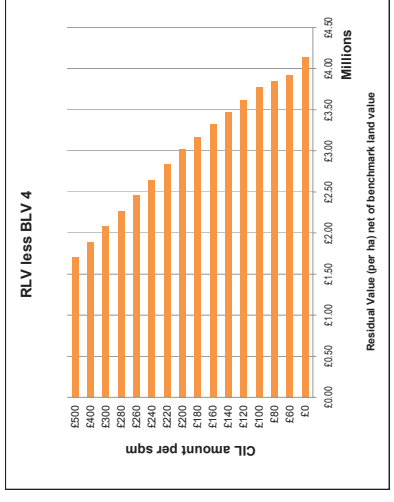
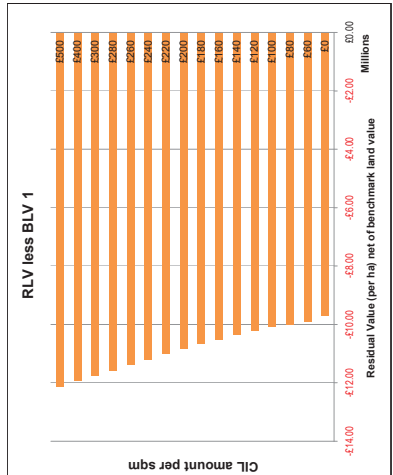
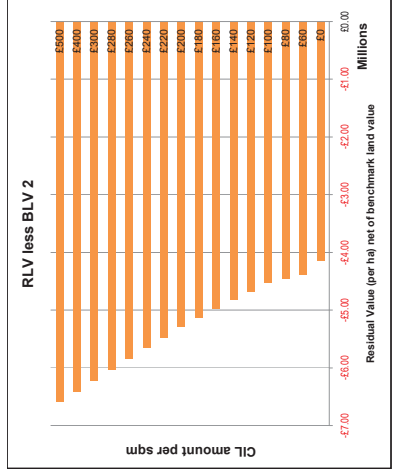
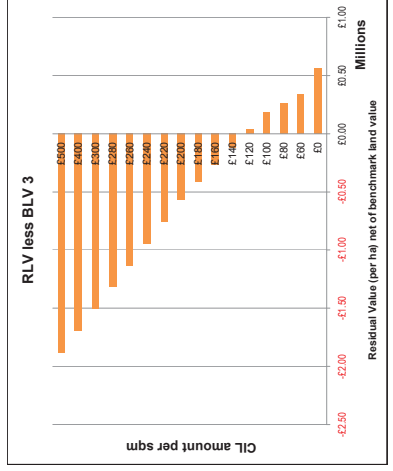
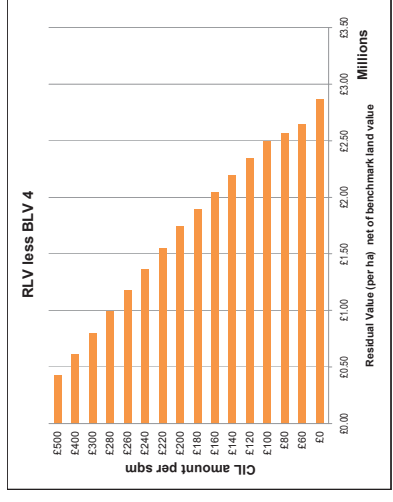
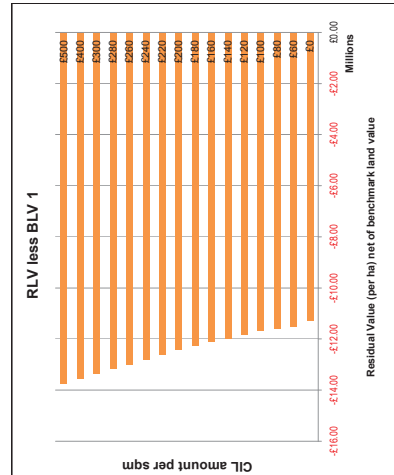
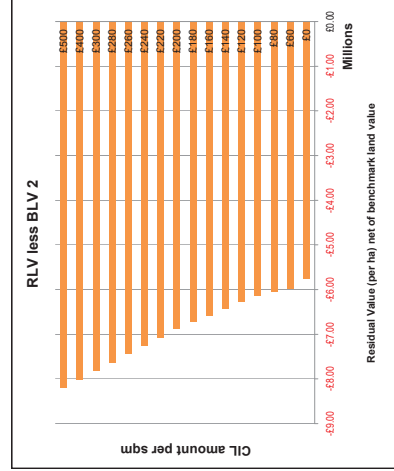
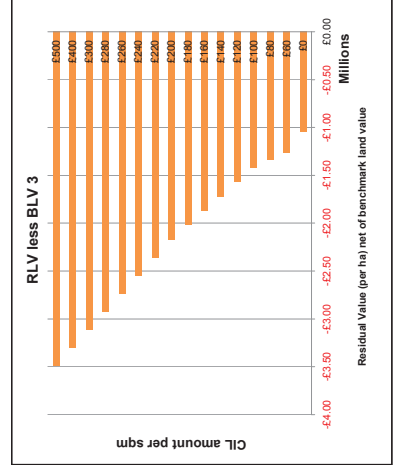
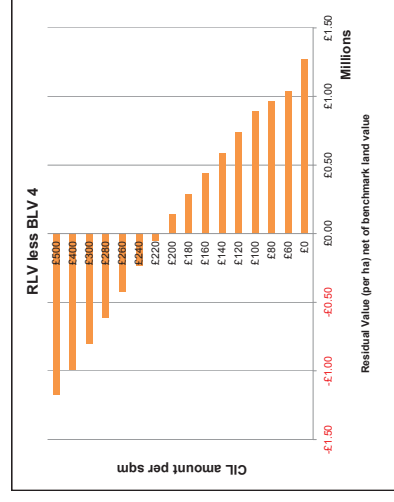
"Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).

"Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

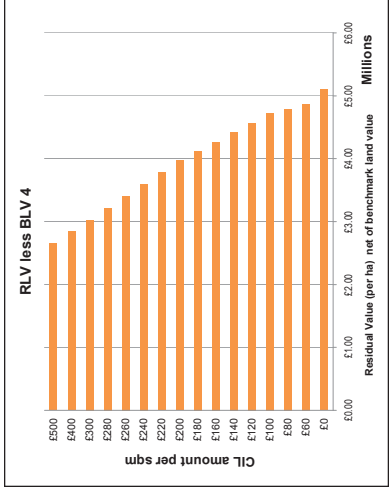
| Site type | Description: | Area 1     | Area 2         | Area 3         | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,329,970    | 4,255,905  | 1,291,176      | 5,754,139      | 1,044,323      | 1,285,905      |
| 60        | 1,259,502    | 4,030,405  | 1,151,676      | 5,979,639      | 1,269,822      | 1,040,005      |
| 80        | 1,236,012    | 3,955,239  | 1,181,842      | 6,054,805      | 1,341,988      | 965,239        |
| 100       | 1,212,523    | 3,880,072  | 1,167,009      | 6,129,972      | 1,420,155      | 890,072        |
| 120       | 1,189,034    | 3,804,905  | 1,152,176      | 6,205,139      | 1,500,322      | 815,034        |
| 140       | 1,165,544    | 3,729,739  | 1,137,342      | 6,280,305      | 1,579,488      | 739,739        |
| 160       | 1,142,054    | 3,654,572  | 1,122,508      | 6,355,470      | 1,658,654      | 664,572        |
| 180       | 1,118,564    | 3,579,407  | 1,107,674      | 6,430,638      | 1,737,820      | 589,407        |
| 200       | 1,095,074    | 3,504,240  | 1,092,840      | 6,505,806      | 1,816,986      | 514,240        |
| 220       | 1,071,584    | 3,429,074  | 1,078,006      | 6,580,974      | 1,896,152      | 439,074        |
| 240       | 1,048,094    | 3,353,907  | 1,063,172      | 6,656,142      | 1,975,318      | 363,907        |
| 260       | 1,024,604    | 3,278,741  | 1,048,338      | 6,731,310      | 2,054,484      | 288,741        |
| 280       | 1,001,114    | 3,203,574  | 1,033,504      | 6,806,478      | 2,133,646      | 213,574        |
| 300       | 977,624      | 3,128,408  | 1,018,670      | 6,881,646      | 2,212,808      | 138,408        |
| 400       | 918,904      | 2,940,491  | 1,240,506      | 7,069,553      | 2,359,736      | 49,509         |
| 480       | 860,180      | 2,752,575  | 1,279,506      | 7,257,459      | 2,506,664      | 237,425        |
| 500       | 801,456      | 2,564,659  | 1,298,506      | 7,445,365      | 2,653,592      | 425,441        |
| 500       | 742,732      | 2,376,743  | 1,317,506      | 7,633,271      | 2,800,520      | 613,257        |
| 300       | 684,008      | 2,188,827  | 1,336,506      | 7,821,177      | 3,111,401      | 801,173        |
| 400       | 625,284      | 2,000,910  | 1,355,506      | 8,009,083      | 3,258,282      | 989,089        |
| 500       | 566,560      | 1,812,994  | 1,374,506      | 8,197,089      | 3,405,163      | 1,177,065      |

| Site type | Description: | Area 2     | Area 3         | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,830,629    | 5,857,692  | 9,689,386      | 4,152,352      | 657,484        | 2,867,692      |
| 60        | 1,760,060    | 5,632,192  | 9,914,886      | 4,377,852      | 331,965        | 2,642,192      |
| 80        | 1,736,571    | 5,557,026  | 9,990,050      | 4,453,018      | 256,798        | 2,567,026      |
| 100       | 1,713,081    | 5,481,860  | 10,065,214     | 4,528,182      | 181,632        | 2,491,860      |
| 120       | 1,689,592    | 5,406,694  | 10,140,378     | 4,603,346      | 106,466        | 2,416,694      |
| 140       | 1,666,103    | 5,331,528  | 10,215,542     | 4,678,510      | 31,299         | 2,341,528      |
| 160       | 1,642,614    | 5,256,362  | 10,290,706     | 4,753,674      | 119,134        | 2,266,362      |
| 180       | 1,619,125    | 5,181,196  | 10,365,870     | 4,828,838      | 44,968         | 2,191,196      |
| 200       | 1,595,636    | 5,106,030  | 10,441,034     | 4,904,002      | 119,134        | 2,116,030      |
| 220       | 1,572,147    | 5,030,864  | 10,516,200     | 4,979,166      | 44,968         | 2,040,864      |
| 240       | 1,548,658    | 4,955,698  | 10,591,364     | 5,054,330      | 119,134        | 1,965,698      |
| 260       | 1,525,169    | 4,880,532  | 10,666,528     | 5,129,500      | 44,968         | 1,890,532      |
| 280       | 1,501,680    | 4,805,366  | 10,741,692     | 5,204,670      | 119,134        | 1,815,366      |
| 300       | 1,478,191    | 4,730,200  | 10,816,856     | 5,279,840      | 570,033        | 1,740,200      |
| 400       | 1,419,467    | 4,542,278  | 11,004,803     | 5,467,795      | 757,999        | 1,552,278      |
| 480       | 1,360,743    | 4,354,356  | 11,192,750     | 5,655,750      | 945,965        | 1,364,356      |
| 500       | 1,302,019    | 4,166,434  | 11,380,697     | 5,843,705      | 1,133,929      | 1,176,434      |
| 280       | 1,243,295    | 3,978,512  | 11,568,644     | 6,031,660      | 1,321,893      | 988,512        |
| 300       | 1,184,571    | 3,790,590  | 11,756,591     | 6,219,615      | 1,509,848      | 800,613        |
| 400       | 1,125,847    | 3,602,668  | 11,944,538     | 6,407,570      | 1,697,803      | 612,668        |
| 500       | 1,067,123    | 3,414,746  | 12,132,485     | 6,595,525      | 1,885,758      | 424,746        |

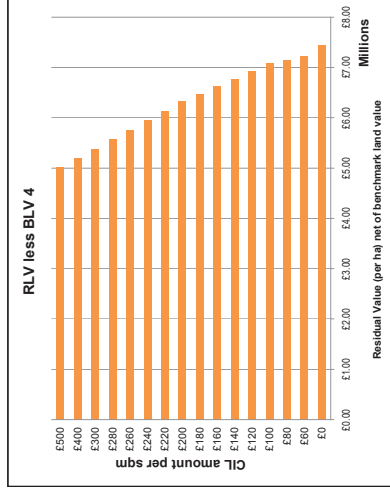
| Site type | Description: | Area 3     | Area 3         | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,229,253    | 7,133,610  | 8,413,472      | 2,876,435      | 1,833,382      | 4,143,610      |
| 60        | 2,168,784    | 6,908,110  | 8,638,971      | 3,101,934      | 1,607,883      | 3,918,110      |
| 80        | 2,108,315    | 6,682,610  | 8,774,138      | 3,177,100      | 1,382,334      | 3,692,610      |
| 100       | 2,111,805    | 6,757,777  | 8,789,304      | 3,252,267      | 1,457,500      | 3,767,777      |
| 120       | 2,064,826    | 6,607,444  | 8,939,637      | 3,402,600      | 1,307,217      | 3,617,444      |
| 140       | 2,017,847    | 6,457,111  | 9,089,970      | 3,552,933      | 1,156,894      | 3,467,111      |
| 160       | 1,970,868    | 6,306,778  | 9,240,303      | 3,703,266      | 1,006,571      | 3,316,778      |
| 180       | 1,923,889    | 6,156,445  | 9,390,636      | 3,853,599      | 856,248        | 3,166,445      |
| 200       | 1,876,910    | 6,006,112  | 9,540,969      | 4,003,932      | 705,925        | 3,016,112      |
| 220       | 1,830,931    | 5,855,779  | 9,691,302      | 4,154,265      | 555,602        | 2,865,779      |
| 240       | 1,784,952    | 5,705,446  | 9,841,635      | 4,304,598      | 405,279        | 2,715,446      |
| 260       | 1,738,973    | 5,555,113  | 9,991,968      | 4,454,931      | 254,952        | 2,565,113      |
| 280       | 1,692,994    | 5,404,780  | 10,142,301     | 4,605,264      | 104,625        | 2,414,780      |
| 300       | 1,647,015    | 5,254,447  | 10,292,634     | 4,755,597      | 45,300         | 2,264,447      |
| 400       | 1,591,036    | 5,004,114  | 10,442,967     | 4,905,930      | 23,973         | 2,114,114      |
| 500       | 1,535,057    | 4,753,781  | 10,593,300     | 5,056,263      | 2,646          | 1,963,781      |



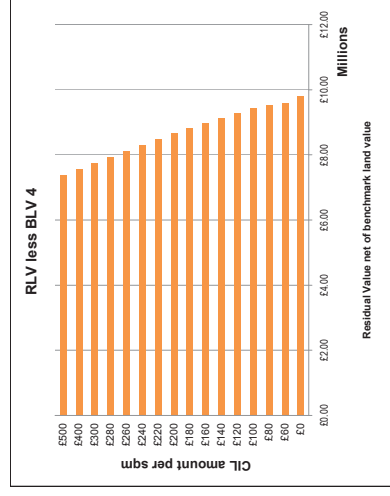
| Site type | Description | Area 4         | ES372 perm     | Site area      |                |           |
|-----------|-------------|----------------|----------------|----------------|----------------|-----------|
| 0         | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha   |
| 0         | 2,525.828   | 8,082.649      | 7,684.432      | 1,927.395      | 2,782.421      | 5,002.649 |
| 60        | 2,455.359   | 8,082.649      | 7,684.432      | 2,152.895      | 2,565.922      | 4,887.149 |
| 80        | 2,431.870   | 7,781.983      | 7,781.983      | 2,228.031      | 2,481.755      | 4,791.983 |
| 100       | 2,408.380   | 7,781.983      | 7,781.983      | 2,303.228      | 2,406.589      | 4,716.816 |
| 120       | 2,384.891   | 7,481.520      | 7,481.520      | 2,453.561      | 2,256.286      | 4,566.843 |
| 140       | 2,314.422   | 7,481.520      | 7,481.520      | 2,603.894      | 2,105.923      | 4,416.150 |
| 160       | 2,287.443   | 7,055.817      | 7,055.817      | 2,754.227      | 1,955.590      | 4,265.817 |
| 180       | 2,220.464   | 6,955.152      | 6,955.152      | 2,904.560      | 1,805.267      | 4,115.485 |
| 200       | 2,173.485   | 6,955.152      | 6,955.152      | 3,054.893      | 1,654.924      | 3,965.152 |
| 220       | 2,114.761   | 6,167.235      | 6,167.235      | 3,242.809      | 1,467.088      | 3,777.235 |
| 240       | 2,066.037   | 6,167.235      | 6,167.235      | 3,430.725      | 1,279.092      | 3,589.319 |
| 260       | 1,997.313   | 6,167.235      | 6,167.235      | 3,618.641      | 1,091.176      | 3,401.403 |
| 280       | 1,938.590   | 6,203.487      | 6,203.487      | 3,806.558      | 903.259        | 3,213.487 |
| 300       | 1,879.866   | 6,015.571      | 6,015.571      | 3,994.474      | 715.343        | 3,025.571 |
| 400       | 1,821.142   | 5,827.654      | 5,827.654      | 4,182.390      | 527.427        | 2,837.654 |
| 500       | 1,762.418   | 5,639.738      | 5,639.738      | 4,370.306      | 339.511        | 2,649.738 |



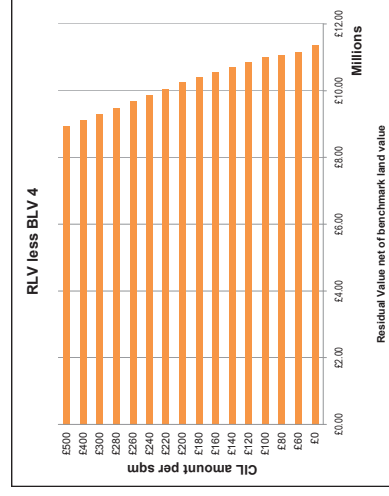
| Site type | Description | Area 5         | ES189 perm     | Site area      |                |           |
|-----------|-------------|----------------|----------------|----------------|----------------|-----------|
| 0         | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha   |
| 0         | 3,281.868   | 10,437.979     | 5,109.102      | 427.935        | 5,137.751      | 7,447.979 |
| 60        | 3,191.400   | 10,212.479     | 5,334.602      | 202.435        | 4,912.232      | 7,222.919 |
| 80        | 3,167.910   | 10,137.313     | 5,409.768      | 127.269        | 4,833.066      | 7,147.313 |
| 100       | 3,144.421   | 10,062.146     | 5,484.935      | 59.102         | 4,763.919      | 7,072.146 |
| 120       | 3,097.442   | 9,911.813      | 5,555.268      | 96.231         | 4,611.586      | 6,921.813 |
| 140       | 3,050.463   | 9,761.481      | 5,785.601      | 249.584        | 4,461.253      | 6,771.481 |
| 160       | 3,003.484   | 9,611.148      | 5,935.934      | 398.897        | 4,310.920      | 6,621.148 |
| 180       | 2,956.505   | 9,460.815      | 6,086.267      | 548.230        | 4,160.587      | 6,470.815 |
| 200       | 2,909.526   | 9,310.482      | 6,236.600      | 697.563        | 4,010.254      | 6,320.482 |
| 220       | 2,850.802   | 9,122.565      | 6,424.516      | 887.479        | 3,822.338      | 6,132.565 |
| 240       | 2,792.078   | 8,934.649      | 6,612.432      | 1,075.395      | 3,634.422      | 5,944.649 |
| 260       | 2,733.354   | 8,746.733      | 6,800.348      | 1,263.311      | 3,446.506      | 5,756.733 |
| 280       | 2,674.630   | 8,558.817      | 6,988.264      | 1,451.227      | 3,258.589      | 5,568.817 |
| 300       | 2,615.906   | 8,370.901      | 7,176.191      | 1,639.144      | 3,070.673      | 5,380.901 |
| 400       | 2,557.183   | 8,182.984      | 7,364.097      | 1,827.060      | 2,882.757      | 5,192.984 |
| 500       | 2,498.459   | 7,995.068      | 7,552.013      | 2,014.976      | 2,694.841      | 5,005.068 |



| Site type | Description | Area 6         | ES97 perm      | Site area      |                |           |
|-----------|-------------|----------------|----------------|----------------|----------------|-----------|
| 0         | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha   |
| 0         | 3,997.919   | 12,753.342     | 2,753.239      | 2,783.298      | 7,493.114      | 9,803.342 |
| 60        | 3,927.451   | 12,567.842     | 2,979.739      | 2,677.615      | 7,267.615      | 9,577.842 |
| 80        | 3,903.961   | 12,492.676     | 3,054.405      | 2,482.632      | 7,192.448      | 9,502.676 |
| 100       | 3,880.472   | 12,417.509     | 3,129.572      | 2,407.465      | 7,117.282      | 9,427.509 |
| 120       | 3,833.493   | 12,267.176     | 3,279.905      | 2,295.132      | 6,965.949      | 9,277.176 |
| 140       | 3,786.514   | 12,116.843     | 3,430.238      | 2,182.799      | 6,815.616      | 9,126.843 |
| 160       | 3,739.535   | 11,966.510     | 3,580.571      | 1,956.468      | 6,665.283      | 8,976.510 |
| 180       | 3,692.556   | 11,816.177     | 3,730.904      | 1,806.133      | 6,515.950      | 8,826.177 |
| 200       | 3,645.576   | 11,665.844     | 3,881.237      | 1,655.800      | 6,365.617      | 8,675.844 |
| 220       | 3,598.597   | 11,515.511     | 4,031.570      | 1,487.894      | 6,177.701      | 8,487.511 |
| 240       | 3,528.129   | 11,290.012     | 4,257.059      | 1,279.968      | 5,989.785      | 8,300.012 |
| 260       | 3,468.405   | 11,102.096     | 4,444.965      | 1,092.052      | 5,801.868      | 8,112.096 |
| 280       | 3,410.681   | 10,914.180     | 4,632.902      | 904.135        | 5,613.952      | 7,924.180 |
| 300       | 3,351.957   | 10,726.263     | 4,820.818      | 716.219        | 5,426.036      | 7,736.263 |
| 400       | 3,293.234   | 10,538.347     | 5,008.734      | 528.303        | 5,238.120      | 7,548.347 |
| 500       | 3,234.510   | 10,350.431     | 5,196.650      | 340.387        | 5,050.204      | 7,360.431 |



| Site type | Description | Area 7         | ES735 perm     | Site area      |                |            |
|-----------|-------------|----------------|----------------|----------------|----------------|------------|
| 0         | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha    |
| 0         | 4,485.095   | 14,582.304     | 1,194.777      | 4,342.260      | 9,052.077      | 11,362.304 |
| 60        | 4,414.627   | 14,126.805     | 1,420.276      | 4,116.761      | 8,826.577      | 11,136.805 |
| 80        | 4,391.137   | 14,051.638     | 1,495.443      | 4,041.594      | 8,751.411      | 11,061.638 |
| 100       | 4,367.647   | 13,976.472     | 1,570.609      | 3,966.428      | 8,676.245      | 10,986.472 |
| 120       | 4,320.668   | 13,826.139     | 1,720.942      | 3,816.095      | 8,525.912      | 10,836.139 |
| 140       | 4,273.689   | 13,675.806     | 1,871.275      | 3,665.762      | 8,375.579      | 10,685.806 |
| 160       | 4,226.710   | 13,525.473     | 2,021.608      | 3,515.429      | 8,225.246      | 10,535.473 |
| 180       | 4,179.731   | 13,375.140     | 2,171.941      | 3,365.096      | 8,074.913      | 10,385.140 |
| 200       | 4,132.752   | 13,224.807     | 2,322.274      | 3,214.763      | 7,924.580      | 10,234.807 |
| 220       | 4,074.028   | 13,036.891     | 2,510.190      | 3,026.847      | 7,736.663      | 10,046.891 |
| 240       | 4,015.305   | 12,848.975     | 2,698.107      | 2,838.930      | 7,548.747      | 9,858.975  |
| 260       | 3,956.581   | 12,661.058     | 2,886.023      | 2,651.014      | 7,360.831      | 9,671.058  |
| 280       | 3,897.857   | 12,473.142     | 3,073.939      | 2,463.098      | 7,172.915      | 9,483.142  |
| 300       | 3,839.133   | 12,285.226     | 3,261.855      | 2,275.182      | 6,984.999      | 9,295.226  |
| 400       | 3,780.409   | 12,097.310     | 3,449.771      | 2,087.266      | 6,797.082      | 9,107.310  |
| 500       | 3,721.685   | 11,909.394     | 3,637.688      | 1,899.349      | 6,609.166      | 8,919.394  |



CL Viability LB Tower Hamlets

SITE TYPE 3  
25 UNITS  
FLATS & HOUSES  
80 UPH

Net area as percentage of gross

CSH level: 4 on AH  
4 on Private  
4H Hsg: 50%

Benchmark Land Values (per net developable ha)

BLV1 BLV2 BLV3 BLV4  
Offices (higher) £15,547,081  
Offices (lower) £10,010,044  
Industrial/WH £5,300,227  
Community uses £2,990,000

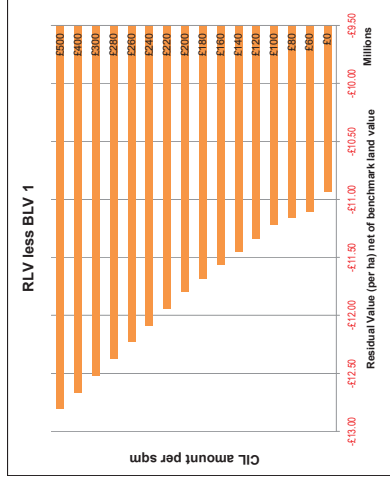
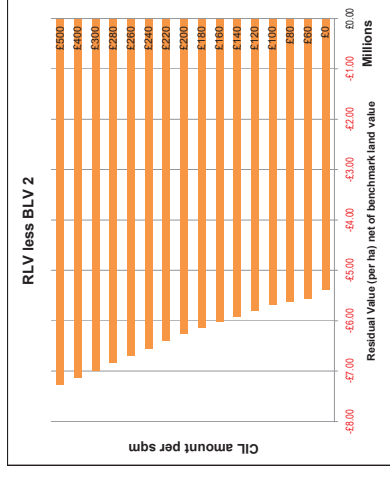
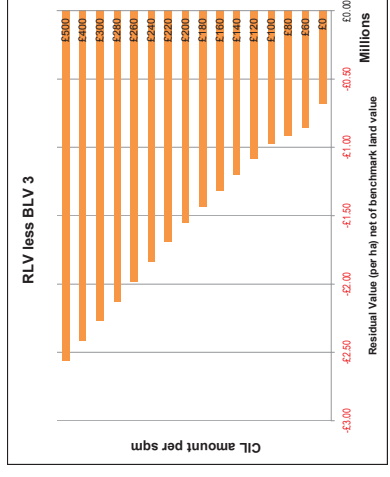
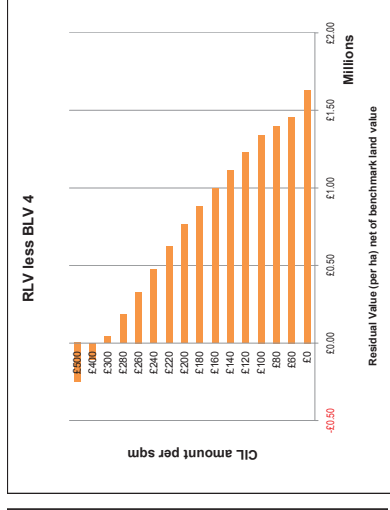
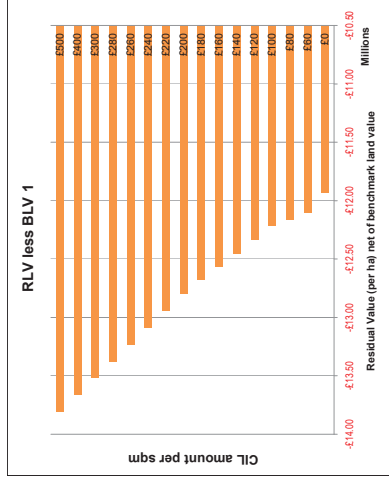
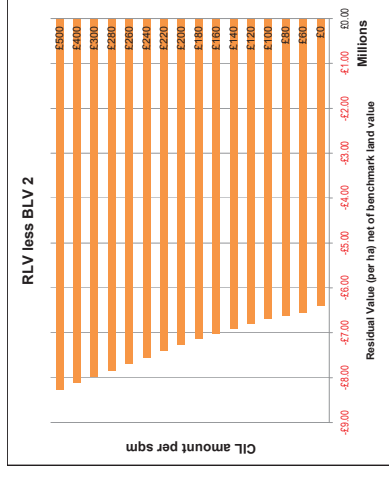
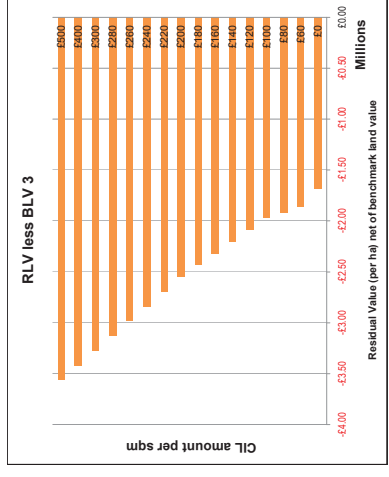
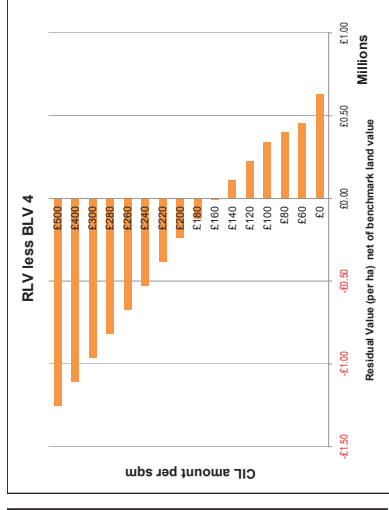
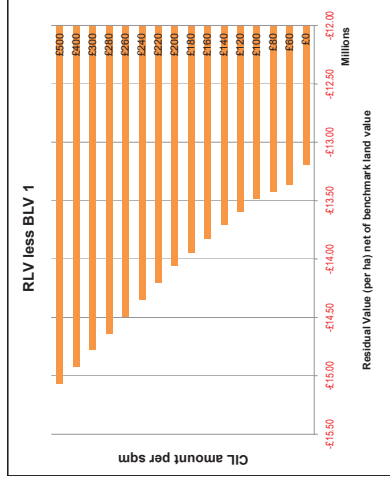
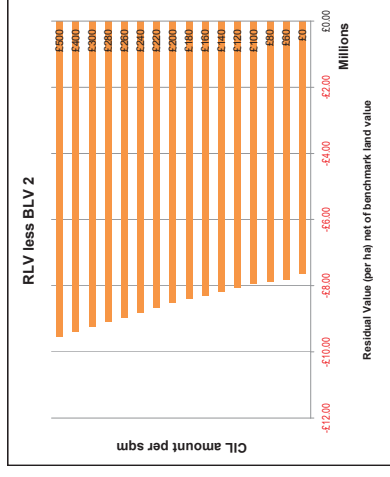
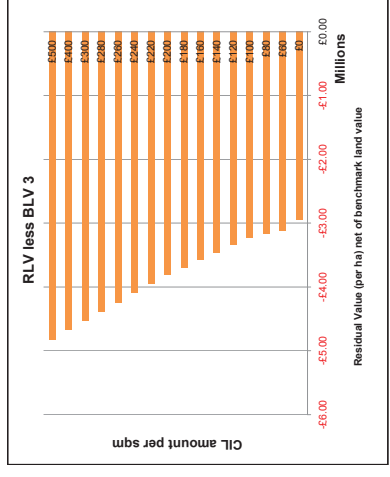
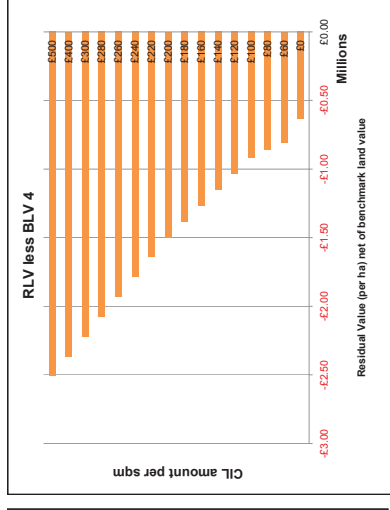
100%

Sales value inflation  
Build cost inflation

| Site type | Description | Area 1<br>£4090 per m | Site area:     |                |                |           |
|-----------|-------------|-----------------------|----------------|----------------|----------------|-----------|
| CL amount | RLV         | RLV less BLV 1        | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha   |
| 0         | 736,822     | 2,357,831             | -13,189,250    | 7,652,213      | -2,942,396     | 632,169   |
| 60        | 682,616     | 2,184,370             | -13,420,711    | 7,825,674      | -3,115,867     | 805,630   |
| 80        | 664,547     | 2,126,550             | -13,420,531    | 7,853,494      | -3,173,678     | 863,450   |
| 100       | 646,478     | 2,068,729             | -13,478,352    | 7,941,315      | -3,231,498     | 921,271   |
| 120       | 610,340     | 1,953,059             | -13,953,953    | 8,056,936      | -3,347,139     | 1,036,911 |
| 140       | 574,202     | 1,837,448             | -13,709,633    | 8,172,536      | -3,462,779     | 1,152,552 |
| 160       | 538,065     | 1,721,807             | -13,465,274    | 8,289,237      | -3,579,420     | 1,268,193 |
| 180       | 501,927     | 1,606,166             | -13,240,915    | 8,405,938      | -3,696,061     | 1,383,834 |
| 200       | 465,789     | 1,490,526             | -14,056,556    | 8,519,519      | -3,809,702     | 1,499,474 |
| 220       | 429,651     | 1,374,885             | -14,872,197    | 8,638,100      | -3,924,343     | 1,615,115 |
| 240       | 393,513     | 1,259,244             | -15,687,838    | 8,756,681      | -4,038,984     | 1,730,756 |
| 260       | 357,375     | 1,143,603             | -16,503,479    | 8,875,262      | -4,153,625     | 1,846,397 |
| 280       | 321,237     | 1,027,962             | -17,319,120    | 8,993,843      | -4,268,266     | 1,962,038 |
| 300       | 285,099     | 912,321               | -18,134,761    | 9,112,424      | -4,382,907     | 2,077,679 |
| 320       | 248,961     | 796,680               | -18,950,402    | 9,231,005      | -4,497,548     | 2,192,320 |
| 340       | 212,823     | 681,039               | -19,766,043    | 9,349,586      | -4,612,189     | 2,306,961 |
| 360       | 176,685     | 565,398               | -20,581,684    | 9,468,167      | -4,726,830     | 2,421,602 |
| 380       | 140,547     | 449,757               | -21,397,325    | 9,586,748      | -4,836,471     | 2,536,243 |
| 400       | 104,409     | 334,116               | -22,212,966    | 9,705,329      | -4,946,112     | 2,650,884 |
| 420       | 68,271      | 218,475               | -23,028,607    | 9,823,910      | -5,055,753     | 2,765,525 |
| 440       | 32,133      | 102,834               | -23,844,248    | 9,942,491      | -5,165,394     | 2,880,166 |
| 460       | -4,005      | -12,807               | -24,659,889    | 10,061,072     | -5,275,035     | 2,994,807 |
| 480       | -40,867     | -127,628              | -25,475,530    | 10,179,653     | -5,384,676     | 3,109,448 |
| 500       | -81,729     | -255,256              | -26,291,171    | 10,298,234     | -5,494,317     | 3,224,089 |

| Site type | Description | Area 2<br>£4629 per m | Site area:     |                |                |           |
|-----------|-------------|-----------------------|----------------|----------------|----------------|-----------|
| CL amount | RLV         | RLV less BLV 1        | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha   |
| 0         | 1,130,727   | 3,618,325             | -11,689,756    | 6,391,719      | -1,681,902     | 629,925   |
| 60        | 1,076,520   | 3,444,864             | -12,102,217    | 6,565,180      | -1,855,363     | 454,864   |
| 80        | 1,058,451   | 3,387,044             | -12,160,038    | 6,623,001      | -1,913,184     | 397,044   |
| 100       | 1,040,382   | 3,329,223             | -12,217,858    | 6,680,821      | -1,971,004     | 339,223   |
| 120       | 1,004,245   | 3,213,592             | -12,333,489    | 6,796,452      | -2,086,645     | 223,582   |
| 140       | 968,107     | 3,097,962             | -12,449,140    | 6,912,103      | -2,202,286     | 107,942   |
| 160       | 931,969     | 2,982,331             | -12,564,791    | 7,027,754      | -2,317,927     | 7,699     |
| 180       | 895,831     | 2,866,700             | -12,680,442    | 7,143,404      | -2,433,567     | 123,340   |
| 200       | 859,694     | 2,751,069             | -12,796,093    | 7,259,055      | -2,549,208     | 238,681   |
| 220       | 823,557     | 2,635,438             | -12,911,744    | 7,374,706      | -2,664,849     | 354,022   |
| 240       | 787,419     | 2,519,807             | -13,027,395    | 7,490,357      | -2,780,490     | 469,363   |
| 260       | 751,281     | 2,404,176             | -13,143,046    | 7,606,008      | -2,896,131     | 584,704   |
| 280       | 715,143     | 2,288,545             | -13,258,697    | 7,721,659      | -3,011,772     | 699,045   |
| 300       | 679,005     | 2,172,914             | -13,374,348    | 7,837,310      | -3,127,413     | 813,386   |
| 320       | 642,867     | 2,057,283             | -13,489,999    | 7,952,961      | -3,243,054     | 927,727   |
| 340       | 606,729     | 1,941,652             | -13,605,650    | 8,068,612      | -3,358,695     | 1,042,068 |
| 360       | 570,591     | 1,826,021             | -13,721,301    | 8,184,263      | -3,474,336     | 1,156,409 |
| 380       | 534,453     | 1,710,390             | -13,836,952    | 8,300,914      | -3,589,977     | 1,270,750 |
| 400       | 498,315     | 1,594,759             | -13,952,603    | 8,416,565      | -3,705,618     | 1,385,091 |
| 420       | 462,177     | 1,479,128             | -14,068,254    | 8,532,216      | -3,821,259     | 1,499,432 |
| 440       | 426,039     | 1,363,497             | -14,183,905    | 8,647,867      | -3,936,899     | 1,613,773 |
| 460       | 389,901     | 1,247,866             | -14,300,556    | 8,763,518      | -4,052,540     | 1,728,114 |
| 480       | 353,763     | 1,132,235             | -14,417,207    | 8,879,169      | -4,168,181     | 1,842,455 |
| 500       | 317,625     | 1,016,604             | -14,533,858    | 8,994,820      | -4,283,822     | 1,956,796 |

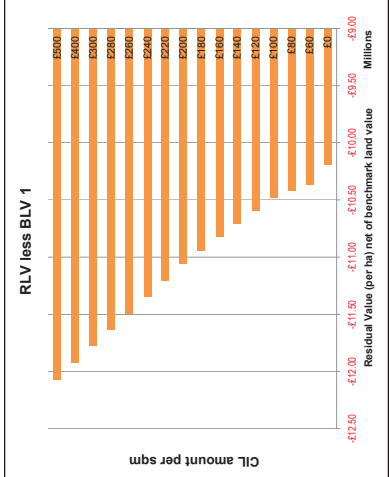
| Site type | Description | Area 3<br>£5959 per m | Site area:     |                |                |           |
|-----------|-------------|-----------------------|----------------|----------------|----------------|-----------|
| CL amount | RLV         | RLV less BLV 1        | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0.31 ha   |
| 0         | 1,443,389   | 4,618,846             | -10,928,235    | 5,391,198      | -1,628,846     | 629,925   |
| 60        | 1,389,183   | 4,445,385             | -11,101,696    | 5,564,659      | -1,455,985     | 454,864   |
| 80        | 1,371,114   | 4,387,565             | -11,159,516    | 5,622,479      | -1,513,805     | 379,044   |
| 100       | 1,353,045   | 4,329,744             | -11,217,337    | 5,680,300      | -1,571,625     | 303,223   |
| 120       | 1,316,907   | 4,214,104             | -11,332,978    | 5,795,941      | -1,686,266     | 217,582   |
| 140       | 1,280,770   | 4,098,463             | -11,448,618    | 5,911,581      | -1,801,907     | 121,942   |
| 160       | 1,244,632   | 3,982,822             | -11,564,269    | 6,027,222      | -1,917,548     | 26,299    |
| 180       | 1,208,494   | 3,867,181             | -11,679,920    | 6,142,863      | -2,033,189     | 140,602   |
| 200       | 1,172,356   | 3,751,541             | -11,795,571    | 6,258,504      | -2,148,830     | 264,943   |
| 220       | 1,136,218   | 3,635,900             | -11,911,222    | 6,374,145      | -2,264,471     | 379,284   |
| 240       | 1,099,080   | 3,520,259             | -12,026,873    | 6,489,786      | -2,380,112     | 493,625   |
| 260       | 1,062,942   | 3,404,618             | -12,142,524    | 6,605,427      | -2,495,753     | 607,966   |
| 280       | 1,026,804   | 3,288,977             | -12,258,175    | 6,721,068      | -2,611,394     | 722,307   |
| 300       | 990,666     | 3,173,336             | -12,373,826    | 6,836,709      | -2,727,035     | 836,648   |
| 320       | 954,528     | 3,057,695             | -12,489,477    | 6,952,350      | -2,842,676     | 950,989   |
| 340       | 918,390     | 2,942,054             | -12,605,128    | 7,067,991      | -2,958,317     | 1,065,330 |
| 360       | 882,252     | 2,826,413             | -12,720,779    | 7,183,632      | -3,073,958     | 1,179,671 |
| 380       | 846,114     | 2,710,772             | -12,836,430    | 7,299,273      | -3,189,599     | 1,294,012 |
| 400       | 810,000     | 2,595,131             | -12,952,081    | 7,414,914      | -3,305,240     | 1,408,353 |
| 420       | 773,862     | 2,479,490             | -13,067,732    | 7,530,555      | -3,420,881     | 1,522,694 |
| 440       | 737,724     | 2,363,849             | -13,183,383    | 7,646,196      | -3,536,522     | 1,637,035 |
| 460       | 701,586     | 2,248,208             | -13,299,034    | 7,761,837      | -3,652,163     | 1,751,376 |
| 480       | 665,448     | 2,132,567             | -13,414,685    | 7,877,478      | -3,767,804     | 1,865,717 |
| 500       | 629,310     | 2,016,926             | -13,530,336    | 7,993,119      | -3,883,445     | 1,980,058 |



Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

Site type 3 Description: **Area 4** E5372 pm 0 Site area: 0.31 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 1,674,390 | 5,357,953  | 10,189,129     | 4,652,032      | 57,725         | 2,367,963      |
| 60        | 1,620,154 | 5,184,491  | 10,362,590     | 4,825,593      | 115,736        | 2,194,091      |
| 80        | 1,602,085 | 5,126,671  | 10,420,410     | 4,883,373      | 173,586        | 2,136,871      |
| 100       | 1,584,016 | 5,068,851  | 10,478,231     | 4,941,194      | 231,577        | 2,078,851      |
| 120       | 1,547,878 | 4,953,210  | 10,593,871     | 5,056,834      | 347,018        | 1,983,210      |
| 140       | 1,511,740 | 4,837,569  | 10,709,512     | 5,172,475      | 462,458        | 1,847,569      |
| 160       | 1,475,603 | 4,721,928  | 10,825,153     | 5,288,116      | 577,899        | 1,731,928      |
| 180       | 1,439,465 | 4,606,286  | 10,940,794     | 5,403,757      | 693,340        | 1,616,286      |
| 200       | 1,403,327 | 4,490,644  | 11,056,435     | 5,519,397      | 808,781        | 1,500,644      |
| 220       | 1,367,189 | 4,375,002  | 11,172,076     | 5,635,038      | 924,222        | 1,385,002      |
| 240       | 1,331,051 | 4,259,360  | 11,287,717     | 5,750,679      | 1,039,663      | 1,269,360      |
| 260       | 1,294,913 | 4,143,718  | 11,403,358     | 5,866,320      | 1,155,104      | 1,153,718      |
| 280       | 1,258,775 | 4,028,076  | 11,518,999     | 5,981,961      | 1,270,545      | 1,038,076      |
| 300       | 1,222,637 | 3,912,434  | 11,634,640     | 6,097,602      | 1,385,986      | 922,434        |
| 320       | 1,186,499 | 3,796,792  | 11,750,281     | 6,213,243      | 1,501,427      | 806,792        |
| 340       | 1,150,361 | 3,681,150  | 11,865,922     | 6,328,884      | 1,616,868      | 691,150        |
| 360       | 1,114,223 | 3,565,508  | 11,981,563     | 6,444,525      | 1,732,309      | 575,508        |
| 380       | 1,078,085 | 3,449,866  | 12,097,204     | 6,560,166      | 1,847,750      | 459,866        |
| 400       | 1,041,947 | 3,334,224  | 12,212,845     | 6,675,807      | 1,963,191      | 344,224        |
| 420       | 1,005,809 | 3,218,582  | 12,328,486     | 6,791,448      | 2,078,632      | 228,582        |
| 440       | 969,671   | 3,102,940  | 12,444,127     | 6,907,089      | 2,194,073      | 112,940        |
| 460       | 933,533   | 2,987,298  | 12,559,768     | 7,022,730      | 2,309,514      | 0              |
| 480       | 897,395   | 2,871,656  | 12,675,409     | 7,138,371      | 2,424,955      | 0              |
| 500       | 861,257   | 2,756,014  | 12,791,050     | 7,254,012      | 2,540,396      | 0              |

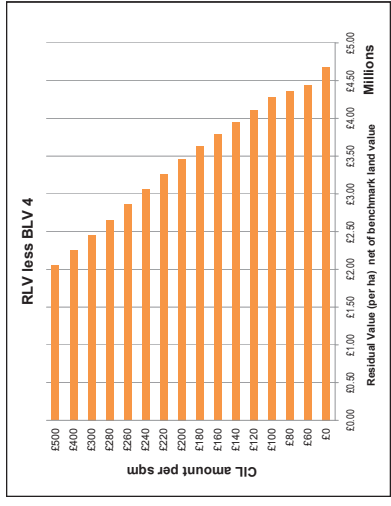


Site type 3 Description: **Area 5** E5189 pm 0 Site area: 0.31 ha

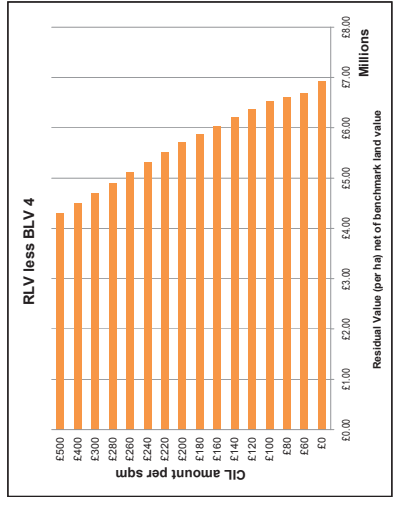
| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 2,244,078 | 7,181,050  | 8,366,031      | 2,828,994      | 1,886,822      | 4,191,050      |
| 60        | 2,189,871 | 7,007,589  | 8,539,493      | 3,002,455      | 1,707,361      | 4,017,589      |
| 80        | 2,171,803 | 6,949,768  | 8,597,313      | 3,060,276      | 1,649,541      | 3,959,768      |
| 100       | 2,153,734 | 6,891,948  | 8,655,133      | 3,118,096      | 1,591,721      | 3,901,948      |
| 120       | 2,135,665 | 6,834,127  | 8,712,953      | 3,175,921      | 1,533,901      | 3,844,127      |
| 140       | 2,117,596 | 6,776,307  | 8,770,774      | 3,233,746      | 1,476,081      | 3,786,307      |
| 160       | 2,099,527 | 6,718,486  | 8,828,594      | 3,291,571      | 1,418,261      | 3,728,486      |
| 180       | 2,081,458 | 6,660,667  | 8,886,415      | 3,349,396      | 1,360,441      | 3,670,667      |
| 200       | 2,063,389 | 6,602,846  | 8,944,236      | 3,407,221      | 1,302,621      | 3,612,846      |
| 220       | 2,045,320 | 6,545,025  | 9,002,057      | 3,465,046      | 1,244,801      | 3,555,025      |
| 240       | 2,027,251 | 6,487,204  | 9,059,878      | 3,522,871      | 1,187,001      | 3,497,204      |
| 260       | 2,009,182 | 6,429,383  | 9,117,699      | 3,580,696      | 1,129,201      | 3,439,383      |
| 280       | 1,991,113 | 6,371,562  | 9,175,520      | 3,638,521      | 1,071,401      | 3,381,562      |
| 300       | 1,973,044 | 6,313,741  | 9,233,341      | 3,696,346      | 1,013,601      | 3,323,741      |
| 320       | 1,954,975 | 6,255,920  | 9,291,162      | 3,754,171      | 955,801        | 3,265,920      |
| 340       | 1,936,906 | 6,198,099  | 9,348,983      | 3,812,001      | 898,001        | 3,208,099      |
| 360       | 1,918,837 | 6,140,278  | 9,406,804      | 3,869,826      | 840,201        | 3,150,278      |
| 380       | 1,900,768 | 6,082,457  | 9,464,625      | 3,927,651      | 782,401        | 3,092,457      |
| 400       | 1,882,699 | 6,024,636  | 9,522,446      | 3,985,476      | 724,601        | 3,034,636      |
| 420       | 1,864,630 | 5,966,815  | 9,580,267      | 4,043,301      | 666,801        | 2,976,815      |
| 440       | 1,846,561 | 5,908,994  | 9,638,088      | 4,101,126      | 609,001        | 2,918,994      |
| 460       | 1,828,492 | 5,851,173  | 9,695,909      | 4,158,951      | 551,201        | 2,861,173      |
| 480       | 1,810,423 | 5,793,352  | 9,753,730      | 4,216,776      | 493,401        | 2,803,352      |
| 500       | 1,792,354 | 5,735,531  | 9,811,551      | 4,274,601      | 435,601        | 2,745,531      |
| 520       | 1,774,285 | 5,677,710  | 9,869,372      | 4,332,426      | 377,801        | 2,687,710      |
| 540       | 1,756,216 | 5,619,889  | 9,927,193      | 4,390,251      | 320,001        | 2,629,889      |
| 560       | 1,738,147 | 5,562,068  | 9,985,014      | 4,448,076      | 262,201        | 2,572,068      |
| 580       | 1,720,078 | 5,504,247  | 10,042,835     | 4,505,901      | 204,401        | 2,514,247      |
| 600       | 1,702,009 | 5,446,426  | 10,100,656     | 4,563,726      | 146,601        | 2,456,426      |
| 620       | 1,683,940 | 5,388,605  | 10,158,477     | 4,621,551      | 88,801         | 2,398,605      |
| 640       | 1,665,871 | 5,330,784  | 10,216,298     | 4,679,376      | 31,001         | 2,340,784      |
| 660       | 1,647,802 | 5,272,963  | 10,274,119     | 4,737,201      | -26,801        | 2,282,963      |
| 680       | 1,629,733 | 5,215,142  | 10,331,940     | 4,795,026      | -84,601        | 2,225,142      |
| 700       | 1,611,664 | 5,157,321  | 10,389,761     | 4,852,851      | -142,401       | 2,167,321      |
| 720       | 1,593,595 | 5,099,500  | 10,447,582     | 4,910,676      | -200,201       | 2,109,500      |
| 740       | 1,575,526 | 5,041,679  | 10,505,403     | 4,968,501      | -258,001       | 2,051,679      |
| 760       | 1,557,457 | 4,983,858  | 10,563,224     | 5,026,326      | -315,801       | 1,993,858      |
| 780       | 1,539,388 | 4,926,037  | 10,621,045     | 5,084,151      | -373,601       | 1,936,037      |
| 800       | 1,521,319 | 4,868,216  | 10,678,866     | 5,141,976      | -431,401       | 1,878,216      |
| 820       | 1,503,250 | 4,810,395  | 10,736,687     | 5,200,001      | -489,201       | 1,820,395      |
| 840       | 1,485,181 | 4,752,574  | 10,794,508     | 5,258,026      | -547,001       | 1,762,574      |
| 860       | 1,467,112 | 4,694,753  | 10,852,329     | 5,316,051      | -604,801       | 1,704,753      |
| 880       | 1,449,043 | 4,636,932  | 10,910,150     | 5,374,076      | -662,601       | 1,646,932      |
| 900       | 1,430,974 | 4,579,111  | 10,967,971     | 5,432,101      | -720,401       | 1,589,111      |
| 920       | 1,412,905 | 4,521,290  | 11,025,792     | 5,490,126      | -778,201       | 1,531,290      |
| 940       | 1,394,836 | 4,463,469  | 11,083,613     | 5,548,151      | -836,001       | 1,473,469      |
| 960       | 1,376,767 | 4,405,648  | 11,141,434     | 5,606,176      | -893,801       | 1,415,648      |
| 980       | 1,358,698 | 4,347,827  | 11,199,255     | 5,664,201      | -951,601       | 1,357,827      |
| 1000      | 1,340,629 | 4,290,006  | 11,257,076     | 5,722,226      | -1,009,401     | 1,300,006      |
| 1020      | 1,322,560 | 4,232,185  | 11,314,897     | 5,780,251      | -1,067,201     | 1,242,185      |
| 1040      | 1,304,491 | 4,174,364  | 11,372,718     | 5,838,276      | -1,125,001     | 1,184,364      |
| 1060      | 1,286,422 | 4,116,543  | 11,430,539     | 5,896,301      | -1,182,801     | 1,126,543      |
| 1080      | 1,268,353 | 4,058,722  | 11,488,360     | 5,954,326      | -1,240,601     | 1,068,722      |
| 1100      | 1,250,284 | 4,000,901  | 11,546,181     | 6,012,351      | -1,298,401     | 1,010,901      |
| 1120      | 1,232,215 | 3,943,080  | 11,604,002     | 6,070,376      | -1,356,201     | 953,080        |
| 1140      | 1,214,146 | 3,885,259  | 11,661,823     | 6,128,401      | -1,414,001     | 895,259        |
| 1160      | 1,196,077 | 3,827,438  | 11,719,644     | 6,186,426      | -1,471,801     | 837,438        |
| 1180      | 1,178,008 | 3,769,617  | 11,777,465     | 6,244,451      | -1,529,601     | 779,617        |
| 1200      | 1,159,939 | 3,711,796  | 11,835,286     | 6,302,476      | -1,587,401     | 721,796        |
| 1220      | 1,141,870 | 3,653,975  | 11,893,107     | 6,360,501      | -1,645,201     | 663,975        |
| 1240      | 1,123,801 | 3,596,154  | 11,950,928     | 6,418,526      | -1,703,001     | 606,154        |
| 1260      | 1,105,732 | 3,538,333  | 12,008,749     | 6,476,551      | -1,760,801     | 548,333        |
| 1280      | 1,087,663 | 3,480,512  | 12,066,570     | 6,534,576      | -1,818,601     | 490,512        |
| 1300      | 1,069,594 | 3,422,691  | 12,124,391     | 6,592,601      | -1,876,401     | 432,691        |
| 1320      | 1,051,525 | 3,364,870  | 12,182,212     | 6,650,626      | -1,934,201     | 374,870        |
| 1340      | 1,033,456 | 3,307,049  | 12,240,033     | 6,708,651      | -1,992,001     | 317,049        |
| 1360      | 1,015,387 | 3,249,228  | 12,297,854     | 6,766,676      | -2,049,801     | 259,228        |
| 1380      | 997,318   | 3,191,407  | 12,355,675     | 6,824,701      | -2,107,601     | 201,407        |
| 1400      | 979,249   | 3,133,586  | 12,413,496     | 6,882,726      | -2,165,401     | 143,586        |
| 1420      | 961,180   | 3,075,765  | 12,471,317     | 6,940,751      | -2,223,201     | 85,765         |
| 1440      | 943,111   | 3,017,944  | 12,529,138     | 6,998,776      | -2,281,001     | 27,944         |
| 1460      | 925,042   | 2,960,123  | 12,586,959     | 7,056,801      | -2,338,801     | -30,877        |
| 1480      | 906,973   | 2,902,302  | 12,644,780     | 7,114,826      | -2,396,601     | -88,056        |
| 1500      | 888,904   | 2,844,481  | 12,702,601     | 7,172,851      | -2,454,401     | -146,235       |
| 1520      | 870,835   | 2,786,660  | 12,760,422     | 7,230,876      | -2,512,201     | -204,414       |
| 1540      | 852,766   | 2,728,839  | 12,818,243     | 7,288,901      | -2,570,001     | -262,593       |
| 1560      | 834,697   | 2,671,018  | 12,876,064     | 7,346,926      | -2,627,801     | -320,772       |
| 1580      | 816,628   | 2,613,197  | 12,933,885     | 7,404,951      | -2,685,601     | -378,951       |
| 1600      | 798,559   | 2,555,376  | 12,991,706     | 7,462,976      | -2,743,401     | -437,130       |
| 1620      | 780,490   | 2,497,555  | 13,049,527     | 7,521,001      | -2,801,201     | -495,309       |
| 1640      | 762,421   | 2,439,734  | 13,107,348     | 7,579,026      | -2,859,001     | -553,488       |
| 1660      | 744,352   | 2,381,913  | 13,165,169     | 7,637,051      | -2,916,801     | -611,667       |
| 1680      | 726,283   | 2,324,092  | 13,222,990     | 7,695,076      | -2,974,601     | -669,846       |
| 1700      | 708,214   | 2,266,271  | 13,280,811     | 7,753,101      | -3,032,401     | -728,025       |
| 1720      | 690,145   | 2,208,450  | 13,338,632     | 7,811,126      | -3,090,201     | -786,204       |
| 1740      | 672,076   | 2,150,629  | 13,396,453     | 7,869,151      | -3,148,001     | -844,383       |
| 1760      | 654,007   | 2,092,808  | 13,454,274     | 7,927,176      | -3,205,801     | -902,562       |
| 1780      | 635,938   | 2,034,987  | 13,512,095     | 7,985,201      | -3,263,601     | -960,741       |
| 1800      | 617,869   | 1,977,166  | 13,569,916     | 8,043,226      | -3,321,401     | -1,018,920     |
| 1820      | 599,800   | 1,919,345  | 13,627,737     | 8,101,251      | -3,379,201     | -1,077,099     |
| 1840      | 581,731   | 1,861,524  | 13,685,558     | 8,159,276      | -3,437,001     | -1,135,278     |
| 1860      | 563,662   | 1,803,703  | 13,743,379     | 8,217,301      | -3,494,801     | -1,193,457     |
| 1880      | 545,593   | 1,745,882  | 13,801,200     | 8,275,326      | -3,552,601     | -1,251,636     |
| 1900      | 527,524   | 1,688,061  | 13,859,021     | 8,333,351      | -3,610,401     | -1,309,815     |
| 1920      | 509,455   | 1,630,240  | 13,916,842     | 8,391,376      | -3,668,201     | -1,367,994     |
| 1940      | 491,386   | 1,572,419  | 13,974,663     | 8,449,401      | -3,726,001     | -1,426,173     |
| 1960      | 473,317   | 1,514,598  | 14,032,484     | 8,507,426      | -3,783,801     | -1,484,352     |
| 1980      | 455,248   | 1,456,777  | 14,090,305     | 8,565,451      | -3,841,601     | -1,542,531     |
| 2000      | 437,179   | 1,398,956  | 14,148,126     | 8,623,476      | -3,899,401     | -1,600,710     |
| 2020      | 419,110   | 1,341,135  | 14,205,947     | 8,681,501      | -3,957,20      |                |



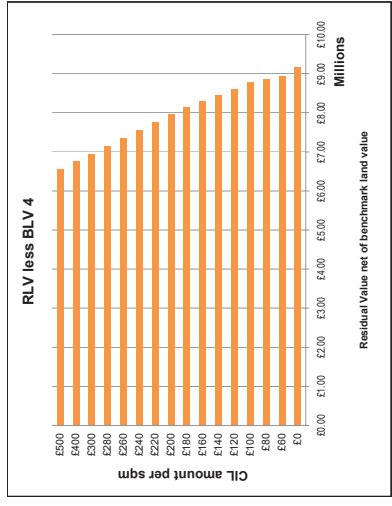
| Site type 3 |           | Description: |                | Area 4         |                | ES372 perm     |   | Site area: |  |
|-------------|-----------|--------------|----------------|----------------|----------------|----------------|---|------------|--|
| CL amount   | RLV       | RLV per ha   | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0 | 0.31 ha    |  |
| 0           | 2,395,487 | 7,665,559    | 7,881,523      | 2,344,496      | 2,365,531      | 4,675,559      |   |            |  |
| 60          | 2,319,598 | 7,422,713    | 8,124,368      | 2,122,466      | 2,122,466      | 4,432,713      |   |            |  |
| 80          | 2,294,301 | 7,341,765    | 8,205,317      | 2,668,230      | 2,041,537      | 4,351,765      |   |            |  |
| 100         | 2,269,005 | 7,260,816    | 8,286,265      | 2,749,228      | 1,960,589      | 4,270,816      |   |            |  |
| 120         | 2,218,412 | 7,098,919    | 8,446,162      | 2,911,125      | 1,796,682      | 4,108,919      |   |            |  |
| 140         | 2,167,819 | 6,937,022    | 8,610,058      | 3,073,022      | 1,636,795      | 3,947,022      |   |            |  |
| 160         | 2,117,227 | 6,775,125    | 8,771,956      | 3,234,919      | 1,474,897      | 3,785,125      |   |            |  |
| 180         | 2,066,634 | 6,613,228    | 8,933,853      | 3,396,816      | 1,313,000      | 3,623,228      |   |            |  |
| 200         | 2,016,041 | 6,451,331    | 9,095,750      | 3,558,713      | 1,151,103      | 3,461,331      |   |            |  |
| 220         | 1,965,448 | 6,289,434    | 9,257,647      | 3,720,610      | 989,206        | 3,299,434      |   |            |  |
| 240         | 1,914,855 | 6,127,537    | 9,419,544      | 3,882,507      | 827,309        | 3,137,537      |   |            |  |
| 260         | 1,864,262 | 5,965,640    | 9,581,441      | 4,035,404      | 665,412        | 2,975,640      |   |            |  |
| 280         | 1,813,669 | 5,803,743    | 9,743,338      | 4,188,301      | 503,515        | 2,813,743      |   |            |  |
| 300         | 1,763,076 | 5,641,846    | 9,905,235      | 4,341,198      | 341,618        | 2,651,846      |   |            |  |
| 320         | 1,712,483 | 5,480,349    | 10,067,132     | 4,494,095      | 179,721        | 2,490,349      |   |            |  |
| 340         | 1,661,890 | 5,318,852    | 10,229,029     | 4,646,992      | 17,824         | 2,328,852      |   |            |  |
| 360         | 1,611,297 | 5,157,355    | 10,390,926     | 4,799,889      | -134,073       | 2,167,355      |   |            |  |
| 380         | 1,560,704 | 4,995,858    | 10,552,823     | 4,952,786      | -286,970       | 2,005,858      |   |            |  |
| 400         | 1,510,111 | 4,834,361    | 10,714,720     | 5,105,683      | -439,867       | 1,844,361      |   |            |  |
| 420         | 1,459,518 | 4,672,864    | 10,876,617     | 5,258,580      | -592,764       | 1,682,864      |   |            |  |
| 440         | 1,408,925 | 4,511,367    | 11,038,514     | 5,411,477      | -745,661       | 1,521,367      |   |            |  |
| 460         | 1,358,332 | 4,349,870    | 11,200,411     | 5,564,374      | -898,558       | 1,359,870      |   |            |  |
| 480         | 1,307,739 | 4,188,373    | 11,362,308     | 5,717,271      | -1,051,455     | 1,198,373      |   |            |  |
| 500         | 1,257,146 | 4,026,876    | 11,524,205     | 5,870,168      | -1,204,352     | 1,036,876      |   |            |  |



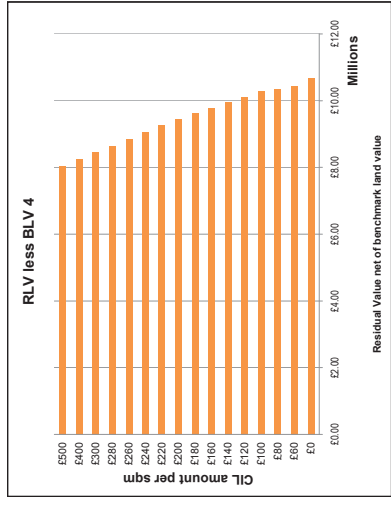
| Site type 3 |           | Description: |                | Area 5         |                | ES189 perm     |   | Site area: |  |
|-------------|-----------|--------------|----------------|----------------|----------------|----------------|---|------------|--|
| CL amount   | RLV       | RLV per ha   | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0 | 0.31 ha    |  |
| 0           | 3,098,755 | 9,916,015    | 5,631,066      | 94,029         | 4,615,788      | 6,926,015      |   |            |  |
| 60          | 3,022,865 | 9,673,169    | 5,873,912      | 336,875        | 4,372,942      | 6,683,169      |   |            |  |
| 80          | 2,947,569 | 9,430,323    | 6,136,758      | 623,772        | 4,129,796      | 6,440,323      |   |            |  |
| 100         | 2,872,273 | 9,187,477    | 6,400,604      | 910,679        | 3,886,650      | 6,197,477      |   |            |  |
| 120         | 2,797,273 | 8,944,631    | 6,663,450      | 1,197,576      | 3,643,504      | 5,954,631      |   |            |  |
| 140         | 2,722,273 | 8,701,785    | 6,926,296      | 1,484,473      | 3,400,358      | 5,711,785      |   |            |  |
| 160         | 2,647,273 | 8,458,939    | 7,209,142      | 1,771,370      | 3,157,212      | 5,468,939      |   |            |  |
| 180         | 2,572,273 | 8,216,093    | 7,496,988      | 2,058,267      | 2,914,066      | 5,226,093      |   |            |  |
| 200         | 2,497,273 | 7,973,247    | 7,784,834      | 2,345,164      | 2,670,920      | 4,983,247      |   |            |  |
| 220         | 2,422,273 | 7,730,401    | 8,072,680      | 2,632,061      | 2,427,774      | 4,740,401      |   |            |  |
| 240         | 2,347,273 | 7,487,555    | 8,360,526      | 2,918,958      | 2,184,628      | 4,497,555      |   |            |  |
| 260         | 2,272,273 | 7,244,709    | 8,648,372      | 3,205,855      | 1,941,482      | 4,254,709      |   |            |  |
| 280         | 2,197,273 | 7,001,863    | 8,936,218      | 3,492,752      | 1,698,336      | 4,011,863      |   |            |  |
| 300         | 2,122,273 | 6,759,017    | 9,224,064      | 3,779,649      | 1,455,190      | 3,769,017      |   |            |  |
| 320         | 2,047,273 | 6,516,171    | 9,511,910      | 4,066,546      | 1,212,044      | 3,526,171      |   |            |  |
| 340         | 1,972,273 | 6,273,325    | 9,800,756      | 4,353,443      | 968,898        | 3,283,325      |   |            |  |
| 360         | 1,897,273 | 6,030,479    | 10,089,602     | 4,640,340      | 725,752        | 3,040,479      |   |            |  |
| 380         | 1,822,273 | 5,787,633    | 10,378,448     | 4,927,237      | 482,606        | 2,797,633      |   |            |  |
| 400         | 1,747,273 | 5,544,787    | 10,667,294     | 5,214,134      | 239,460        | 2,554,787      |   |            |  |
| 420         | 1,672,273 | 5,301,941    | 10,956,140     | 5,501,031      | -2,11,673      | 2,311,941      |   |            |  |
| 440         | 1,597,273 | 5,059,095    | 11,244,986     | 5,787,928      | -468,827       | 2,069,095      |   |            |  |
| 460         | 1,522,273 | 4,816,249    | 11,533,832     | 6,074,825      | -725,681       | 1,826,249      |   |            |  |
| 480         | 1,447,273 | 4,573,403    | 11,822,678     | 6,361,722      | -982,535       | 1,583,403      |   |            |  |
| 500         | 1,372,273 | 4,330,557    | 12,111,524     | 6,648,619      | -1,239,389     | 1,340,557      |   |            |  |



| Site type 3 |           | Description: |                | Area 6         |                | ES697 perm     |   | Site area: |  |
|-------------|-----------|--------------|----------------|----------------|----------------|----------------|---|------------|--|
| CL amount   | RLV       | RLV per ha   | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0 | 0.31 ha    |  |
| 0           | 3,802,031 | 12,166,500   | 3,380,582      | 2,156,455      | 6,866,272      | 9,176,500      |   |            |  |
| 60          | 3,726,142 | 11,923,654   | 3,643,427      | 1,913,610      | 6,623,427      | 8,933,654      |   |            |  |
| 80          | 3,650,253 | 11,680,808   | 3,906,272      | 1,670,765      | 6,380,582      | 8,690,808      |   |            |  |
| 100         | 3,574,364 | 11,437,962   | 4,169,118      | 1,427,919      | 6,137,736      | 8,447,962      |   |            |  |
| 120         | 3,498,475 | 11,195,116   | 4,431,972      | 1,185,074      | 5,894,891      | 8,205,116      |   |            |  |
| 140         | 3,422,586 | 10,952,270   | 4,694,826      | 942,228        | 5,652,045      | 7,962,270      |   |            |  |
| 160         | 3,346,697 | 10,709,424   | 4,957,680      | 700,383        | 5,409,199      | 7,719,424      |   |            |  |
| 180         | 3,270,808 | 10,466,578   | 5,220,534      | 458,538        | 5,166,353      | 7,476,578      |   |            |  |
| 200         | 3,194,919 | 10,223,732   | 5,483,388      | 216,692        | 4,923,507      | 7,233,732      |   |            |  |
| 220         | 3,119,030 | 9,980,886    | 5,746,242      | -7,153         | 4,680,661      | 6,990,886      |   |            |  |
| 240         | 3,043,141 | 9,738,040    | 6,009,096      | -32,008        | 4,437,815      | 6,748,040      |   |            |  |
| 260         | 2,967,252 | 9,495,194    | 6,271,950      | -184,863       | 4,194,969      | 6,505,194      |   |            |  |
| 280         | 2,891,363 | 9,252,348    | 6,534,804      | -447,717       | 3,952,123      | 6,262,348      |   |            |  |
| 300         | 2,815,474 | 9,009,502    | 6,797,658      | -710,571       | 3,709,277      | 6,019,502      |   |            |  |
| 320         | 2,739,585 | 8,766,656    | 7,062,512      | -973,425       | 3,466,431      | 5,776,656      |   |            |  |
| 340         | 2,663,696 | 8,523,810    | 7,327,366      | -1,236,279     | 3,223,585      | 5,533,810      |   |            |  |
| 360         | 2,587,807 | 8,280,964    | 7,592,220      | -1,499,133     | 2,980,739      | 5,291,964      |   |            |  |
| 380         | 2,511,918 | 8,038,118    | 7,857,074      | -1,761,987     | 2,737,893      | 5,049,118      |   |            |  |
| 400         | 2,436,029 | 7,795,272    | 8,121,928      | -2,024,841     | 2,495,047      | 4,806,272      |   |            |  |
| 420         | 2,360,140 | 7,552,426    | 8,386,782      | -2,287,695     | 2,252,201      | 4,563,426      |   |            |  |
| 440         | 2,284,251 | 7,309,580    | 8,651,636      | -2,550,549     | 1,999,355      | 4,320,580      |   |            |  |
| 460         | 2,208,362 | 7,066,734    | 8,916,490      | -2,813,403     | 1,756,509      | 4,077,734      |   |            |  |
| 480         | 2,132,473 | 6,823,888    | 9,181,344      | -3,076,257     | 1,513,663      | 3,834,888      |   |            |  |
| 500         | 2,056,584 | 6,581,042    | 9,446,198      | -3,339,111     | 1,270,817      | 3,592,042      |   |            |  |



| Site type 3 |           | Description: |                | Area 7         |                | E7339 perm     |   | Site area: |  |
|-------------|-----------|--------------|----------------|----------------|----------------|----------------|---|------------|--|
| CL amount   | RLV       | RLV per ha   | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 | 0 | 0.31 ha    |  |
| 0           | 4,267,861 | 13,657,154   | 1,865,927      | 3,647,110      | 8,595,927      | 10,667,154     |   |            |  |
| 60          | 4,191,972 | 13,414,308   | 2,132,772      | 3,404,265      | 8,114,082      | 10,424,308     |   |            |  |
| 80          | 4,116,083 | 13,171,462   | 2,398,927      | 3,161,420      | 7,632,237      | 10,181,462     |   |            |  |
| 100         | 4,040,194 | 12,928,616   | 2,665,082      | 2,918,575      | 7,150,382      | 9,938,616      |   |            |  |
| 120         | 3,964,305 | 12,685,770   | 2,931,237      | 2,675,730      | 6,668,527      | 9,695,770      |   |            |  |
| 140         | 3,888,416 | 12,442,924   | 3,187,392      | 2,432,885      | 6,186,672      | 9,452,924      |   |            |  |
| 160         | 3,812,527 | 12,200,078   | 3,443,547      | 2,190,040      | 5,704,817      | 9,210,078      |   |            |  |
| 180         | 3,736,638 | 11,957,232   | 3,699,702      | 1,947,195      | 5,222,962      | 8,967,232      |   |            |  |
| 200         | 3,660,749 | 11,714,386   | 3,955,857      | 1,704,350      | 4,741,107      | 8,724,386      |   |            |  |
| 220         | 3,584,860 | 11,471,540   | 4,212,012      | 1,461,505      | 4,259,252      | 8,481,540      |   |            |  |
| 240         | 3,508,971 | 11,228,694   | 4,468,167      | 1,218,660      | 3,777,397      | 8,238,694      |   |            |  |
| 260         | 3,433,082 | 10,985,848   | 4,724,322      | 975,815        | 3,295,542      | 7,995,848      |   |            |  |
| 280         | 3,357,193 | 10,742,992   | 4,980,477      | 732,970        | 2,813,687      | 7,753,992      |   |            |  |
| 300         | 3,281,304 | 10,499,146   | 5,236,632      | 490,125        | 2,331,832      | 7,512,146      |   |            |  |
| 320         | 3,205,415 | 10,256,300   | 5,491,787      | 247,280        | 1,850,977      | 7,270,300      |   |            |  |
| 340         | 3,129,526 | 10,013,454   | 5,746,942      | 1,24,435       | 1,369,122      | 7,028,454      |   |            |  |
| 360         | 3,053,637 | 9,770,608    | 6,002,097      | -118,420       | 927,267        | 6,786,608      |   |            |  |
| 380         | 2,977,748 | 9,527,762    | 6,257,252      | -381,575       | 485,412        | 6,544,762      |   |            |  |
| 400         | 2,901,859 | 9,284,916    | 6,512,407      | -644,730       | 243,557        | 6,302,916      |   |            |  |
| 420         | 2,825,970 | 9,042,070    | 6,767,562      | -907,885       | 0              | 6,061,070      |   |            |  |
| 440         | 2,750,081 | 8,799,224    | 7,022,717      | -1,171,040     | -259,030       | 5,819,224      |   |            |  |
| 460         | 2,674,192 | 8,556,378    | 7,277,872      | -1,434,195     | -522,185       | 5,577,378      |   |            |  |
| 480         | 2,598,303 | 8,313,532    | 7,533,027      | -1,697,350     | -785,340       | 5,335,532      |   |            |  |
| 500         | 2,522,414 | 8,070,686    | 7,788,182      | -2,000,505     | -1,048,495     | 5,093,686      |   |            |  |

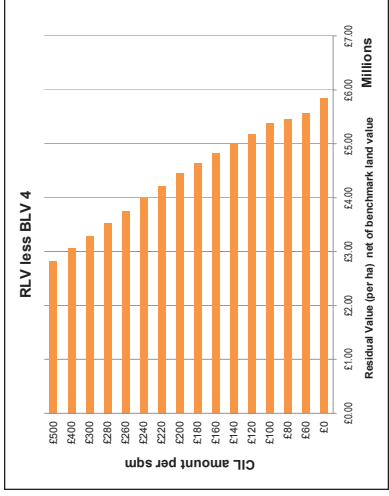






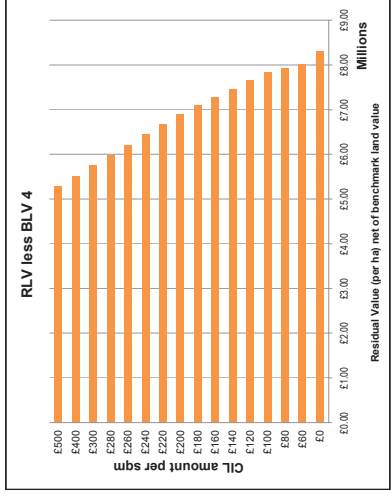
Site type 3 Description: **Area 4** E5397 perm 0 Site area: 0.31 ha

| CIL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|-----------|------------|----------------|----------------|----------------|----------------|
| 0          | 2,756,051 | 8,819,362  | 6,727,720      | 1,190,633      | 3,519,134      | 5,829,362      |
| 60         | 2,669,320 | 8,541,824  | 7,005,297      | 1,468,220      | 3,241,596      | 5,551,824      |
| 80         | 2,640,410 | 8,448,311  | 7,097,770      | 1,560,733      | 3,146,084      | 5,469,311      |
| 100        | 2,611,500 | 8,356,799  | 7,190,283      | 1,653,246      | 3,046,571      | 5,386,799      |
| 120        | 2,583,679 | 8,171,774  | 7,375,308      | 1,838,271      | 2,871,546      | 5,181,774      |
| 140        | 2,495,859 | 7,986,748  | 7,560,333      | 2,023,296      | 2,686,521      | 4,996,748      |
| 160        | 2,438,038 | 7,801,723  | 7,745,358      | 2,208,321      | 2,501,496      | 4,811,723      |
| 180        | 2,390,218 | 7,616,698  | 7,930,383      | 2,393,346      | 2,316,471      | 4,626,698      |
| 200        | 2,322,398 | 7,431,673  | 8,115,409      | 2,578,371      | 2,131,445      | 4,441,673      |
| 220        | 2,250,122 | 7,200,391  | 8,346,690      | 2,809,653      | 1,900,164      | 4,210,391      |
| 240        | 2,177,847 | 6,989,110  | 8,577,971      | 3,040,934      | 1,665,882      | 3,979,110      |
| 260        | 2,105,571 | 6,737,828  | 8,809,253      | 3,272,216      | 1,437,601      | 3,747,828      |
| 280        | 2,033,296 | 6,506,547  | 9,040,534      | 3,503,497      | 1,206,319      | 3,516,547      |
| 300        | 1,961,020 | 6,275,265  | 9,271,816      | 3,734,779      | 975,038        | 3,285,265      |
| 400        | 1,888,745 | 6,043,984  | 9,503,097      | 3,966,060      | 743,756        | 3,053,984      |
| 500        | 1,816,469 | 5,812,702  | 9,734,379      | 4,197,342      | 512,475        | 2,822,702      |



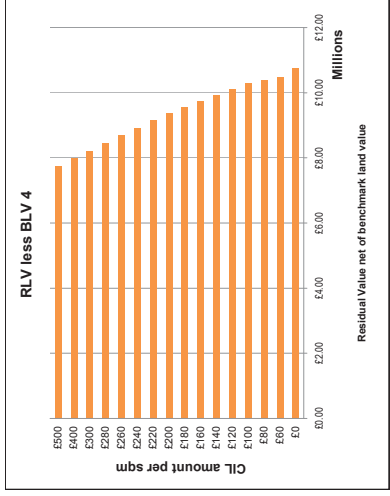
Site type 3 Description: **Area 5** E5189 perm 0 Site area: 0.31 ha

| CIL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|-----------|------------|----------------|----------------|----------------|----------------|
| 0          | 3,526,093 | 11,283,498 | 4,263,584      | 1,273,453      | 5,983,270      | 8,293,498      |
| 60         | 3,439,362 | 11,005,960 | 4,541,121      | 995,916        | 5,705,732      | 8,015,960      |
| 80         | 3,410,452 | 10,913,447 | 4,633,634      | 903,447        | 5,613,220      | 7,923,447      |
| 100        | 3,381,542 | 10,820,935 | 4,726,147      | 810,960        | 5,520,707      | 7,830,935      |
| 120        | 3,323,722 | 10,635,909 | 4,911,172      | 625,985        | 5,335,682      | 7,645,909      |
| 140        | 3,265,901 | 10,450,884 | 5,096,197      | 440,940        | 5,150,657      | 7,460,884      |
| 160        | 3,208,081 | 10,265,859 | 5,281,222      | 255,915        | 4,965,632      | 7,275,859      |
| 180        | 3,150,261 | 10,080,834 | 5,466,247      | 70,790         | 4,780,606      | 7,090,834      |
| 200        | 3,092,440 | 9,895,809  | 5,651,273      | 114,236        | 4,595,581      | 6,905,809      |
| 220        | 3,020,165 | 9,684,527  | 5,824,517      | 345,517        | 4,384,300      | 6,674,527      |
| 240        | 2,947,889 | 9,433,246  | 6,113,836      | 576,799        | 4,133,018      | 6,443,246      |
| 260        | 2,875,614 | 9,201,964  | 6,346,117      | 808,080        | 3,901,737      | 6,211,964      |
| 280        | 2,803,338 | 8,970,683  | 6,579,399      | 1,039,362      | 3,670,455      | 5,980,683      |
| 300        | 2,731,063 | 8,739,401  | 6,807,680      | 1,270,643      | 3,439,174      | 5,749,401      |
| 400        | 2,658,787 | 8,508,120  | 7,039,962      | 1,501,925      | 3,207,892      | 5,518,120      |
| 500        | 2,586,512 | 8,276,838  | 7,270,243      | 1,733,206      | 2,976,611      | 5,286,838      |



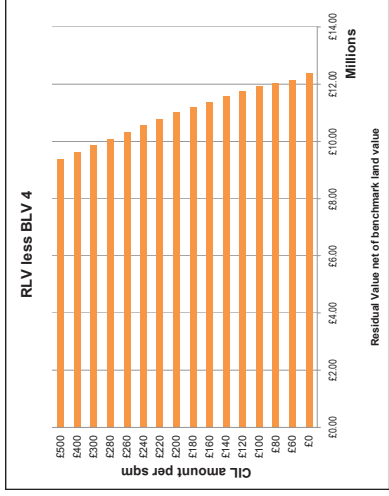
Site type 3 Description: **Area 6** E6972 perm 0 Site area: 0.31 ha

| CIL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|-----------|------------|----------------|----------------|----------------|----------------|
| 0          | 4,296,141 | 13,747,652 | 1,799,429      | 3,737,608      | 8,447,425      | 10,757,652     |
| 60         | 4,209,411 | 13,470,114 | 2,076,997      | 3,460,070      | 8,169,887      | 10,480,114     |
| 80         | 4,180,501 | 13,377,602 | 2,169,479      | 3,367,558      | 8,077,374      | 10,387,602     |
| 100        | 4,151,590 | 13,285,089 | 2,261,962      | 3,275,045      | 7,984,862      | 10,295,089     |
| 120        | 4,083,770 | 13,100,064 | 2,447,017      | 3,090,020      | 7,799,837      | 10,110,064     |
| 140        | 4,035,950 | 12,915,039 | 2,632,042      | 2,905,995      | 7,614,811      | 9,925,039      |
| 160        | 3,978,129 | 12,730,014 | 2,817,068      | 2,719,969      | 7,429,786      | 9,740,014      |
| 180        | 3,920,309 | 12,544,989 | 3,002,093      | 2,534,944      | 7,244,761      | 9,554,989      |
| 200        | 3,862,489 | 12,359,963 | 3,187,118      | 2,349,919      | 7,059,736      | 9,369,963      |
| 220        | 3,790,213 | 12,128,682 | 3,416,359      | 2,118,638      | 6,828,454      | 9,138,682      |
| 240        | 3,717,938 | 11,897,400 | 3,645,600      | 1,887,356      | 6,597,173      | 8,907,400      |
| 260        | 3,645,662 | 11,666,119 | 3,880,962      | 1,656,075      | 6,365,891      | 8,676,119      |
| 280        | 3,573,387 | 11,434,837 | 4,112,244      | 1,424,793      | 6,134,610      | 8,444,837      |
| 300        | 3,501,111 | 11,203,556 | 4,343,525      | 1,193,512      | 5,903,328      | 8,213,556      |
| 400        | 3,428,836 | 10,972,274 | 4,574,807      | 962,230        | 5,672,047      | 7,982,274      |
| 500        | 3,356,560 | 10,740,993 | 4,806,088      | 730,949        | 5,440,765      | 7,750,993      |



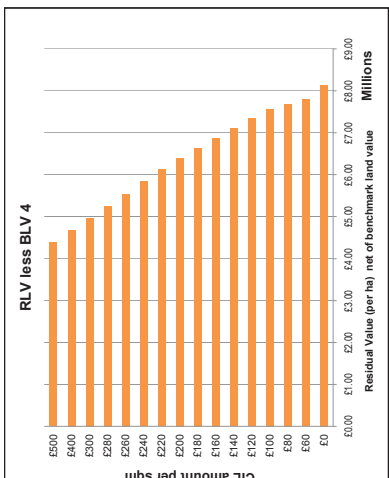
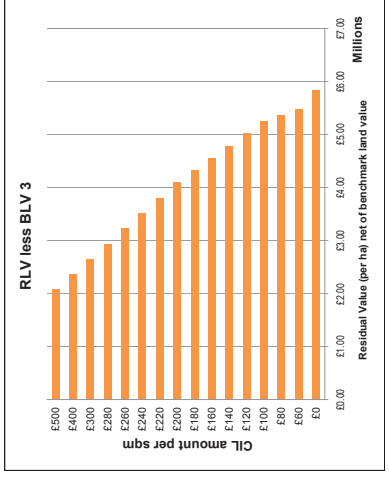
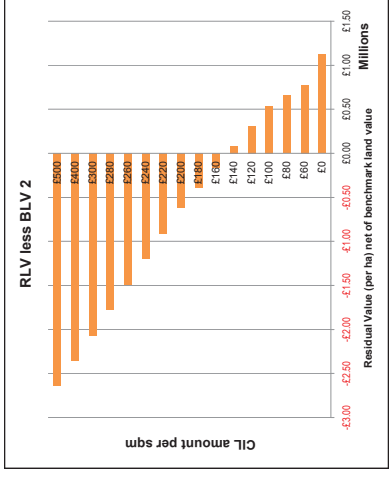
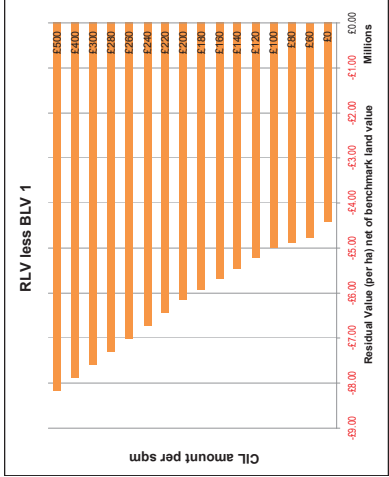
Site type 3 Description: **Area 7** E7335 perm 0 Site area: 0.31 ha

| CIL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|-----------|------------|----------------|----------------|----------------|----------------|
| 0          | 4,807,493 | 15,383,977 | 163,105        | 5,373,932      | 10,083,749     | 12,383,977     |
| 60         | 4,720,762 | 15,106,439 | 440,642        | 5,096,395      | 9,806,211      | 12,116,439     |
| 80         | 4,691,852 | 15,013,926 | 533,155        | 5,003,882      | 9,713,699      | 12,023,926     |
| 100        | 4,662,942 | 14,921,414 | 625,668        | 4,911,369      | 9,621,186      | 11,931,414     |
| 120        | 4,605,121 | 14,726,389 | 810,693        | 4,726,344      | 9,436,161      | 11,746,389     |
| 140        | 4,547,301 | 14,551,363 | 995,718        | 4,541,319      | 9,251,136      | 11,561,363     |
| 160        | 4,489,481 | 14,366,338 | 1,180,743      | 4,356,294      | 9,066,111      | 11,376,338     |
| 180        | 4,431,660 | 14,181,313 | 1,365,768      | 4,171,269      | 8,881,085      | 11,191,313     |
| 200        | 4,373,840 | 13,996,288 | 1,550,794      | 3,986,243      | 8,696,060      | 11,006,288     |
| 220        | 4,301,564 | 13,765,006 | 1,735,770      | 3,791,218      | 8,464,779      | 10,775,006     |
| 240        | 4,229,289 | 13,533,725 | 2,013,357      | 3,524,681      | 8,233,481      | 10,543,725     |
| 260        | 4,157,014 | 13,302,443 | 2,292,443      | 3,292,399      | 8,002,216      | 10,312,443     |
| 280        | 4,084,738 | 13,071,162 | 2,475,520      | 3,061,118      | 7,770,934      | 10,081,162     |
| 300        | 4,012,463 | 12,839,880 | 2,707,201      | 2,830,443      | 7,540,652      | 9,849,880      |
| 400        | 3,940,187 | 12,608,599 | 2,938,482      | 2,598,555      | 7,309,371      | 9,618,599      |
| 500        | 3,867,912 | 12,377,317 | 3,169,764      | 2,367,273      | 7,078,090      | 9,387,317      |

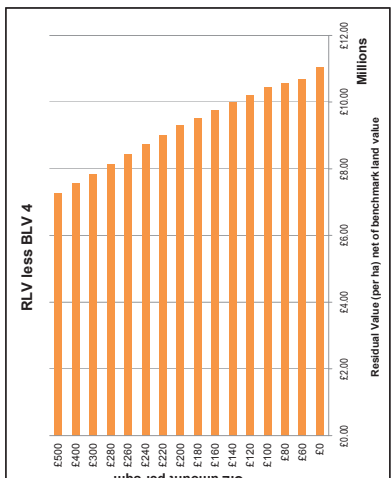
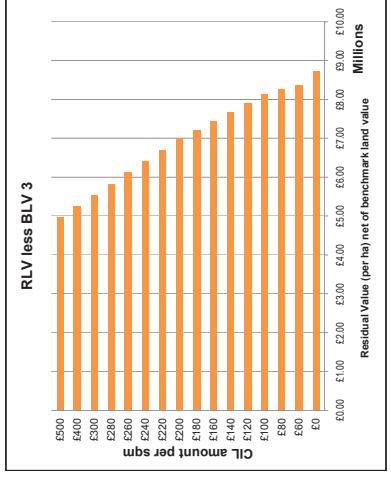
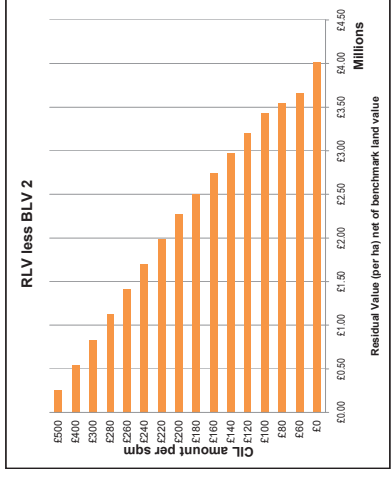
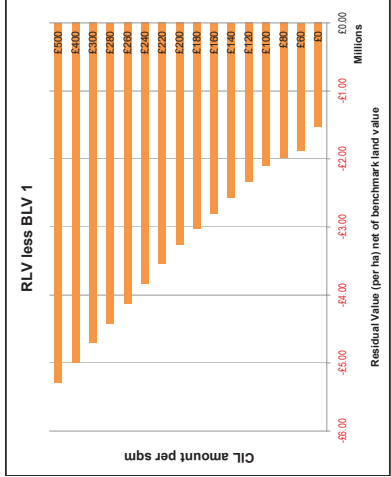




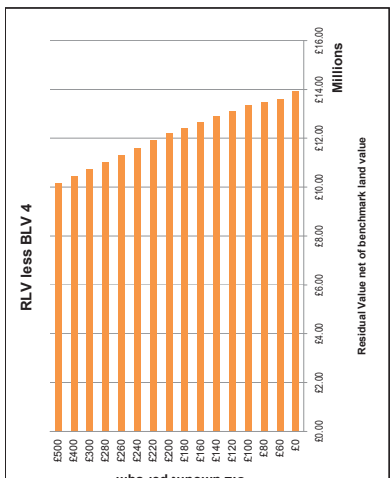
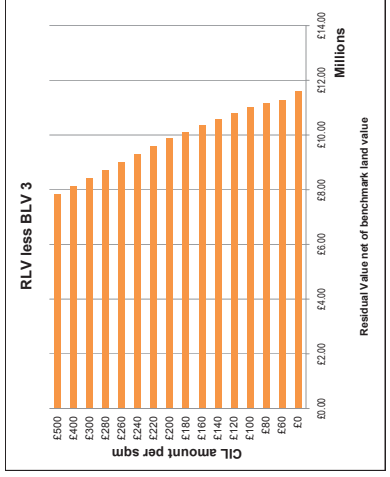
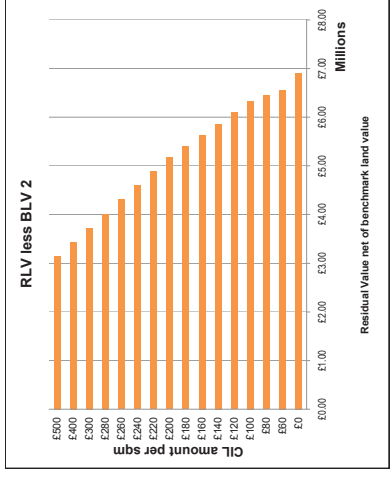
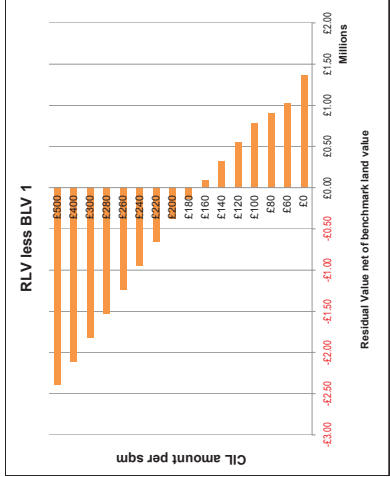
| Site type | Description | Area 4     | ES97 perm      | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,477,177   | 11,126,968 | 4,420,113      | 1,116,924      | 5,826,740      | 8,136,988      |
| 60        | 3,368,764   | 10,780,046 | 4,767,036      | 1,770,001      | 5,479,818      | 7,790,046      |
| 80        | 3,332,627   | 10,664,405 | 4,882,676      | 654,361        | 5,364,177      | 7,674,065      |
| 100       | 3,296,469   | 10,546,794 | 4,996,317      | 536,720        | 5,246,537      | 7,556,794      |
| 120       | 3,224,213   | 10,317,483 | 5,229,599      | 307,438        | 5,017,259      | 7,327,483      |
| 140       | 3,151,938   | 10,086,201 | 5,460,880      | 76,157         | 4,785,974      | 7,096,201      |
| 160       | 3,079,662   | 9,854,920  | 5,692,162      | 155,125        | 4,554,692      | 6,864,920      |
| 180       | 3,007,387   | 9,623,638  | 5,923,443      | 386,406        | 4,323,411      | 6,633,638      |
| 200       | 2,935,111   | 9,392,357  | 6,154,725      | 617,688        | 4,092,129      | 6,402,357      |
| 220       | 2,862,835   | 9,161,075  | 6,386,007      | 848,970        | 3,860,847      | 6,171,075      |
| 240       | 2,790,559   | 8,929,793  | 6,617,289      | 1,080,252      | 3,629,565      | 5,939,793      |
| 260       | 2,718,283   | 8,698,511  | 6,848,571      | 1,311,534      | 3,398,283      | 5,708,511      |
| 280       | 2,646,007   | 8,467,229  | 7,079,853      | 1,542,816      | 3,167,001      | 5,477,229      |
| 300       | 2,573,731   | 8,235,947  | 7,311,135      | 1,774,098      | 2,935,722      | 5,245,947      |
| 320       | 2,501,455   | 8,004,665  | 7,542,417      | 2,005,376      | 2,704,444      | 5,014,665      |
| 340       | 2,429,179   | 7,773,383  | 7,773,383      | 2,236,654      | 2,473,166      | 4,783,383      |
| 360       | 2,356,903   | 7,542,101  | 8,004,665      | 2,467,936      | 2,241,888      | 4,552,101      |
| 380       | 2,284,627   | 7,310,819  | 8,235,947      | 2,700,208      | 2,010,610      | 4,320,819      |
| 400       | 2,212,351   | 7,079,537  | 8,467,229      | 2,932,480      | 1,779,332      | 4,089,537      |
| 420       | 2,140,075   | 6,848,255  | 8,698,511      | 3,164,752      | 1,548,054      | 3,858,255      |
| 440       | 2,067,799   | 6,617,973  | 8,929,793      | 3,397,024      | 1,316,776      | 3,627,973      |
| 460       | 1,995,523   | 6,388,691  | 9,161,075      | 3,629,296      | 1,085,498      | 3,396,691      |
| 480       | 1,923,247   | 6,157,409  | 9,392,357      | 3,861,568      | 854,220        | 3,165,409      |
| 500       | 1,850,971   | 5,926,127  | 9,623,638      | 4,093,840      | 622,942        | 2,934,127      |



| Site type | Description | Area 5     | ES97 perm      | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 4,380,770   | 14,018,463 | 1,528,619      | 4,068,419      | 8,718,235      | 11,028,463     |
| 60        | 4,272,356   | 13,671,541 | 1,875,541      | 3,661,496      | 8,371,313      | 10,681,541     |
| 80        | 4,236,219   | 13,555,900 | 1,991,182      | 3,545,856      | 8,255,672      | 10,565,900     |
| 100       | 4,200,081   | 13,440,259 | 2,106,823      | 3,430,215      | 8,140,032      | 10,450,259     |
| 120       | 4,127,805   | 13,208,978 | 2,338,104      | 3,198,933      | 7,905,750      | 10,218,978     |
| 140       | 4,055,529   | 12,977,696 | 2,569,385      | 2,967,652      | 7,671,469      | 9,987,696      |
| 160       | 3,983,253   | 12,746,415 | 2,800,667      | 2,736,370      | 7,446,187      | 9,756,415      |
| 180       | 3,910,977   | 12,515,133 | 3,031,948      | 2,505,089      | 7,214,906      | 9,525,133      |
| 200       | 3,838,701   | 12,283,852 | 3,263,230      | 2,273,807      | 6,983,624      | 9,293,852      |
| 220       | 3,766,425   | 12,052,571 | 3,494,511      | 2,042,626      | 6,752,343      | 9,062,571      |
| 240       | 3,694,149   | 11,821,290 | 3,725,792      | 1,811,445      | 6,520,862      | 8,831,290      |
| 260       | 3,621,873   | 11,590,009 | 3,957,073      | 1,580,264      | 6,289,381      | 8,600,009      |
| 280       | 3,549,597   | 11,358,728 | 4,188,354      | 1,349,083      | 6,057,900      | 8,368,728      |
| 300       | 3,477,321   | 11,127,447 | 4,419,635      | 1,117,902      | 5,826,419      | 8,137,447      |
| 320       | 3,405,045   | 10,896,166 | 4,650,916      | 886,721        | 5,594,938      | 7,906,166      |
| 340       | 3,332,769   | 10,664,885 | 4,882,197      | 655,540        | 5,363,457      | 7,674,885      |
| 360       | 3,260,493   | 10,433,604 | 5,113,478      | 424,359        | 5,131,976      | 7,443,604      |
| 380       | 3,188,217   | 10,202,323 | 5,344,759      | 193,178        | 4,900,495      | 7,212,323      |
| 400       | 3,115,941   | 9,971,042  | 5,576,040      | 32,000         | 4,669,014      | 6,980,842      |
| 420       | 3,043,665   | 9,739,761  | 5,807,321      | 32,000         | 4,437,533      | 6,750,280      |
| 440       | 2,971,389   | 9,508,480  | 6,038,602      | 32,000         | 4,206,052      | 6,519,718      |
| 460       | 2,899,113   | 9,277,199  | 6,269,883      | 32,000         | 3,974,571      | 6,289,156      |
| 480       | 2,826,837   | 9,045,918  | 6,501,164      | 32,000         | 3,743,090      | 6,058,594      |
| 500       | 2,754,561   | 8,814,637  | 6,732,445      | 32,000         | 3,511,609      | 5,828,032      |



| Site type | Description | Area 6     | ES97 perm      | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,284,362   | 16,909,958 | 1,362,876      | 6,899,913      | 11,609,730     | 13,919,958     |
| 60        | 5,175,949   | 16,563,035 | 1,652,991      | 6,552,991      | 11,262,808     | 13,573,035     |
| 80        | 5,139,811   | 16,447,395 | 1,803,313      | 6,437,350      | 11,147,167     | 13,457,395     |
| 100       | 5,103,673   | 16,331,754 | 1,953,635      | 6,321,710      | 11,031,527     | 13,341,754     |
| 120       | 5,067,535   | 16,216,113 | 2,103,957      | 6,206,070      | 10,915,886     | 13,226,113     |
| 140       | 5,031,397   | 16,100,472 | 2,254,279      | 6,090,430      | 10,800,245     | 13,110,472     |
| 160       | 4,995,259   | 15,984,831 | 2,404,601      | 5,974,790      | 10,684,604     | 13,000,831     |
| 180       | 4,959,121   | 15,869,190 | 2,554,923      | 5,859,150      | 10,568,964     | 12,891,190     |
| 200       | 4,922,983   | 15,753,549 | 2,705,245      | 5,743,510      | 10,453,323     | 12,781,549     |
| 220       | 4,886,845   | 15,637,908 | 2,855,567      | 5,627,870      | 10,337,682     | 12,671,908     |
| 240       | 4,850,707   | 15,522,267 | 3,005,889      | 5,512,230      | 10,222,041     | 12,562,267     |
| 260       | 4,814,569   | 15,406,626 | 3,156,211      | 5,396,590      | 10,106,400     | 12,452,626     |
| 280       | 4,778,431   | 15,290,985 | 3,306,533      | 5,280,950      | 9,990,759      | 12,343,985     |
| 300       | 4,742,293   | 15,175,344 | 3,456,855      | 5,165,310      | 9,875,118      | 12,235,344     |
| 320       | 4,706,155   | 15,059,703 | 3,607,177      | 5,049,670      | 9,759,477      | 12,126,703     |
| 340       | 4,670,017   | 14,944,062 | 3,757,499      | 4,934,030      | 9,643,836      | 12,018,062     |
| 360       | 4,633,879   | 14,828,421 | 3,907,821      | 4,818,390      | 9,528,195      | 11,909,421     |
| 380       | 4,597,741   | 14,712,780 | 4,058,143      | 4,702,750      | 9,412,554      | 11,800,780     |
| 400       | 4,561,603   | 14,597,139 | 4,208,465      | 4,587,110      | 9,296,913      | 11,692,139     |
| 420       | 4,525,465   | 14,481,498 | 4,358,787      | 4,471,470      | 9,181,272      | 11,583,498     |
| 440       | 4,489,327   | 14,365,857 | 4,509,109      | 4,355,830      | 9,065,631      | 11,474,857     |
| 460       | 4,453,189   | 14,250,216 | 4,659,431      | 4,239,190      | 8,949,770      | 11,366,216     |
| 480       | 4,417,051   | 14,134,575 | 4,809,753      | 4,123,550      | 8,833,909      | 11,257,575     |
| 500       | 4,380,913   | 14,018,934 | 4,960,075      | 4,007,910      | 8,718,048      | 11,148,934     |
| 300       | 4,290,574   | 13,729,837 | 1,817,244      | 3,719,793      | 8,428,610      | 10,739,837     |
| 400       | 4,200,235   | 13,440,735 | 2,106,346      | 3,430,691      | 8,140,508      | 10,450,735     |
| 500       | 4,109,896   | 13,151,633 | 2,395,448      | 3,141,589      | 7,851,406      | 10,161,633     |



| Site type | Description | Area 7     | ES97 perm      | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,866,757   | 18,837,621 | 3,290,540      | 8,827,577      | 13,537,394     | 15,847,621     |
| 60        | 5,778,343   | 18,490,699 | 2,943,617      | 8,480,654      | 13,190,471     | 15,500,699     |
| 80        | 5,742,206   | 18,375,058 | 2,827,977      | 8,365,014      | 13,074,831     | 15,385,058     |
| 100       | 5,706,069   | 18,259,417 | 2,712,336      | 8,249,373      | 12,959,190     | 15,269,417     |
| 120       | 5,669,932   | 18,143,776 | 2,606,695      | 8,133,732      | 12,843,550     | 15,153,776     |
| 140       | 5,633,795   | 18,028,135 | 2,491,054      | 8,018,091      | 12,727,909     | 15,038,135     |
| 160       | 5,597,658   | 17,912,494 | 2,385,413      | 7,902,450      | 12,612,268     | 14,922,494     |
| 180       | 5,561,521   | 17,796,853 | 2,279,772      | 7,786,810      | 12,496,627     | 14,806,853     |
| 200       | 5,525,384   | 17,681,212 | 2,174,091      | 7,671,169      | 12,380,986     | 14,691,212     |
| 220       | 5,489,247   | 17,565,571 | 2,068,410      | 7,555,528      | 12,265,345     | 14,575,571     |
| 240       | 5,453,110   | 17,449,930 | 1,962,729      | 7,439,887      | 12,149,704     | 14,459,930     |
| 260       | 5,416,973   | 17,334,289 | 1,857,048      | 7,324,246      | 12,034,063     | 14,344,289     |
| 280       | 5,380,836   | 17,218,648 | 1,751,367      | 7,208,605      | 11,918,422     | 14,228,648     |
| 300       | 5,344,699   | 17,103,007 | 1,645,686      | 7,092,964      | 11,802,781     | 14,113,007     |
| 320       | 5,308,562   | 16,987,366 | 1,540,005      | 6,977,323      | 11,687,140     | 14,000,366     |
| 340       | 5,272,425   | 16,871,725 | 1,434,324      | 6,861,682      | 11,571,499     | 13,884,725     |
| 360       | 5,236,288   | 16,756,084 | 1,328,643      | 6,746,041      | 11,455,858     | 13,769,084     |
| 380       | 5,200,151   | 16,640,443 | 1,222,962      | 6,630,400      | 11,340,217     | 13,653,443     |
| 400       | 5,164,014   | 16,524,802 | 1,117,281      | 6,514,759      | 11,224,57      |                |

CL Viability LB Tower Hamlets

Site Type 3  
25 UNITS  
FLATS & HOUSES  
80 UPH

Net area as percentage of gross

CSH lease: 4 on 99H  
4 on Private  
4H Hsg: 35% Attributable Rent

Benchmark Land Values (per net developable ha)

BLV1  
Offices (higher)  
£15,547,081

BLV2  
Offices (lower)  
£10,010,044

BLV3  
Industrial/WH  
£5,300,227

BLV4  
Community uses  
£2,990,000

100%

Sales value inflation  
Build cost inflation

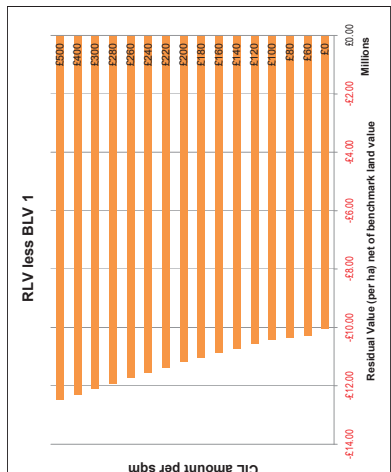
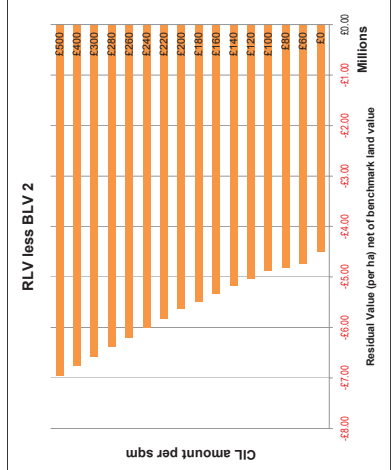
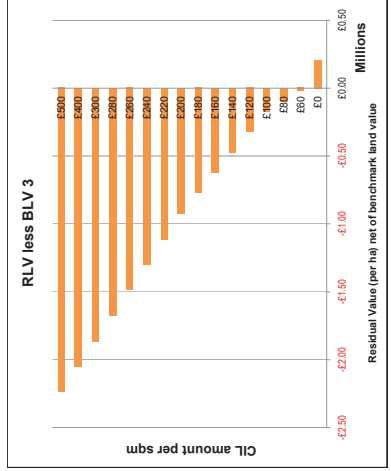
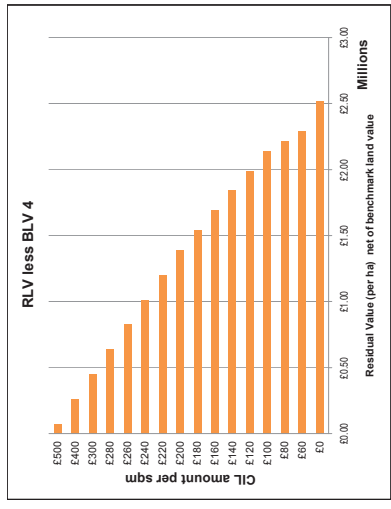
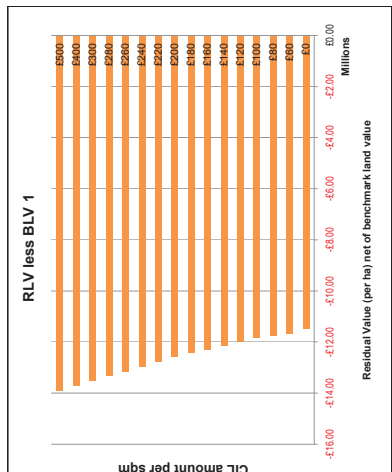
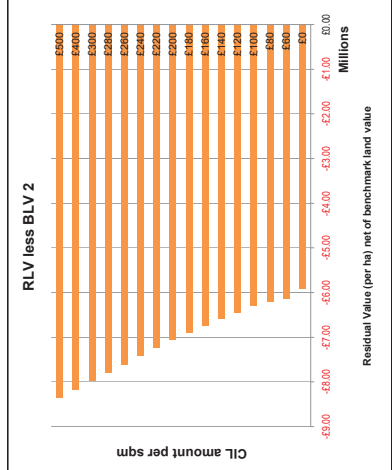
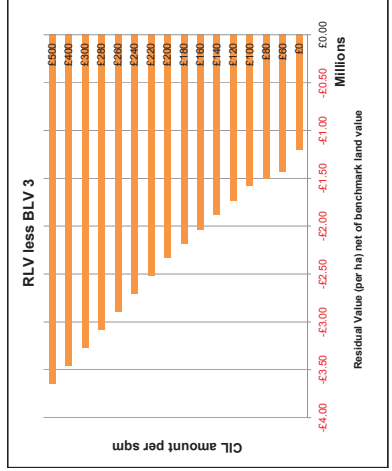
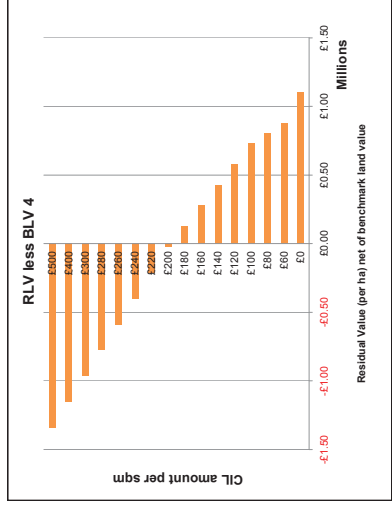
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
"Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

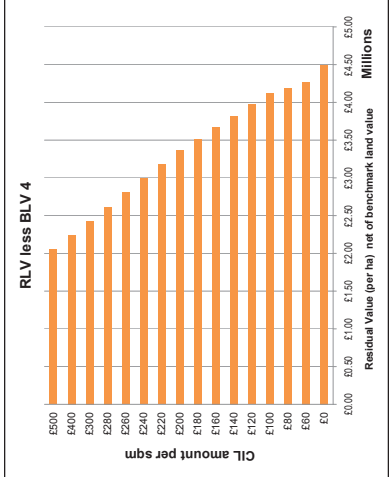
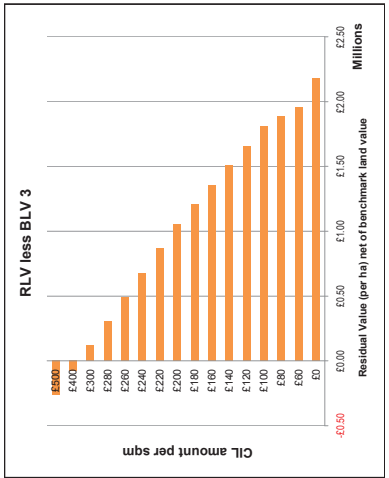
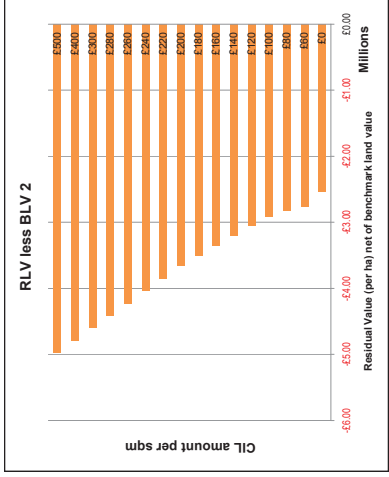
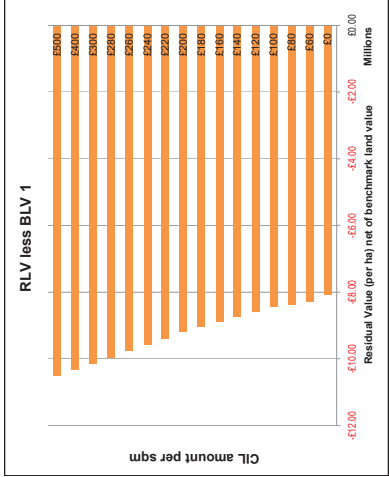
| Site type 3 | Description: | Area 1     | £4090 per m    | 0              | Site area:     | 0.31 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 1,279,150    | 4,093,279  | -11,453,802    | -5,916,765     | -1,206,949     | 1,103,279      |
| 60          | 1,208,681    | 3,867,779  | -11,679,302    | -6,142,205     | -1,432,448     | 877,779        |
| 80          | 1,185,192    | 3,759,613  | -11,754,468    | -6,217,431     | -1,507,615     | 802,613        |
| 100         | 1,161,702    | 3,651,446  | -11,829,635    | -6,292,598     | -1,582,781     | 727,446        |
| 120         | 1,138,212    | 3,543,279  | -11,904,802    | -6,367,765     | -1,657,948     | 652,279        |
| 140         | 1,114,722    | 3,435,113  | -11,979,968    | -6,442,931     | -1,733,114     | 577,113        |
| 160         | 1,091,232    | 3,326,946  | -12,055,135    | -6,518,098     | -1,808,281     | 501,946        |
| 180         | 1,067,742    | 3,218,779  | -12,130,302    | -6,593,265     | -1,883,448     | 426,779        |
| 200         | 1,044,252    | 3,110,613  | -12,205,468    | -6,668,431     | -1,958,615     | 351,613        |
| 220         | 1,020,762    | 3,002,446  | -12,280,635    | -6,743,598     | -2,033,781     | 276,446        |
| 240         | 997,272      | 2,894,279  | -12,355,802    | -6,818,765     | -2,108,948     | 201,279        |
| 260         | 973,782      | 2,786,113  | -12,430,968    | -6,893,931     | -2,184,115     | 126,113        |
| 280         | 950,292      | 2,677,946  | -12,506,135    | -6,969,098     | -2,259,281     | 50,946         |
| 300         | 926,802      | 2,569,779  | -12,581,302    | -7,044,265     | -2,334,448     | -24,213        |
| 320         | 903,312      | 2,461,613  | -12,656,468    | -7,119,431     | -2,409,615     | -99,381        |
| 340         | 879,822      | 2,353,446  | -12,731,635    | -7,194,598     | -2,484,781     | -174,551       |
| 360         | 856,332      | 2,245,279  | -12,806,802    | -7,269,765     | -2,559,948     | -249,721       |
| 380         | 832,842      | 2,137,113  | -12,881,968    | -7,344,931     | -2,635,115     | -324,891       |
| 400         | 809,352      | 2,028,946  | -12,957,135    | -7,420,098     | -2,710,281     | -400,061       |
| 420         | 785,862      | 1,920,779  | -13,032,302    | -7,495,265     | -2,785,448     | -475,231       |
| 440         | 762,372      | 1,812,613  | -13,107,468    | -7,570,431     | -2,860,615     | -550,401       |
| 460         | 738,882      | 1,704,446  | -13,182,635    | -7,645,598     | -2,935,781     | -625,571       |
| 480         | 715,392      | 1,596,279  | -13,257,802    | -7,720,765     | -3,010,948     | -700,741       |
| 500         | 691,902      | 1,488,113  | -13,332,968    | -7,795,931     | -3,086,115     | -775,911       |
| 520         | 668,412      | 1,379,946  | -13,408,135    | -7,871,098     | -3,161,281     | -851,081       |
| 540         | 644,922      | 1,271,779  | -13,483,302    | -7,946,265     | -3,236,448     | -926,251       |
| 560         | 621,432      | 1,163,613  | -13,558,468    | -8,021,431     | -3,311,615     | -1,001,421     |
| 580         | 597,942      | 1,055,446  | -13,633,635    | -8,096,598     | -3,386,781     | -1,076,591     |
| 600         | 574,452      | 947,279    | -13,708,802    | -8,171,765     | -3,461,948     | -1,151,761     |
| 620         | 550,962      | 839,113    | -13,783,968    | -8,246,931     | -3,537,115     | -1,226,931     |
| 640         | 527,472      | 730,946    | -13,859,135    | -8,322,098     | -3,612,281     | -1,302,101     |
| 660         | 503,982      | 622,779    | -13,934,302    | -8,397,265     | -3,687,448     | -1,377,271     |
| 680         | 480,492      | 514,613    | -14,009,468    | -8,472,431     | -3,762,615     | -1,452,441     |
| 700         | 457,002      | 406,446    | -14,084,635    | -8,547,598     | -3,837,781     | -1,527,611     |
| 720         | 433,512      | 298,279    | -14,159,802    | -8,622,765     | -3,912,948     | -1,602,781     |
| 740         | 410,022      | 190,113    | -14,234,968    | -8,697,931     | -3,988,115     | -1,677,951     |
| 760         | 386,532      | 81,946     | -14,310,135    | -8,773,098     | -4,063,281     | -1,753,121     |
| 780         | 363,042      | -26,221    | -14,385,302    | -8,848,265     | -4,138,448     | -1,828,291     |
| 800         | 339,552      | -118,094   | -14,460,468    | -8,923,431     | -4,213,615     | -1,903,461     |
| 820         | 316,062      | -229,967   | -14,535,635    | -8,998,598     | -4,288,781     | -1,978,631     |
| 840         | 292,572      | -341,840   | -14,610,802    | -9,073,765     | -4,363,948     | -2,053,801     |
| 860         | 269,082      | -453,713   | -14,685,968    | -9,148,931     | -4,439,115     | -2,128,971     |
| 880         | 245,592      | -565,586   | -14,761,135    | -9,224,098     | -4,514,281     | -2,204,141     |
| 900         | 222,102      | -677,459   | -14,836,302    | -9,299,265     | -4,589,448     | -2,279,311     |
| 920         | 198,612      | -789,332   | -14,911,468    | -9,374,431     | -4,664,615     | -2,354,481     |
| 940         | 175,122      | -901,205   | -14,986,635    | -9,449,598     | -4,739,781     | -2,429,651     |
| 960         | 151,632      | -1,013,078 | -15,061,802    | -9,524,765     | -4,814,948     | -2,504,821     |
| 980         | 128,142      | -1,124,951 | -15,136,968    | -9,599,931     | -4,890,115     | -2,580,000     |
| 1000        | 104,652      | -1,236,824 | -15,212,135    | -9,675,098     | -4,965,281     | -2,655,170     |

| Site type 3 | Description: | Area 2     | £4629 per m    | 0              | Site area:     | 0.31 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 1,720,219    | 5,504,702  | 10,042,300     | -4,506,342     | 204,474        | 2,514,702      |
| 60          | 1,649,751    | 5,279,202  | -10,267,879    | -4,730,842     | -21,025        | 2,289,202      |
| 80          | 1,579,283    | 5,053,702  | -10,492,458    | -4,955,342     | 96,192         | 2,063,702      |
| 100         | 1,508,815    | 4,828,202  | -10,717,037    | -5,179,842     | 171,358        | 1,838,202      |
| 120         | 1,438,347    | 4,602,702  | -10,941,616    | -5,404,342     | 246,524        | 1,612,702      |
| 140         | 1,367,879    | 4,377,202  | -11,166,195    | -5,628,842     | 321,690        | 1,387,202      |
| 160         | 1,297,411    | 4,151,702  | -11,390,774    | -5,853,342     | 396,856        | 1,161,702      |
| 180         | 1,226,943    | 3,926,202  | -11,615,353    | -6,077,842     | 472,022        | 936,202        |
| 200         | 1,156,475    | 3,700,702  | -11,839,932    | -6,302,342     | 547,188        | 710,702        |
| 220         | 1,086,007    | 3,475,202  | -12,064,511    | -6,526,842     | 622,354        | 485,202        |
| 240         | 1,015,539    | 3,249,702  | -12,289,090    | -6,751,342     | 697,520        | 259,702        |
| 260         | 945,071      | 3,024,202  | -12,513,669    | -6,975,842     | 772,686        | 34,202         |
| 280         | 874,603      | 2,798,702  | -12,738,248    | -7,200,342     | 847,852        | -112,202       |
| 300         | 804,135      | 2,573,202  | -12,962,827    | -7,424,842     | 923,018        | -336,702       |
| 320         | 733,667      | 2,347,702  | -13,187,406    | -7,649,342     | 998,184        | -561,202       |
| 340         | 663,199      | 2,122,202  | -13,411,985    | -7,873,842     | 1,073,350      | -785,702       |
| 360         | 592,731      | 1,896,702  | -13,636,564    | -8,098,342     | 1,148,516      | -1,010,202     |
| 380         | 522,263      | 1,671,202  | -13,861,143    | -8,322,842     | 1,223,682      | -1,234,702     |
| 400         | 451,795      | 1,445,702  | -14,085,722    | -8,547,342     | 1,298,848      | -1,459,202     |
| 420         | 381,327      | 1,220,202  | -14,310,301    | -8,771,842     | 1,374,014      | -1,683,702     |
| 440         | 310,859      | 994,702    | -14,534,880    | -8,996,342     | 1,449,180      | -1,908,202     |
| 460         | 240,391      | 769,202    | -14,759,459    | -9,220,842     | 1,524,346      | -2,132,702     |
| 480         | 169,923      | 543,702    | -14,984,038    | -9,445,342     | 1,599,512      | -2,357,202     |
| 500         | 99,455       | 318,202    | -15,208,617    | -9,669,842     | 1,674,678      | -2,581,702     |

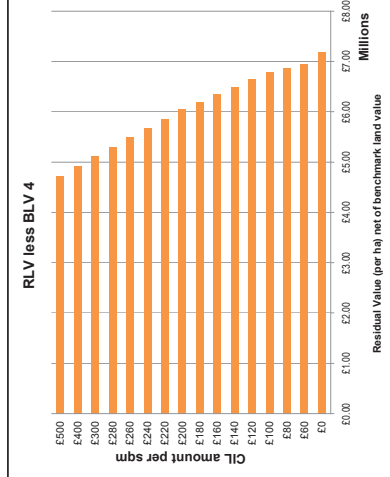
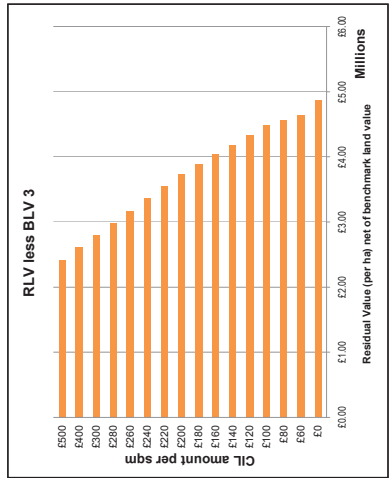
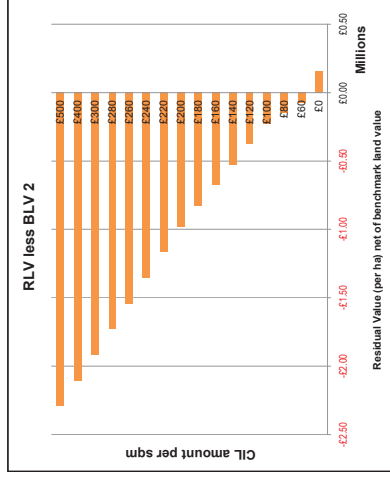
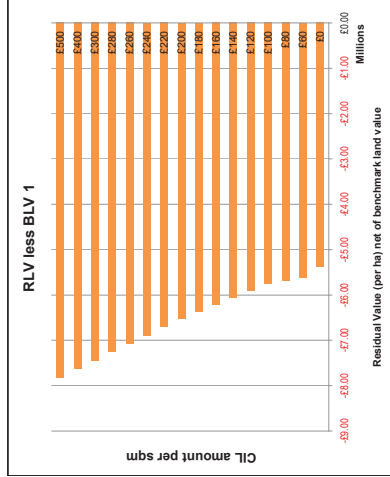
| Site type 3 | Description: | Area 3     | £5959 per m    | 0              | Site area:     | 0.31 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 2,128,285    | 6,810,512  | 8,736,569      | -3,199,532     | 1,510,285      | 3,820,312      |
| 60          | 2,057,817    | 6,585,012  | -8,961,068     | -3,424,032     | 1,284,785      | 3,595,012      |
| 80          | 1,987,349    | 6,359,512  | -9,185,568     | -3,648,532     | 1,059,285      | 3,369,512      |
| 100         | 1,916,881    | 6,134,012  | -9,410,068     | -3,873,032     | 833,785        | 3,144,012      |
| 120         | 1,846,413    | 5,908,512  | -9,634,568     | -4,097,532     | 608,285        | 2,918,512      |
| 140         | 1,775,945    | 5,683,012  | -9,859,068     | -4,322,032     | 382,785        | 2,693,012      |
| 160         | 1,705,477    | 5,457,512  | -10,083,568    | -4,546,532     | 157,285        | 2,467,512      |
| 180         | 1,635,009    | 5,232,012  | -10,308,068    | -4,771,032     | -68,215        | 2,242,012      |
| 200         | 1,564,541    | 5,006,512  | -10,532,568    | -4,995,532     | -312,715       | 2,016,512      |
| 220         | 1,494,073    | 4,781,012  | -10,757,068    | -5,220,032     | -87,215        | 1,791,012      |
| 240         | 1,423,605    | 4,555,512  | -10,981,568    | -5,444,532     | -361,715       | 1,565,512      |
| 260         | 1,353,137    | 4,330,012  | -11,206,068    | -5,669,032     | -136,215       | 1,340,012      |
| 280         | 1,282,669    | 4,104,512  | -11,430,568    | -5,893,532     | 188,285        | 1,114,512      |
| 300         | 1,212,201    | 3,879,012  | -11,655,068    | -6,118,032     | 412,785        | 889,012        |
| 320         | 1,141,733    | 3,653,512  | -11,879,568    | -6,342,532     | 187,285        | 663,512        |
| 340         | 1,071,265    | 3,428,012  | -12,104,068    | -6,567,032     | -38,215        | 438,012        |
| 360         | 1,000,797    | 3,202,512  | -12,328,568    | -6,791,532     | -212,715       | 212,512        |
| 380         | 930,329      | 2,977,012  | -12,553,068    | -7,016,032     | -437,215       | -12,012        |
| 400         | 859,861      | 2,751,512  | -12,777,568    | -7,240,532     | -661,715       | -336,512       |
| 420         | 789,393      | 2,526,012  | -13,002,068    | -7,465,032     | -886,215       | -561,012       |
| 440         | 718,925      | 2,300,512  | -13,226,568    | -7,689,532     | -1,110,715     | -785,512       |
| 460         | 648,457      | 2,075,012  | -13,451,068    | -7,914,032     | -1,335,215     | -1,010,012     |
| 480         | 577,989      | 1,849,512  | -13,675,568    | -8,138,532     | -1,559,715     | -1,234,512     |
| 500         | 507,521      | 1,624,012  | -13,900,068    | -8,363,032     | -1,784,215     | -1,459,012     |



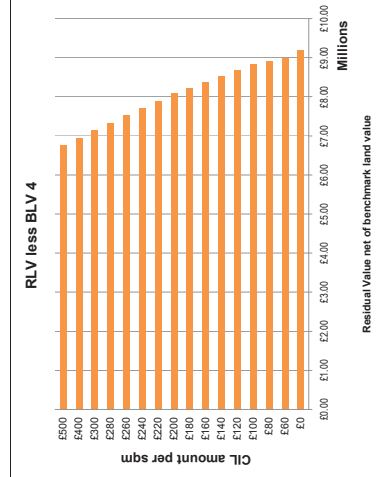
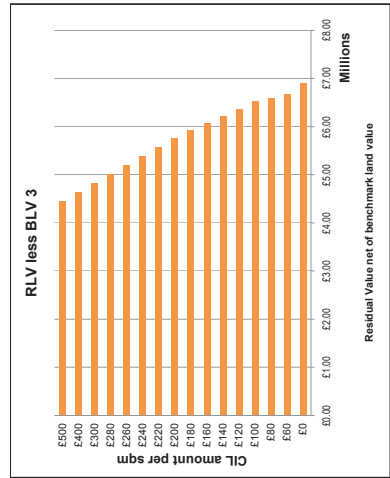
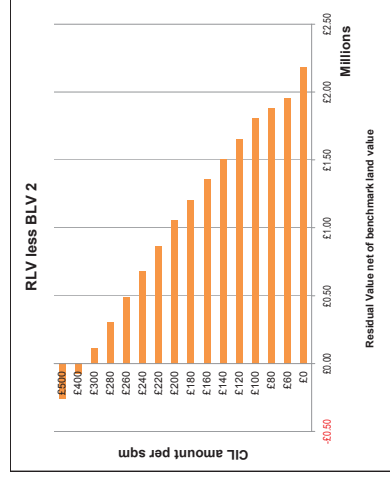
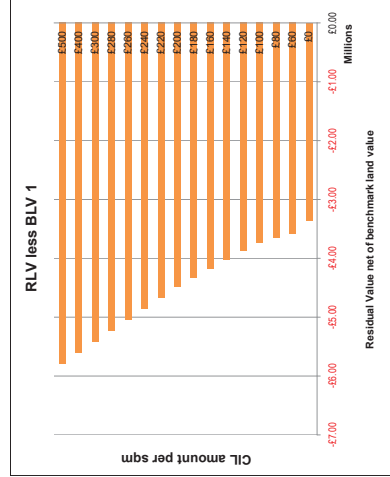
| Site type | Description | Area      | ES372 perm | Site area |           |                |
|-----------|-------------|-----------|------------|-----------|-----------|----------------|
| 0         | 2,337,717   | 7,480,694 | 8,066,387  | 2,180,466 | 4,490,694 | RLV less BLV 4 |
| 60        | 2,267,248   | 7,255,194 | 8,291,887  | 2,754,850 | 4,265,194 | RLV less BLV 3 |
| 80        | 2,243,759   | 7,180,028 | 8,367,053  | 2,830,016 | 4,190,028 | RLV less BLV 2 |
| 100       | 2,220,269   | 7,104,861 | 8,442,220  | 2,905,183 | 4,114,861 | RLV less BLV 1 |
| 120       | 2,173,290   | 6,954,529 | 8,592,553  | 3,055,516 | 3,964,529 | RLV less BLV 1 |
| 140       | 2,126,311   | 6,804,196 | 8,742,886  | 3,205,849 | 3,814,196 | RLV less BLV 1 |
| 160       | 2,079,332   | 6,653,863 | 8,893,219  | 3,356,182 | 3,663,863 | RLV less BLV 1 |
| 180       | 2,032,353   | 6,503,530 | 9,043,552  | 3,506,515 | 3,513,530 | RLV less BLV 1 |
| 200       | 1,985,374   | 6,353,197 | 9,193,885  | 3,656,848 | 3,363,197 | RLV less BLV 1 |
| 220       | 1,938,395   | 6,202,864 | 9,344,218  | 3,807,181 | 3,210,864 | RLV less BLV 1 |
| 240       | 1,891,416   | 6,052,531 | 9,494,551  | 3,957,514 | 3,058,531 | RLV less BLV 1 |
| 260       | 1,844,437   | 5,902,198 | 9,644,884  | 4,107,847 | 2,906,198 | RLV less BLV 1 |
| 280       | 1,797,458   | 5,751,865 | 9,795,217  | 4,258,180 | 2,754,865 | RLV less BLV 1 |
| 300       | 1,750,479   | 5,601,532 | 9,945,550  | 4,408,513 | 2,603,532 | RLV less BLV 1 |
| 320       | 1,703,500   | 5,451,199 | 10,095,883 | 4,558,846 | 2,452,199 | RLV less BLV 1 |
| 340       | 1,656,521   | 5,300,866 | 10,246,216 | 4,709,179 | 2,300,866 | RLV less BLV 1 |
| 360       | 1,609,542   | 5,150,533 | 10,396,549 | 4,859,512 | 2,149,533 | RLV less BLV 1 |
| 380       | 1,562,563   | 5,000,200 | 10,546,882 | 5,009,845 | 2,000,200 | RLV less BLV 1 |
| 400       | 1,515,584   | 4,849,867 | 10,697,215 | 5,160,178 | 1,849,867 | RLV less BLV 1 |
| 420       | 1,468,605   | 4,699,534 | 10,847,548 | 5,310,511 | 1,699,534 | RLV less BLV 1 |
| 440       | 1,421,626   | 4,549,201 | 10,997,881 | 5,460,844 | 1,549,201 | RLV less BLV 1 |
| 460       | 1,374,647   | 4,398,868 | 11,148,214 | 5,611,177 | 1,398,868 | RLV less BLV 1 |
| 480       | 1,327,668   | 4,248,535 | 11,298,547 | 5,761,510 | 1,248,535 | RLV less BLV 1 |
| 500       | 1,280,689   | 4,098,202 | 11,448,880 | 5,911,843 | 1,098,202 | RLV less BLV 1 |



| Site type | Description | Area       | ES189 perm | Site area |           |           |                |
|-----------|-------------|------------|------------|-----------|-----------|-----------|----------------|
| 0         | 3,175,187   | 10,160,597 | 5,386,484  | 150,553   | 4,860,370 | 7,170,597 | RLV less BLV 4 |
| 60        | 3,104,718   | 9,935,097  | 5,611,954  | 74,947    | 4,634,870 | 6,945,097 | RLV less BLV 3 |
| 80        | 3,081,228   | 9,859,931  | 5,687,150  | 150,113   | 4,559,704 | 6,869,931 | RLV less BLV 2 |
| 100       | 3,057,739   | 9,784,765  | 5,762,317  | 225,280   | 4,484,537 | 6,794,765 | RLV less BLV 1 |
| 120       | 3,010,760   | 9,634,432  | 5,912,650  | 375,613   | 4,334,204 | 6,644,432 | RLV less BLV 1 |
| 140       | 2,963,781   | 9,484,099  | 6,062,983  | 525,946   | 4,183,871 | 6,494,099 | RLV less BLV 1 |
| 160       | 2,916,802   | 9,333,766  | 6,213,316  | 676,279   | 4,033,538 | 6,343,766 | RLV less BLV 1 |
| 180       | 2,869,823   | 9,183,433  | 6,363,649  | 826,612   | 3,883,205 | 6,193,433 | RLV less BLV 1 |
| 200       | 2,822,844   | 9,033,100  | 6,513,962  | 976,945   | 3,732,872 | 6,043,100 | RLV less BLV 1 |
| 220       | 2,775,865   | 8,882,767  | 6,664,295  | 1,127,278 | 3,582,539 | 5,892,767 | RLV less BLV 1 |
| 240       | 2,728,886   | 8,732,434  | 6,814,628  | 1,277,611 | 3,432,206 | 5,742,434 | RLV less BLV 1 |
| 260       | 2,681,907   | 8,582,101  | 6,966,961  | 1,427,944 | 3,281,873 | 5,592,101 | RLV less BLV 1 |
| 280       | 2,634,928   | 8,431,768  | 7,119,294  | 1,578,277 | 3,131,540 | 5,441,768 | RLV less BLV 1 |
| 300       | 2,587,949   | 8,281,435  | 7,271,627  | 1,728,610 | 2,981,207 | 5,291,435 | RLV less BLV 1 |
| 320       | 2,540,970   | 8,131,102  | 7,424,960  | 1,878,943 | 2,830,874 | 5,141,102 | RLV less BLV 1 |
| 340       | 2,493,991   | 7,980,769  | 7,578,293  | 2,029,276 | 2,680,541 | 4,990,769 | RLV less BLV 1 |
| 360       | 2,447,012   | 7,830,436  | 7,731,626  | 2,179,609 | 2,530,208 | 4,840,436 | RLV less BLV 1 |
| 380       | 2,400,033   | 7,680,103  | 7,884,959  | 2,329,942 | 2,380,875 | 4,690,103 | RLV less BLV 1 |
| 400       | 2,353,054   | 7,529,770  | 8,039,292  | 2,480,275 | 2,230,542 | 4,539,770 | RLV less BLV 1 |
| 420       | 2,306,075   | 7,379,437  | 8,193,625  | 2,630,608 | 2,080,209 | 4,389,437 | RLV less BLV 1 |
| 440       | 2,259,096   | 7,229,104  | 8,347,958  | 2,780,941 | 1,930,876 | 4,239,104 | RLV less BLV 1 |
| 460       | 2,212,117   | 7,078,771  | 8,502,291  | 2,931,274 | 1,780,543 | 4,088,771 | RLV less BLV 1 |
| 480       | 2,165,138   | 6,928,438  | 8,656,624  | 3,081,607 | 1,630,210 | 3,938,438 | RLV less BLV 1 |
| 500       | 2,118,159   | 6,778,105  | 8,810,957  | 3,231,940 | 1,480,877 | 3,788,105 | RLV less BLV 1 |



| Site type | Description | Area       | ES997 perm | Site area |           |           |                |
|-----------|-------------|------------|------------|-----------|-----------|-----------|----------------|
| 0         | 3,809,696   | 12,191,026 | 3,356,555  | 2,180,962 | 6,890,798 | 9,201,026 | RLV less BLV 4 |
| 60        | 3,739,227   | 11,965,526 | 3,581,955  | 1,955,462 | 6,665,299 | 8,975,526 | RLV less BLV 3 |
| 80        | 3,715,737   | 11,890,360 | 3,656,712  | 3,890,316 | 6,590,132 | 8,900,360 | RLV less BLV 2 |
| 100       | 3,692,248   | 11,815,193 | 3,731,888  | 3,805,149 | 6,514,966 | 8,825,193 | RLV less BLV 1 |
| 120       | 3,645,269   | 11,664,860 | 3,882,221  | 3,654,816 | 6,364,800 | 8,674,860 | RLV less BLV 1 |
| 140       | 3,598,290   | 11,514,527 | 4,032,554  | 3,504,683 | 6,214,633 | 8,524,527 | RLV less BLV 1 |
| 160       | 3,551,311   | 11,364,194 | 4,182,887  | 3,354,550 | 6,064,466 | 8,374,194 | RLV less BLV 1 |
| 180       | 3,504,332   | 11,213,862 | 4,333,220  | 3,204,417 | 5,914,300 | 8,223,862 | RLV less BLV 1 |
| 200       | 3,457,353   | 11,063,529 | 4,483,553  | 3,054,284 | 5,764,133 | 8,073,529 | RLV less BLV 1 |
| 220       | 3,398,629   | 10,913,196 | 4,633,886  | 2,904,151 | 5,614,966 | 7,923,196 | RLV less BLV 1 |
| 240       | 3,339,905   | 10,762,864 | 4,784,219  | 2,754,018 | 5,464,800 | 7,772,864 | RLV less BLV 1 |
| 260       | 3,281,181   | 10,612,531 | 4,934,552  | 2,603,885 | 5,314,633 | 7,622,531 | RLV less BLV 1 |
| 280       | 3,222,457   | 10,462,199 | 5,084,885  | 2,453,752 | 5,164,466 | 7,472,199 | RLV less BLV 1 |
| 300       | 3,163,734   | 10,311,866 | 5,235,218  | 2,303,619 | 5,014,300 | 7,321,866 | RLV less BLV 1 |
| 320       | 3,105,010   | 10,161,534 | 5,385,551  | 2,153,486 | 4,864,133 | 7,171,534 | RLV less BLV 1 |
| 340       | 3,046,286   | 10,011,201 | 5,535,884  | 2,003,353 | 4,714,966 | 7,021,201 | RLV less BLV 1 |
| 360       | 2,987,562   | 9,860,868  | 5,686,217  | 1,853,220 | 4,564,800 | 6,870,868 | RLV less BLV 1 |
| 380       | 2,928,838   | 9,710,536  | 5,836,550  | 1,703,087 | 4,414,633 | 6,720,536 | RLV less BLV 1 |
| 400       | 2,870,114   | 9,560,203  | 5,986,883  | 1,552,954 | 4,264,466 | 6,570,203 | RLV less BLV 1 |
| 420       | 2,811,390   | 9,409,871  | 6,137,216  | 1,402,821 | 4,114,300 | 6,419,871 | RLV less BLV 1 |
| 440       | 2,752,666   | 9,259,538  | 6,287,549  | 1,252,688 | 3,964,133 | 6,269,538 | RLV less BLV 1 |
| 460       | 2,693,942   | 9,109,206  | 6,437,882  | 1,102,555 | 3,814,966 | 6,119,206 | RLV less BLV 1 |
| 480       | 2,635,218   | 8,958,873  | 6,588,215  | 952,422   | 3,664,800 | 5,968,873 | RLV less BLV 1 |
| 500       | 2,576,494   | 8,808,540  | 6,738,548  | 802,289   | 3,514,633 | 5,818,540 | RLV less BLV 1 |



| Site type | Description | Area       | ES735 perm | Site area |           |            |                |
|-----------|-------------|------------|------------|-----------|-----------|------------|----------------|
| 0         | 4,250,765   | 13,602,449 | 1,944,532  | 3,592,405 | 8,302,221 | 10,612,449 | RLV less BLV 4 |
| 60        | 4,180,297   | 13,376,949 | 2,170,132  | 3,366,905 | 8,076,722 | 10,386,949 | RLV less BLV 3 |
| 80        | 4,156,807   | 13,301,783 | 2,245,298  | 3,291,739 | 8,001,556 | 10,311,783 | RLV less BLV 2 |
| 100       | 4,133,318   | 13,226,616 | 2,320,465  | 3,216,572 | 7,926,389 | 10,236,616 | RLV less BLV 1 |
| 120       | 4,086,339   | 13,076,283 | 2,470,798  | 3,066,239 | 7,776,056 | 10,086,283 | RLV less BLV 1 |
| 140       | 4,039,360   | 12,925,950 | 2,621,131  | 2,915,905 | 7,625,723 | 9,935,950  | RLV less BLV 1 |
| 160       | 3,992,381   | 12,775,617 | 2,771,464  | 2,765,573 | 7,475,390 | 9,785,617  | RLV less BLV 1 |
| 180       | 3,945,402   | 12,625,284 | 2,921,797  | 2,615,240 | 7,325,057 | 9,635,284  | RLV less BLV 1 |
| 200       | 3,898,423   | 12,474,952 | 3,072,130  | 2,464,907 | 7,174,724 | 9,484,952  | RLV less BLV 1 |
| 220       | 3,851,444   | 12,324,619 | 3,222,463  | 2,314,574 | 7,024,391 | 9,334,619  | RLV less BLV 1 |
| 240       | 3,804,465   | 12,174,287 | 3,372,796  | 2,164,241 | 6,874,058 | 9,184,287  | RLV less BLV 1 |
| 260       | 3,757,486   | 12,023,954 | 3,523,129  | 2,013,908 | 6,723,725 | 9,033,954  | RLV less BLV 1 |
| 280       | 3,710,507   | 11,873,622 | 3,673,462  | 1,863,575 | 6,573,392 | 8,883,622  | RLV less BLV 1 |
| 300       | 3,663,528   | 11,723,289 | 3,823,795  | 1,713,242 | 6,423,059 | 8,733,289  | RLV less BLV 1 |
| 320       | 3,616,549   | 11,572,957 | 3,974,128  | 1,562,909 | 6,272,726 | 8,582,957  | RLV less BLV 1 |
| 340       | 3,569,570   | 11,422,624 | 4,124,461  | 1,412,576 | 6,122,393 | 8,432,624  | RLV less BLV 1 |
| 360       | 3,522,591   | 11,272,292 | 4,274,794  | 1,262,243 | 5,972,060 | 8,282,292  | RLV less BLV 1 |
| 380       | 3,475,612   | 11,121,959 | 4,425,127  | 1,111,910 | 5,821,727 | 8,131,959  | RLV less BLV 1 |
| 400       | 3,428,633   | 10,971,627 | 4,575,460  | 961,577   | 5,671,394 |            |                |

CL Viability LB Tower Hamlets

|                               |   |                  |               |
|-------------------------------|---|------------------|---------------|
| CL Viability LB Tower Hamlets |   |                  |               |
| SITE TYPE                     | 4 | BLV1             | BLV4          |
| 50 UNITS                      |   | Offices (higher) | Industrial/WH |
| FLATS                         |   | £15,547,081      | £5,300,227    |
| 125 UPH                       |   |                  | £2,990,000    |

Net area as percentage of gross

|           |              |                       |      |
|-----------|--------------|-----------------------|------|
| CSH lease | 4 on 4H      | Sales value inflation | 100% |
| HP Hsg    | 4 on Private | Build cost inflation  |      |

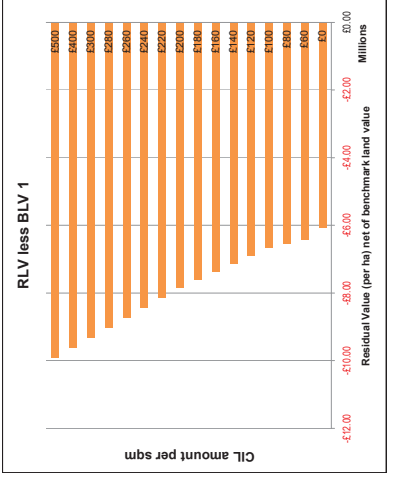
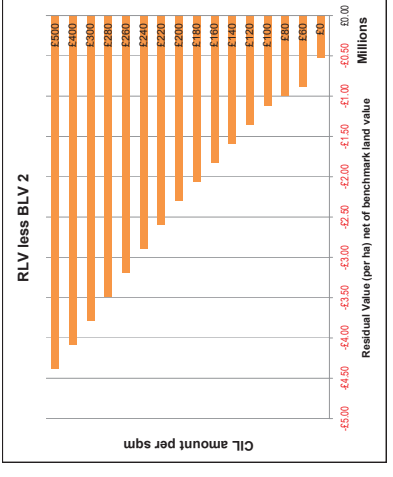
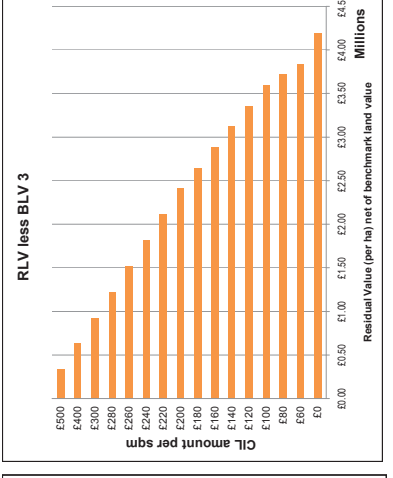
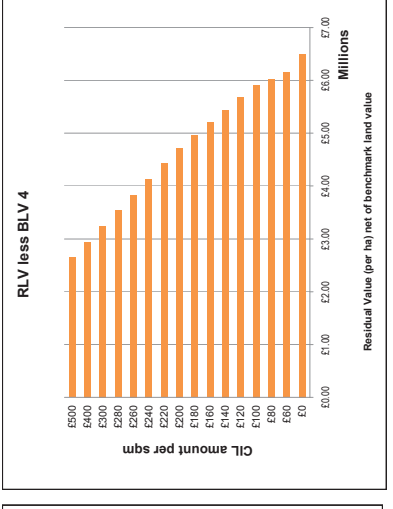
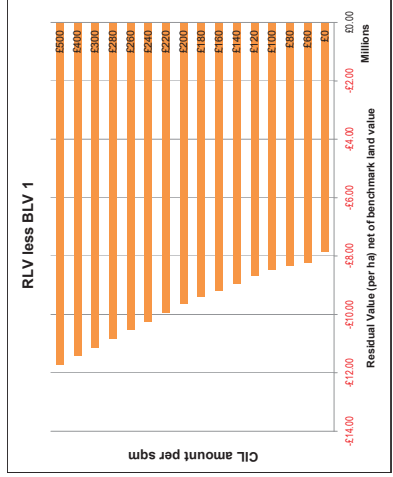
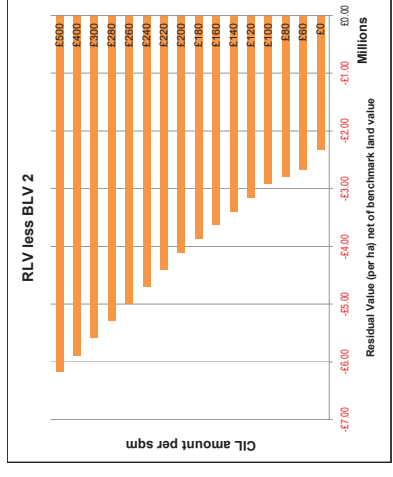
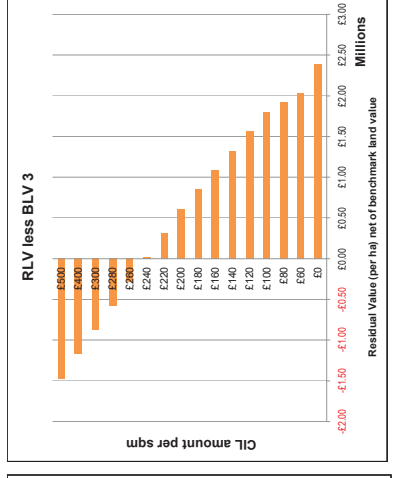
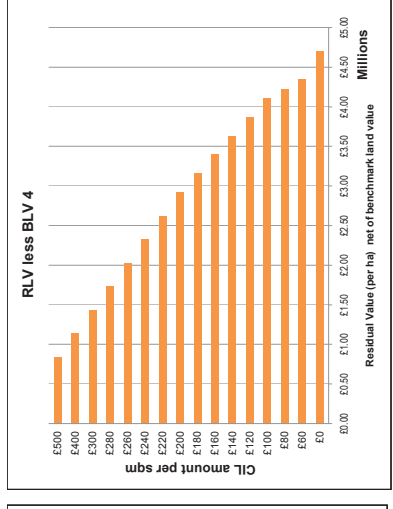
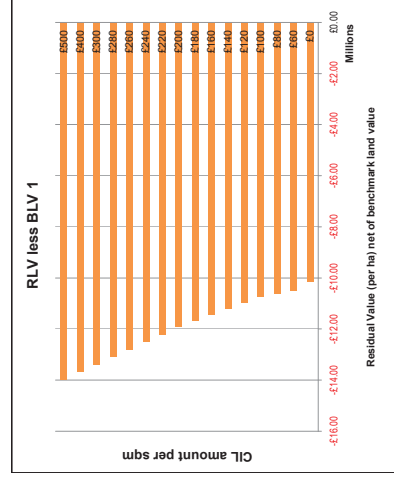
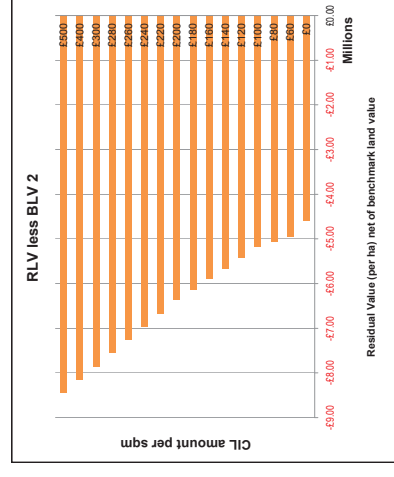
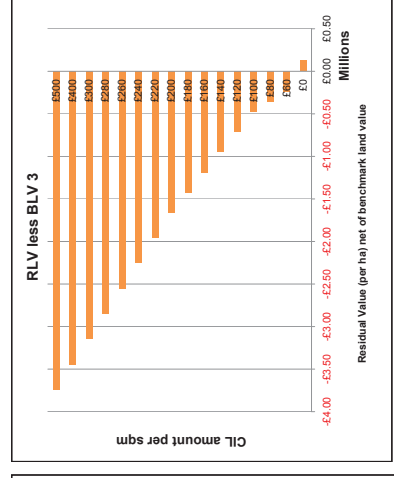
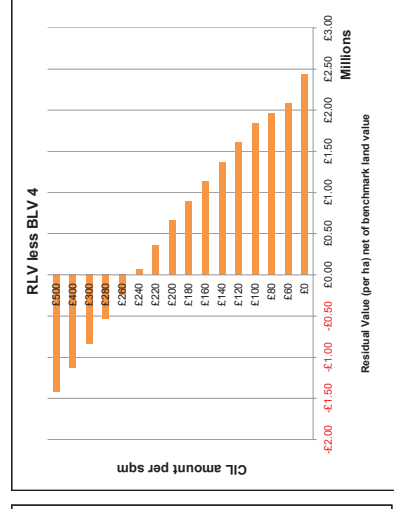
Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

| Site type | Description | Area 1         | £4090 per m    | 0              | Site area:     | 0.40 ha    |
|-----------|-------------|----------------|----------------|----------------|----------------|------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |            |
| 0         | 2,169,269   | 5423,172       | -10,123,909    | -4,586,872     | 122,945        | 2,433,172  |
| 60        | 2,026,742   | 5,066,854      | -10,480,227    | -4,943,130     | 233,373        | 2,076,854  |
| 80        | 1,979,233   | 4,946,081      | -10,599,000    | -5,061,963     | 352,146        | 1,958,081  |
| 100       | 1,931,723   | 4,829,309      | -10,717,773    | -5,180,736     | 470,919        | 1,839,309  |
| 120       | 1,836,705   | 4,591,763      | -10,955,318    | -5,418,281     | 708,454        | 1,601,763  |
| 140       | 1,741,687   | 4,354,218      | -11,192,864    | -5,655,827     | 946,010        | 1,364,218  |
| 160       | 1,646,669   | 4,116,672      | -11,429,409    | -5,893,372     | 1,183,555      | 1,126,672  |
| 180       | 1,551,651   | 3,879,127      | -11,665,955    | -6,130,918     | 1,421,101      | 889,127    |
| 200       | 1,456,632   | 3,641,581      | -11,903,500    | -6,368,463     | 1,658,646      | 651,581    |
| 220       | 1,337,860   | 3,344,649      | -12,200,432    | -6,665,395     | 1,902,190      | 354,649    |
| 240       | 1,219,087   | 3,047,717      | -12,499,364    | -6,962,327     | 2,252,510      | 57,717     |
| 260       | 1,100,314   | 2,750,786      | -12,796,296    | -7,259,259     | 2,549,442      | -239,214   |
| 280       | 981,541     | 2,453,854      | -13,093,228    | -7,556,191     | 2,846,374      | -536,146   |
| 300       | 862,769     | 2,156,922      | -13,390,159    | -7,853,122     | 3,143,306      | -833,078   |
| 400       | 743,996     | 1,659,990      | -13,687,091    | -8,150,054     | 3,440,238      | -1,130,010 |
| 500       | 625,223     | 1,163,058      | -13,984,023    | -8,446,986     | 3,737,169      | -1,426,942 |

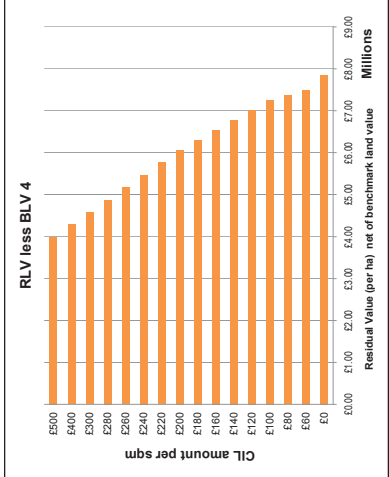
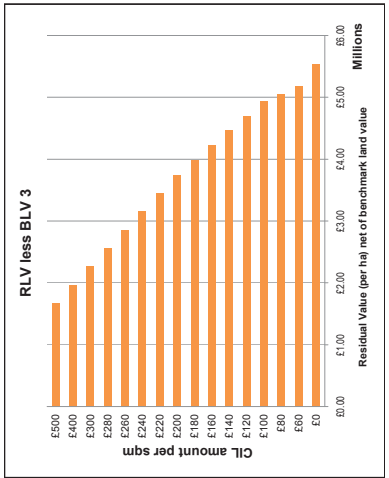
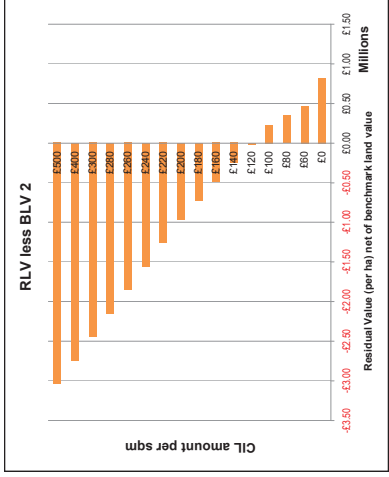
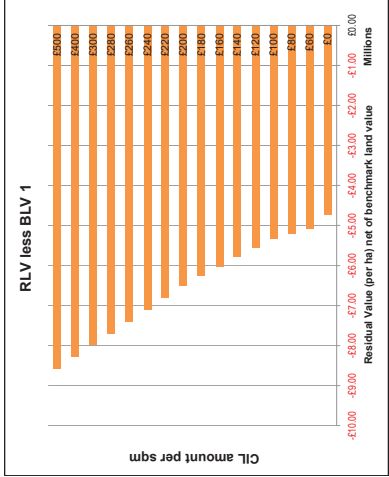
| Site type | Description | Area 2         | £4629 per m    | 0              | Site area:     | 0.40 ha   |
|-----------|-------------|----------------|----------------|----------------|----------------|-----------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |           |
| 0         | 3,075,330   | 7,688,324      | -7,869,757     | -2,321,720     | 2,388,097      | 4,699,324 |
| 60        | 2,932,802   | 7,332,006      | -8,215,075     | -2,676,038     | 2,031,779      | 4,342,066 |
| 80        | 2,885,293   | 7,213,233      | -8,333,848     | -2,796,811     | 1,915,006      | 4,223,233 |
| 100       | 2,837,784   | 7,094,461      | -8,452,621     | -2,915,584     | 1,794,233      | 4,104,461 |
| 120       | 2,742,766   | 6,856,915      | -8,690,166     | -3,153,129     | 1,556,688      | 3,866,915 |
| 140       | 2,647,748   | 6,619,370      | -8,927,712     | -3,390,675     | 1,319,142      | 3,629,370 |
| 160       | 2,552,730   | 6,381,824      | -9,165,257     | -3,628,220     | 1,081,597      | 3,391,824 |
| 180       | 2,457,711   | 6,144,279      | -9,402,803     | -3,865,766     | 844,051        | 3,154,279 |
| 200       | 2,362,693   | 5,906,733      | -9,640,348     | -4,103,311     | 606,506        | 2,916,733 |
| 220       | 2,243,920   | 5,659,801      | -9,877,893     | -4,400,243     | 309,574        | 2,619,801 |
| 240       | 2,125,148   | 5,412,869      | -10,294,272    | -4,697,175     | 12,642         | 2,322,869 |
| 260       | 2,006,375   | 5,015,937      | -10,531,144    | -4,994,107     | -284,290       | 2,025,937 |
| 280       | 1,887,602   | 4,719,006      | -10,829,076    | -5,291,039     | -981,222       | 1,729,006 |
| 300       | 1,768,829   | 4,422,074      | -11,125,008    | -5,587,971     | -878,154       | 1,432,074 |
| 400       | 1,650,057   | 4,125,142      | -11,421,940    | -5,884,902     | -1,175,086     | 1,135,142 |
| 500       | 1,531,284   | 3,828,210      | -11,718,871    | -6,181,834     | -1,472,018     | 838,210   |

| Site type | Description | Area 3         | £5959 per m    | 0              | Site area:     | 0.40 ha   |
|-----------|-------------|----------------|----------------|----------------|----------------|-----------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |           |
| 0         | 3,795,881   | 9,489,703      | -6,057,378     | -520,341       | 4,189,475      | 6,499,703 |
| 60        | 3,653,354   | 9,133,985      | -6,413,697     | -876,680       | 3,833,157      | 6,143,985 |
| 80        | 3,605,845   | 9,014,612      | -6,532,469     | -995,432       | 3,714,394      | 6,024,612 |
| 100       | 3,558,336   | 8,895,839      | -6,651,242     | -1,114,205     | 3,595,612      | 5,905,839 |
| 120       | 3,463,317   | 8,658,294      | -6,889,788     | -1,351,751     | 3,358,066      | 5,668,294 |
| 140       | 3,368,299   | 8,420,748      | -7,126,333     | -1,589,296     | 3,120,521      | 5,430,748 |
| 160       | 3,273,281   | 8,183,203      | -7,363,879     | -1,826,842     | 2,882,975      | 5,193,203 |
| 180       | 3,178,263   | 7,945,657      | -7,601,424     | -2,064,387     | 2,645,430      | 4,955,657 |
| 200       | 3,083,245   | 7,708,111      | -7,838,970     | -2,301,933     | 2,407,884      | 4,718,111 |
| 220       | 2,988,227   | 7,470,566      | -8,076,515     | -2,539,479     | 2,170,338      | 4,480,566 |
| 240       | 2,893,209   | 7,233,021      | -8,314,060     | -2,777,024     | 1,932,792      | 4,243,021 |
| 260       | 2,798,191   | 6,995,476      | -8,551,605     | -3,014,569     | 1,695,246      | 4,005,476 |
| 280       | 2,698,154   | 6,757,931      | -8,789,150     | -3,252,114     | 1,457,700      | 3,767,931 |
| 300       | 2,598,117   | 6,520,386      | -9,026,695     | -3,489,659     | 1,220,154      | 3,530,386 |
| 400       | 2,498,080   | 6,282,841      | -9,264,240     | -3,727,204     | 982,608        | 3,292,841 |
| 500       | 2,398,043   | 6,045,296      | -9,501,785     | -3,964,753     | 745,062        | 3,055,296 |

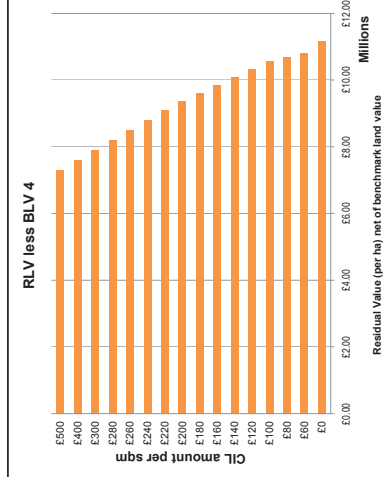
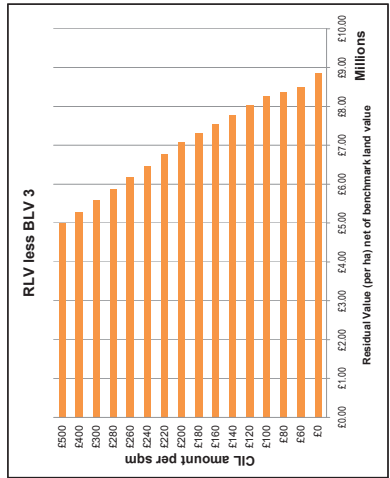
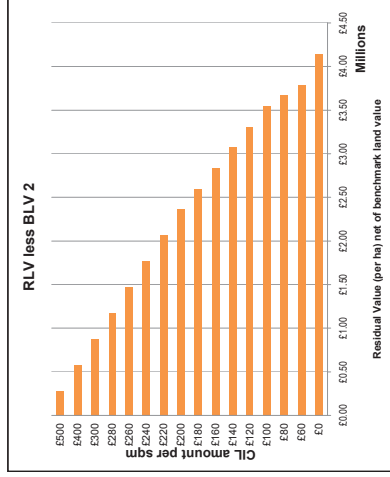
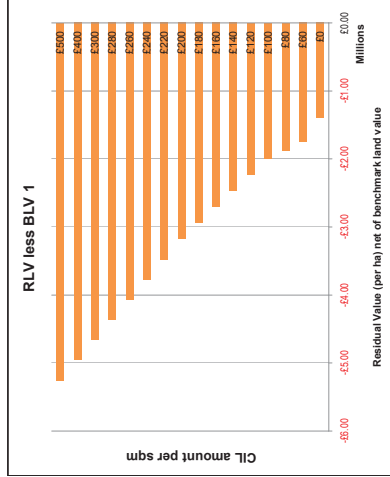


Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

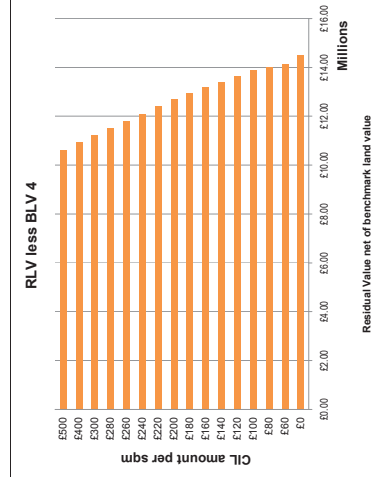
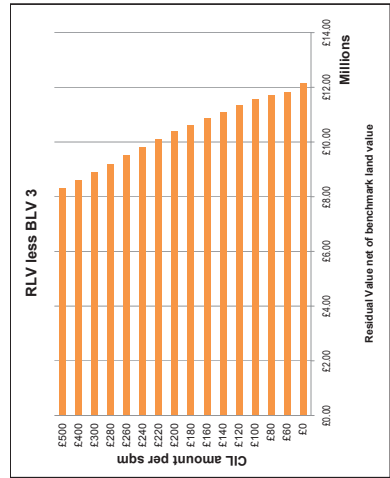
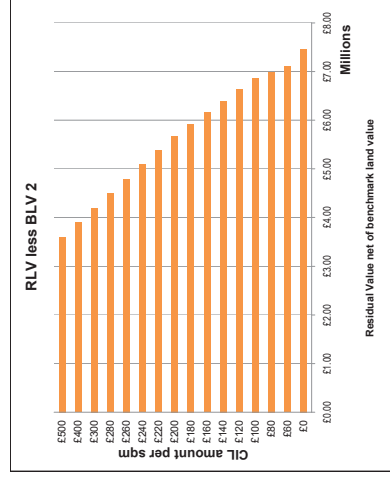
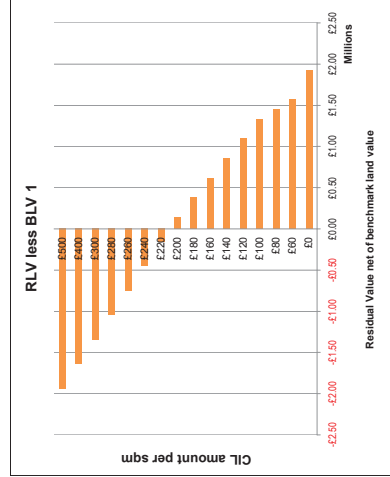
| Site type | Description: | Area 4     | ES97 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 4,331.353    | 10,828.382 | 4,718.659      | 818.338        | 5,526.154      | 7,838.382      |
| 60        | 4,188.825    | 10,472.064 | 4,672.019      | 5,171.836      | 7,482.064      |                |
| 80        | 4,141.316    | 10,353.291 | 5,193.791      | 343.247        | 5,053.063      | 7,353.291      |
| 100       | 4,093.807    | 10,234.518 | 5,372.583      | 228.474        | 4,934.281      | 7,234.518      |
| 120       | 3,988.789    | 9,996.972  | 5,550.109      | 15,072         | 4,696.745      | 7,006.972      |
| 140       | 3,903.771    | 9,759.427  | 5,787.654      | 4,459.200      | 6,789.427      |                |
| 160       | 3,808.753    | 9,521.881  | 6,025.200      | 488.163        | 6,221.654      | 6,531.881      |
| 180       | 3,713.734    | 9,284.336  | 6,262.745      | 725.708        | 5,764.336      | 6,262.745      |
| 200       | 3,618.716    | 9,046.790  | 6,500.291      | 963.254        | 5,306.790      | 6,000.291      |
| 220       | 3,499.943    | 8,749.859  | 6,749.859      | 6,792.223      | 4,849.631      | 5,759.859      |
| 240       | 3,381.171    | 8,452.927  | 7,004.155      | 1,857.118      | 4,392.927      | 5,462.927      |
| 260       | 3,262.398    | 8,155.995  | 7,261.049      | 2,855.787      | 3,935.995      | 5,165.995      |
| 280       | 3,143.625    | 7,859.063  | 7,517.943      | 2,150.981      | 3,479.063      | 4,869.063      |
| 300       | 3,024.852    | 7,562.131  | 7,774.837      | 2,447.913      | 3,021.131      | 4,612.131      |
| 400       | 2,906.080    | 7,265.199  | 8,281.882      | 2,744.845      | 1,984.972      | 4,275.199      |
| 500       | 2,787.307    | 6,968.267  | 8,578.814      | 3,041.777      | 1,668.040      | 3,978.267      |



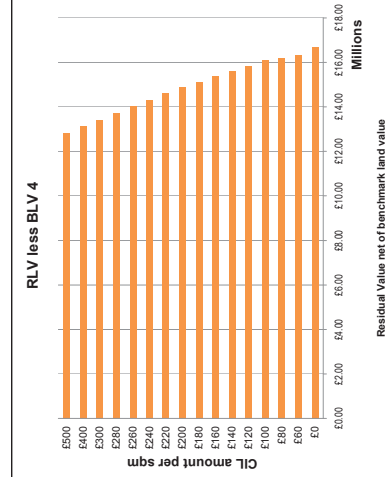
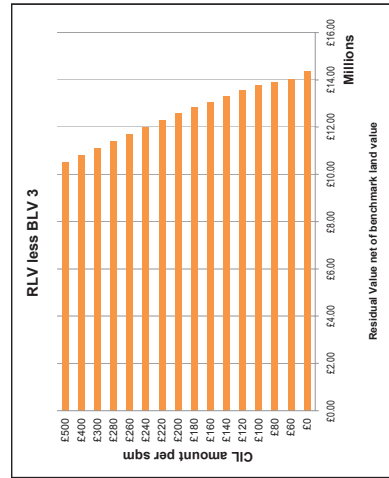
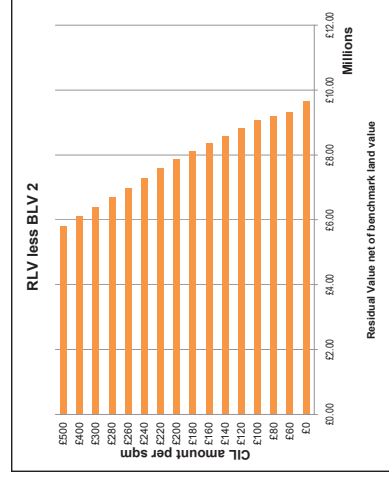
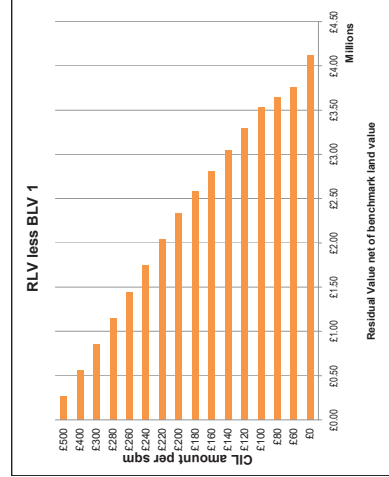
| Site type | Description: | Area 5     | ES189 perm     | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,659.229    | 14,148.072 | 1,399.010      | 4,138.027      | 8,847.844      | 11,158.072     |
| 60        | 6,516.701    | 13,791.753 | 1,755.328      | 3,781.709      | 8,491.526      | 10,801.753     |
| 80        | 5,469.192    | 13,672.981 | 1,874.101      | 3,662.936      | 8,372.753      | 10,692.981     |
| 100       | 5,421.683    | 13,554.208 | 1,982.873      | 3,544.164      | 8,255.980      | 10,584.208     |
| 120       | 5,326.665    | 13,316.662 | 2,230.419      | 3,306.618      | 8,016.435      | 10,326.662     |
| 140       | 5,231.647    | 13,079.117 | 2,467.964      | 3,069.171      | 7,778.889      | 10,069.117     |
| 160       | 5,136.629    | 12,841.571 | 2,705.510      | 2,831.527      | 7,541.344      | 9,851.571      |
| 180       | 5,041.610    | 12,604.026 | 2,943.055      | 2,593.982      | 7,303.798      | 9,614.026      |
| 200       | 4,946.592    | 12,366.480 | 3,180.601      | 2,356.436      | 7,066.253      | 9,376.480      |
| 220       | 4,827.819    | 12,069.548 | 3,477.533      | 2,059.504      | 6,769.321      | 9,079.548      |
| 240       | 4,709.047    | 11,772.617 | 3,774.465      | 1,762.572      | 6,472.389      | 8,782.617      |
| 260       | 4,590.274    | 11,475.685 | 4,071.397      | 1,465.640      | 6,175.457      | 8,485.685      |
| 280       | 4,471.501    | 11,178.753 | 4,368.328      | 1,168.709      | 5,878.525      | 8,188.753      |
| 300       | 4,352.728    | 10,881.821 | 4,665.260      | 871.777        | 5,581.594      | 7,891.821      |
| 400       | 4,233.956    | 10,584.889 | 4,962.192      | 574.845        | 5,284.662      | 7,594.889      |
| 500       | 4,115.183    | 10,287.957 | 5,259.124      | 277.913        | 4,987.730      | 7,297.957      |



| Site type | Description: | Area 6     | ES97 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,897.125    | 17,467.813 | 1,920.732      | 7,457.769      | 12,167.585     | 14,477.813     |
| 60        | 6,844.598    | 17,111.495 | 1,954.413      | 7,101.450      | 11,811.267     | 14,121.495     |
| 80        | 6,797.069    | 16,992.722 | 1,445.641      | 6,992.678      | 11,692.494     | 14,002.722     |
| 100       | 6,749.580    | 16,873.949 | 1,326.868      | 6,863.905      | 11,573.722     | 13,883.949     |
| 120       | 6,654.561    | 16,536.404 | 1,083.322      | 6,626.359      | 11,336.176     | 13,646.404     |
| 140       | 6,559.543    | 16,398.858 | 851.777        | 6,388.814      | 11,098.631     | 13,408.858     |
| 160       | 6,464.525    | 16,161.313 | 614.231        | 6,151.268      | 10,861.085     | 13,171.313     |
| 180       | 6,369.507    | 15,923.767 | 376.686        | 5,913.723      | 10,623.540     | 12,933.767     |
| 200       | 6,274.489    | 15,686.222 | 139.140        | 5,676.177      | 10,385.994     | 12,696.222     |
| 220       | 6,155.716    | 15,389.290 | 157.792        | 5,379.245      | 10,089.062     | 12,399.290     |
| 240       | 6,036.943    | 15,092.358 | 454.723        | 5,082.314      | 9,792.130      | 12,102.358     |
| 260       | 5,918.170    | 14,795.426 | 751.655        | 4,785.382      | 9,495.198      | 11,805.426     |
| 280       | 5,799.398    | 14,498.494 | 1,048.587      | 4,488.450      | 9,198.267      | 11,508.494     |
| 300       | 5,680.625    | 14,201.562 | 1,345.519      | 4,191.518      | 8,901.335      | 11,211.562     |
| 400       | 5,561.852    | 13,904.630 | 1,642.451      | 3,894.586      | 8,604.403      | 10,914.630     |
| 500       | 5,443.079    | 13,607.698 | 1,939.383      | 3,597.654      | 8,307.471      | 10,617.698     |



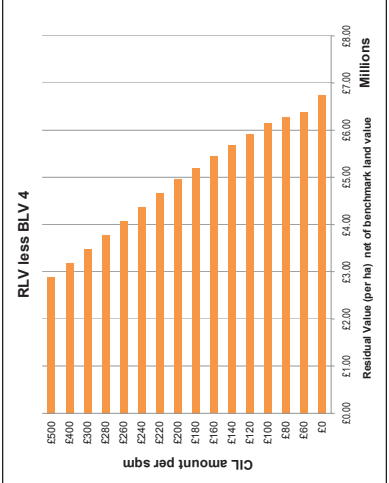
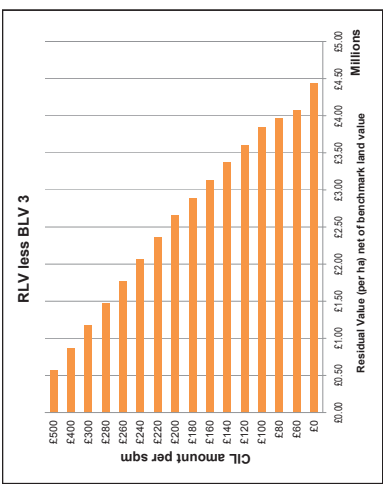
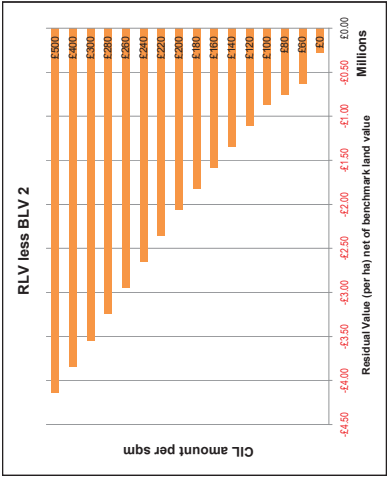
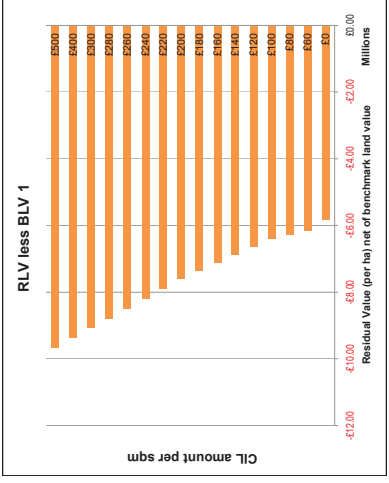
| Site type | Description: | Area 7     | ES735 perm     | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 7,865.333    | 19,663.332 | 4,116.251      | 9,655.288      | 14,365.105     | 16,673.332     |
| 60        | 7,722.806    | 19,307.014 | 3,759.933      | 9,296.970      | 14,006.786     | 16,317.014     |
| 80        | 7,675.296    | 19,188.241 | 3,841.160      | 9,178.197      | 13,888.014     | 16,198.241     |
| 100       | 7,627.787    | 19,069.468 | 3,522.387      | 9,059.424      | 13,769.241     | 16,079.468     |
| 120       | 7,532.769    | 18,831.923 | 3,284.842      | 8,821.879      | 13,531.695     | 15,841.923     |
| 140       | 7,437.751    | 18,594.377 | 3,047.296      | 8,584.333      | 13,294.140     | 15,604.377     |
| 160       | 7,342.733    | 18,356.832 | 2,809.751      | 8,346.788      | 13,056.594     | 15,366.832     |
| 180       | 7,247.715    | 18,119.286 | 2,572.205      | 8,109.242      | 12,819.049     | 15,129.286     |
| 200       | 7,152.697    | 17,881.741 | 2,334.660      | 7,871.697      | 12,581.503     | 14,891.741     |
| 220       | 7,033.924    | 17,644.195 | 2,037.728      | 7,574.765      | 12,344.562     | 14,654.195     |
| 240       | 6,915.151    | 17,406.649 | 1,740.796      | 7,277.833      | 12,107.621     | 14,416.649     |
| 260       | 6,796.378    | 17,169.103 | 1,443.824      | 6,980.901      | 11,870.680     | 14,179.103     |
| 280       | 6,677.605    | 16,931.557 | 1,146.852      | 6,683.969      | 11,633.739     | 13,941.557     |
| 300       | 6,558.832    | 16,694.011 | 850.000        | 6,387.037      | 11,396.798     | 13,704.011     |
| 400       | 6,440.059    | 16,456.465 | 553.028        | 6,090.105      | 11,159.857     | 13,466.465     |
| 500       | 6,321.287    | 16,218.919 | 256.136        | 5,793.173      | 10,922.916     | 13,228.919     |



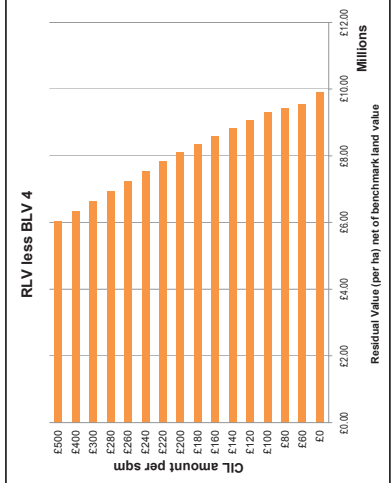
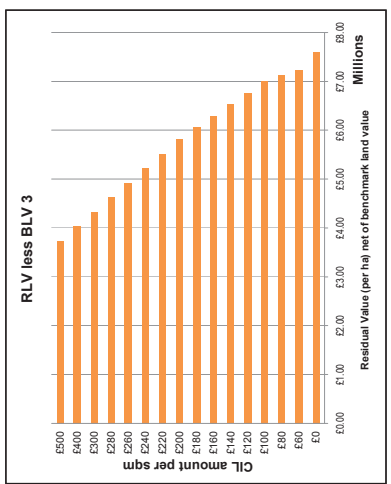
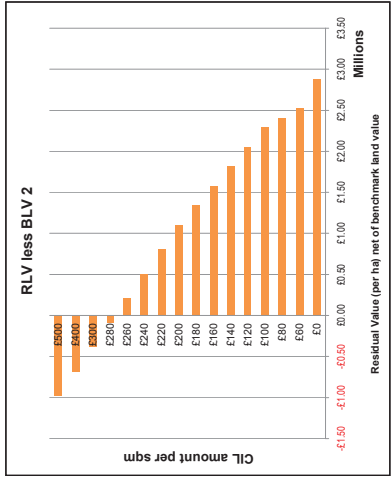
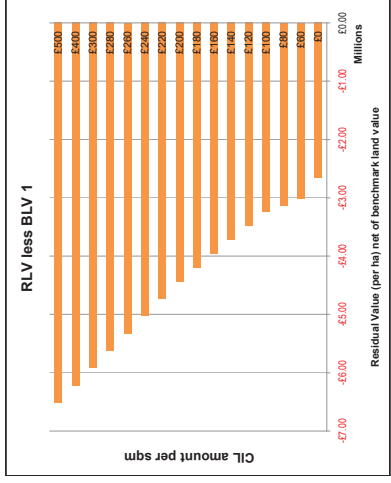




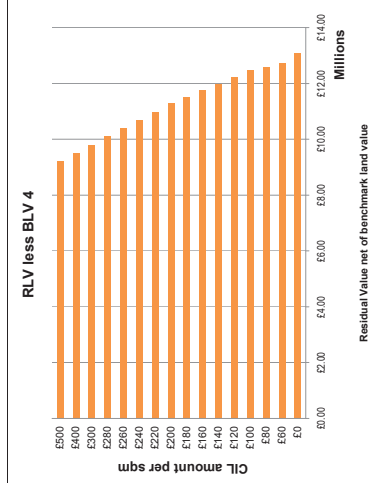
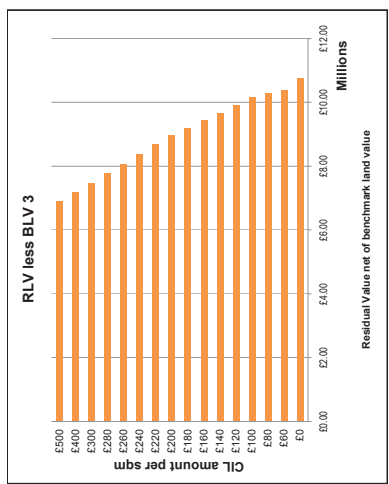
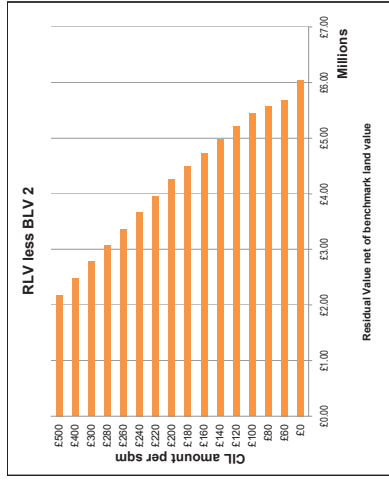
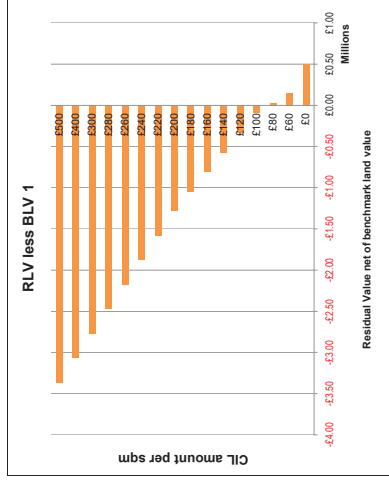
| Site type | Description   | Area 4    | ES372 perm | Site area |
|-----------|---|-----------|------------|-----------|
| 0         | RLV   | 3,894.250 | 9,735.625  | 0.40 ha   |
| 60        | RLV less BLV 1                                      | 5,811.456 | 274.419    |           |
| 80        | RLV less BLV 2                                      | 6,379.307 | 6,167.775  |           |
| 100       | RLV less BLV 3                                      | 9,370.738 | 4,073.079  |           |
| 120       | RLV less BLV 4                                      | 9,280.534 | 6,399.307  |           |
| 140       | CL amount per sqm                                   | 3,965.507 | 749.510    |           |
| 160       | Residual Value (per ha) net of benchmark land value | 3,841.534 | 6,151.761  |           |
| 180       | Residual Value (per ha) net of benchmark land value | 1,105.829 | 3,603.988  |           |
| 200       | Residual Value (per ha) net of benchmark land value | 6,642.866 | 5,914.276  |           |
| 220       | Residual Value (per ha) net of benchmark land value | 6,880.411 | 3,366.443  |           |
| 240       | Residual Value (per ha) net of benchmark land value | 1,343.374 | 5,676.670  |           |
| 260       | Residual Value (per ha) net of benchmark land value | 3,128.897 | 3,128.897  |           |
| 280       | Residual Value (per ha) net of benchmark land value | 7,117.957 | 1,580.920  |           |
| 300       | Residual Value (per ha) net of benchmark land value | 8,429.125 | 7,117.957  |           |
| 320       | Residual Value (per ha) net of benchmark land value | 3,128.897 | 1,816.465  |           |
| 340       | Residual Value (per ha) net of benchmark land value | 7,355.048 | 2,891.352  |           |
| 360       | Residual Value (per ha) net of benchmark land value | 7,953.034 | 2,653.806  |           |
| 380       | Residual Value (per ha) net of benchmark land value | 2,056.011 | 4,964.034  |           |
| 400       | Residual Value (per ha) net of benchmark land value | 7,867.102 | 2,369.942  |           |
| 420       | Residual Value (per ha) net of benchmark land value | 8,185.911 | 2,648.874  |           |
| 440       | Residual Value (per ha) net of benchmark land value | 2,648.874 | 2,056.942  |           |
| 460       | Residual Value (per ha) net of benchmark land value | 2,946.806 | 1,763.011  |           |
| 480       | Residual Value (per ha) net of benchmark land value | 8,483.943 | 2,946.806  |           |
| 500       | Residual Value (per ha) net of benchmark land value | 3,243.738 | 1,466.079  |           |
| 520       | Residual Value (per ha) net of benchmark land value | 7,766.306 | 3,243.738  |           |
| 540       | Residual Value (per ha) net of benchmark land value | 8,760.775 | 3,450.670  |           |
| 560       | Residual Value (per ha) net of benchmark land value | 9,077.707 | 1,169.147  |           |
| 580       | Residual Value (per ha) net of benchmark land value | 3,540.670 | 3,479.374  |           |
| 600       | Residual Value (per ha) net of benchmark land value | 9,374.639 | 3,837.602  |           |
| 620       | Residual Value (per ha) net of benchmark land value | 6,172.442 | 9,374.639  |           |
| 640       | Residual Value (per ha) net of benchmark land value | 9,671.571 | 4,134.534  |           |
| 660       | Residual Value (per ha) net of benchmark land value | 8,752.263 | 2,895.510  |           |



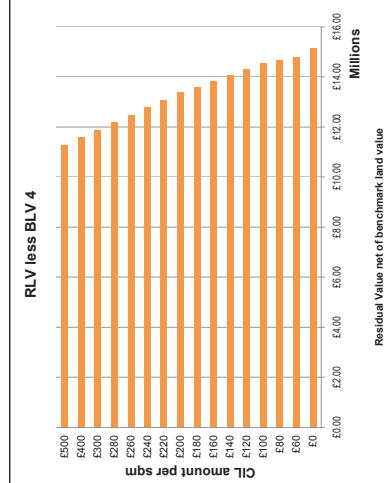
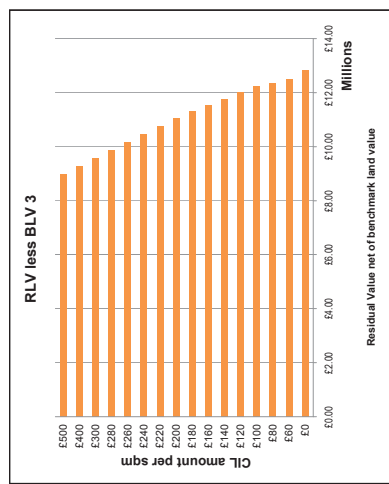
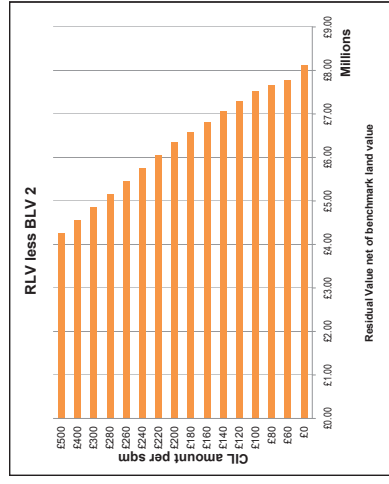
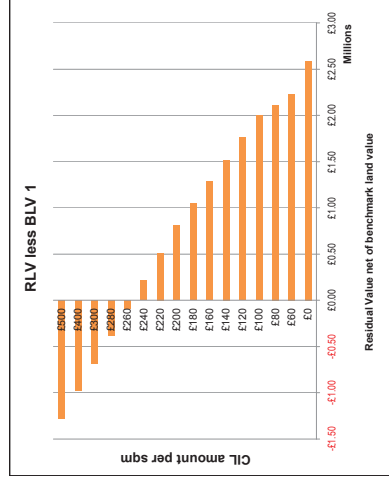
| Site type | Description   | Area 5     | ES189 perm | Site area |
|-----------|---|------------|------------|-----------|
| 0         | RLV   | 12,891.401 | 2,655.680  | 0.40 ha   |
| 60        | RLV less BLV 1                                      | 3,011.958  | 7,234.856  |           |
| 80        | RLV less BLV 2                                      | 3,130.771  | 2,406.266  |           |
| 100       | RLV less BLV 3                                      | 3,249.544  | 7,116.083  |           |
| 120       | RLV less BLV 4                                      | 3,287.493  | 9,307.588  |           |
| 140       | CL amount per sqm                                   | 3,467.089  | 6,755.765  |           |
| 160       | Residual Value (per ha) net of benchmark land value | 1,822.447  | 6,522.219  |           |
| 180       | Residual Value (per ha) net of benchmark land value | 3,724.635  | 1,822.447  |           |
| 200       | Residual Value (per ha) net of benchmark land value | 1,574.851  | 6,284.674  |           |
| 220       | Residual Value (per ha) net of benchmark land value | 6,047.128  | 6,047.128  |           |
| 240       | Residual Value (per ha) net of benchmark land value | 1,337.311  | 8,357.355  |           |
| 260       | Residual Value (per ha) net of benchmark land value | 4,199.726  | 8,357.355  |           |
| 280       | Residual Value (per ha) net of benchmark land value | 1,099.766  | 5,809.583  |           |
| 300       | Residual Value (per ha) net of benchmark land value | 4,437.271  | 4,437.271  |           |
| 320       | Residual Value (per ha) net of benchmark land value | 8,002.834  | 5,512.651  |           |
| 340       | Residual Value (per ha) net of benchmark land value | 5,031.135  | 5,031.135  |           |
| 360       | Residual Value (per ha) net of benchmark land value | 505.902    | 2,915.719  |           |
| 380       | Residual Value (per ha) net of benchmark land value | 208.970    | 4,918.787  |           |
| 400       | Residual Value (per ha) net of benchmark land value | 6,992.989  | 4,621.685  |           |
| 420       | Residual Value (per ha) net of benchmark land value | 5,624.989  | 6,992.989  |           |
| 440       | Residual Value (per ha) net of benchmark land value | 5,921.501  | 5,921.501  |           |
| 460       | Residual Value (per ha) net of benchmark land value | 384.884    | 4,324.923  |           |
| 480       | Residual Value (per ha) net of benchmark land value | 6,811.826  | 6,338.219  |           |
| 500       | Residual Value (per ha) net of benchmark land value | 9,031.287  | 978.757    |           |



| Site type | Description   | Area 6     | ES697 perm | Site area |
|-----------|---|------------|------------|-----------|
| 0         | RLV   | 16,047.229 | 900.148    | 0.40 ha   |
| 60        | RLV less BLV 1                                      | 143.829    | 10,390.693 |           |
| 80        | RLV less BLV 2                                      | 5,562.094  | 10,271.911 |           |
| 100       | RLV less BLV 3                                      | 5,443.321  | 10,153.138 |           |
| 120       | RLV less BLV 4                                      | 9,915.927  | 12,225.920 |           |
| 140       | CL amount per sqm                                   | 331.262    | 5,205.775  |           |
| 160       | Residual Value (per ha) net of benchmark land value | 668.807    | 4,965.230  |           |
| 180       | Residual Value (per ha) net of benchmark land value | 4,730.664  | 9,440.591  |           |
| 200       | Residual Value (per ha) net of benchmark land value | 4,493.139  | 9,202.996  |           |
| 220       | Residual Value (per ha) net of benchmark land value | 1,043.988  | 11,513.183 |           |
| 240       | Residual Value (per ha) net of benchmark land value | 4,255.593  | 8,965.410  |           |
| 260       | Residual Value (per ha) net of benchmark land value | 3,958.662  | 8,668.478  |           |
| 280       | Residual Value (per ha) net of benchmark land value | 1,871.774  | 10,978.706 |           |
| 300       | Residual Value (per ha) net of benchmark land value | 3,661.730  | 10,681.774 |           |
| 320       | Residual Value (per ha) net of benchmark land value | 3,364.798  | 10,384.842 |           |
| 340       | Residual Value (per ha) net of benchmark land value | 3,067.866  | 7,777.683  |           |
| 360       | Residual Value (per ha) net of benchmark land value | 2,469.171  | 3,067.866  |           |
| 380       | Residual Value (per ha) net of benchmark land value | 2,770.934  | 7,469.751  |           |
| 400       | Residual Value (per ha) net of benchmark land value | 3,063.035  | 2,474.002  |           |
| 420       | Residual Value (per ha) net of benchmark land value | 3,359.987  | 6,886.887  |           |
| 440       | Residual Value (per ha) net of benchmark land value | 2,177.070  | 9,197.714  |           |



| Site type | Description   | Area 7     | ES735 perm | Site area |
|-----------|---|------------|------------|-----------|
| 0         | RLV   | 18,133.473 | 2,956.391  | 0.40 ha   |
| 60        | RLV less BLV 1                                      | 2,230.073  | 12,832.245 |           |
| 80        | RLV less BLV 2                                      | 7,648.337  | 15,143.273 |           |
| 100       | RLV less BLV 3                                      | 7,529.565  | 12,358.154 |           |
| 120       | RLV less BLV 4                                      | 12,239.381 | 14,688.382 |           |
| 140       | CL amount per sqm                                   | 1,754.902  | 14,549.609 |           |
| 160       | Residual Value (per ha) net of benchmark land value | 7,292.019  | 12,001.836 |           |
| 180       | Residual Value (per ha) net of benchmark land value | 7,054.474  | 14,012.463 |           |
| 200       | Residual Value (per ha) net of benchmark land value | 11,764.290 | 14,012.463 |           |
| 220       | Residual Value (per ha) net of benchmark land value | 6,816.928  | 13,856.972 |           |
| 240       | Residual Value (per ha) net of benchmark land value | 6,575.383  | 11,526.745 |           |
| 260       | Residual Value (per ha) net of benchmark land value | 6,341.851  | 11,289.199 |           |
| 280       | Residual Value (per ha) net of benchmark land value | 10,754.722 | 13,051.881 |           |
| 300       | Residual Value (per ha) net of benchmark land value | 6,044.905  | 10,754.722 |           |
| 320       | Residual Value (per ha) net of benchmark land value | 5,747.973  | 13,051.881 |           |
| 340       | Residual Value (per ha) net of benchmark land value | 5,451.041  | 10,160.658 |           |
| 360       | Residual Value (per ha) net of benchmark land value | 8,653.926  | 12,471.086 |           |
| 380       | Residual Value (per ha) net of benchmark land value | 5,154.170  | 9,863.926  |           |
| 400       | Residual Value (per ha) net of benchmark land value | 6,709.859  | 11,174.554 |           |
| 420       | Residual Value (per ha) net of benchmark land value | 4,857.178  | 9,546.889  |           |
| 440       | Residual Value (per ha) net of benchmark land value | 4,560.246  | 8,270.063  |           |
| 460       | Residual Value (per ha) net of benchmark land value | 4,263.314  | 11,283.358 |           |



CL Viability LB Tower Hamlets

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

|     |                       |
|-----|-----------------------|
| 10% | Sales value inflation |
| 5%  | Build cost inflation  |

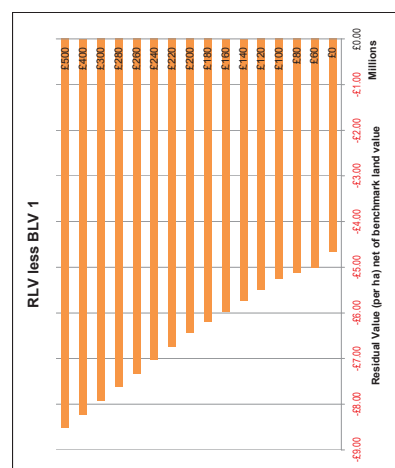
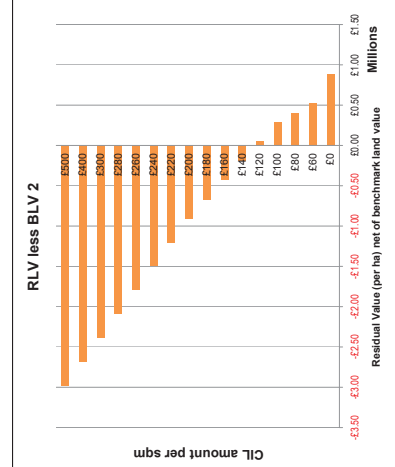
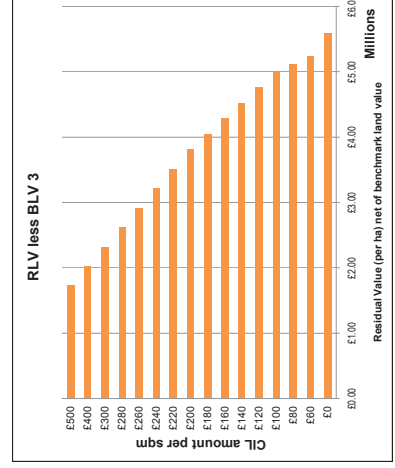
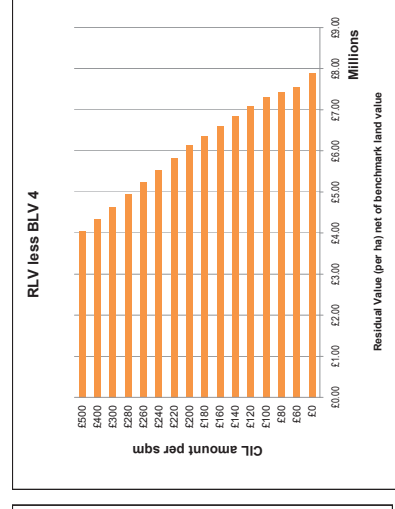
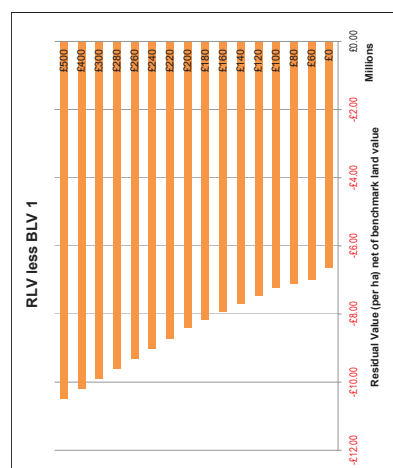
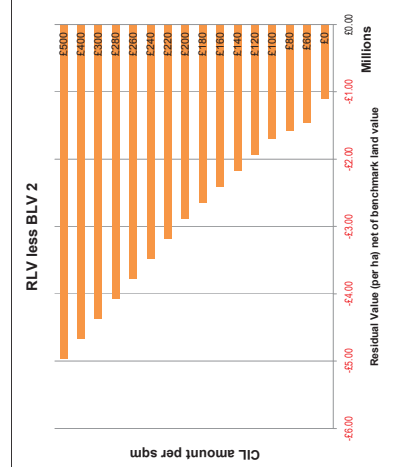
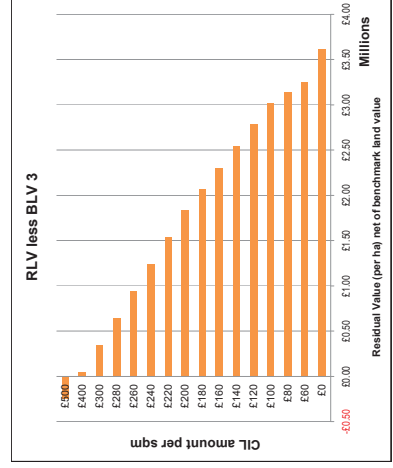
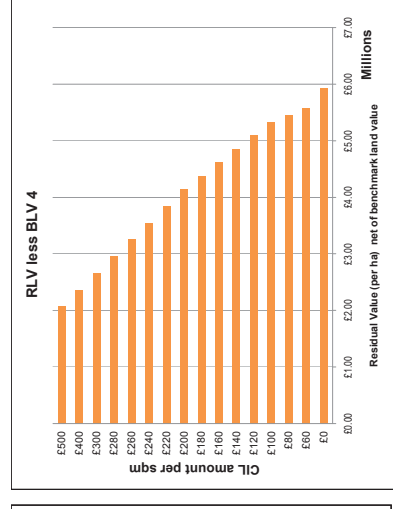
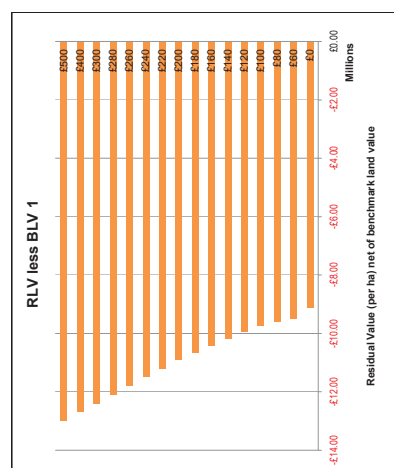
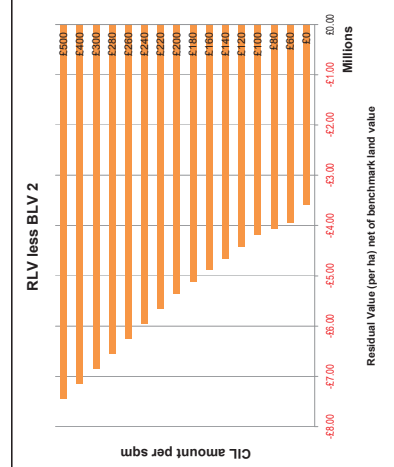
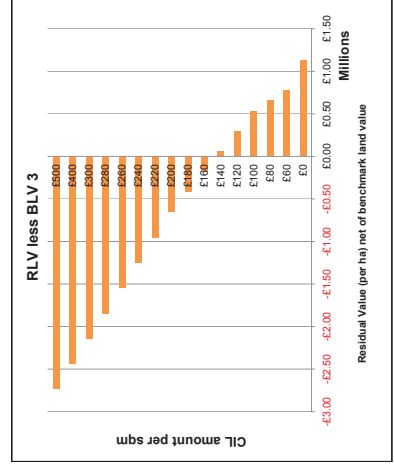
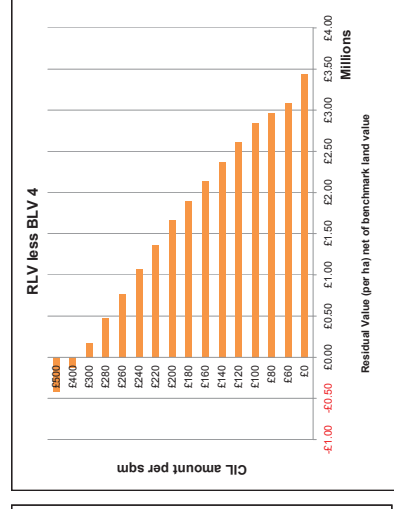
Net area as percentage of gross

|           |              |     |
|-----------|--------------|-----|
| CSH lease | 4 on 4H      | 35% |
| HP Hsg    | 4 on Private |     |

| Site type | Description | Area 1     | £4090 per m    | Site area:     | 0              | 0.40 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,571,089   | 6,427,723  | 9,119,398      | 3,982,321      | 1,121,496      | 3,437,723      |
| 60        | 2,428,562   | 6,071,405  | 9,475,677      | 3,338,640      | 771,177        | 3,081,005      |
| 80        | 2,381,053   | 5,952,632  | 9,854,449      | 4,057,412      | 652,405        | 2,962,632      |
| 100       | 2,333,544   | 5,833,859  | 9,713,222      | 4,176,185      | 533,632        | 2,843,859      |
| 120       | 2,236,525   | 5,596,314  | 9,950,768      | 4,413,731      | 296,096        | 2,606,314      |
| 140       | 2,143,507   | 5,358,768  | 10,188,313     | 4,651,276      | 58,541         | 2,368,768      |
| 160       | 2,048,489   | 5,121,223  | 10,425,858     | 4,888,822      | 179,005        | 2,131,223      |
| 180       | 1,953,471   | 4,883,677  | 10,663,404     | 5,125,367      | 415,530        | 1,893,677      |
| 200       | 1,858,453   | 4,645,495  | 10,900,950     | 5,362,913      | 654,096        | 1,656,453      |
| 220       | 1,739,680   | 4,349,200  | 11,197,881     | 5,600,844      | 951,028        | 1,359,200      |
| 240       | 1,620,907   | 4,052,908  | 11,494,813     | 5,857,776      | 1,247,960      | 1,062,907      |
| 260       | 1,502,134   | 3,755,616  | 11,791,745     | 6,254,708      | 1,544,891      | 765,616        |
| 280       | 1,383,362   | 3,458,324  | 12,088,677     | 6,651,640      | 1,841,823      | 468,324        |
| 300       | 1,264,590   | 3,161,032  | 12,385,609     | 6,846,572      | 2,138,755      | 171,032        |
| 400       | 1,145,818   | 2,863,740  | 12,682,541     | 7,145,504      | 2,435,687      | 125,740        |
| 500       | 1,027,046   | 2,566,448  | 12,979,473     | 7,442,436      | 2,732,619      | 422,448        |

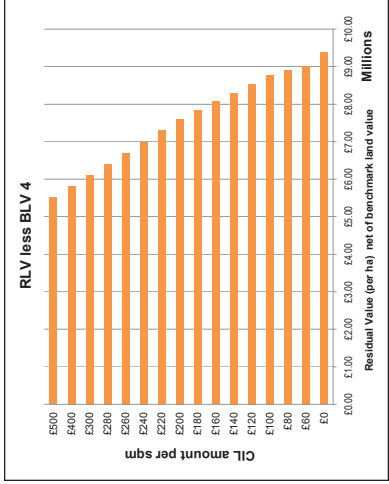
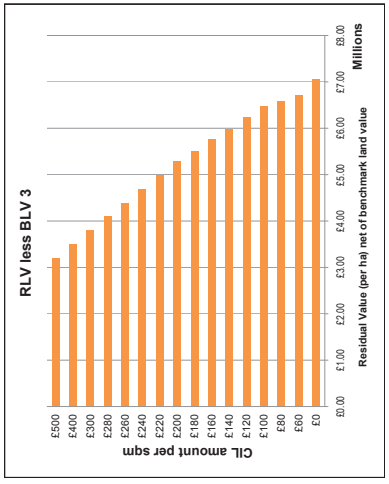
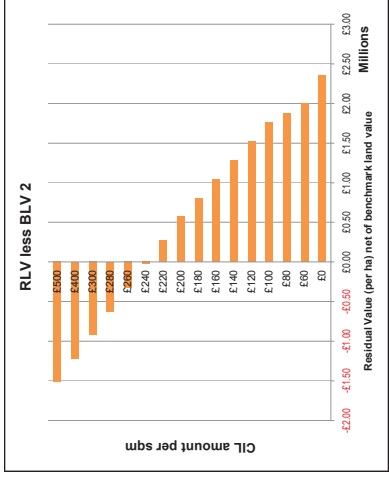
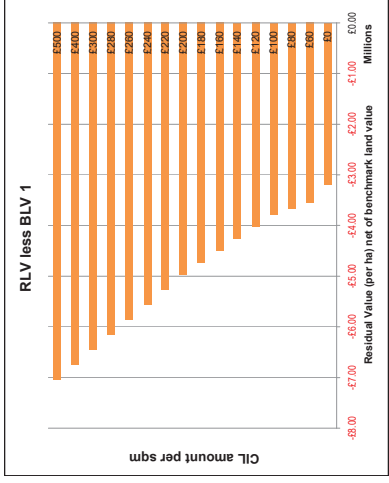
| Site type | Description | Area 2     | £4629 per m    | Site area:     | 0              | 0.40 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,664,570   | 8,911,436  | 6,656,655      | 1,098,618      | 3,611,199      | 5,921,026      |
| 60        | 3,422,043   | 8,555,108  | 6,991,973      | 1,454,936      | 3,254,881      | 5,565,108      |
| 80        | 3,274,534   | 8,436,335  | 7,110,746      | 1,573,709      | 3,136,108      | 5,446,335      |
| 100       | 3,227,025   | 8,317,562  | 7,229,519      | 1,692,482      | 3,017,335      | 5,327,562      |
| 120       | 3,232,007   | 8,080,017  | 7,467,064      | 1,930,027      | 2,779,789      | 5,090,017      |
| 140       | 3,136,989   | 7,842,471  | 7,704,610      | 2,167,573      | 2,542,244      | 4,852,471      |
| 160       | 3,041,970   | 7,604,926  | 7,942,155      | 2,405,118      | 2,304,698      | 4,614,926      |
| 180       | 2,946,952   | 7,367,380  | 8,179,701      | 2,642,664      | 2,067,153      | 4,377,380      |
| 200       | 2,851,934   | 7,129,835  | 8,417,246      | 2,880,239      | 1,829,607      | 4,139,835      |
| 220       | 2,756,916   | 6,892,290  | 8,666,711      | 3,117,814      | 1,592,052      | 3,902,290      |
| 240       | 2,661,898   | 6,654,745  | 8,916,176      | 3,355,389      | 1,354,477      | 3,664,745      |
| 260       | 2,566,880   | 6,417,200  | 9,165,641      | 3,593,964      | 1,116,902      | 3,427,200      |
| 280       | 2,471,862   | 6,179,655  | 9,415,106      | 3,832,539      | 879,327        | 3,190,655      |
| 300       | 2,376,844   | 5,942,110  | 9,664,571      | 4,071,112      | 641,752        | 2,954,110      |
| 400       | 2,258,070   | 5,645,175  | 9,904,036      | 4,309,687      | 344,548        | 2,658,175      |
| 500       | 2,139,297   | 5,348,240  | 10,143,501     | 4,548,262      | 48,016         | 2,362,240      |
| 500       | 2,020,525   | 5,051,312  | 10,482,976     | 4,786,837      | 248,916        | 2,065,312      |

| Site type | Description | Area 3     | £5959 per m    | Site area:     | 0              | 0.40 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 4,355,058   | 10,887,646 | 4,659,436      | 877,601        | 5,857,418      | 7,897,646      |
| 60        | 4,212,531   | 10,531,327 | 5,015,754      | 521,263        | 5,231,100      | 7,541,327      |
| 80        | 4,165,022   | 10,412,555 | 5,134,527      | 402,510        | 5,112,327      | 7,422,555      |
| 100       | 4,117,513   | 10,293,782 | 5,257,299      | 283,758        | 4,993,555      | 7,303,782      |
| 120       | 4,022,495   | 10,056,236 | 5,490,845      | 46,192         | 4,756,009      | 7,066,236      |
| 140       | 3,927,476   | 9,818,691  | 5,728,390      | 191,353        | 4,518,454      | 6,828,691      |
| 160       | 3,832,458   | 9,581,145  | 5,965,936      | 428,899        | 4,280,918      | 6,591,145      |
| 180       | 3,737,440   | 9,343,600  | 6,203,481      | 666,444        | 4,043,373      | 6,353,600      |
| 200       | 3,642,422   | 9,106,054  | 6,441,027      | 903,990        | 3,805,827      | 6,116,054      |
| 220       | 3,547,404   | 8,868,508  | 6,678,572      | 1,200,922      | 3,568,885      | 5,878,508      |
| 240       | 3,452,386   | 8,630,962  | 6,916,117      | 1,497,854      | 3,331,933      | 5,640,962      |
| 260       | 3,357,368   | 8,393,416  | 7,153,662      | 1,794,786      | 3,104,981      | 5,403,416      |
| 280       | 3,262,350   | 8,155,870  | 7,391,207      | 2,091,717      | 2,878,029      | 5,165,870      |
| 300       | 3,167,332   | 7,918,324  | 7,628,752      | 2,387,458      | 2,651,077      | 4,928,324      |
| 400       | 2,929,765   | 7,324,463  | 8,222,618      | 2,386,649      | 2,321,168      | 4,631,395      |
| 500       | 2,811,012   | 7,027,531  | 8,519,550      | 2,862,513      | 2,024,236      | 4,334,633      |

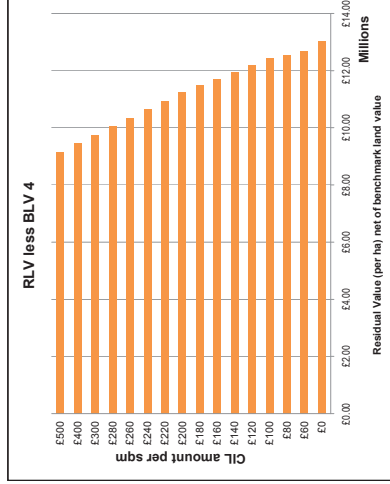
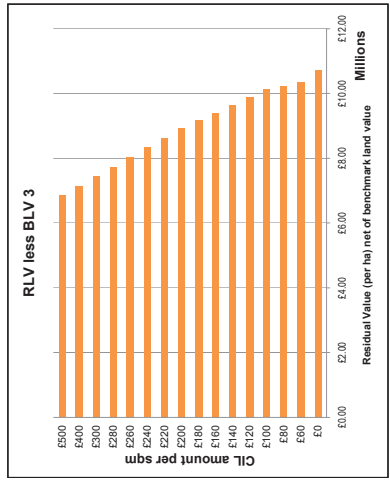
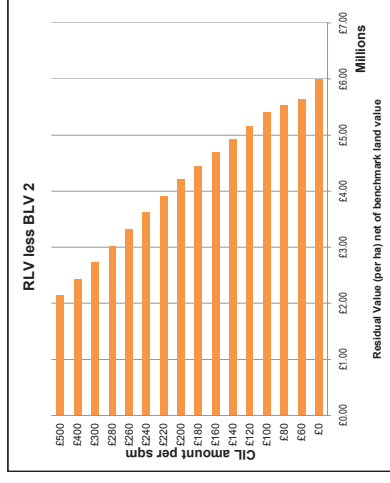
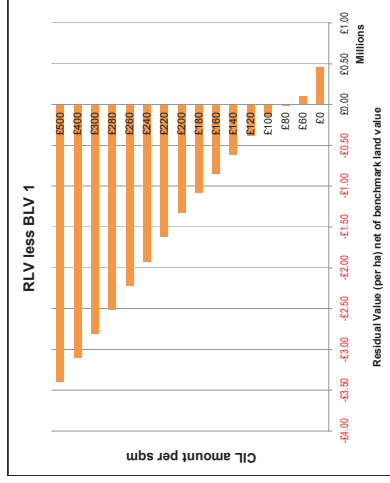


Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

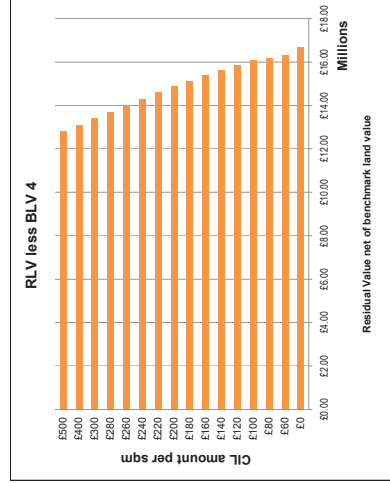
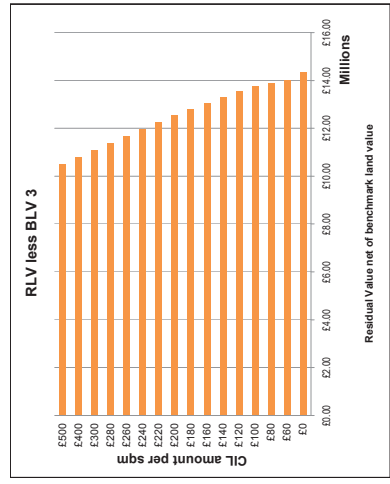
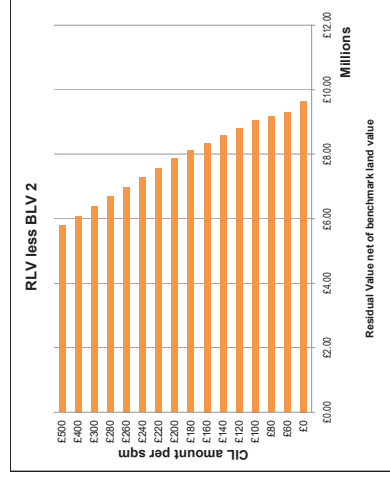
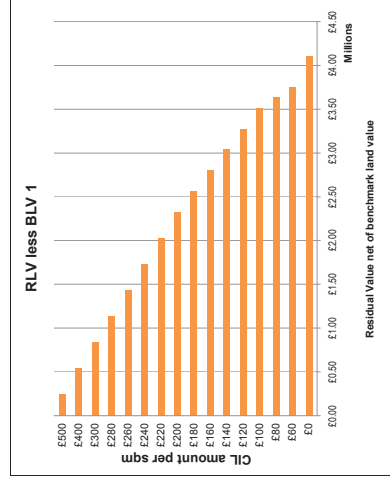
| Site type | Description: | Area 4     | ES972 perm | 0          | Site area: |
|-----------|--------------|------------|------------|------------|------------|
| 0         | 4,942.982    | 12,357.456 | 3,189.626  | 2,347.411  | 0.40 ha    |
| 60        | 4,800.455    | 12,001.137 | 3,545.944  | 1,991.033  |            |
| 80        | 4,752.946    | 11,882.365 | 3,664.717  | 1,872.230  |            |
| 100       | 4,705.437    | 11,763.592 | 3,783.490  | 1,753.592  |            |
| 120       | 4,610.419    | 11,526.046 | 4,021.035  | 1,516.042  |            |
| 140       | 4,515.400    | 11,288.501 | 4,258.581  | 1,278.457  |            |
| 160       | 4,420.382    | 11,050.955 | 4,496.126  | 1,040.911  |            |
| 180       | 4,325.364    | 10,813.410 | 4,733.672  | 803.366    |            |
| 200       | 4,230.346    | 10,575.864 | 4,971.217  | 565.820    |            |
| 220       | 4,111.573    | 10,278.932 | 5,268.149  | 268.888    |            |
| 240       | 3,992.800    | 9,982.000  | 5,565.081  | -28.044    |            |
| 260       | 3,874.027    | 9,685.068  | 5,862.013  | -324.976   |            |
| 280       | 3,755.254    | 9,388.137  | 6,158.945  | -621.908   |            |
| 300       | 3,636.482    | 9,091.205  | 6,455.876  | -918.839   |            |
| 400       | 3,517.709    | 8,794.273  | 6,752.808  | -1,215.771 |            |
| 500       | 3,398.936    | 8,497.341  | 7,049.740  | -1,512.703 |            |



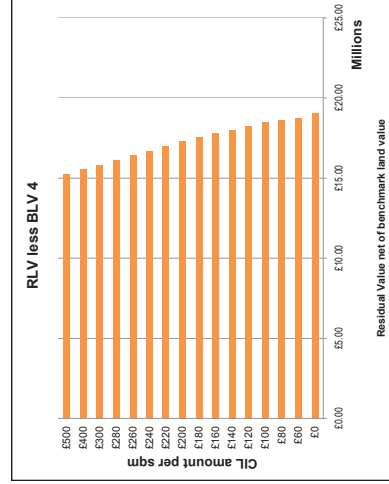
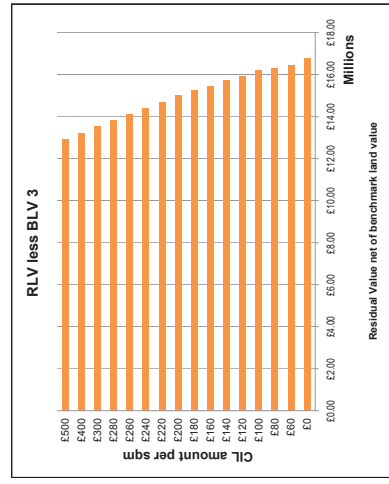
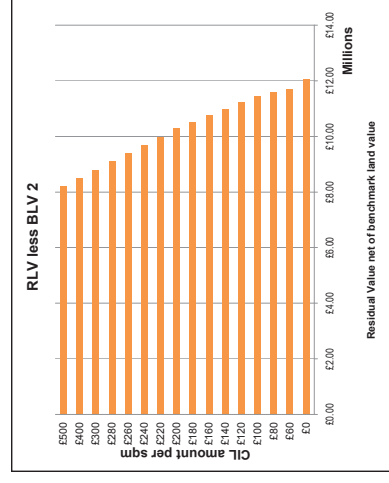
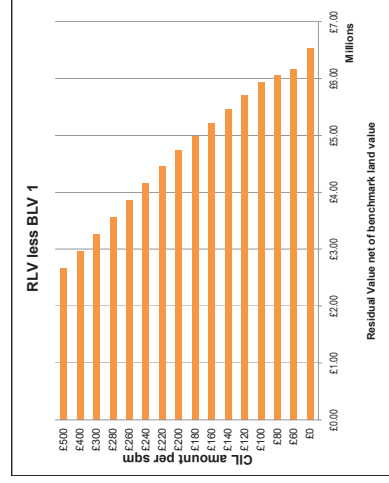
| Site type | Description: | Area 5     | ES972 perm | 0         | Site area: |
|-----------|--------------|------------|------------|-----------|------------|
| 0         | 6,401.989    | 16,004.972 | 457.891    | 5,994.928 | 10,704.745 |
| 60        | 6,259.462    | 15,648.654 | 107.573    | 5,638.610 | 10,349.427 |
| 80        | 6,211.953    | 15,529.881 | -17.200    | 5,519.837 | 10,229.654 |
| 100       | 6,164.443    | 15,411.109 | -135.973   | 5,401.064 | 10,110.881 |
| 120       | 6,069.425    | 15,173.563 | -373.518   | 5,163.519 | 9,873.336  |
| 140       | 5,974.407    | 14,936.018 | -611.064   | 4,925.973 | 9,635.790  |
| 160       | 5,879.389    | 14,698.472 | -848.609   | 4,688.428 | 9,398.245  |
| 180       | 5,784.371    | 14,460.927 | -1,086.155 | 4,450.882 | 9,160.699  |
| 200       | 5,689.352    | 14,223.381 | -1,323.687 | 4,213.337 | 8,923.154  |
| 220       | 5,570.590    | 13,926.449 | -1,620.632 | 3,916.405 | 8,626.222  |
| 240       | 5,451.807    | 13,629.517 | -1,917.564 | 3,619.473 | 8,329.290  |
| 260       | 5,333.034    | 13,332.586 | -2,214.496 | 3,322.541 | 8,032.358  |
| 280       | 5,214.261    | 13,035.654 | -2,511.428 | 3,025.609 | 7,735.426  |
| 300       | 5,095.489    | 12,738.722 | -2,808.360 | 2,728.678 | 7,438.494  |
| 400       | 4,976.716    | 12,441.790 | -3,105.291 | 2,431.746 | 7,141.562  |
| 500       | 4,857.943    | 12,144.858 | -3,402.223 | 2,134.814 | 6,844.631  |



| Site type | Description: | Area 6     | ES972 perm | 0         | Site area: |
|-----------|--------------|------------|------------|-----------|------------|
| 0         | 7,861.016    | 19,652.541 | 4,105.459  | 9,642.436 | 14,352.313 |
| 60        | 7,718.489    | 19,296.222 | 3,749.141  | 9,286.178 | 13,996.595 |
| 80        | 7,670.960    | 19,177.450 | 3,630.368  | 9,167.405 | 13,877.222 |
| 100       | 7,623.471    | 19,058.677 | 3,511.596  | 9,048.633 | 13,758.450 |
| 120       | 7,528.453    | 18,821.131 | 3,274.050  | 8,811.087 | 13,520.904 |
| 140       | 7,433.434    | 18,583.586 | 3,035.505  | 8,573.542 | 13,283.359 |
| 160       | 7,338.416    | 18,346.040 | 2,796.959  | 8,335.996 | 13,045.813 |
| 180       | 7,243.398    | 18,108.495 | 2,558.414  | 8,098.451 | 12,808.268 |
| 200       | 7,148.380    | 17,870.949 | 2,320.868  | 7,860.905 | 12,570.722 |
| 220       | 7,029.607    | 17,623.403 | 2,083.322  | 7,623.359 | 12,333.176 |
| 240       | 6,910.834    | 17,375.857 | 1,845.776  | 7,385.813 | 12,095.630 |
| 260       | 6,792.062    | 17,128.311 | 1,608.230  | 7,148.267 | 11,858.084 |
| 280       | 6,673.289    | 16,880.765 | 1,370.684  | 6,910.721 | 11,620.538 |
| 300       | 6,554.516    | 16,633.219 | 1,133.138  | 6,673.175 | 11,382.992 |
| 400       | 6,435.743    | 16,385.673 | 895.592    | 6,435.629 | 11,145.446 |
| 500       | 6,316.970    | 16,138.127 | 658.046    | 6,198.083 | 10,907.899 |



| Site type | Description: | Area 7     | ES972 perm | 0          | Site area: |
|-----------|--------------|------------|------------|------------|------------|
| 0         | 8,626.645    | 22,066.611 | 6,519.530  | 12,056.567 | 16,766.384 |
| 60        | 8,684.117    | 21,710.293 | 6,163.212  | 11,700.249 | 16,410.066 |
| 80        | 8,636.608    | 21,353.975 | 6,044.439  | 11,581.476 | 16,291.293 |
| 100       | 8,589.099    | 21,172.748 | 5,925.666  | 11,462.703 | 16,172.520 |
| 120       | 8,494.081    | 21,235.202 | 5,689.121  | 11,225.158 | 15,934.975 |
| 140       | 8,399.063    | 20,997.657 | 5,450.575  | 10,987.612 | 15,697.429 |
| 160       | 8,304.044    | 20,760.111 | 5,213.030  | 10,750.067 | 15,459.884 |
| 180       | 8,209.026    | 20,522.565 | 4,975.484  | 10,512.521 | 15,222.338 |
| 200       | 8,114.008    | 20,285.020 | 4,737.939  | 10,274.976 | 14,984.793 |
| 220       | 7,995.235    | 19,988.068 | 4,441.007  | 9,976.044  | 14,687.861 |
| 240       | 7,876.463    | 19,691.116 | 4,144.075  | 9,681.112  | 14,390.929 |
| 260       | 7,757.691    | 19,394.164 | 3,847.143  | 9,384.180  | 14,093.997 |
| 280       | 7,638.919    | 19,097.213 | 3,550.211  | 9,087.248  | 13,797.065 |
| 300       | 7,520.147    | 18,800.261 | 3,253.279  | 8,790.316  | 13,500.133 |
| 400       | 7,401.375    | 18,503.310 | 2,956.348  | 8,493.385  | 13,203.201 |
| 500       | 7,282.603    | 18,206.359 | 2,659.416  | 8,196.453  | 12,906.270 |



CL Viability LB Tower Hamlets

SITE TYPE 4  
50 UNITS  
FLATS  
125 UPH

Net area as percentage of gross

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,980,000     |

100%

Sales value inflation  
Build cost inflation

Cash Inflow: 4 on RH

4 on Private

50%

Site type 4 Description:

Area 1 £4090 psm

Site area: 0.40 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 1,417,855 | 3,544,637  | 12,002,444     | 6,465,407      | 1,755,590      | 554,637        |
| 60        | 1,308,219 | 3,270,546  | 12,276,535     | 6,739,498      | 2,029,681      | 280,546        |
| 80        | 1,271,673 | 3,179,183  | 12,367,898     | 6,830,862      | 2,121,045      | 189,183        |
| 100       | 1,235,128 | 3,087,819  | 12,459,262     | 6,922,225      | 2,212,408      | 97,819         |
| 120       | 1,162,037 | 2,905,092  | 12,641,950     | 7,104,933      | 2,395,136      | 84,008         |
| 140       | 1,088,946 | 2,722,364  | 12,824,717     | 7,287,660      | 2,577,863      | 267,638        |
| 160       | 1,015,855 | 2,539,637  | 13,007,444     | 7,470,407      | 2,760,590      | 450,863        |
| 180       | 942,764   | 2,356,910  | 13,190,172     | 7,653,134      | 2,943,318      | 633,990        |
| 200       | 869,673   | 2,174,182  | 13,372,899     | 7,835,862      | 3,126,045      | 817,118        |
| 220       | 778,309   | 1,945,773  | 13,601,308     | 8,064,271      | 3,354,454      | 1,044,227      |
| 240       | 686,946   | 1,717,364  | 13,829,717     | 8,292,680      | 3,582,863      | 1,272,636      |
| 260       | 595,582   | 1,488,955  | 14,058,126     | 8,521,089      | 3,811,272      | 1,501,045      |
| 280       | 504,218   | 1,260,546  | 14,286,535     | 8,749,498      | 4,039,682      | 1,729,454      |
| 300       | 412,855   | 1,032,137  | 14,514,945     | 8,977,908      | 4,268,091      | 1,957,863      |
| 400       | 321,491   | 803,728    | 14,743,354     | 9,206,317      | 4,496,500      | 2,186,272      |
| 500       | 230,127   | 575,318    | 14,971,763     | 9,434,726      | 4,724,909      | 2,414,682      |

Site type 4 Description:

Area 2 £4629 psm

Site area: 0.40 ha

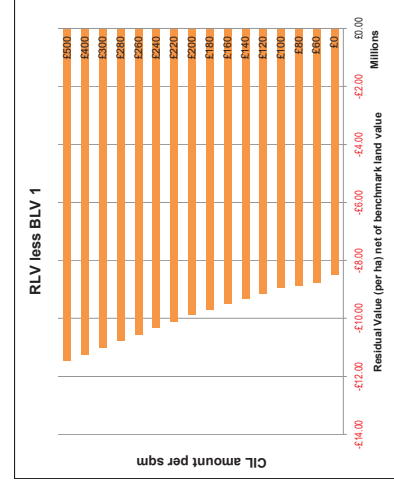
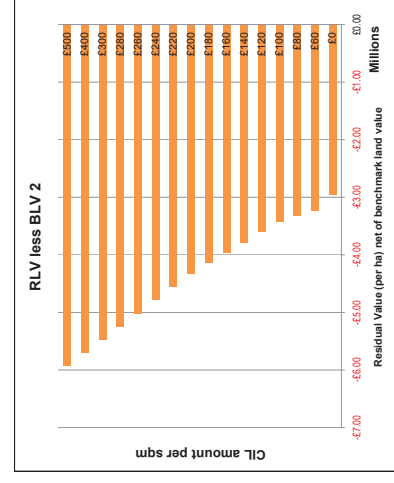
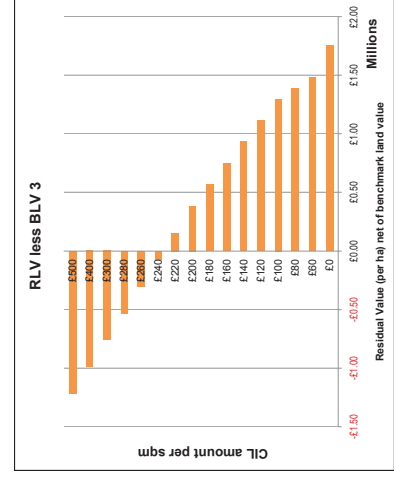
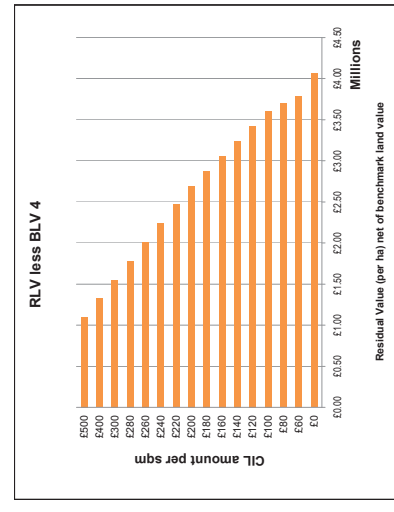
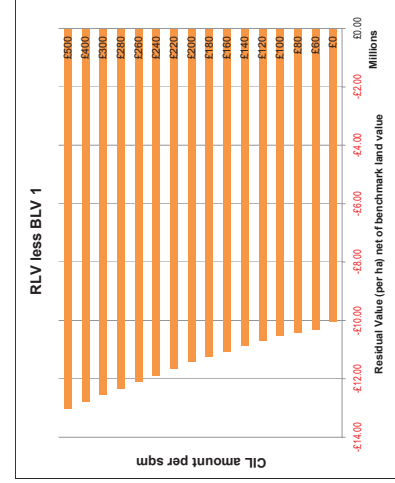
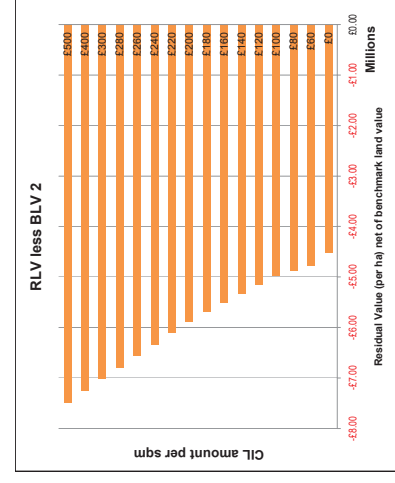
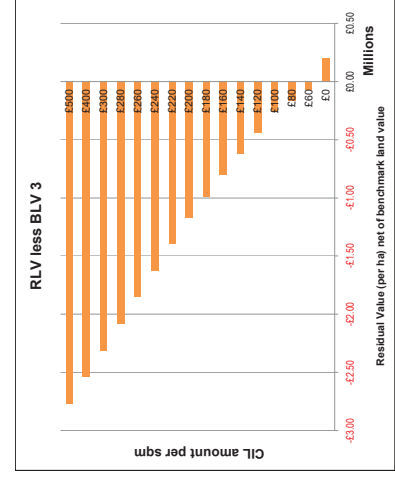
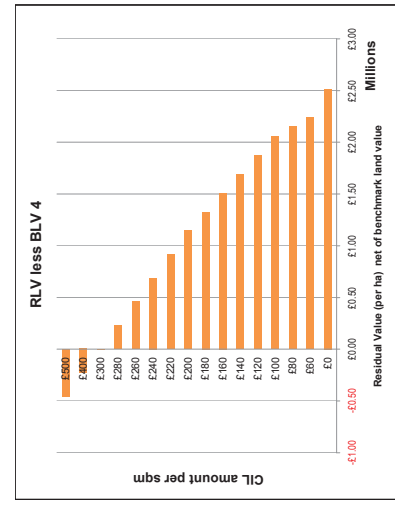
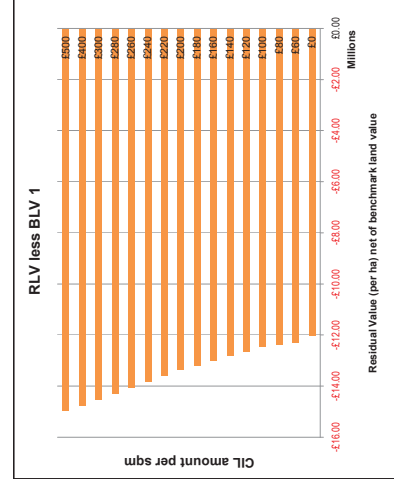
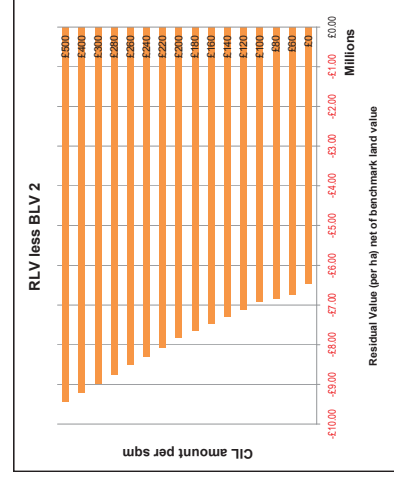
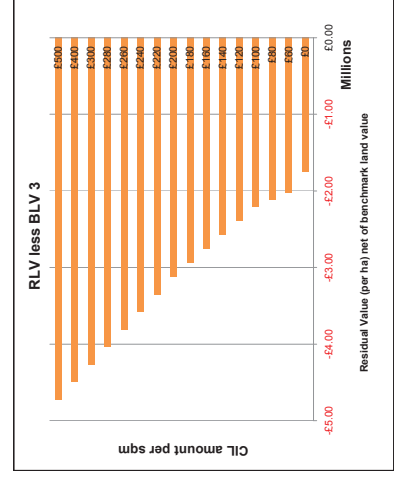
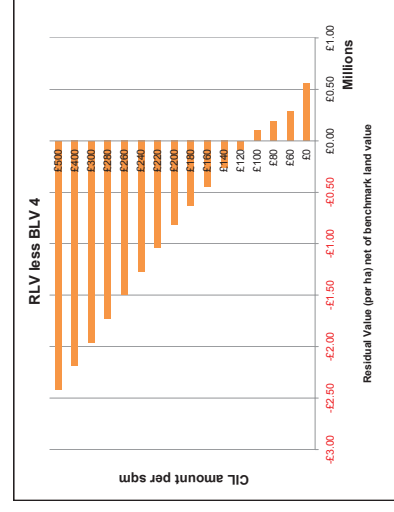
| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 2,200,539 | 5,501,347  | 10,045,734     | 4,508,697      | 201,120        | 2,511,347      |
| 60        | 2,090,902 | 5,227,295  | 10,319,825     | 4,782,788      | 72,971         | 2,237,295      |
| 80        | 2,054,357 | 5,135,892  | 10,411,189     | 4,874,152      | 164,335        | 2,145,692      |
| 100       | 2,017,812 | 5,044,529  | 10,502,552     | 4,965,515      | 255,699        | 2,054,029      |
| 120       | 1,944,721 | 4,861,801  | 10,685,280     | 5,148,243      | 438,426        | 1,871,801      |
| 140       | 1,871,630 | 4,679,074  | 10,868,007     | 5,330,970      | 621,153        | 1,688,074      |
| 160       | 1,798,539 | 4,496,347  | 11,050,734     | 5,513,697      | 803,881        | 1,506,347      |
| 180       | 1,725,448 | 4,313,620  | 11,233,462     | 5,696,425      | 986,608        | 1,324,620      |
| 200       | 1,652,357 | 4,130,893  | 11,416,189     | 5,879,152      | 1,169,335      | 1,142,893      |
| 220       | 1,579,266 | 3,948,166  | 11,598,916     | 6,061,880      | 1,352,062      | 961,166        |
| 240       | 1,499,650 | 3,765,439  | 11,781,643     | 6,244,607      | 1,534,789      | 779,439        |
| 260       | 1,419,034 | 3,582,712  | 11,964,370     | 6,427,335      | 1,717,516      | 597,712        |
| 280       | 1,338,418 | 3,399,985  | 12,147,097     | 6,610,062      | 1,900,243      | 415,985        |
| 300       | 1,257,802 | 3,217,258  | 12,329,824     | 6,792,789      | 2,082,970      | 234,258        |
| 400       | 1,004,175 | 2,760,437  | 12,786,644     | 7,248,607      | 2,538,790      | 229,663        |
| 500       | 1,012,811 | 2,832,028  | 13,015,053     | 7,476,016      | 2,768,199      | 457,972        |

Site type 4 Description:

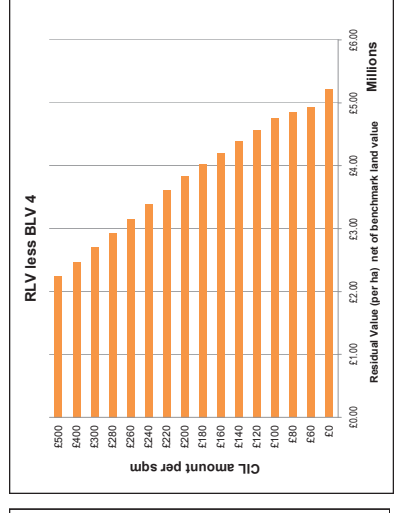
Area 3 £5959 psm

Site area: 0.40 ha

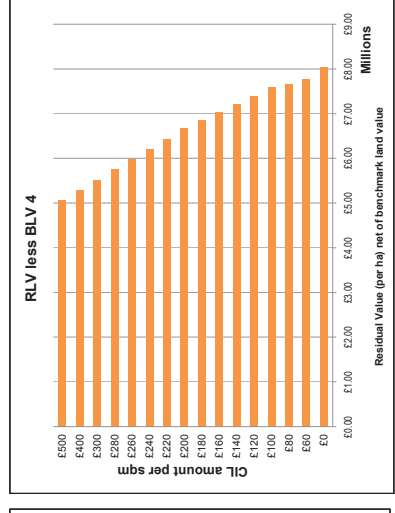
| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 2,820,547 | 7,051,368  | 8,495,714      | 2,958,677      | 1,751,140      | 4,051,368      |
| 60        | 2,710,911 | 6,777,277  | 8,769,805      | 3,232,768      | 1,477,049      | 3,787,277      |
| 80        | 2,674,365 | 6,685,913  | 8,861,168      | 3,324,131      | 1,385,686      | 3,695,913      |
| 100       | 2,637,820 | 6,594,549  | 8,952,532      | 3,415,495      | 1,294,322      | 3,604,549      |
| 120       | 2,564,729 | 6,411,822  | 9,135,259      | 3,598,222      | 1,111,595      | 3,421,822      |
| 140       | 2,491,638 | 6,229,095  | 9,317,986      | 3,780,949      | 928,867        | 3,239,095      |
| 160       | 2,418,547 | 6,046,367  | 9,500,714      | 3,963,677      | 746,140        | 3,056,367      |
| 180       | 2,345,456 | 5,863,640  | 9,683,441      | 4,146,404      | 563,413        | 2,873,640      |
| 200       | 2,272,365 | 5,680,913  | 9,866,168      | 4,329,131      | 380,685        | 2,690,913      |
| 220       | 2,181,001 | 5,498,186  | 10,048,895     | 4,511,858      | 207,958        | 2,508,186      |
| 240       | 2,089,637 | 5,315,459  | 10,231,622     | 4,694,586      | 36,231         | 2,325,459      |
| 260       | 1,998,273 | 5,132,732  | 10,414,349     | 4,877,313      | -304,504       | 2,142,732      |
| 280       | 1,906,909 | 4,950,005  | 10,597,076     | 5,060,040      | -487,231       | 1,960,005      |
| 300       | 1,815,545 | 4,767,278  | 10,779,803     | 5,242,768      | -670,008       | 1,777,278      |
| 400       | 1,514,181 | 4,538,867  | 11,006,214     | 5,471,177      | -761,360       | 1,548,867      |
| 500       | 1,332,820 | 4,082,049  | 11,236,623     | 5,699,586      | -869,769       | 1,320,623      |



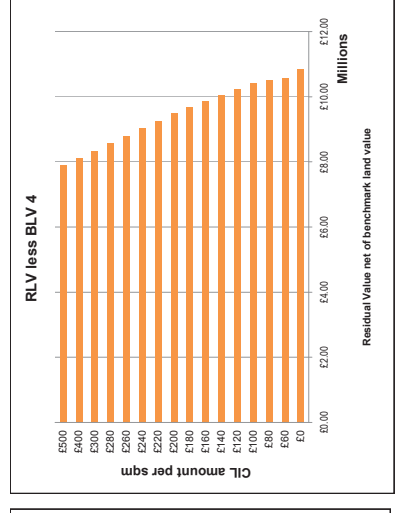
| Site type | Description: | Area 4    | ES372 perm | 0         | Site area: |           |                |
|-----------|--------------|-----------|------------|-----------|------------|-----------|----------------|
| 0         | 3,278.493    | 8,196.233 | 7,350.848  | 1,813.811 | 2,896.006  | 5,206.233 | RLV less BLV 4 |
| 60        | 3,168.857    | 7,922.142 | 7,084.939  | 2,087.902 | 2,621.915  | 4,932.142 |                |
| 80        | 3,132.311    | 7,830.779 | 7,715.303  | 2,179.285 | 2,539.551  | 4,840.779 |                |
| 100       | 3,095.766    | 7,739.415 | 7,407.629  | 2,270.629 | 2,459.188  | 4,749.415 |                |
| 120       | 3,022.675    | 7,556.688 | 7,050.368  | 2,253.356 | 2,256.400  | 4,566.688 |                |
| 140       | 2,949.584    | 7,373.960 | 6,713.121  | 2,636.094 | 2,073.733  | 4,383.960 |                |
| 160       | 2,876.493    | 7,191.233 | 6,355.848  | 2,818.811 | 1,891.006  | 4,201.233 |                |
| 180       | 2,803.402    | 7,008.506 | 6,038.575  | 3,001.538 | 1,708.278  | 4,018.506 |                |
| 200       | 2,730.311    | 6,825.779 | 5,721.303  | 3,184.266 | 1,525.511  | 3,835.779 |                |
| 220       | 2,657.220    | 6,643.052 | 5,404.030  | 3,366.994 | 1,342.744  | 3,653.052 |                |
| 240       | 2,584.129    | 6,460.325 | 5,082.797  | 3,549.722 | 1,160.017  | 3,470.325 |                |
| 260       | 2,511.038    | 6,277.600 | 4,760.540  | 3,732.450 | 977.290    | 3,287.600 |                |
| 280       | 2,437.947    | 6,094.873 | 4,431.293  | 3,915.178 | 794.563    | 3,104.873 |                |
| 300       | 2,364.856    | 5,912.146 | 4,102.046  | 4,097.902 | 611.915    | 2,922.146 |                |
| 320       | 2,291.765    | 5,729.419 | 3,772.799  | 4,280.626 | 429.268    | 2,739.419 |                |
| 340       | 2,218.674    | 5,546.692 | 3,443.552  | 4,463.350 | 246.611    | 2,556.692 |                |
| 360       | 2,145.583    | 5,363.965 | 3,114.305  | 4,646.073 | 63.964     | 2,373.965 |                |
| 380       | 2,072.492    | 5,181.238 | 2,785.058  | 4,828.796 | (118.789)  | 2,191.238 |                |
| 400       | 2,000.000    | 5,000.000 | 2,455.811  | 5,011.519 | (311.519)  | 2,000.000 |                |
| 500       | 2,090.766    | 5,226.915 | 10,320.167 | 4,783.130 | 73,313     | 2,236.915 |                |



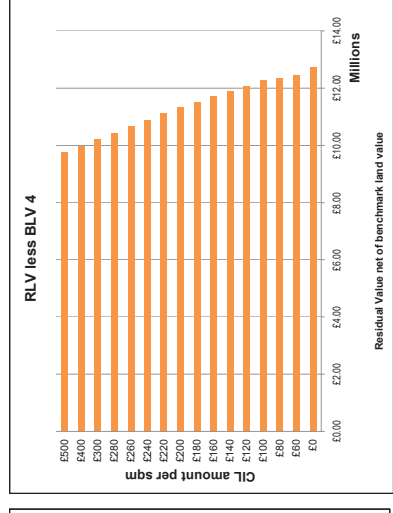
| Site type | Description: | Area 5     | ES189 perm | 0         | Site area: |           |                |
|-----------|--------------|------------|------------|-----------|------------|-----------|----------------|
| 0         | 4,407.926    | 11,019.815 | 4,527.266  | 1,008.771 | 5,719.588  | 8,028.815 | RLV less BLV 4 |
| 60        | 4,298.290    | 10,745.724 | 4,801.357  | 735.690   | 5,445.497  | 7,755.724 |                |
| 80        | 4,261.744    | 10,654.361 | 4,892.721  | 644.316   | 5,354.133  | 7,664.361 |                |
| 100       | 4,225.198    | 10,562.997 | 4,984.084  | 552.953   | 5,262.770  | 7,572.997 |                |
| 120       | 4,152.108    | 10,380.270 | 5,165.812  | 370.225   | 5,080.042  | 7,390.270 |                |
| 140       | 4,079.017    | 10,197.542 | 5,349.539  | 187.498   | 4,897.315  | 7,207.542 |                |
| 160       | 4,005.926    | 10,014.815 | 5,532.266  | 4,771     | 4,714.588  | 7,024.815 |                |
| 180       | 3,932.835    | 9,832.088  | 5,714.993  | 177.956   | 4,531.860  | 6,842.088 |                |
| 200       | 3,859.744    | 9,649.360  | 5,897.721  | 360.684   | 4,349.133  | 6,659.360 |                |
| 220       | 3,786.653    | 9,466.633  | 6,080.449  | 589.093   | 4,166.406  | 6,476.633 |                |
| 240       | 3,713.562    | 9,283.906  | 6,263.174  | 817.542   | 3,983.679  | 6,293.906 |                |
| 260       | 3,640.471    | 9,101.179  | 6,445.901  | 1,046.911 | 3,800.952  | 6,111.179 |                |
| 280       | 3,567.380    | 8,918.452  | 6,628.126  | 1,276.180 | 3,618.225  | 5,928.452 |                |
| 300       | 3,494.289    | 8,735.725  | 6,810.351  | 1,507.449 | 3,435.498  | 5,745.725 |                |
| 320       | 3,421.198    | 8,552.998  | 7,000.576  | 1,738.718 | 3,252.771  | 5,562.998 |                |
| 340       | 3,348.107    | 8,370.271  | 7,189.801  | 1,970.047 | 3,070.044  | 5,380.271 |                |
| 360       | 3,275.016    | 8,187.544  | 7,380.026  | 2,201.376 | 2,887.317  | 5,197.544 |                |
| 380       | 3,201.925    | 8,004.817  | 7,580.251  | 2,432.705 | 2,704.590  | 5,014.817 |                |
| 400       | 3,128.834    | 7,822.090  | 7,780.476  | 2,664.034 | 2,521.863  | 4,832.090 |                |
| 500       | 3,220.199    | 8,050.496  | 7,496.585  | 1,959.548 | 2,750.269  | 5,080.496 |                |



| Site type | Description: | Area 6     | ES977 perm | 0         | Site area: |            |                |
|-----------|--------------|------------|------------|-----------|------------|------------|----------------|
| 0         | 5,537.388    | 13,843.471 | 1,703.611  | 3,833.426 | 8,544.243  | 10,853.471 | RLV less BLV 4 |
| 60        | 5,427.752    | 13,569.380 | 1,977.702  | 3,559.335 | 8,269.152  | 10,579.380 |                |
| 80        | 5,391.206    | 13,478.016 | 2,069.029  | 3,467.972 | 8,177.789  | 10,488.016 |                |
| 100       | 5,354.661    | 13,386.652 | 2,160.429  | 3,376.608 | 8,086.425  | 10,396.652 |                |
| 120       | 5,281.570    | 13,203.925 | 2,343.156  | 3,193.881 | 7,903.698  | 10,213.925 |                |
| 140       | 5,208.479    | 13,021.198 | 2,525.884  | 3,011.153 | 7,720.970  | 10,031.198 |                |
| 160       | 5,135.388    | 12,838.471 | 2,708.611  | 2,828.426 | 7,538.243  | 9,848.471  |                |
| 180       | 5,062.297    | 12,655.744 | 2,891.338  | 2,645.699 | 7,355.516  | 9,665.744  |                |
| 200       | 4,989.206    | 12,473.017 | 3,074.065  | 2,462.972 | 7,172.789  | 9,483.017  |                |
| 220       | 4,916.115    | 12,290.290 | 3,256.792  | 2,280.245 | 6,990.062  | 9,300.290  |                |
| 240       | 4,843.024    | 12,107.563 | 3,439.519  | 2,100.518 | 6,807.335  | 9,117.563  |                |
| 260       | 4,769.933    | 11,924.836 | 3,622.246  | 1,920.791 | 6,624.608  | 8,934.836  |                |
| 280       | 4,696.842    | 11,742.109 | 3,804.973  | 1,741.064 | 6,441.881  | 8,752.109  |                |
| 300       | 4,623.751    | 11,559.382 | 3,987.700  | 1,561.337 | 6,259.154  | 8,569.382  |                |
| 320       | 4,550.660    | 11,376.655 | 4,170.427  | 1,381.610 | 6,076.427  | 8,386.655  |                |
| 340       | 4,477.569    | 11,193.928 | 4,353.154  | 1,201.883 | 5,893.700  | 8,203.928  |                |
| 360       | 4,404.478    | 11,011.201 | 4,535.881  | 1,022.156 | 5,710.973  | 8,021.201  |                |
| 380       | 4,331.387    | 10,828.474 | 4,718.608  | 842.429   | 5,528.246  | 7,838.474  |                |
| 400       | 4,258.296    | 10,645.747 | 4,901.335  | 662.702   | 5,345.519  | 7,655.747  |                |
| 500       | 4,349.661    | 10,874.152 | 4,672.930  | 864.108   | 5,573.924  | 7,884.152  |                |



| Site type | Description: | Area 7     | ES735 perm | 0         | Site area: |            |                |
|-----------|--------------|------------|------------|-----------|------------|------------|----------------|
| 0         | 6,280.282    | 15,700.705 | 153.624    | 5,690.661 | 10,400.478 | 12,710.705 | RLV less BLV 4 |
| 60        | 6,170.646    | 15,426.614 | 120.467    | 5,416.570 | 10,126.387 | 12,436.614 |                |
| 80        | 6,134.100    | 15,335.251 | 211.831    | 5,325.206 | 10,035.023 | 12,345.251 |                |
| 100       | 6,097.554    | 15,243.887 | 303.194    | 5,233.843 | 9,943.660  | 12,253.887 |                |
| 120       | 6,024.463    | 15,061.160 | 485.922    | 5,051.116 | 9,760.932  | 12,071.160 |                |
| 140       | 5,951.372    | 14,878.432 | 668.699    | 4,868.388 | 9,578.205  | 11,888.432 |                |
| 160       | 5,878.281    | 14,695.705 | 851.476    | 4,685.661 | 9,395.478  | 11,705.705 |                |
| 180       | 5,805.190    | 14,512.978 | 1,034.253  | 4,502.934 | 9,212.750  | 11,522.978 |                |
| 200       | 5,732.100    | 14,330.250 | 1,217.030  | 4,320.206 | 9,030.023  | 11,340.250 |                |
| 220       | 5,659.009    | 14,147.523 | 1,400.807  | 4,137.479 | 8,847.296  | 11,157.523 |                |
| 240       | 5,585.918    | 13,964.796 | 1,584.584  | 3,954.752 | 8,664.569  | 10,974.796 |                |
| 260       | 5,512.827    | 13,782.069 | 1,768.361  | 3,772.025 | 8,481.842  | 10,792.069 |                |
| 280       | 5,439.736    | 13,600.342 | 1,952.138  | 3,589.298 | 8,299.115  | 10,609.342 |                |
| 300       | 5,366.645    | 13,418.615 | 2,135.915  | 3,406.571 | 8,116.388  | 10,426.615 |                |
| 320       | 5,293.554    | 13,236.888 | 2,319.692  | 3,223.844 | 7,933.661  | 10,243.888 |                |
| 340       | 5,220.463    | 13,055.161 | 2,503.469  | 3,041.117 | 7,750.934  | 10,061.161 |                |
| 360       | 5,147.372    | 12,873.434 | 2,687.246  | 2,858.390 | 7,568.207  | 9,878.434  |                |
| 380       | 5,074.281    | 12,691.707 | 2,871.023  | 2,675.663 | 7,385.480  | 9,695.707  |                |
| 400       | 5,001.190    | 12,510.000 | 3,054.800  | 2,492.936 | 7,202.753  | 9,513.000  |                |
| 500       | 5,092.555    | 12,731.386 | 2,815.685  | 2,721.342 | 7,451.189  | 9,741.386  |                |



CL Viability LB Tower Hamlets

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

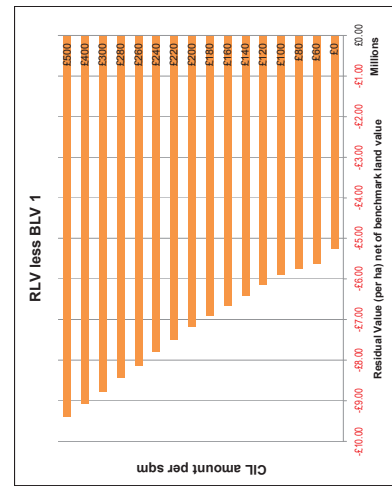
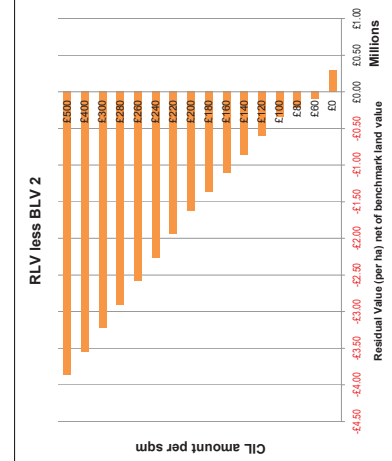
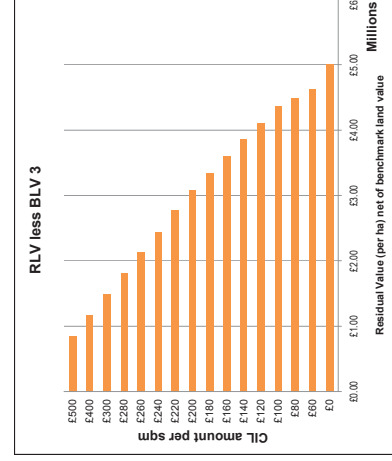
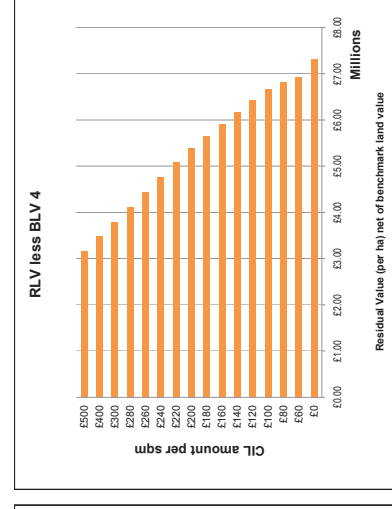
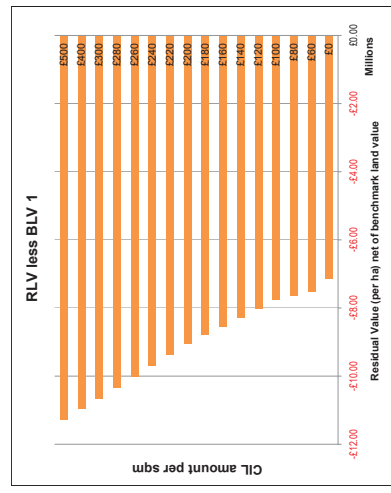
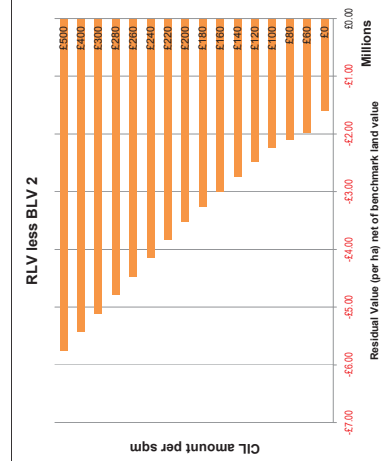
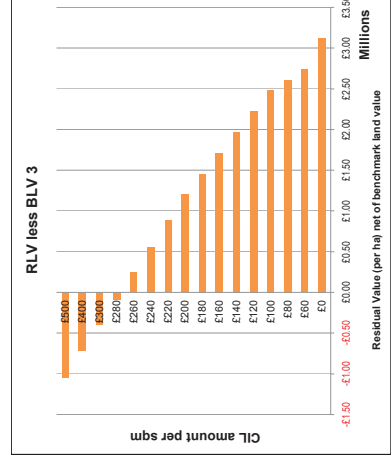
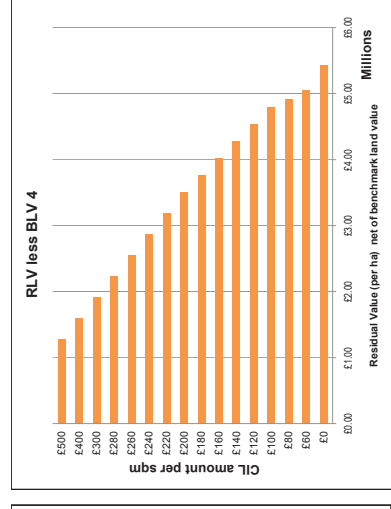
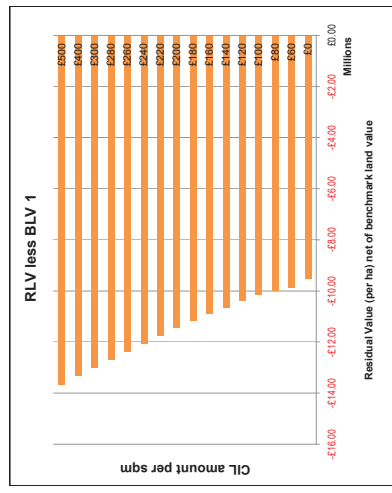
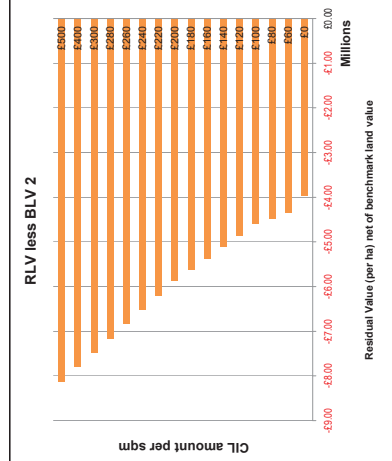
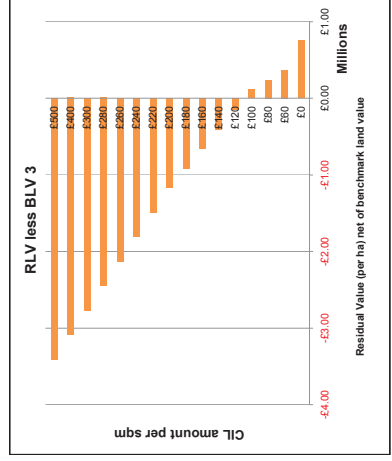
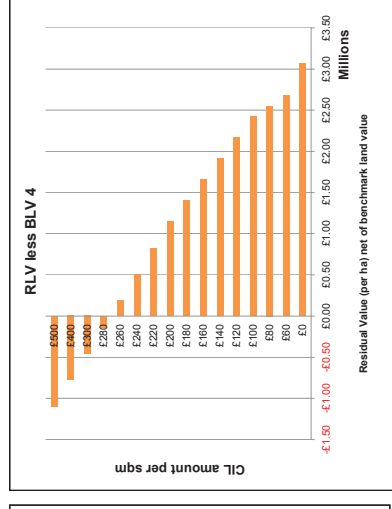
Net area as percentage of gross

|           |              |                       |      |
|-----------|--------------|-----------------------|------|
| CSH lease | 4 on 4H      | Sales value inflation | 100% |
| HP Hsg    | 4 on Private | Build cost inflation  | 30%  |

| Site type | Description | Area 1     | Area 2         | Area 3         | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,419,740   | 6,049,351  | 9,497,730      | 3,960,693      | 749,123        | 3,069,351      |
| 60        | 2,266,249   | 5,665,624  | 9,881,458      | 4,344,421      | 365,396        | 2,675,624      |
| 80        | 2,215,096   | 5,537,714  | 10,009,367     | 4,472,330      | 237,467        | 2,547,714      |
| 100       | 2,163,922   | 5,409,805  | 10,137,276     | 4,600,239      | 109,578        | 2,419,805      |
| 120       | 2,061,595   | 5,153,987  | 10,393,054     | 4,856,057      | 146,240        | 2,163,987      |
| 140       | 1,959,268   | 4,898,169  | 10,648,912     | 5,111,875      | 402,669        | 1,908,169      |
| 160       | 1,856,940   | 4,642,351  | 10,904,731     | 5,367,694      | 657,877        | 1,652,351      |
| 180       | 1,754,613   | 4,386,532  | 11,160,549     | 5,623,512      | 913,695        | 1,396,532      |
| 200       | 1,652,286   | 4,130,714  | 11,416,367     | 5,879,330      | 1,169,513      | 1,140,714      |
| 220       | 1,524,377   | 3,810,941  | 11,736,140     | 6,199,103      | 1,486,286      | 820,941        |
| 240       | 1,396,467   | 3,491,169  | 12,056,913     | 6,518,876      | 1,809,059      | 501,169        |
| 260       | 1,268,558   | 3,171,396  | 12,376,686     | 6,838,649      | 2,128,832      | 181,396        |
| 280       | 1,140,649   | 2,851,623  | 12,696,458     | 7,158,421      | 2,448,604      | 138,377        |
| 300       | 1,012,740   | 2,531,850  | 13,016,231     | 7,478,194      | 2,768,377      | 468,150        |
| 400       | 884,831     | 2,212,077  | 13,336,004     | 7,797,967      | 3,088,150      | 777,023        |
| 500       | 756,922     | 1,892,305  | 13,655,777     | 8,117,740      | 3,407,923      | 1,097,895      |

| Site type | Description | Area 2     | Area 3         | Site area      |                |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,366,927   | 8,417,317  | 7,129,765      | 1,592,727      | 3,117,089      | 5,672,317      |
| 60        | 3,213,436   | 8,033,589  | 7,515,492      | 1,976,456      | 2,735,362      | 5,043,589      |
| 80        | 3,162,272   | 7,905,680  | 7,641,401      | 2,104,364      | 2,605,453      | 4,915,680      |
| 100       | 3,111,108   | 7,777,771  | 7,769,310      | 2,232,273      | 2,477,544      | 4,787,771      |
| 120       | 3,060,761   | 7,651,953  | 8,026,128      | 2,488,091      | 2,221,726      | 4,531,953      |
| 140       | 2,906,454   | 7,266,135  | 8,280,947      | 2,743,910      | 1,965,907      | 4,276,135      |
| 160       | 2,804,127   | 7,010,316  | 8,536,765      | 2,998,728      | 1,710,089      | 4,020,316      |
| 180       | 2,701,799   | 6,754,498  | 8,792,583      | 3,253,546      | 1,454,271      | 3,764,498      |
| 200       | 2,599,472   | 6,498,680  | 9,048,401      | 3,511,364      | 1,198,453      | 3,508,680      |
| 220       | 2,471,953   | 6,178,907  | 9,365,174      | 3,831,137      | 976,890        | 3,188,907      |
| 240       | 2,343,654   | 5,859,134  | 9,687,947      | 4,150,910      | 695,907        | 2,869,134      |
| 260       | 2,215,745   | 5,539,362  | 10,007,720     | 4,470,683      | 298,134        | 2,549,362      |
| 280       | 2,087,836   | 5,219,589  | 10,327,492     | 4,790,455      | 89,639         | 2,229,589      |
| 300       | 1,959,926   | 4,899,816  | 10,647,265     | 5,110,228      | 400,411        | 1,909,816      |
| 400       | 1,832,017   | 4,580,043  | 10,967,038     | 5,430,001      | 720,194        | 1,590,043      |
| 500       | 1,704,108   | 4,260,270  | 11,286,811     | 5,749,774      | 1,039,967      | 1,270,270      |

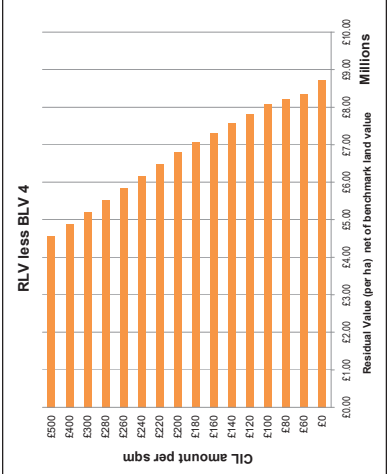
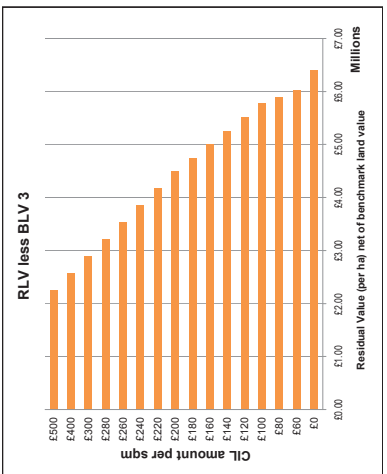
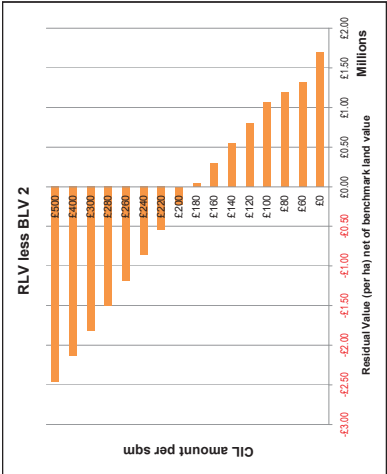
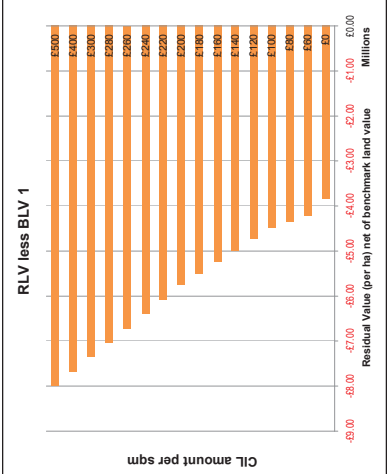
| Site type | Description | Area 3     | Site area      |                |                |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 4,120,992   | 10,302,481 | 5,244,600      | 292,437        | 5,002,254      | 7,312,481      |
| 60        | 3,967,502   | 9,918,754  | 5,628,327      | 91,290         | 4,618,526      | 6,928,754      |
| 80        | 3,916,338   | 9,790,845  | 5,756,237      | 219,203        | 4,490,617      | 6,800,845      |
| 100       | 3,865,174   | 9,662,936  | 5,884,146      | 347,109        | 4,362,708      | 6,672,936      |
| 120       | 3,762,847   | 9,407,117  | 6,130,964      | 602,927        | 4,106,890      | 6,417,117      |
| 140       | 3,660,520   | 9,151,299  | 6,385,782      | 858,745        | 3,851,072      | 6,161,299      |
| 160       | 3,558,192   | 8,895,481  | 6,651,600      | 1,114,563      | 3,596,253      | 5,905,481      |
| 180       | 3,455,865   | 8,639,663  | 6,907,419      | 1,370,392      | 3,339,435      | 5,649,663      |
| 200       | 3,353,538   | 8,383,844  | 7,163,237      | 1,626,200      | 3,083,617      | 5,393,844      |
| 220       | 3,251,210   | 8,128,026  | 7,419,055      | 1,882,008      | 2,827,800      | 5,138,026      |
| 240       | 3,097,720   | 7,744,299  | 7,862,782      | 2,265,745      | 2,444,071      | 4,754,299      |
| 260       | 2,969,810   | 7,424,526  | 8,122,506      | 2,565,518      | 2,124,289      | 4,434,526      |
| 280       | 2,841,901   | 7,104,753  | 8,442,328      | 2,905,291      | 1,804,526      | 4,114,753      |
| 300       | 2,713,992   | 6,784,980  | 8,762,101      | 3,225,064      | 1,484,753      | 3,794,980      |
| 400       | 2,586,083   | 6,465,208  | 9,081,874      | 3,544,837      | 1,164,980      | 3,475,208      |
| 500       | 2,458,174   | 6,145,435  | 9,401,646      | 3,864,609      | 842,207        | 3,155,435      |



Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

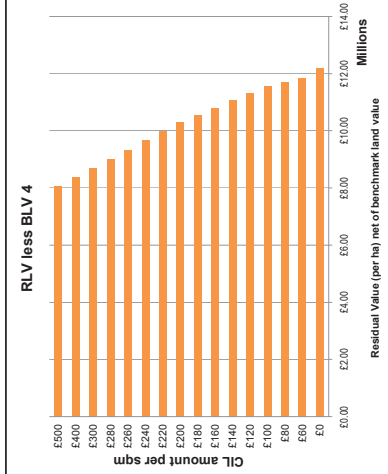
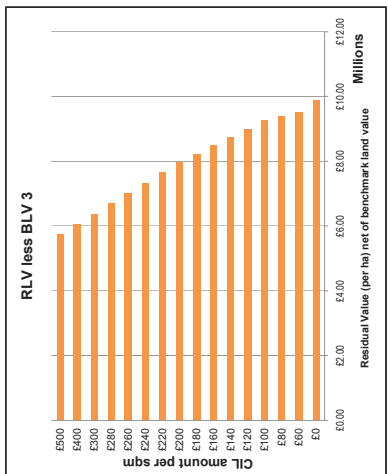
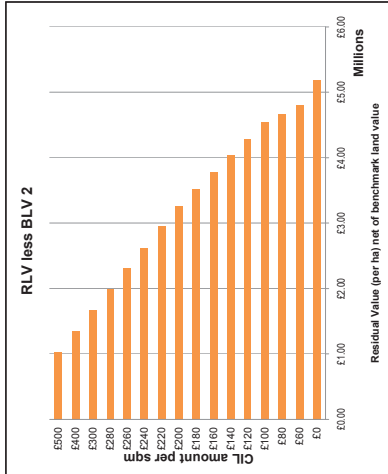
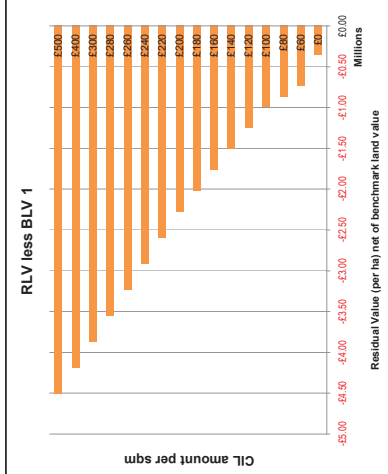
Site type 4 Description: Area 4 E5972 pm Site area: 0.40 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 4,682,306 | 11,705,765 | 3,841,317      | 1,695,720      | 6,405,537      | 8,715,765      |
| 60        | 4,528,815 | 11,322,037 | 4,225,044      | 1,311,933      | 6,021,810      | 8,332,037      |
| 80        | 4,477,651 | 11,194,128 | 4,352,953      | 1,184,034      | 5,989,981      | 8,294,128      |
| 100       | 4,426,468 | 11,066,219 | 4,480,962      | 1,056,175      | 5,765,982      | 8,076,219      |
| 120       | 4,324,160 | 10,910,401 | 4,736,691      | 800,357        | 5,510,173      | 7,820,401      |
| 140       | 4,221,833 | 10,854,892 | 4,992,499      | 544,538        | 5,254,395      | 7,564,582      |
| 160       | 4,119,506 | 10,298,764 | 5,248,317      | 288,720        | 4,998,537      | 7,308,764      |
| 180       | 4,017,178 | 10,042,946 | 5,504,135      | 32,902         | 4,742,719      | 7,052,946      |
| 200       | 3,914,851 | 9,787,128  | 5,759,953      | 222,916        | 4,486,900      | 6,797,128      |
| 220       | 3,766,942 | 9,147,852  | 6,015,726      | 542,689        | 4,161,138      | 6,471,355      |
| 240       | 3,659,033 | 8,147,852  | 6,395,499      | 862,462        | 3,841,355      | 6,157,382      |
| 260       | 3,531,124 | 8,827,809  | 6,719,272      | 1,182,235      | 3,527,809      | 5,837,809      |
| 280       | 3,403,215 | 8,508,037  | 7,039,045      | 1,502,008      | 3,207,809      | 5,518,037      |
| 300       | 3,275,306 | 8,188,264  | 7,358,817      | 1,821,780      | 2,888,036      | 5,198,264      |
| 400       | 3,147,396 | 7,868,491  | 7,678,590      | 2,141,553      | 2,568,264      | 4,878,491      |
| 500       | 3,019,487 | 7,548,718  | 7,993,363      | 2,461,326      | 2,248,491      | 4,558,718      |



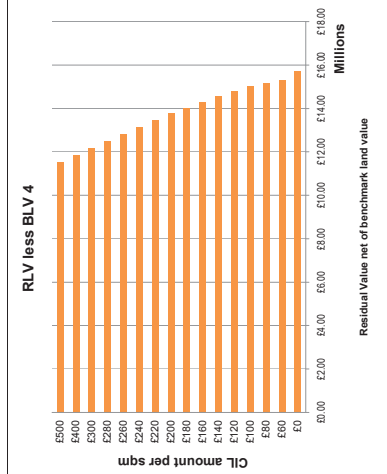
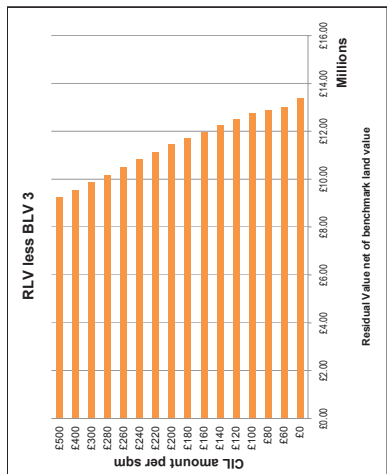
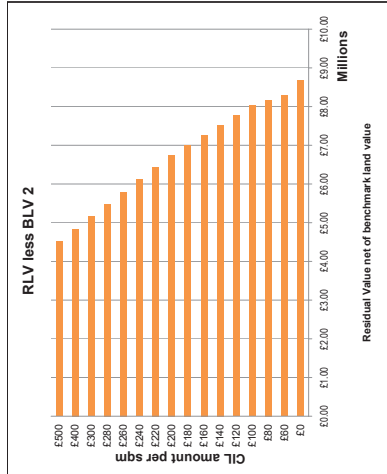
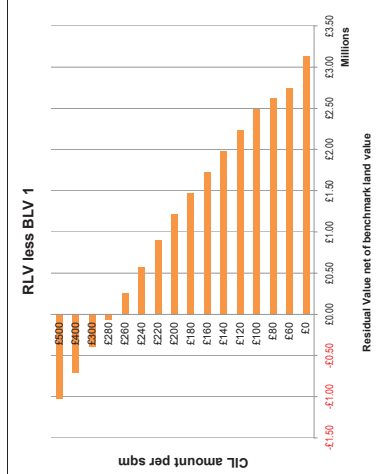
Site type 4 Description: Area 5 E6189 pm Site area: 0.40 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 6,076,329 | 15,190,824 | 356,298        | 5,180,780      | 9,890,596      | 12,200,824     |
| 60        | 5,922,839 | 14,807,096 | 4,797,032      | 4,797,032      | 9,506,669      | 11,817,096     |
| 80        | 5,871,675 | 14,679,187 | 4,867,884      | 4,669,143      | 9,378,960      | 11,689,187     |
| 100       | 5,820,511 | 14,551,278 | 4,938,736      | 4,541,234      | 9,251,051      | 11,561,278     |
| 120       | 5,718,184 | 14,295,460 | 4,251,621      | 4,285,416      | 8,985,233      | 11,305,460     |
| 140       | 5,615,857 | 14,039,642 | 1,907,440      | 4,029,597      | 8,739,414      | 11,049,642     |
| 160       | 5,513,529 | 13,783,823 | 1,765,288      | 3,773,779      | 8,483,596      | 10,793,823     |
| 180       | 5,411,202 | 13,528,005 | 2,019,016      | 3,517,961      | 8,227,778      | 10,538,005     |
| 200       | 5,308,875 | 13,272,187 | 2,274,854      | 3,262,143      | 7,971,961      | 10,282,187     |
| 220       | 5,180,966 | 12,952,414 | 2,594,667      | 2,942,370      | 7,652,197      | 9,962,414      |
| 240       | 4,925,147 | 12,532,641 | 2,914,440      | 2,622,597      | 7,332,434      | 9,642,641      |
| 260       | 4,797,238 | 11,953,096 | 3,353,395      | 1,983,052      | 6,692,888      | 9,003,096      |
| 280       | 4,669,329 | 11,673,323 | 3,873,798      | 1,663,279      | 6,373,086      | 8,683,323      |
| 300       | 4,541,420 | 11,393,550 | 4,193,531      | 1,343,506      | 6,053,323      | 8,363,550      |
| 400       | 4,413,511 | 11,033,777 | 4,513,304      | 1,023,733      | 5,733,550      | 8,043,777      |



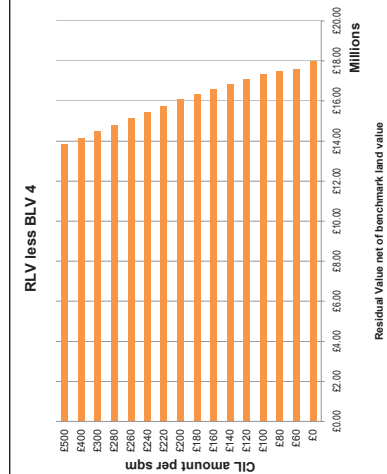
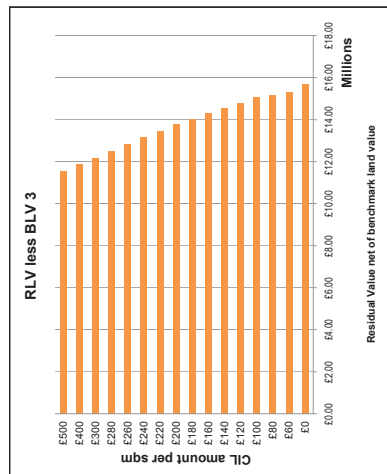
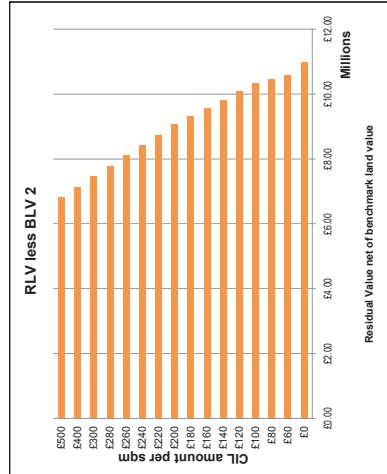
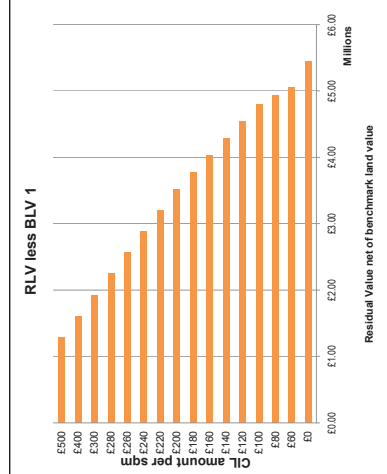
Site type 4 Description: Area 6 E6997 pm Site area: 0.40 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 7,470,371 | 18,675,927 | 3,128,846      | 8,665,883      | 13,376,700     | 15,685,927     |
| 60        | 7,316,880 | 18,292,200 | 2,745,118      | 8,282,155      | 12,991,972     | 15,302,200     |
| 80        | 7,265,716 | 18,164,290 | 2,617,209      | 8,154,246      | 12,864,063     | 15,174,290     |
| 100       | 7,214,553 | 18,036,381 | 2,489,300      | 8,026,337      | 12,736,154     | 15,046,381     |
| 120       | 7,112,225 | 17,780,563 | 2,233,482      | 7,770,519      | 12,480,336     | 14,790,563     |
| 140       | 7,009,898 | 17,524,745 | 1,977,664      | 7,514,701      | 12,224,517     | 14,534,745     |
| 160       | 6,907,571 | 17,268,927 | 1,721,846      | 7,258,882      | 11,968,699     | 14,278,927     |
| 180       | 6,805,243 | 17,013,108 | 1,466,027      | 7,003,064      | 11,712,881     | 14,023,108     |
| 200       | 6,702,916 | 16,757,290 | 1,210,209      | 6,747,246      | 11,457,063     | 13,767,290     |
| 220       | 6,575,007 | 16,437,473 | 890,396        | 6,427,430      | 11,137,290     | 13,447,473     |
| 240       | 6,447,098 | 16,117,655 | 570,583        | 6,107,613      | 10,817,517     | 13,127,655     |
| 260       | 6,319,189 | 15,797,837 | 250,800        | 5,787,802      | 10,497,744     | 12,807,837     |
| 280       | 6,191,280 | 15,478,019 | 68,892         | 5,468,155      | 10,177,972     | 12,488,019     |
| 300       | 6,063,370 | 15,158,202 | 388,655        | 5,148,392      | 9,858,199      | 12,168,202     |
| 400       | 5,935,461 | 14,838,384 | 708,428        | 4,828,629      | 9,538,428      | 11,848,384     |
| 500       | 5,807,552 | 14,518,566 | 1,028,201      | 4,508,856      | 9,218,653      | 11,528,566     |



Site type 4 Description: Area 7 E7335 pm Site area: 0.40 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 8,953,683 | 20,984,208 | 5,437,127      | 10,974,164     | 15,685,980     | 17,984,208     |
| 60        | 8,240,192 | 20,600,480 | 5,053,398      | 10,590,436     | 15,300,253     | 17,610,480     |
| 80        | 8,189,029 | 20,472,571 | 4,925,490      | 10,462,527     | 15,172,344     | 17,482,571     |
| 100       | 8,137,865 | 20,344,662 | 4,797,581      | 10,334,618     | 15,044,435     | 17,354,662     |
| 120       | 8,035,538 | 20,088,844 | 4,541,763      | 10,078,800     | 14,788,617     | 17,098,844     |
| 140       | 7,933,210 | 19,833,026 | 4,285,944      | 9,822,981      | 14,532,798     | 16,843,026     |
| 160       | 7,830,883 | 19,577,207 | 4,030,126      | 9,567,163      | 14,276,980     | 16,587,207     |
| 180       | 7,728,556 | 19,321,389 | 3,774,308      | 9,311,345      | 14,021,162     | 16,331,389     |
| 200       | 7,626,229 | 19,065,571 | 3,518,490      | 9,055,527      | 13,765,344     | 16,075,571     |
| 220       | 7,498,319 | 18,745,798 | 3,198,717      | 8,735,754      | 13,445,571     | 15,755,798     |
| 240       | 7,370,410 | 18,426,025 | 2,878,944      | 8,415,981      | 13,125,798     | 15,436,025     |
| 260       | 7,242,501 | 18,106,253 | 2,559,171      | 8,096,208      | 12,806,025     | 15,116,253     |
| 280       | 7,114,592 | 17,786,480 | 2,239,399      | 7,776,436      | 12,486,253     | 14,796,480     |
| 300       | 6,986,683 | 17,466,707 | 1,919,626      | 7,456,663      | 12,166,480     | 14,476,707     |
| 400       | 6,858,774 | 17,146,934 | 1,599,853      | 7,136,890      | 11,846,707     | 14,156,934     |
| 500       | 6,730,865 | 16,827,161 | 1,280,080      | 6,817,117      | 11,526,934     | 13,837,161     |



CL Viability LB Tower Hamlets

|  |                 |               |                |
|--|-----------------|---------------|----------------|
| Benchmark Land Values (per net developable ha) |                 |               |                |
| BLV1   | BLV2            | BLV3          | BLV4           |
| Offices (higher)                               | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081                                    | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

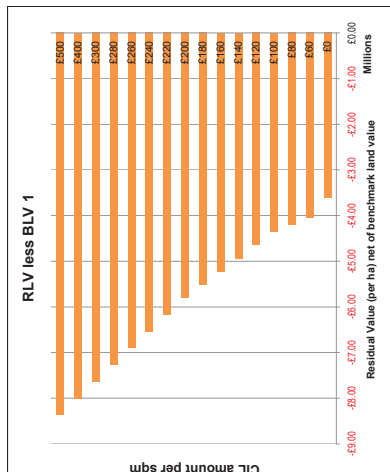
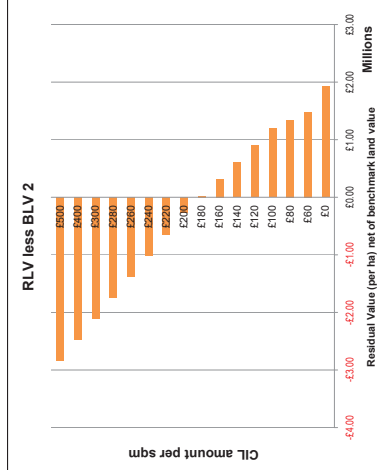
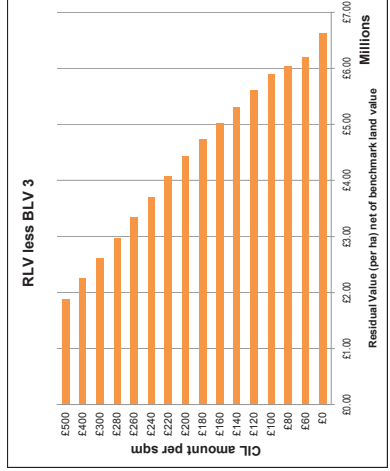
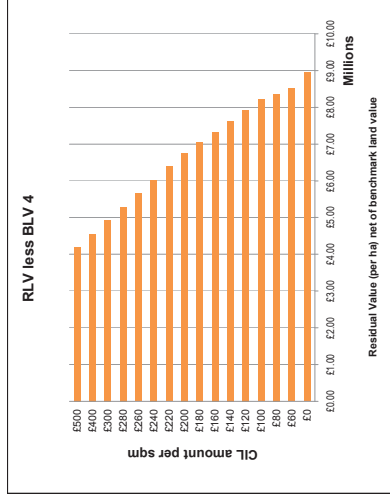
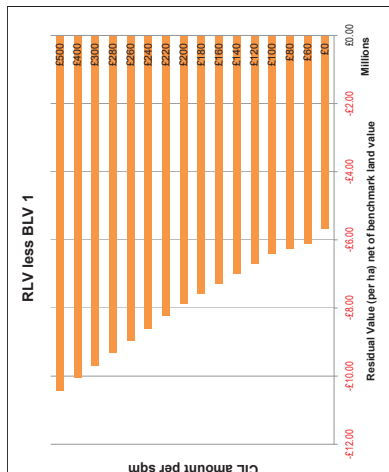
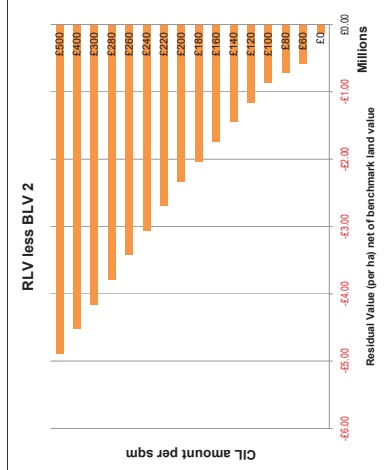
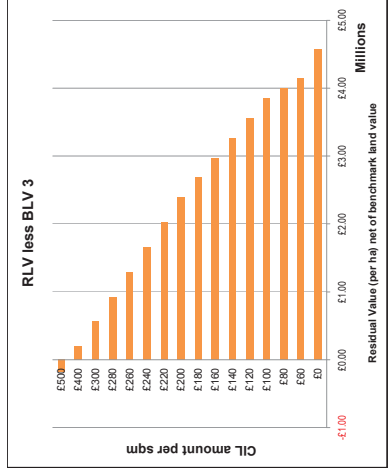
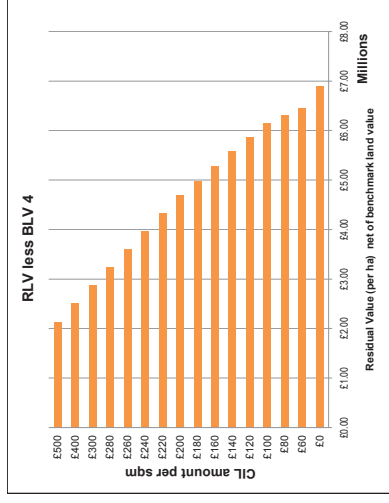
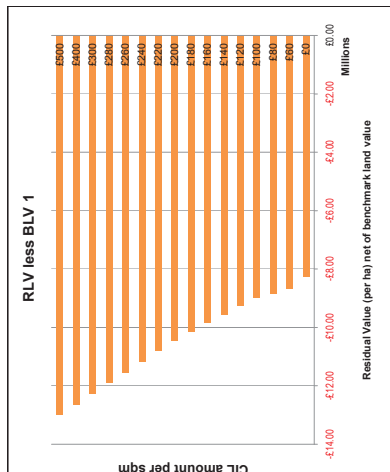
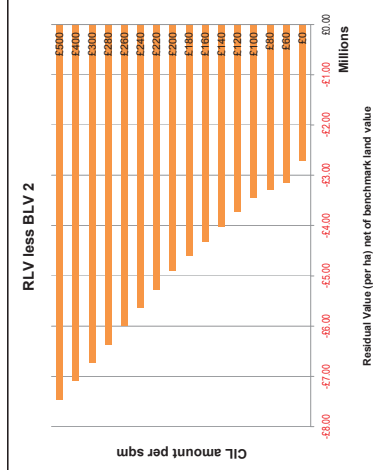
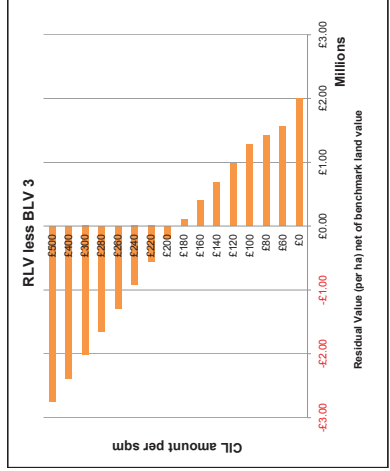
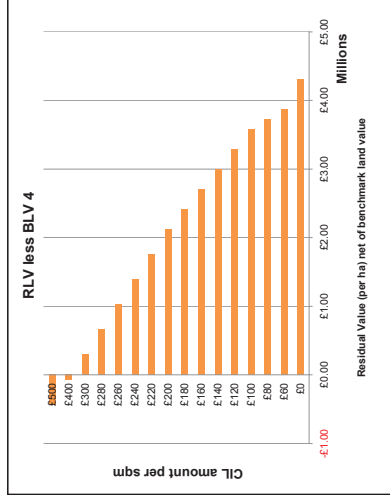
|                       |
|-----------------------|
| 100%                  |
| Sales value inflation |
| Build cost inflation  |

|      |         |     |
|------|---------|-----|
| C5H1 | 4 on 4H | 20% |
| H1   | 4 on 4H | 20% |

| Site type | Description | Area 1         | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,920,683   | 7,301,708      | -8,245,374     | -2,708,337     | 2,001,480      |
| 60        | 2,745,265   | 6,863,162      | -8,653,919     | -3,146,882     | 1,565,935      |
| 80        | 2,686,792   | 6,716,980      | -8,830,101     | -3,293,064     | 1,416,753      |
| 100       | 2,628,319   | 6,570,798      | -8,976,283     | -3,439,246     | 1,270,571      |
| 120       | 2,571,374   | 6,424,616      | -9,122,465     | -3,585,428     | 1,126,389      |
| 140       | 2,514,428   | 6,278,435      | -9,268,647     | -3,731,609     | 979,207        |
| 160       | 2,457,482   | 6,132,253      | -9,414,829     | -3,877,790     | 833,025        |
| 180       | 2,400,536   | 5,986,071      | -9,561,010     | -4,023,971     | 686,844        |
| 200       | 2,343,590   | 5,839,889      | -9,707,191     | -4,170,152     | 540,662        |
| 220       | 2,286,644   | 5,693,707      | -9,853,372     | -4,316,333     | 394,480        |
| 240       | 2,229,698   | 5,547,525      | -10,000,000    | -4,462,514     | 248,298        |
| 260       | 2,172,752   | 5,401,343      | -10,146,628    | -4,608,695     | 102,116        |
| 280       | 2,115,806   | 5,255,161      | -10,293,252    | -4,754,876     | -43,966        |
| 300       | 2,058,860   | 5,108,979      | -10,439,876    | -4,901,057     | -191,247       |
| 320       | 2,001,914   | 4,962,797      | -10,586,500    | -5,047,238     | -347,428       |
| 340       | 1,944,968   | 4,816,615      | -10,733,124    | -5,193,419     | -503,609       |
| 360       | 1,888,022   | 4,670,433      | -10,879,748    | -5,339,600     | -659,790       |
| 380       | 1,831,076   | 4,524,251      | -11,026,372    | -5,485,781     | -815,971       |
| 400       | 1,774,130   | 4,378,069      | -11,172,996    | -5,631,962     | -972,152       |
| 420       | 1,717,184   | 4,231,887      | -11,319,620    | -5,778,143     | -1,128,333     |
| 440       | 1,660,238   | 4,085,705      | -11,466,244    | -5,924,324     | -1,284,514     |
| 460       | 1,603,292   | 3,939,523      | -11,612,868    | -6,070,505     | -1,440,695     |
| 480       | 1,546,346   | 3,793,341      | -11,759,492    | -6,216,686     | -1,596,876     |
| 500       | 1,489,400   | 3,647,159      | -11,906,116    | -6,362,867     | -1,753,057     |

| Site type | Description | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |
| 0         | 3,960,121   | 9,875,302      | -5,671,780     | -134,743       |
| 60        | 3,774,702   | 9,436,796      | -6,110,325     | -575,288       |
| 80        | 3,716,230   | 9,290,574      | -6,295,507     | -719,470       |
| 100       | 3,657,757   | 9,144,352      | -6,480,689     | -863,652       |
| 120       | 3,599,284   | 8,998,130      | -6,665,871     | -1,007,834     |
| 140       | 3,540,811   | 8,851,908      | -6,851,053     | -1,152,016     |
| 160       | 3,482,338   | 8,705,686      | -7,036,235     | -1,296,198     |
| 180       | 3,423,865   | 8,559,464      | -7,221,417     | -1,440,380     |
| 200       | 3,365,392   | 8,413,242      | -7,406,599     | -1,584,562     |
| 220       | 3,306,919   | 8,267,020      | -7,591,781     | -1,728,744     |
| 240       | 3,248,446   | 8,120,798      | -7,776,963     | -1,872,926     |
| 260       | 3,189,973   | 7,974,576      | -7,962,145     | -2,017,108     |
| 280       | 3,131,500   | 7,828,354      | -8,147,327     | -2,161,290     |
| 300       | 3,073,027   | 7,682,132      | -8,332,509     | -2,305,472     |
| 320       | 3,014,554   | 7,535,910      | -8,517,691     | -2,449,654     |
| 340       | 2,956,081   | 7,389,688      | -8,702,873     | -2,593,836     |
| 360       | 2,897,608   | 7,243,466      | -8,888,055     | -2,738,018     |
| 380       | 2,839,135   | 7,097,244      | -9,073,237     | -2,882,200     |
| 400       | 2,780,662   | 6,951,022      | -9,258,419     | -3,026,382     |
| 420       | 2,722,189   | 6,804,800      | -9,443,601     | -3,170,564     |
| 440       | 2,663,716   | 6,658,578      | -9,628,783     | -3,314,746     |
| 460       | 2,605,243   | 6,512,356      | -9,813,965     | -3,458,928     |
| 480       | 2,546,770   | 6,366,134      | -10,000,000    | -3,603,110     |
| 500       | 2,488,297   | 6,219,912      | -10,186,032    | -3,747,292     |

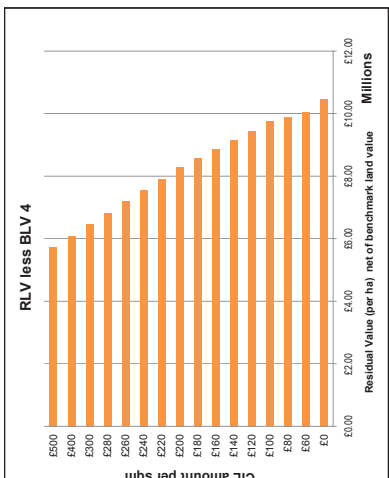
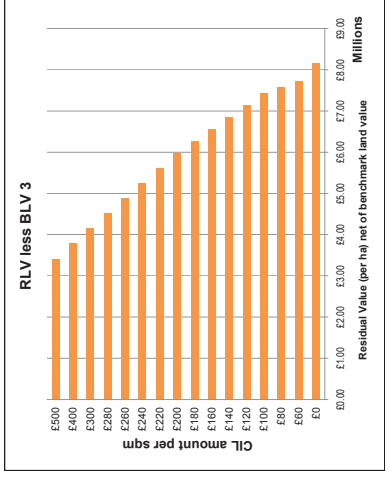
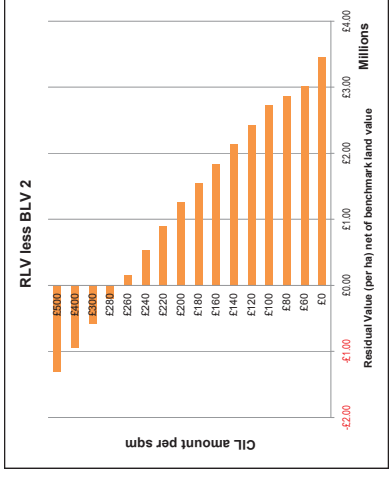
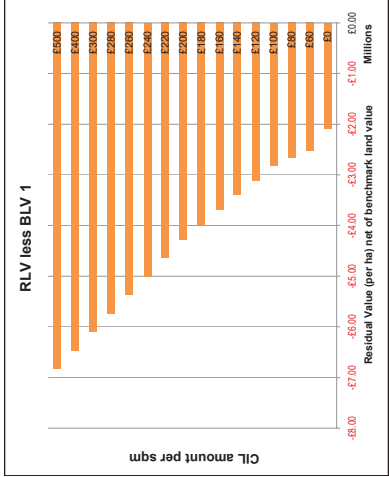
| Site type | Description | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 |
| 0         | 4,771,215   | 11,928,038     | 3,619,043      |
| 60        | 4,585,797   | 11,489,492     | 4,057,588      |
| 80        | 4,527,324   | 11,343,310     | 4,203,771      |
| 100       | 4,468,851   | 11,197,128     | 4,349,953      |
| 120       | 4,410,378   | 11,050,946     | 4,496,135      |
| 140       | 4,351,905   | 10,904,764     | 4,642,317      |
| 160       | 4,293,432   | 10,758,582     | 4,788,499      |
| 180       | 4,234,959   | 10,612,400     | 4,934,681      |
| 200       | 4,176,486   | 10,466,218     | 5,080,863      |
| 220       | 4,118,013   | 10,320,036     | 5,227,045      |
| 240       | 4,059,540   | 10,173,854     | 5,373,227      |
| 260       | 4,001,067   | 10,027,672     | 5,519,409      |
| 280       | 3,942,594   | 9,881,490      | 5,665,591      |
| 300       | 3,884,121   | 9,735,308      | 5,811,773      |
| 320       | 3,825,648   | 9,589,126      | 5,957,955      |
| 340       | 3,767,175   | 9,442,944      | 6,104,137      |
| 360       | 3,708,702   | 9,296,762      | 6,250,319      |
| 380       | 3,650,229   | 9,150,580      | 6,396,501      |
| 400       | 3,591,756   | 9,004,398      | 6,542,683      |
| 420       | 3,533,283   | 8,858,216      | 6,688,865      |
| 440       | 3,474,810   | 8,712,034      | 6,835,047      |
| 460       | 3,416,337   | 8,565,852      | 6,981,229      |
| 480       | 3,357,864   | 8,419,670      | 7,127,411      |
| 500       | 3,299,391   | 8,273,488      | 7,273,593      |



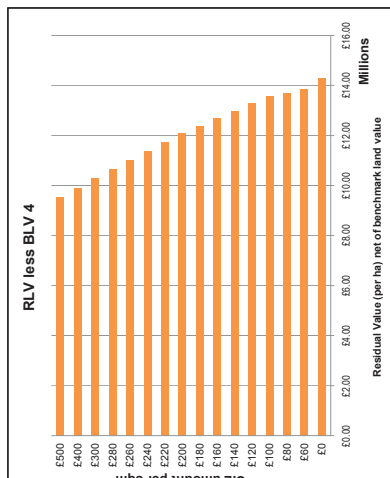
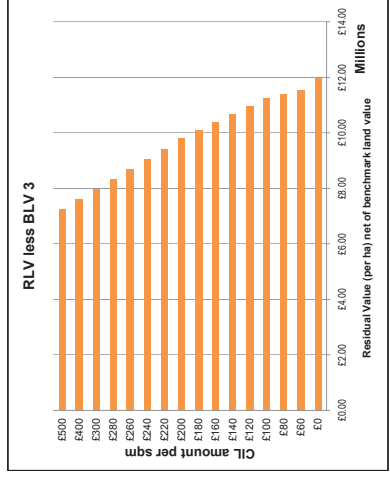
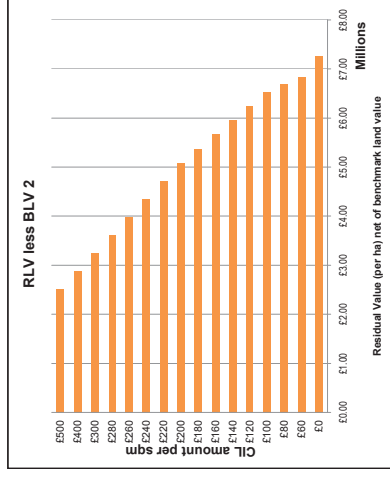
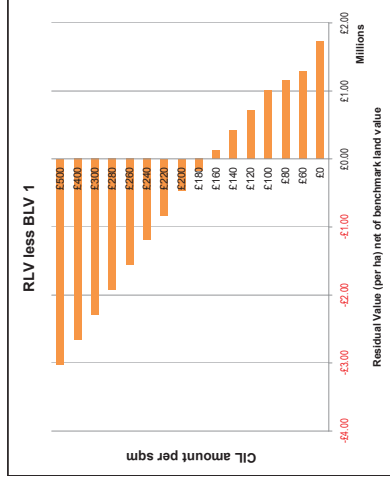
Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



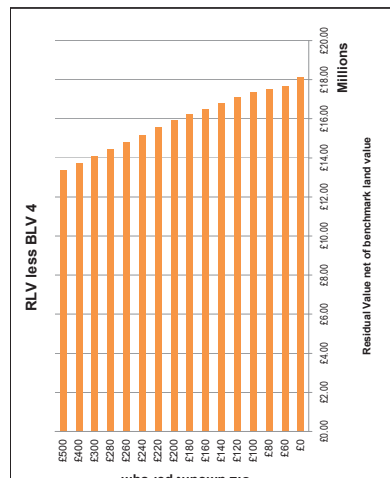
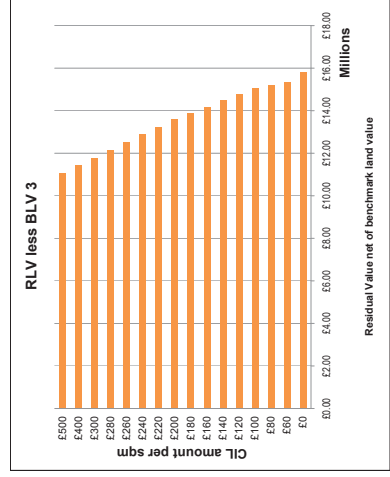
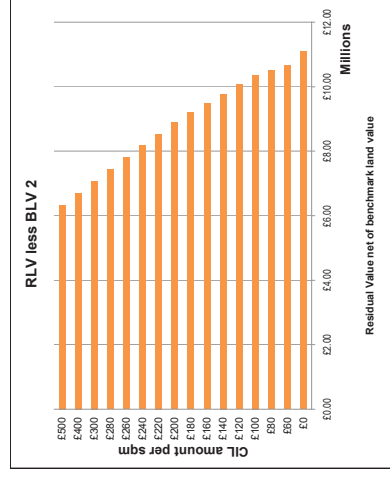
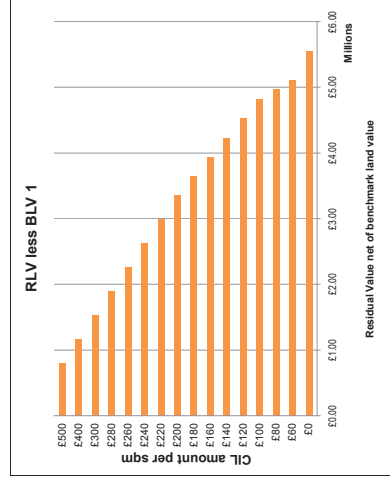
| Site type | Description: | Area 4     | ES372 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,384,212    | 13,460,530 | 2,086,551      | 3,450,486      | 8,160,303      | 10,470,530     |
| 60        | 5,208,794    | 13,021,985 | 2,052,097      | 3,011,940      | 7,721,757      | 10,031,985     |
| 80        | 5,150,321    | 12,975,803 | 2,671,278      | 2,865,759      | 7,575,575      | 9,885,803      |
| 100       | 5,091,848    | 12,929,621 | 2,817,400      | 2,719,577      | 7,429,394      | 9,739,621      |
| 120       | 4,974,903    | 12,837,257 | 3,105,824      | 2,427,213      | 7,137,030      | 9,447,257      |
| 140       | 4,857,957    | 12,744,894 | 3,402,188      | 2,134,849      | 6,844,656      | 9,154,894      |
| 160       | 4,741,012    | 11,652,530 | 3,698,551      | 1,842,476      | 6,552,302      | 8,862,530      |
| 180       | 4,624,066    | 11,560,166 | 3,994,915      | 1,550,122      | 6,259,939      | 8,570,166      |
| 200       | 4,507,121    | 11,467,802 | 4,291,279      | 1,257,758      | 5,967,575      | 8,277,802      |
| 220       | 4,390,175    | 10,375,438 | 4,587,643      | 892,394        | 5,675,211      | 7,985,438      |
| 240       | 4,273,229    | 10,283,074 | 5,010,188      | 526,849        | 5,382,656      | 7,692,871      |
| 260       | 4,156,283    | 10,190,710 | 5,375,643      | 161,394        | 5,090,101      | 7,400,315      |
| 280       | 3,922,384    | 9,098,346  | 5,741,097      | 204,060        | 4,505,757      | 6,815,869      |
| 300       | 3,776,212    | 9,440,529  | 6,106,552      | 569,515        | 4,140,302      | 6,450,322      |
| 400       | 3,630,030    | 9,075,075  | 6,472,007      | 934,970        | 3,774,847      | 6,085,075      |
| 500       | 3,483,848    | 8,709,620  | 6,837,461      | 1,300,424      | 3,409,393      | 5,719,620      |



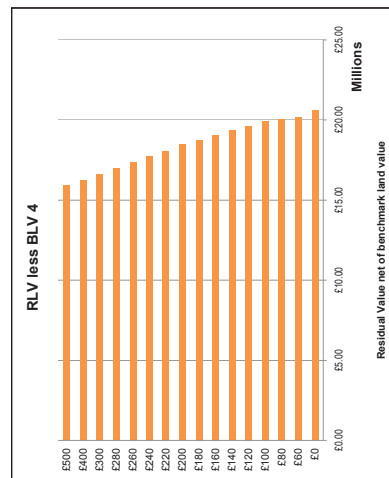
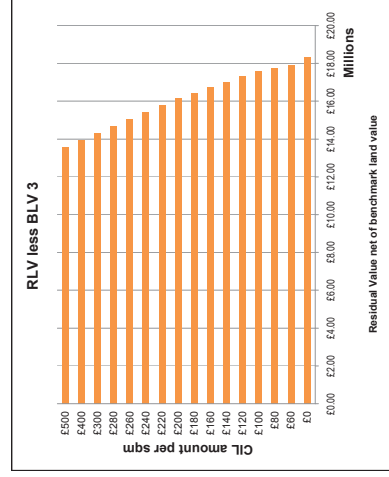
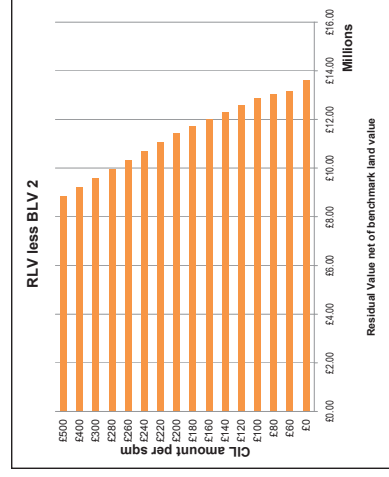
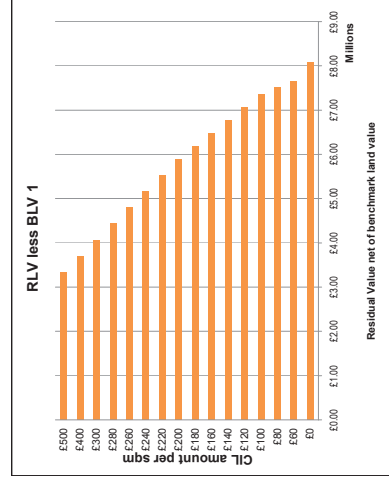
| Site type | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,910,531    | 17,276,328 | 1,729,247      | 7,266,284      | 11,976,101     | 14,286,328     |
| 60        | 6,735,113    | 16,837,782 | 1,290,701      | 6,827,738      | 11,537,555     | 13,847,782     |
| 80        | 6,676,640    | 16,891,601 | 1,144,519      | 6,681,556      | 11,391,373     | 13,701,601     |
| 100       | 6,618,167    | 16,545,419 | 988,337        | 6,535,374      | 11,245,191     | 13,555,419     |
| 120       | 6,559,694    | 16,253,055 | 705,974        | 6,243,011      | 10,952,828     | 13,263,055     |
| 140       | 6,384,277    | 15,960,691 | 413,610        | 5,950,647      | 10,660,464     | 12,970,691     |
| 160       | 6,267,331    | 15,668,328 | 121,246        | 5,658,283      | 10,368,100     | 12,678,328     |
| 180       | 6,150,386    | 15,375,964 | 1,171,117      | 5,365,920      | 10,075,737     | 12,385,964     |
| 200       | 6,033,440    | 15,083,600 | 463,481        | 5,073,556      | 9,783,373      | 12,093,600     |
| 220       | 5,887,258    | 14,718,146 | 828,936        | 4,708,101      | 9,417,918      | 11,728,146     |
| 240       | 5,741,076    | 14,352,691 | 1,194,300      | 4,342,647      | 9,052,464      | 11,362,691     |
| 260       | 5,594,895    | 13,987,236 | 1,659,845      | 3,977,192      | 8,687,009      | 10,997,236     |
| 280       | 5,448,713    | 13,621,781 | 1,925,300      | 3,611,737      | 8,321,554      | 10,631,781     |
| 300       | 5,302,531    | 13,256,327 | 2,290,754      | 3,246,283      | 7,956,100      | 10,266,327     |
| 400       | 5,156,349    | 12,890,872 | 2,656,208      | 2,880,828      | 7,590,645      | 9,900,872      |
| 500       | 5,010,167    | 12,525,418 | 3,021,663      | 2,516,374      | 7,225,190      | 9,535,418      |



| Site type | Description: | Area 6     | ES972 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,436,882    | 21,092,155 | 5,546,074      | 11,092,111     | 15,791,928     | 18,102,155     |
| 60        | 8,261,444    | 20,653,610 | 5,106,528      | 10,643,565     | 15,353,382     | 17,663,610     |
| 80        | 8,202,971    | 20,507,428 | 4,960,346      | 10,497,383     | 15,207,200     | 17,517,428     |
| 100       | 8,144,498    | 20,361,246 | 4,814,165      | 10,351,202     | 15,061,018     | 17,371,246     |
| 120       | 8,027,553    | 20,068,882 | 4,521,801      | 10,058,838     | 14,768,655     | 17,078,882     |
| 140       | 7,910,607    | 19,776,518 | 4,229,437      | 9,766,474      | 14,476,291     | 16,786,518     |
| 160       | 7,793,662    | 19,484,155 | 3,937,073      | 9,474,111      | 14,183,927     | 16,494,155     |
| 180       | 7,676,716    | 19,191,791 | 3,644,710      | 9,181,747      | 13,891,564     | 16,201,791     |
| 200       | 7,559,771    | 18,899,427 | 3,352,346      | 8,889,383      | 13,599,200     | 15,909,427     |
| 220       | 7,413,589    | 18,633,973 | 2,986,891      | 8,523,928      | 13,233,745     | 15,543,973     |
| 240       | 7,267,407    | 18,168,518 | 2,621,437      | 8,158,474      | 12,868,291     | 15,178,518     |
| 260       | 7,121,225    | 17,803,063 | 2,255,982      | 7,793,019      | 12,502,836     | 14,813,063     |
| 280       | 6,975,044    | 17,437,608 | 1,890,528      | 7,427,565      | 12,137,381     | 14,447,608     |
| 300       | 6,828,862    | 17,072,154 | 1,525,073      | 7,062,110      | 11,771,927     | 14,082,154     |
| 400       | 6,682,680    | 16,706,700 | 1,159,618      | 6,696,655      | 11,406,472     | 13,716,700     |
| 500       | 6,536,498    | 16,341,245 | 794,164        | 6,331,201      | 11,041,018     | 13,351,245     |



| Site type | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 9,450,384    | 23,625,959 | 8,078,878      | 13,615,915     | 18,325,732     | 20,635,959     |
| 60        | 9,274,965    | 23,187,413 | 7,640,332      | 13,177,369     | 17,887,186     | 20,197,413     |
| 80        | 9,216,493    | 23,041,232 | 7,494,150      | 13,031,187     | 17,741,004     | 20,051,232     |
| 100       | 9,158,020    | 22,895,050 | 7,347,968      | 12,885,006     | 17,594,822     | 19,905,050     |
| 120       | 9,041,074    | 22,602,686 | 7,055,605      | 12,592,642     | 17,302,459     | 19,612,686     |
| 140       | 8,924,129    | 22,310,322 | 6,763,241      | 12,300,278     | 17,010,285     | 19,320,322     |
| 160       | 8,807,183    | 22,017,959 | 6,470,877      | 12,007,914     | 16,717,731     | 19,027,959     |
| 180       | 8,690,238    | 21,725,595 | 6,178,514      | 11,715,551     | 16,425,368     | 18,735,595     |
| 200       | 8,573,293    | 21,433,231 | 5,886,150      | 11,423,187     | 16,133,004     | 18,443,231     |
| 220       | 8,427,111    | 21,067,777 | 5,520,696      | 11,057,732     | 15,767,549     | 18,077,777     |
| 240       | 8,280,929    | 20,702,322 | 5,155,241      | 10,692,278     | 15,402,095     | 17,712,322     |
| 260       | 8,134,747    | 20,336,867 | 4,789,786      | 10,326,823     | 15,036,640     | 17,346,867     |
| 280       | 7,988,565    | 19,971,413 | 4,424,331      | 9,961,369      | 14,671,185     | 16,981,413     |
| 300       | 7,842,383    | 19,605,958 | 4,058,877      | 9,595,914      | 14,305,731     | 16,615,958     |
| 400       | 7,696,201    | 19,240,504 | 3,693,422      | 9,230,459      | 13,940,276     | 16,250,504     |
| 500       | 7,550,020    | 18,875,049 | 3,327,968      | 8,865,005      | 13,574,821     | 15,885,049     |



CL Viability LB Tower Hamlets

SITE TYPE 4  
50 UNITS  
FLATS  
125 UPH  
Net area as percentage of gross

CSH level: 4 on BH  
4 on Private  
0%  
Sales value inflation  
Build cost inflation

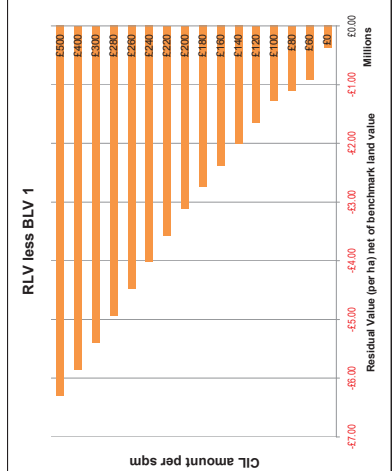
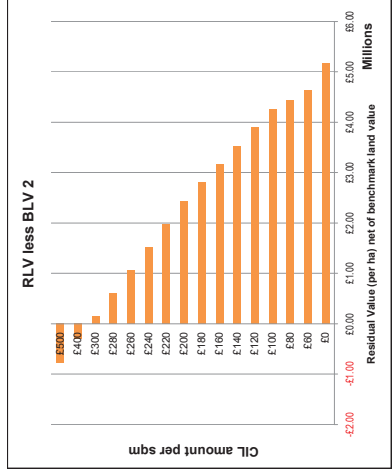
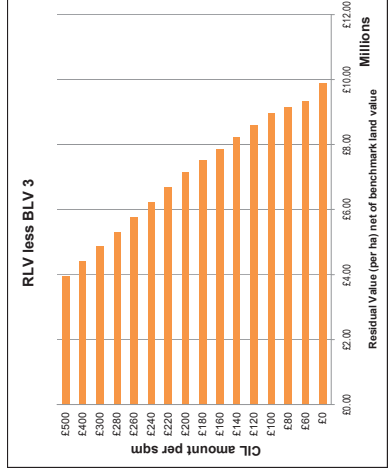
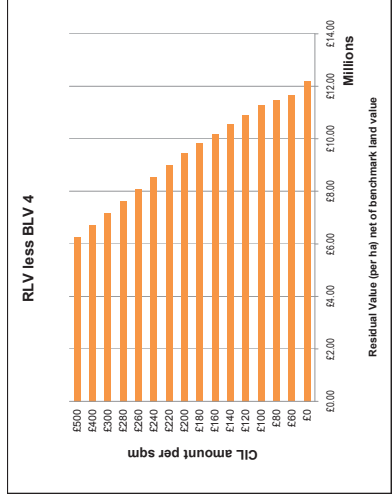
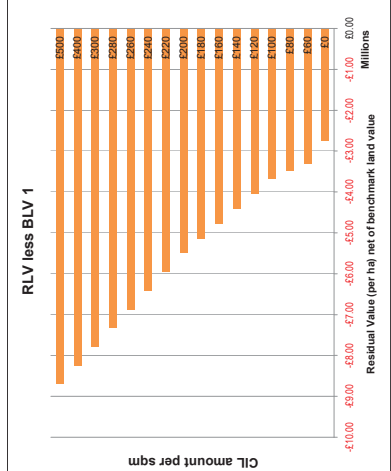
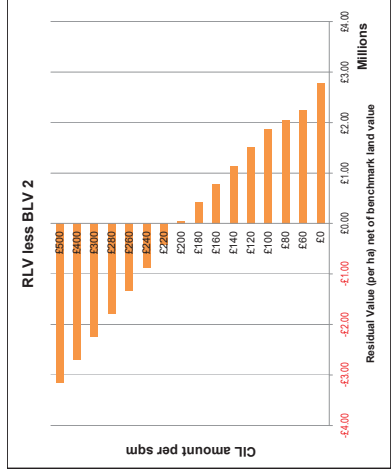
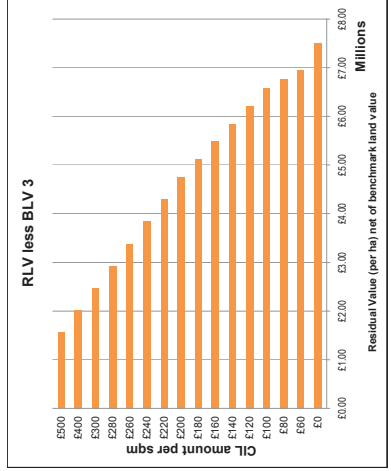
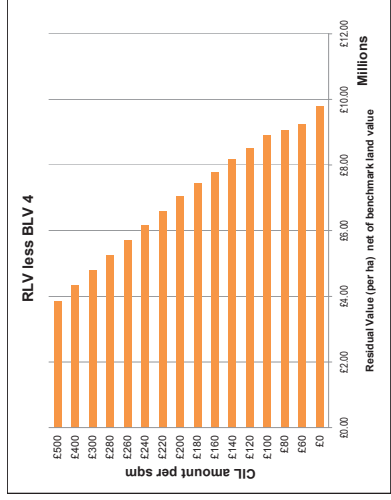
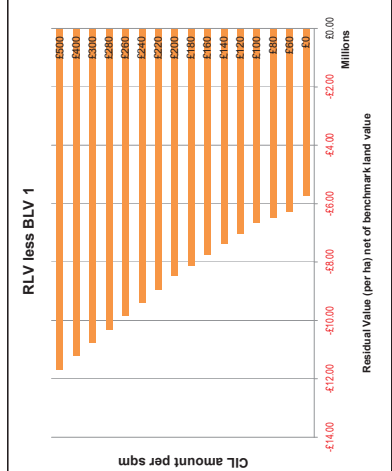
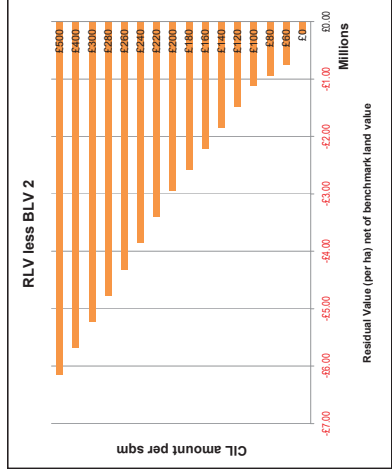
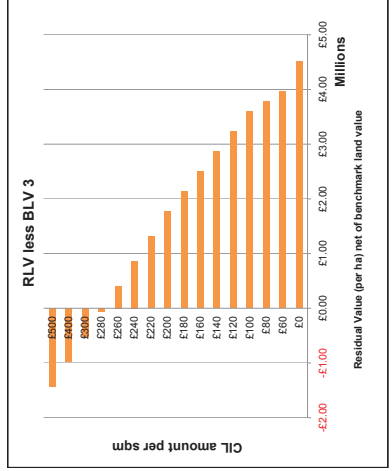
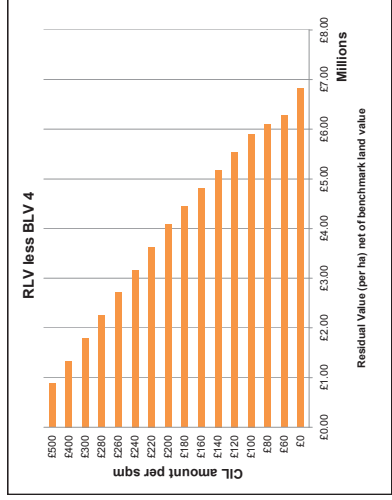
Benchmark Land Values (per net developable ha)  
BLV1 Offices (higher) £15,547,081  
BLV2 Offices (lower) £10,010,044  
BLV3 Industrial/WH £5,300,227  
BLV4 Community uses £2,990,000

100%

| Site type | Description: | Area 1     | £4090 psm      | 0              | Site area:     | 0.40 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,922,569    | 9,806,421  | 5,740,660      | 203,623        | 4,595,194      | 6,816,221      |
| 60        | 3,703,296    | 9,258,239  | 6,286,842      | 751,805        | 3,956,012      | 6,268,239      |
| 80        | 3,630,205    | 9,075,512  | 6,471,265      | 934,532        | 3,775,285      | 6,085,512      |
| 100       | 3,557,114    | 8,892,785  | 6,654,297      | 1,117,259      | 3,592,527      | 5,902,785      |
| 120       | 3,410,932    | 8,327,330  | 7,019,751      | 1,482,714      | 3,227,103      | 5,537,330      |
| 140       | 3,264,750    | 8,161,875  | 7,385,206      | 1,848,169      | 2,861,648      | 5,171,875      |
| 160       | 3,118,568    | 7,996,421  | 7,750,660      | 2,213,623      | 2,496,193      | 4,806,421      |
| 180       | 2,972,386    | 7,830,966  | 8,115,115      | 2,578,078      | 2,130,739      | 4,440,966      |
| 200       | 2,826,205    | 7,665,512  | 8,481,570      | 2,944,533      | 1,765,294      | 4,075,512      |
| 220       | 2,680,024    | 7,500,057  | 8,853,024      | 3,311,988      | 1,400,849      | 3,710,057      |
| 240       | 2,533,842    | 7,334,571  | 9,225,478      | 3,685,442      | 1,036,383      | 3,354,571      |
| 260       | 2,387,661    | 7,169,085  | 9,600,932      | 4,067,897      | 671,918        | 3,000,085      |
| 280       | 2,241,479    | 7,003,600  | 9,976,387      | 4,451,352      | 307,453        | 2,644,600      |
| 300       | 2,095,298    | 6,838,114  | 10,351,842     | 4,835,807      | 61,988         | 2,289,114      |
| 320       | 1,949,117    | 6,672,629  | 10,726,297     | 5,220,262      | 518,807        | 1,933,629      |
| 340       | 1,802,936    | 6,507,144  | 11,100,752     | 5,604,717      | 974,262        | 1,578,144      |
| 360       | 1,656,755    | 6,341,659  | 11,475,207     | 5,989,172      | 1,432,717      | 1,222,659      |
| 380       | 1,510,574    | 6,176,174  | 11,849,662     | 6,373,627      | 1,291,272      | 867,174        |
| 400       | 1,364,393    | 6,010,689  | 12,224,117     | 6,758,082      | 1,149,827      | 511,689        |
| 420       | 1,218,212    | 5,845,204  | 12,598,572     | 7,142,537      | 1,008,382      | 156,204        |
| 440       | 1,072,031    | 5,679,719  | 12,973,027     | 7,526,992      | 866,937        | 0              |
| 460       | 925,850      | 5,514,234  | 13,347,482     | 7,911,447      | 725,492        | 0              |
| 480       | 779,669      | 5,348,749  | 13,721,937     | 8,295,902      | 584,047        | 0              |
| 500       | 633,488      | 5,183,264  | 14,096,392     | 8,680,357      | 442,602        | 0              |

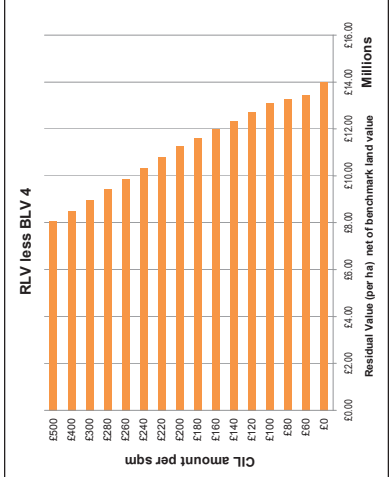
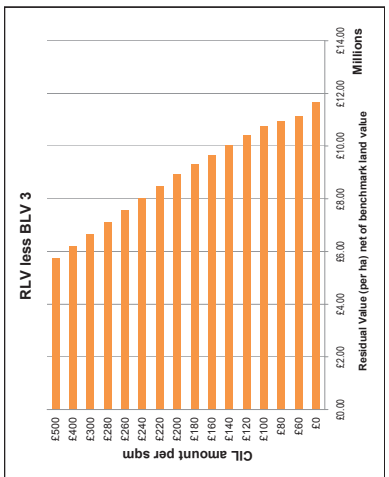
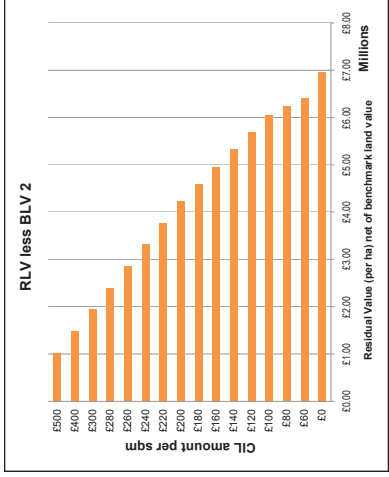
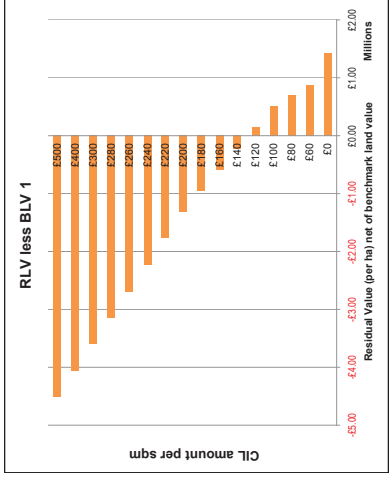
| Site type | Description: | Area 2     | £4629 psm      | 0              | Site area:     | 0.40 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,116,509    | 12,781,271 | 7,765,810      | 2,781,227      | 7,491,044      | 9,801,271      |
| 60        | 4,897,236    | 12,243,089 | 8,303,992      | 2,233,045      | 6,942,862      | 9,253,089      |
| 80        | 4,678,000    | 11,704,907 | 8,826,174      | 1,684,863      | 6,394,680      | 8,704,907      |
| 100       | 4,458,764    | 11,166,725 | 9,348,356      | 1,136,685      | 5,845,498      | 8,156,725      |
| 120       | 4,239,528    | 10,628,543 | 9,870,538      | 688,507        | 5,296,316      | 7,608,543      |
| 140       | 4,020,292    | 10,090,361 | 10,392,720     | 240,329        | 4,747,134      | 7,060,361      |
| 160       | 3,801,056    | 9,552,179  | 11,056,902     | 707,941        | 4,197,952      | 6,512,179      |
| 180       | 3,581,820    | 9,014,000  | 11,721,484     | 1,160,543      | 3,648,770      | 5,963,000      |
| 200       | 3,362,584    | 8,475,818  | 12,386,066     | 1,613,145      | 3,099,588      | 5,413,818      |
| 220       | 3,143,348    | 7,937,637  | 13,050,648     | 2,065,747      | 2,550,406      | 4,864,637      |
| 240       | 2,924,112    | 7,399,455  | 13,715,230     | 2,517,949      | 2,001,224      | 4,315,455      |
| 260       | 2,704,876    | 6,861,273  | 14,379,812     | 2,970,151      | 1,452,042      | 3,766,273      |
| 280       | 2,485,640    | 6,323,091  | 15,044,394     | 3,422,353      | 902,860        | 3,217,091      |
| 300       | 2,266,404    | 5,784,909  | 15,708,976     | 3,874,555      | 353,678        | 2,667,909      |
| 320       | 2,047,168    | 5,246,727  | 16,373,558     | 4,326,757      | 192,496        | 2,118,727      |
| 340       | 1,827,932    | 4,708,545  | 17,038,140     | 4,778,959      | 131,314        | 1,569,545      |
| 360       | 1,608,696    | 4,170,363  | 17,702,722     | 5,231,161      | 68,132         | 1,020,363      |
| 380       | 1,389,460    | 3,632,181  | 18,367,304     | 5,683,363      | 5,740          | 471,181        |
| 400       | 1,170,224    | 3,094,000  | 19,031,886     | 6,135,565      | 0              | 0              |
| 420       | 950,988      | 2,555,818  | 19,696,468     | 6,587,767      | 0              | 0              |
| 440       | 731,752      | 2,017,637  | 20,361,050     | 7,039,969      | 0              | 0              |
| 460       | 512,516      | 1,479,455  | 21,025,632     | 7,492,171      | 0              | 0              |
| 480       | 293,280      | 1,000,273  | 21,690,214     | 7,944,373      | 0              | 0              |
| 500       | 74,044       | 521,091    | 22,354,796     | 8,396,575      | 0              | 0              |

| Site type | Description: | Area 3     | £5959 psm      | 0              | Site area:     | 0.40 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,071,661    | 15,179,151 | 367,930        | 5,169,107      | 9,878,924      | 12,189,151     |
| 60        | 5,862,388    | 14,630,969 | 916,112        | 4,620,925      | 9,330,742      | 11,640,969     |
| 80        | 5,779,297    | 14,448,242 | 1,086,839      | 4,438,198      | 9,148,015      | 11,458,242     |
| 100       | 5,706,206    | 14,265,515 | 1,261,566      | 4,255,471      | 8,965,287      | 11,275,515     |
| 120       | 5,633,115    | 14,082,788 | 1,441,293      | 4,072,744      | 8,782,560      | 11,092,788     |
| 140       | 5,560,024    | 13,900,061 | 1,621,020      | 3,890,016      | 8,599,833      | 10,910,061     |
| 160       | 5,486,933    | 13,717,334 | 1,800,747      | 3,707,289      | 8,417,106      | 10,727,334     |
| 180       | 5,413,842    | 13,534,607 | 2,012,474      | 3,524,561      | 8,234,378      | 10,544,607     |
| 200       | 5,340,751    | 13,351,880 | 2,224,201      | 3,341,834      | 8,051,650      | 10,361,880     |
| 220       | 5,267,660    | 13,169,153 | 2,435,928      | 3,159,107      | 7,868,924      | 10,179,153     |
| 240       | 5,194,569    | 12,986,426 | 2,647,655      | 2,976,380      | 7,686,197      | 9,996,426      |
| 260       | 5,121,478    | 12,803,699 | 2,743,382      | 2,793,652      | 7,503,469      | 9,813,699      |
| 280       | 5,048,387    | 12,620,972 | 2,839,109      | 2,610,925      | 7,320,742      | 9,630,972      |
| 300       | 4,975,296    | 12,438,245 | 2,934,836      | 2,428,198      | 7,138,015      | 9,448,245      |
| 320       | 4,902,205    | 12,255,518 | 3,030,563      | 2,245,471      | 6,955,288      | 9,265,518      |
| 340       | 4,829,114    | 12,072,791 | 3,126,290      | 2,062,744      | 6,772,561      | 9,082,791      |
| 360       | 4,756,023    | 11,890,064 | 3,222,017      | 1,880,017      | 6,589,834      | 8,900,064      |
| 380       | 4,682,932    | 11,707,337 | 3,317,744      | 1,697,290      | 6,407,107      | 8,717,337      |
| 400       | 4,609,841    | 11,524,610 | 3,413,471      | 1,514,563      | 6,224,380      | 8,534,610      |
| 420       | 4,536,750    | 11,341,883 | 3,509,198      | 1,331,836      | 6,041,653      | 8,351,883      |
| 440       | 4,463,659    | 11,159,156 | 3,604,925      | 1,149,109      | 5,858,926      | 8,169,156      |
| 460       | 4,390,568    | 10,976,429 | 3,700,652      | 966,382        | 5,676,199      | 7,986,429      |
| 480       | 4,317,477    | 10,793,702 | 3,796,379      | 783,655        | 5,493,472      | 7,803,702      |
| 500       | 4,244,386    | 10,610,975 | 3,892,106      | 600,928        | 5,310,745      | 7,621,075      |
| 300       | 4,061,660    | 10,154,150 | 5,392,931      | 144,106        | 4,853,923      | 7,164,150      |
| 400       | 3,878,933    | 9,697,325  | 6,897,332      | 312,712        | 4,397,105      | 6,707,325      |
| 500       | 3,696,205    | 9,240,514  | 8,396,733      | 769,531        | 3,940,296      | 6,250,514      |

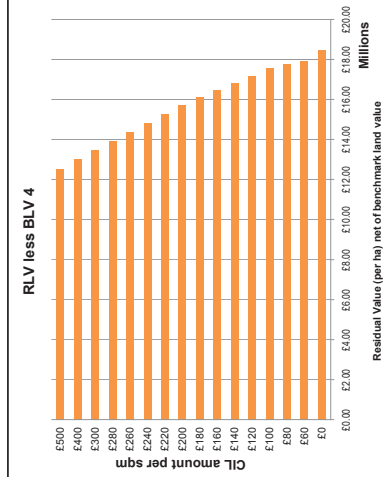
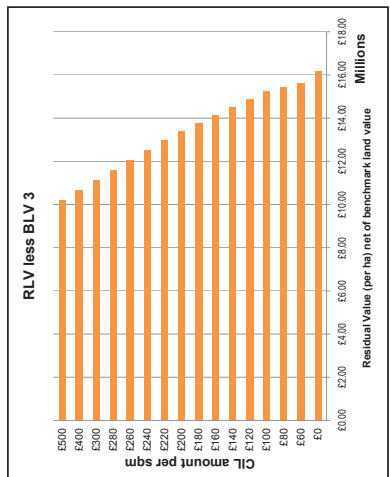
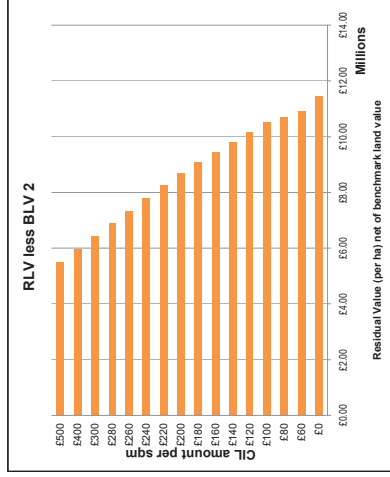
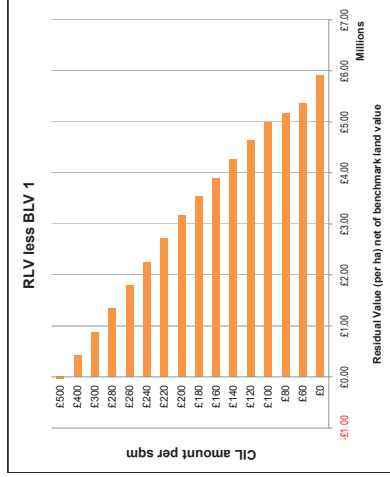


Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

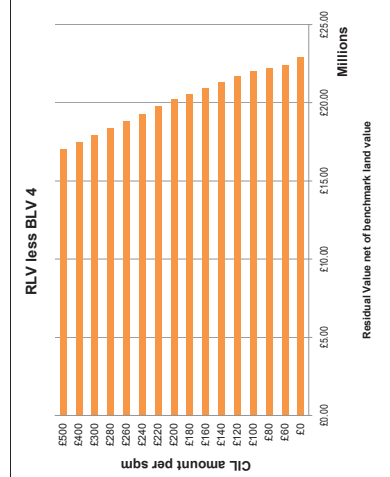
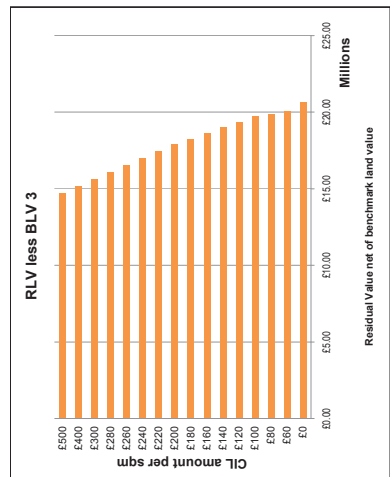
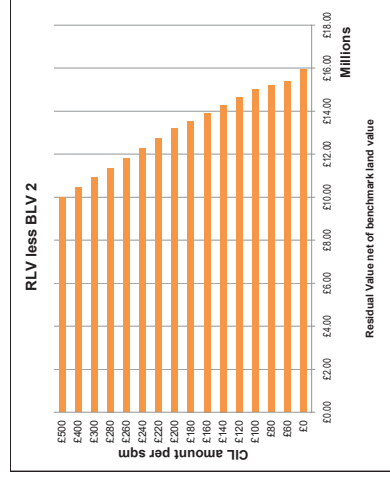
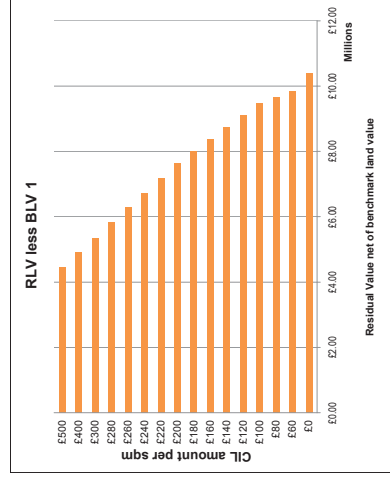
| Site type | Description: | Area 4     | ES92 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,788.025    | 16,970.061 | 1,422.960      | 6,960.017      | 11,669.834     | 13,980.061     |
| 60        | 6,568.752    | 16,471.879 | 874.798        | 6,411.835      | 11,121.632     | 13,431.879     |
| 80        | 6,495.661    | 16,239.152 | 662.071        | 6,229.138      | 10,938.925     | 13,249.152     |
| 100       | 6,422.570    | 16,056.425 | 595.344        | 6,046.591      | 10,756.197     | 13,066.425     |
| 120       | 6,276.388    | 15,890.970 | 433.869        | 5,880.926      | 10,590.743     | 12,900.970     |
| 140       | 6,130.206    | 15,525.516 | 271.566        | 5,715.471      | 10,425.288     | 12,735.516     |
| 160       | 5,984.024    | 14,960.061 | 397.020        | 4,950.017      | 9,659.834      | 11,970.061     |
| 180       | 5,837.843    | 14,594.606 | 952.475        | 4,594.562      | 9,294.379      | 11,604.606     |
| 200       | 5,691.661    | 14,229.152 | 1,317.930      | 4,219.107      | 8,928.924      | 11,239.152     |
| 220       | 5,545.479    | 13,772.333 | 1,774.748      | 3,762.269      | 8,472.106      | 10,782.333     |
| 240       | 5,326.206    | 13,315.515 | 2,231.566      | 3,305.471      | 8,015.288      | 10,325.515     |
| 260       | 5,143.479    | 12,858.697 | 2,688.384      | 2,848.653      | 7,558.469      | 9,868.697      |
| 280       | 4,960.751    | 12,401.879 | 3,145.203      | 2,391.834      | 7,101.651      | 9,411.879      |
| 300       | 4,778.024    | 11,945.061 | 3,602.021      | 1,935.016      | 6,644.833      | 8,955.061      |
| 400       | 4,595.297    | 11,488.242 | 4,058.839      | 1,478.198      | 6,188.015      | 8,498.242      |
| 500       | 4,412.569    | 11,031.424 | 4,515.658      | 1,021.379      | 5,731.196      | 8,041.424      |



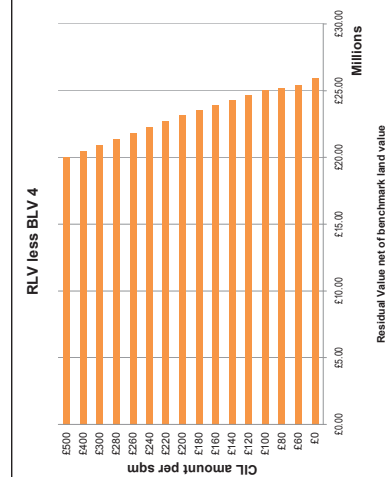
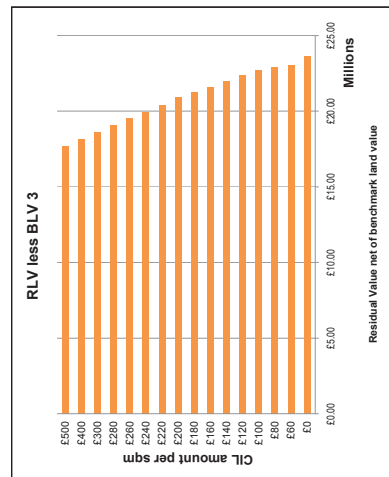
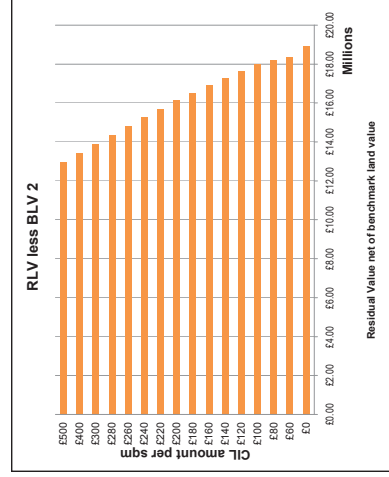
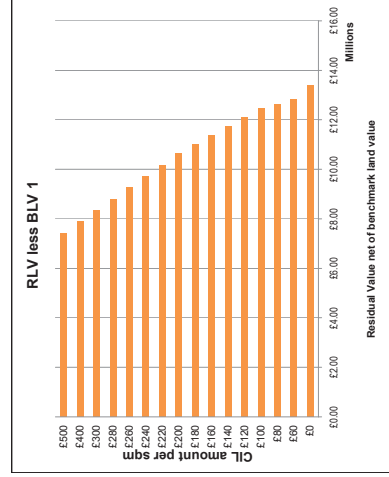
| Site type | Description: | Area 5     | ES92 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,578.935    | 21,447.336 | 5,900.295      | 11,437.292     | 16,147.109     | 18,457.336     |
| 60        | 8,359.662    | 20,899.154 | 5,352.073      | 10,889.110     | 15,599.527     | 17,909.154     |
| 80        | 8,286.571    | 20,716.427 | 5,169.346      | 10,706.383     | 15,416.200     | 17,726.427     |
| 100       | 8,213.480    | 20,533.700 | 4,986.619      | 10,523.656     | 15,233.472     | 17,543.700     |
| 120       | 8,067.298    | 20,168.245 | 4,621.164      | 10,158.201     | 14,868.018     | 17,178.245     |
| 140       | 7,921.116    | 19,802.791 | 4,255.709      | 9,792.746      | 14,502.563     | 16,812.791     |
| 160       | 7,774.934    | 19,437.336 | 3,880.255      | 9,427.292      | 14,137.109     | 16,447.336     |
| 180       | 7,628.753    | 19,071.881 | 3,524.800      | 9,061.837      | 13,771.654     | 16,091.881     |
| 200       | 7,482.571    | 18,706.427 | 3,159.345      | 8,696.382      | 13,406.199     | 15,736.427     |
| 220       | 7,299.843    | 18,249.608 | 2,709.527      | 8,239.564      | 12,949.391     | 15,259.608     |
| 240       | 7,117.116    | 17,792.790 | 2,245.709      | 7,782.746      | 12,492.583     | 14,802.790     |
| 260       | 6,934.389    | 17,335.972 | 1,788.891      | 7,325.928      | 12,035.744     | 14,345.972     |
| 280       | 6,751.661    | 16,879.154 | 1,332.072      | 6,869.109      | 11,578.926     | 13,889.154     |
| 300       | 6,568.934    | 16,422.335 | 875.254        | 6,412.291      | 11,122.108     | 13,432.335     |
| 400       | 6,386.207    | 15,965.517 | 419.436        | 5,955.473      | 10,665.290     | 12,975.517     |
| 500       | 6,203.480    | 15,508.699 | 38.383         | 5,498.655      | 10,208.471     | 12,518.699     |



| Site type | Description: | Area 6     | ES92 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 10,369.845   | 25,924.611 | 10,377.530     | 15,914.567     | 20,624.384     | 22,934.611     |
| 60        | 10,150.572   | 25,376.429 | 9,826.348      | 15,366.395     | 20,076.202     | 22,386.429     |
| 80        | 10,077.481   | 25,193.702 | 9,646.621      | 15,183.668     | 19,893.475     | 22,203.702     |
| 100       | 10,004.390   | 25,010.975 | 9,463.894      | 15,000.931     | 19,710.747     | 22,020.975     |
| 120       | 9,858.208    | 24,645.520 | 9,098.439      | 14,635.476     | 19,345.293     | 21,655.520     |
| 140       | 9,712.026    | 24,280.065 | 8,732.984      | 14,270.021     | 18,979.838     | 21,290.065     |
| 160       | 9,565.844    | 23,914.611 | 8,367.529      | 13,904.567     | 18,614.384     | 20,924.611     |
| 180       | 9,419.663    | 23,549.156 | 8,002.075      | 13,539.112     | 18,249.929     | 20,559.156     |
| 200       | 9,273.481    | 23,183.702 | 7,636.620      | 13,173.658     | 17,885.474     | 20,193.702     |
| 220       | 9,090.753    | 22,726.883 | 7,271.165      | 12,808.203     | 17,520.019     | 19,828.883     |
| 240       | 8,908.026    | 22,270.065 | 6,905.710      | 12,442.748     | 17,156.264     | 19,464.065     |
| 260       | 8,725.299    | 21,813.247 | 6,540.255      | 12,077.293     | 16,791.509     | 19,100.247     |
| 280       | 8,542.571    | 21,356.429 | 6,174.800      | 11,711.838     | 16,426.754     | 18,736.429     |
| 300       | 8,359.844    | 20,899.610 | 5,809.345      | 11,346.384     | 16,062.000     | 18,372.610     |
| 400       | 8,177.117    | 20,442.792 | 4,865.711      | 10,432.788     | 15,142.965     | 17,452.792     |
| 500       | 7,994.390    | 19,985.974 | 4,430.883      | 9,975.938      | 14,685.746     | 16,995.974     |



| Site type | Description: | Area 7     | ES92 perm      | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| 0         | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 11,563.785   | 28,909.461 | 13,362.380     | 18,899.417     | 23,609.234     | 25,919.461     |
| 60        | 11,344.512   | 28,361.280 | 12,814.198     | 18,351.235     | 23,061.052     | 25,371.280     |
| 80        | 11,271.421   | 28,178.552 | 12,631.471     | 18,168.508     | 22,878.325     | 25,188.552     |
| 100       | 11,198.330   | 27,995.825 | 12,448.744     | 17,985.781     | 22,695.597     | 25,005.825     |
| 120       | 11,052.148   | 27,630.370 | 12,083.289     | 17,620.326     | 22,330.143     | 24,640.370     |
| 140       | 10,905.966   | 27,264.915 | 11,717.834     | 17,254.871     | 21,964.688     | 24,274.915     |
| 160       | 10,759.784   | 26,899.461 | 11,352.380     | 16,889.417     | 21,599.234     | 23,909.461     |
| 180       | 10,613.603   | 26,534.006 | 10,986.925     | 16,523.962     | 21,233.779     | 23,544.006     |
| 200       | 10,467.421   | 26,168.552 | 10,621.471     | 16,158.508     | 20,868.324     | 23,178.552     |
| 220       | 10,284.693   | 25,711.733 | 10,164.652     | 15,793.054     | 20,502.770     | 22,813.054     |
| 240       | 10,101.966   | 25,254.915 | 9,707.834      | 15,427.599     | 20,137.216     | 22,447.599     |
| 260       | 9,919.239    | 24,798.097 | 9,251.016      | 14,786.053     | 19,771.660     | 22,081.960     |
| 280       | 9,736.512    | 24,341.279 | 8,794.197      | 14,331.234     | 19,406.003     | 21,716.403     |
| 300       | 9,553.784    | 23,884.460 | 8,337.379      | 13,876.416     | 18,940.253     | 21,350.840     |
| 400       | 9,371.057    | 23,427.642 | 7,880.561      | 13,421.598     | 18,484.502     | 20,985.277     |
| 500       | 9,188.330    | 22,970.824 | 7,423.743      | 12,966.780     | 18,028.751     | 20,619.714     |



CL Viability LB Tower Hamlets

| Benchmark Land Values (per net developable ha) |                 |                |
|--|-----------------|----------------|
| BLV1   | BLV2            | BLV3           |
| Offices (higher)                               | Offices (lower) | Industrial/WH  |
| £15,547,081                                    | £10,010,044     | £5,300,227     |
|  |                 | Community uses |
|  |                 | £2,990,000     |

Net area as percentage of gross

100%

Sales value inflation

Build cost inflation

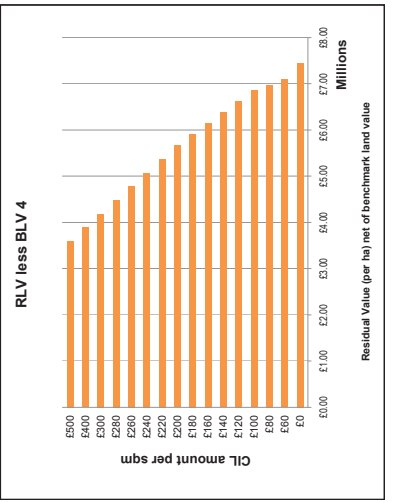
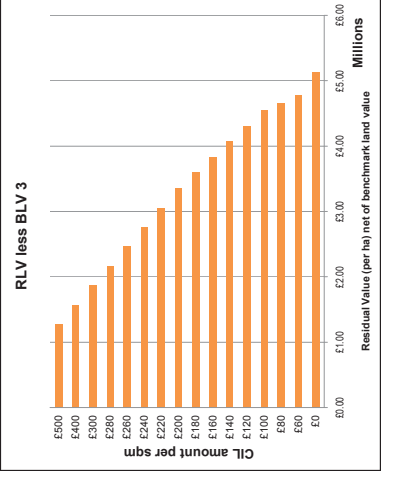
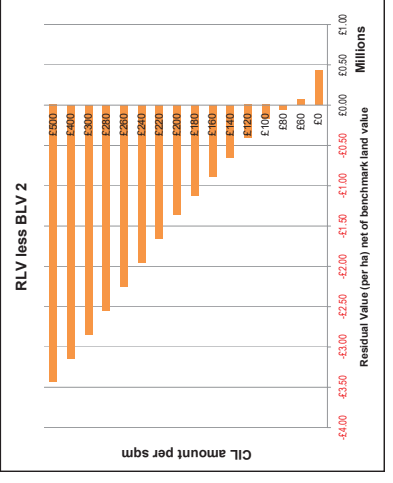
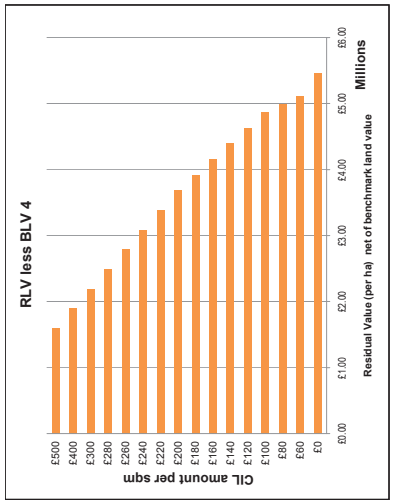
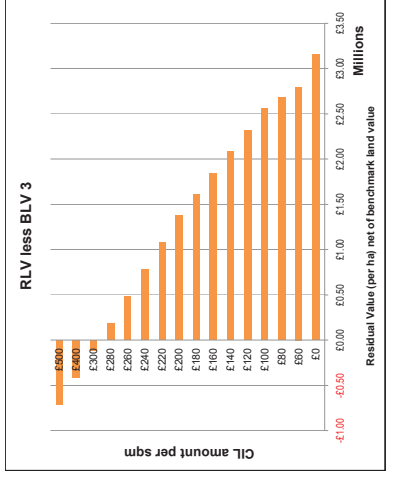
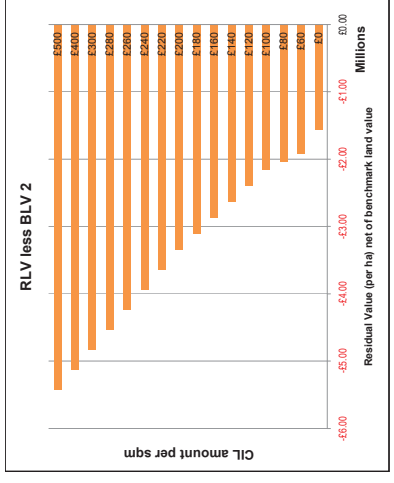
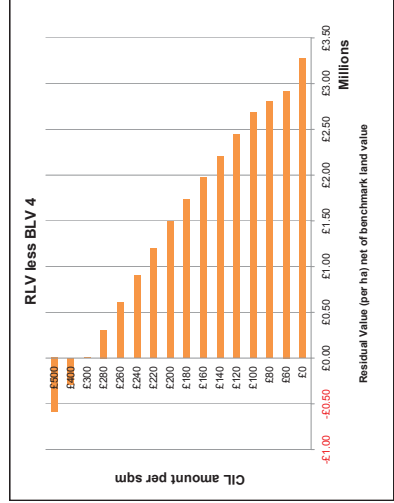
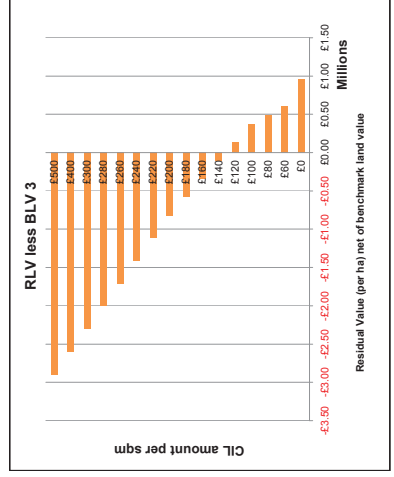
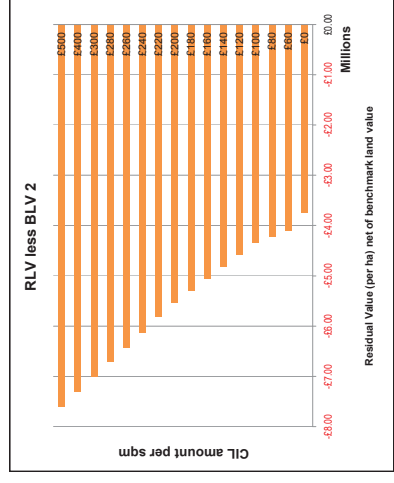
35% Attributable Rent

| Site type | Description | Area 1         | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,505,330   | 6,263,325      | 9,285,796      | 3,745,719      | 965,098        |
| 60        | 2,362,803   | 5,907,007      | 9,640,074      | 4,103,037      | 696,780        |
| 80        | 2,315,294   | 5,788,234      | 9,758,247      | 4,221,810      | 2,798,234      |
| 100       | 2,267,785   | 5,669,461      | 9,877,620      | 4,340,583      | 369,234        |
| 120       | 2,172,766   | 5,431,916      | 10,115,165     | 4,578,128      | 131,689        |
| 140       | 2,077,748   | 5,194,370      | 10,352,711     | 4,815,674      | 105,867        |
| 160       | 1,982,730   | 4,956,825      | 10,590,256     | 5,053,219      | 345,402        |
| 180       | 1,887,712   | 4,719,279      | 10,827,802     | 5,290,765      | 1,729,279      |
| 200       | 1,792,694   | 4,481,734      | 11,065,347     | 5,528,310      | 819,483        |
| 220       | 1,697,676   | 4,244,188      | 11,302,892     | 5,765,856      | 1,194,002      |
| 240       | 1,592,658   | 3,996,642      | 11,540,437     | 6,003,402      | 897,870        |
| 260       | 1,487,640   | 3,749,096      | 11,777,982     | 6,240,947      | 600,838        |
| 280       | 1,382,622   | 3,501,550      | 12,015,527     | 6,478,492      | 303,806        |
| 300       | 1,277,604   | 3,254,004      | 12,253,072     | 6,716,037      | 7,075          |
| 400       | 1,080,057   | 2,700,143      | 12,846,938     | 7,309,902      | 2,600,085      |
| 500       | 981,284     | 2,403,211      | 13,143,870     | 7,606,833      | 2,887,017      |

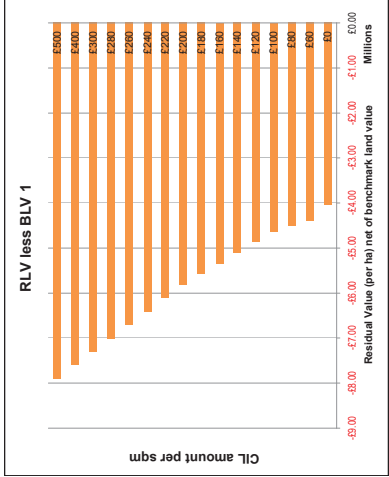
| Site type | Description | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |
| 0         | 3,739,636   | 8,448,839      | 7,088,242      | 3,148,612      |
| 60        | 3,237,008   | 8,692,521      | 7,456,561      | 2,792,283      |
| 80        | 3,169,499   | 7,973,748      | 7,573,333      | 2,086,296      |
| 100       | 3,141,990   | 7,854,975      | 7,690,106      | 2,155,069      |
| 120       | 3,046,972   | 7,617,430      | 7,929,652      | 2,392,615      |
| 140       | 2,951,954   | 7,379,884      | 8,169,197      | 2,630,161      |
| 160       | 2,856,936   | 7,142,339      | 8,404,743      | 2,867,706      |
| 180       | 2,761,918   | 6,904,793      | 8,642,288      | 3,105,251      |
| 200       | 2,666,899   | 6,667,248      | 8,879,834      | 3,342,797      |
| 220       | 2,561,881   | 6,429,702      | 9,117,380      | 3,580,342      |
| 240       | 2,456,863   | 6,192,157      | 9,354,925      | 3,817,887      |
| 260       | 2,351,845   | 5,954,612      | 9,592,470      | 4,055,432      |
| 280       | 2,246,827   | 5,717,067      | 9,830,015      | 4,292,977      |
| 300       | 2,141,809   | 5,479,522      | 10,067,560     | 4,530,522      |
| 400       | 1,954,263   | 4,885,656      | 10,661,425     | 5,124,388      |
| 500       | 1,835,490   | 4,588,724      | 10,958,397     | 5,421,320      |

| Site type | Description | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 |
| 0         | 4,173,652   | 10,434,131     | 5,112,951      |
| 60        | 4,031,125   | 10,077,812     | 5,469,268      |
| 80        | 3,883,616   | 9,695,040      | 5,855,042      |
| 100       | 3,836,107   | 9,540,267      | 5,706,814      |
| 120       | 3,841,089   | 9,602,721      | 5,942,360      |
| 140       | 3,746,070   | 9,365,176      | 6,181,905      |
| 160       | 3,651,052   | 9,127,630      | 6,419,451      |
| 180       | 3,556,034   | 8,890,085      | 6,656,996      |
| 200       | 3,461,016   | 8,652,539      | 6,894,542      |
| 220       | 3,323,470   | 8,385,607      | 7,101,474      |
| 240       | 3,223,470   | 8,085,616      | 7,485,406      |
| 260       | 3,104,697   | 7,761,744      | 7,795,338      |
| 280       | 2,985,925   | 7,464,812      | 8,082,270      |
| 300       | 2,867,152   | 7,167,880      | 8,379,201      |
| 400       | 2,748,379   | 6,870,948      | 8,676,133      |
| 500       | 2,629,606   | 6,574,016      | 8,973,065      |

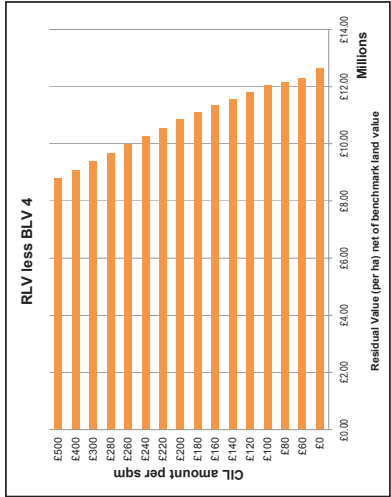
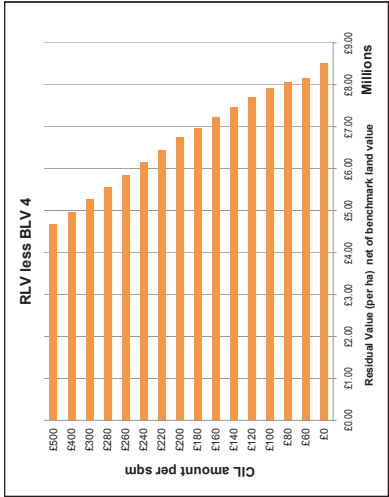
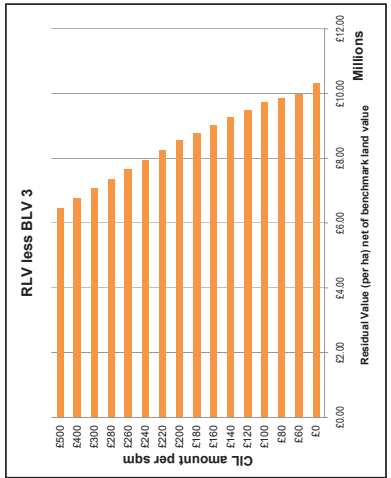
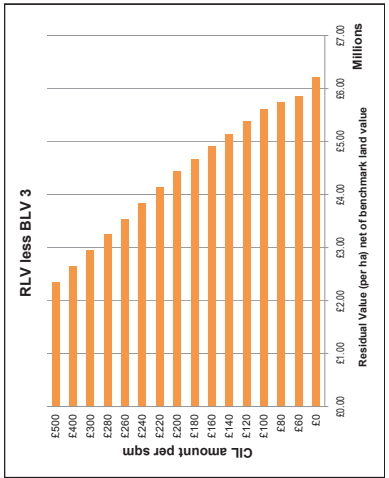
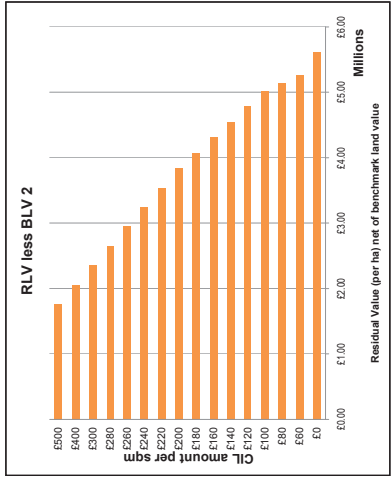
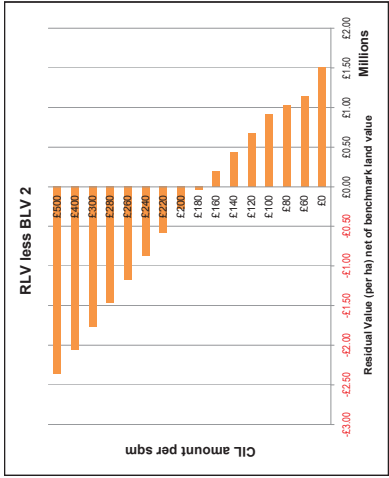
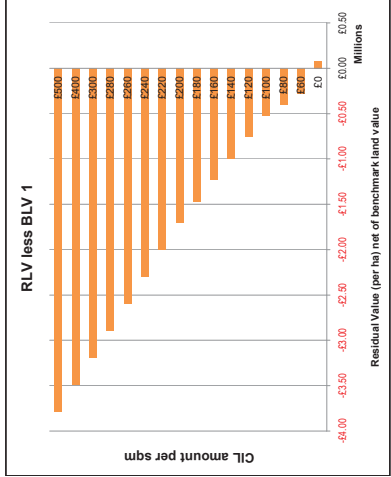
**Note on Benchmark land values:**  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



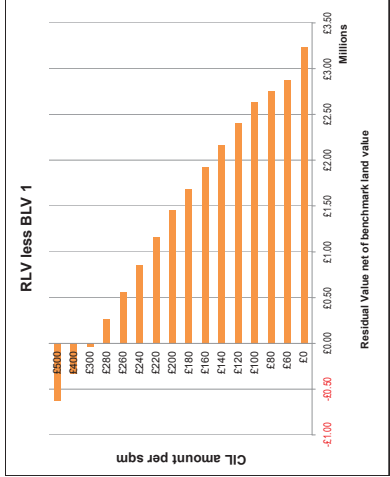
| Site type | Description: | Area 4     | ES92 perm | Site area: |           |           |                |
|-----------|--------------|------------|-----------|------------|-----------|-----------|----------------|
| 0         | 4.603.423    | 11,508.558 | 4,038.523 | 1,498.514  | 6,206.311 | 8,518.558 | RLV less BLV 4 |
| 60        | 4.460.896    | 11,152.240 | 4,394.841 | 1,142.196  | 5,852.012 | 8,162.240 | RLV less BLV 3 |
| 80        | 4.413.387    | 11,033.467 | 4,515.614 | 1,023.423  | 5,733.240 | 8,043.667 | RLV less BLV 2 |
| 100       | 4.365.878    | 10,914.694 | 4,636.387 | 904.650    | 5,614.467 | 7,924.894 | RLV less BLV 1 |
| 120       | 4.270.860    | 10,677.149 | 4,860.332 | 667.105    | 5,376.921 | 7,687.149 | RLV less BLV 0 |
| 140       | 4.175.841    | 10,439.603 | 5,107.478 | 429.559    | 5,139.376 | 7,449.603 | RLV less BLV 0 |
| 160       | 4,080.823    | 10,202.058 | 5,345.023 | 192.014    | 4,901.830 | 7,212.058 | RLV less BLV 0 |
| 180       | 3,985.805    | 9,964.512  | 5,582.569 | 45.532     | 4,664.285 | 6,974.512 | RLV less BLV 0 |
| 200       | 3,890.787    | 9,726.967  | 5,820.114 | 283.077    | 4,426.739 | 6,736.967 | RLV less BLV 0 |
| 220       | 3,772.014    | 9,430.035  | 6,117.046 | 580.009    | 4,129.807 | 6,440.035 | RLV less BLV 0 |
| 240       | 3,653.241    | 9,133.103  | 6,413.978 | 876.941    | 3,832.876 | 6,143.103 | RLV less BLV 0 |
| 260       | 3,534.468    | 8,836.171  | 6,710.910 | 1,173.873  | 3,535.944 | 5,846.171 | RLV less BLV 0 |
| 280       | 3,415.696    | 8,539.239  | 7,007.842 | 1,470.805  | 3,239.012 | 5,549.239 | RLV less BLV 0 |
| 300       | 3,296.923    | 8,242.307  | 7,304.774 | 1,767.737  | 2,942.080 | 5,252.307 | RLV less BLV 0 |
| 400       | 3,178.150    | 7,945.375  | 7,601.706 | 2,064.669  | 2,645.148 | 4,955.375 | RLV less BLV 0 |
| 500       | 3,059.377    | 7,648.444  | 7,898.638 | 2,361.601  | 2,348.216 | 4,658.444 | RLV less BLV 0 |



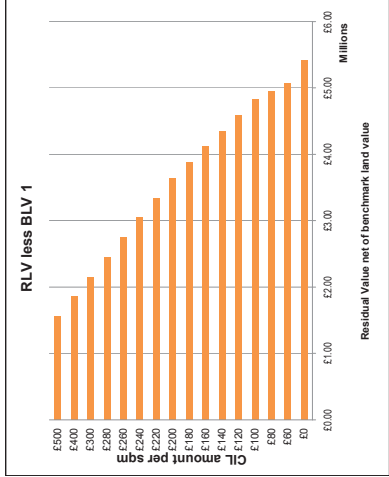
| Site type | Description: | Area 5     | ES189 perm | Site area: |            |            |                |
|-----------|--------------|------------|------------|------------|------------|------------|----------------|
| 0         | 6,249.646    | 15,624.115 | 77.033     | 5,614.070  | 10,322.887 | 12,634.115 | RLV less BLV 4 |
| 60        | 6,107.119    | 15,267.796 | 279.265    | 5,257.752  | 9,967.569  | 12,277.796 | RLV less BLV 3 |
| 80        | 6,059.609    | 15,148.023 | 398.058    | 5,138.979  | 9,848.796  | 12,159.023 | RLV less BLV 2 |
| 100       | 6,012.100    | 15,030.251 | 516.851    | 5,020.207  | 9,730.023  | 12,040.251 | RLV less BLV 1 |
| 120       | 5,977.082    | 14,922.705 | 758.376    | 4,782.661  | 9,462.478  | 11,822.705 | RLV less BLV 0 |
| 140       | 5,822.064    | 14,555.160 | 991.922    | 4,545.116  | 9,254.932  | 11,585.160 | RLV less BLV 0 |
| 160       | 5,727.046    | 14,317.614 | 1,229.467  | 4,307.570  | 9,017.387  | 11,327.614 | RLV less BLV 0 |
| 180       | 5,632.027    | 14,080.069 | 1,467.013  | 4,070.024  | 8,779.841  | 11,080.069 | RLV less BLV 0 |
| 200       | 5,537.009    | 13,842.523 | 1,704.558  | 3,832.479  | 8,542.296  | 10,832.523 | RLV less BLV 0 |
| 220       | 5,418.237    | 13,545.591 | 2,001.490  | 3,535.547  | 8,245.364  | 10,555.591 | RLV less BLV 0 |
| 240       | 5,299.464    | 13,248.659 | 2,298.422  | 3,238.615  | 7,948.432  | 10,258.659 | RLV less BLV 0 |
| 260       | 5,180.691    | 12,951.728 | 2,595.354  | 2,941.683  | 7,651.500  | 9,961.728  | RLV less BLV 0 |
| 280       | 5,061.918    | 12,654.796 | 2,892.286  | 2,644.751  | 7,354.568  | 9,664.796  | RLV less BLV 0 |
| 300       | 4,943.146    | 12,357.864 | 3,189.217  | 2,347.820  | 7,057.636  | 9,367.864  | RLV less BLV 0 |
| 400       | 4,824.373    | 12,060.932 | 3,486.149  | 2,050.888  | 6,760.705  | 9,070.932  | RLV less BLV 0 |
| 500       | 4,705.600    | 11,764.000 | 3,783.081  | 1,753.956  | 6,463.773  | 8,774.000  | RLV less BLV 0 |



| Site type | Description: | Area 6     | ES97 perm | Site area: |            |            |                |
|-----------|--------------|------------|-----------|------------|------------|------------|----------------|
| 0         | 7,511.772    | 18,779.431 | 3,232.350 | 8,769.387  | 13,479.204 | 15,789.431 | RLV less BLV 4 |
| 60        | 7,369.245    | 18,423.113 | 2,876.031 | 8,413.068  | 13,122.895 | 15,433.113 | RLV less BLV 3 |
| 80        | 7,321.736    | 18,304.340 | 2,757.259 | 8,294.296  | 13,004.113 | 15,314.340 | RLV less BLV 2 |
| 100       | 7,274.227    | 18,185.567 | 2,638.486 | 8,175.523  | 12,885.340 | 15,195.567 | RLV less BLV 1 |
| 120       | 7,179.209    | 17,948.022 | 2,400.940 | 7,937.977  | 12,647.794 | 14,958.022 | RLV less BLV 0 |
| 140       | 7,084.190    | 17,710.476 | 2,163.395 | 7,700.432  | 12,410.249 | 14,720.476 | RLV less BLV 0 |
| 160       | 6,989.172    | 17,472.931 | 1,925.849 | 7,462.886  | 12,172.703 | 14,482.931 | RLV less BLV 0 |
| 180       | 6,894.154    | 17,235.385 | 1,688.304 | 7,225.341  | 11,935.158 | 14,245.385 | RLV less BLV 0 |
| 200       | 6,799.136    | 16,997.840 | 1,450.758 | 6,987.795  | 11,697.612 | 14,007.840 | RLV less BLV 0 |
| 220       | 6,680.363    | 16,700.908 | 1,153.826 | 6,690.864  | 11,400.690 | 13,710.908 | RLV less BLV 0 |
| 240       | 6,561.590    | 16,403.976 | 856.895   | 6,393.932  | 11,103.748 | 13,413.976 | RLV less BLV 0 |
| 260       | 6,442.818    | 16,107.044 | 559.963   | 6,097.000  | 10,806.817 | 13,117.044 | RLV less BLV 0 |
| 280       | 6,324.045    | 15,810.112 | 263.031   | 5,800.068  | 10,509.885 | 12,820.112 | RLV less BLV 0 |
| 300       | 6,205.272    | 15,513.180 | 32.901    | 5,503.136  | 10,212.953 | 12,523.180 | RLV less BLV 0 |
| 400       | 6,086.499    | 15,216.248 | 330.833   | 5,206.204  | 9,916.021  | 12,226.248 | RLV less BLV 0 |
| 500       | 5,967.727    | 14,919.316 | 627.765   | 4,909.272  | 9,619.089  | 11,929.316 | RLV less BLV 0 |

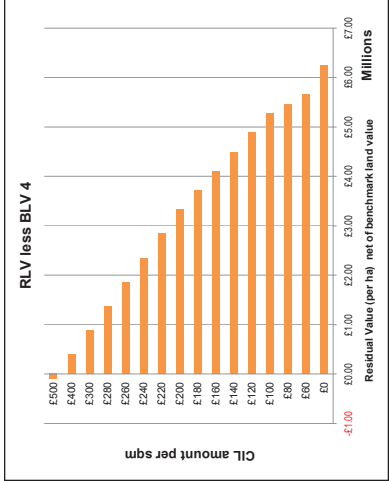
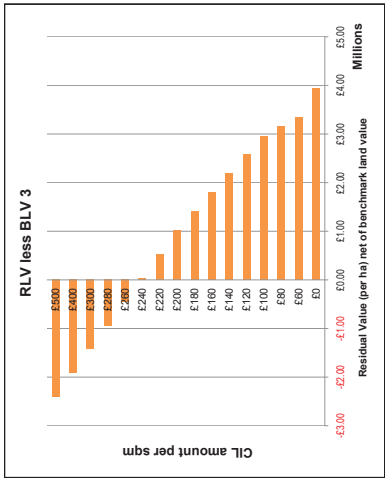
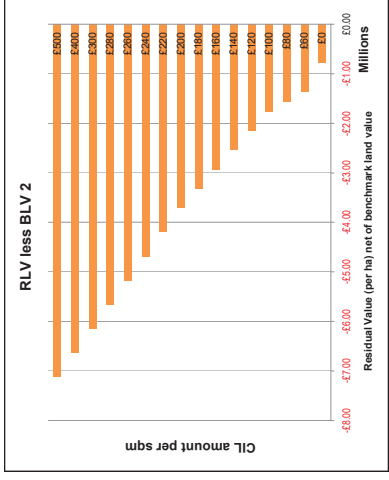
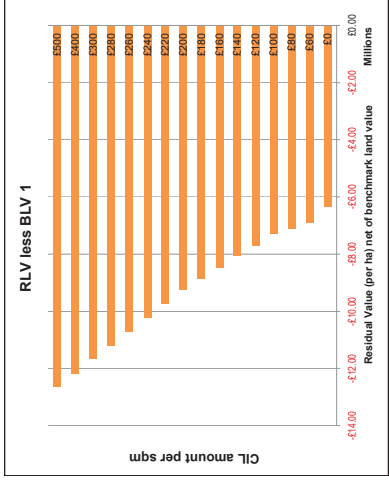


| Site type | Description: | Area 7     | ES735 perm | Site area: |            |            |                |
|-----------|--------------|------------|------------|------------|------------|------------|----------------|
| 0         | 8,365.978    | 20,964.945 | 5,417.863  | 10,954.900 | 15,664.717 | 17,974.945 | RLV less BLV 4 |
| 60        | 8,243.451    | 20,608.626 | 5,061.545  | 10,598.582 | 15,308.399 | 17,618.626 | RLV less BLV 3 |
| 80        | 8,195.941    | 20,489.854 | 4,942.772  | 10,479.809 | 15,189.626 | 17,499.854 | RLV less BLV 2 |
| 100       | 8,148.432    | 20,371.081 | 4,824.000  | 10,361.037 | 15,070.853 | 17,381.081 | RLV less BLV 1 |
| 120       | 8,053.414    | 20,133.535 | 4,596.454  | 10,123.491 | 14,833.308 | 17,143.535 | RLV less BLV 0 |
| 140       | 7,958.396    | 19,896.990 | 4,368.908  | 9,885.946  | 14,595.762 | 16,905.990 | RLV less BLV 0 |
| 160       | 7,863.378    | 19,660.444 | 4,141.363  | 9,648.400  | 14,358.217 | 16,668.444 | RLV less BLV 0 |
| 180       | 7,768.360    | 19,423.898 | 3,913.818  | 9,410.855  | 14,120.671 | 16,430.898 | RLV less BLV 0 |
| 200       | 7,673.341    | 19,187.353 | 3,686.272  | 9,173.309  | 13,883.126 | 16,193.341 | RLV less BLV 0 |
| 220       | 7,578.323    | 18,950.807 | 3,458.727  | 8,935.764  | 13,645.581 | 15,955.807 | RLV less BLV 0 |
| 240       | 7,483.305    | 18,714.261 | 3,231.181  | 8,698.219  | 13,408.036 | 15,718.261 | RLV less BLV 0 |
| 260       | 7,388.287    | 18,477.715 | 3,003.635  | 8,460.674  | 13,170.491 | 15,480.715 | RLV less BLV 0 |
| 280       | 7,293.269    | 18,241.169 | 2,776.089  | 8,223.129  | 12,932.946 | 15,243.269 | RLV less BLV 0 |
| 300       | 7,198.251    | 18,004.623 | 2,548.543  | 7,985.584  | 12,695.401 | 15,005.723 | RLV less BLV 0 |
| 400       | 7,079.478    | 17,688.694 | 2,151.613  | 7,688.694  | 12,398.466 | 14,708.694 | RLV less BLV 0 |
| 500       | 6,960.705    | 17,401.762 | 1,854.683  | 7,391.718  | 12,101.535 | 14,411.762 | RLV less BLV 0 |
| 500       | 6,841.932    | 17,104.830 | 1,557.749  | 7,094.796  | 11,804.603 | 14,114.830 | RLV less BLV 0 |

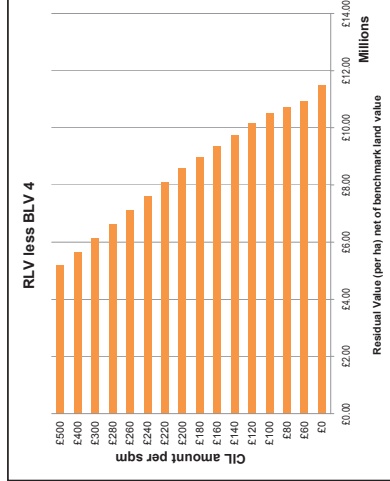
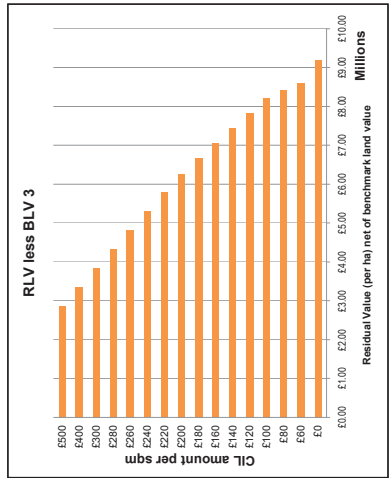
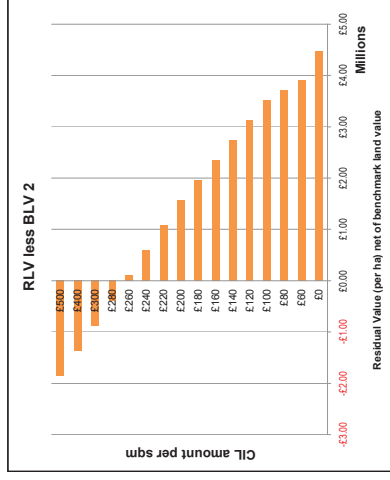
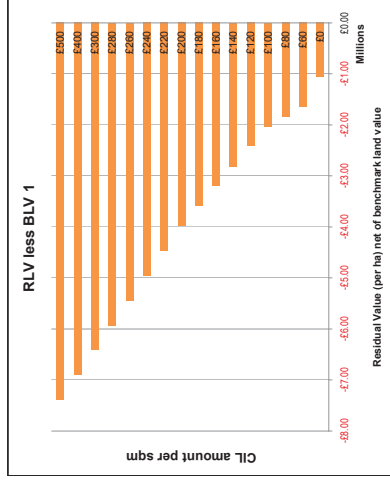




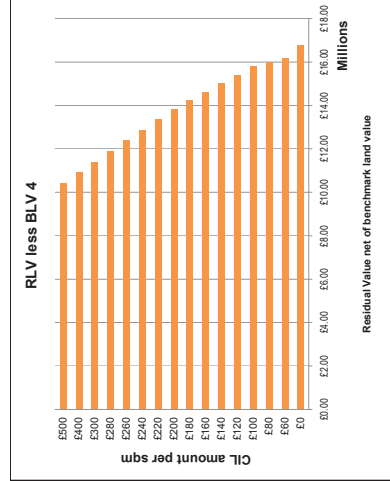
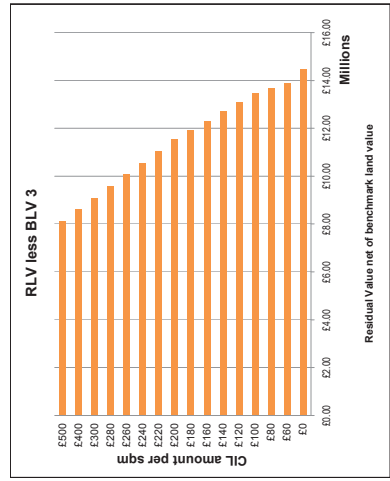
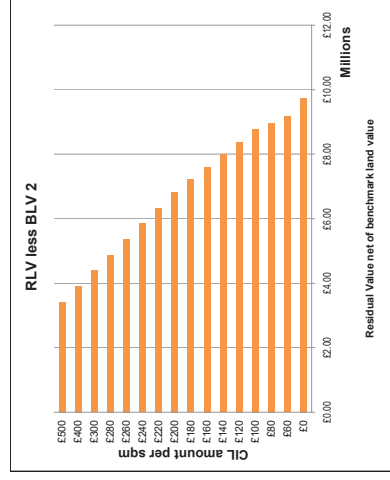
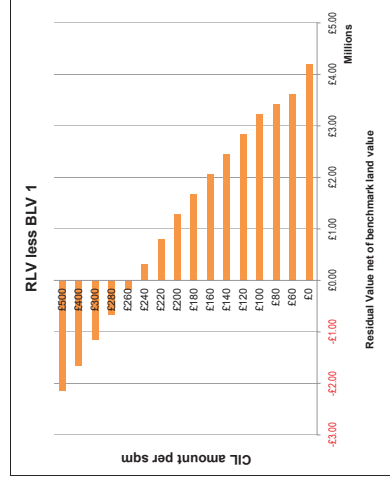
| Site type | Description: | Area 4    | ES372 perm | 0         | Site area: |                |
|-----------|--------------|-----------|------------|-----------|------------|----------------|
| 0         | 4.613.994    | 9.227.987 | 6.319.030  | 782.057   | 3.927.700  | RLV less BLV 4 |
| 60        | 4.321.772    | 8.643.545 | 6.003.537  | 3.343.317 | 5.633.545  | RLV less BLV 3 |
| 80        | 4.224.365    | 8.448.730 | 7.088.351  | 1.561.314 | 3.148.533  | RLV less BLV 2 |
| 100       | 4.128.958    | 8.253.916 | 7.293.105  | 1.795.128 | 2.953.916  | RLV less BLV 1 |
| 120       | 3.932.144    | 7.864.287 | 7.652.794  | 2.145.757 | 2.584.080  | RLV less BLV 4 |
| 140       | 3.737.329    | 7.474.659 | 8.072.422  | 2.535.395 | 2.174.431  | RLV less BLV 3 |
| 160       | 3.542.515    | 7.085.030 | 8.462.051  | 2.925.014 | 1.784.803  | RLV less BLV 2 |
| 180       | 3.347.701    | 6.695.402 | 8.851.679  | 3.314.642 | 1.395.174  | RLV less BLV 1 |
| 200       | 3.152.887    | 6.305.773 | 9.241.308  | 3.704.271 | 1.005.546  | RLV less BLV 4 |
| 220       | 2.909.369    | 5.918.738 | 9.728.344  | 4.191.307 | 518.510    | RLV less BLV 3 |
| 240       | 2.665.851    | 5.331.702 | 10.215.379 | 4.678.342 | 31.474     | RLV less BLV 2 |
| 260       | 2.422.333    | 4.644.666 | 10.702.415 | 5.165.378 | 455.581    | RLV less BLV 1 |
| 280       | 2.178.815    | 4.357.631 | 11.189.451 | 5.652.414 | 942.597    | RLV less BLV 4 |
| 300       | 1.935.297    | 3.870.595 | 11.676.486 | 6.139.449 | 1.429.633  | RLV less BLV 3 |
| 400       | 1.691.780    | 3.383.559 | 12.163.522 | 6.626.485 | 1.916.688  | RLV less BLV 2 |
| 500       | 1.448.262    | 2.896.523 | 12.650.558 | 7.113.521 | 2.403.704  | RLV less BLV 1 |



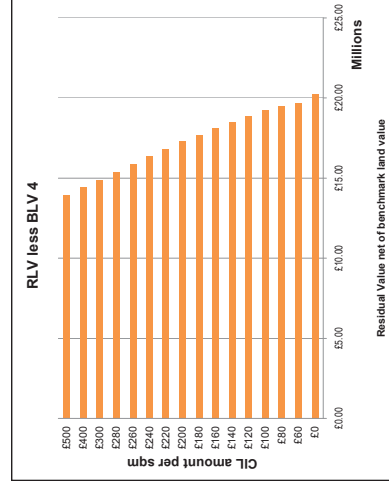
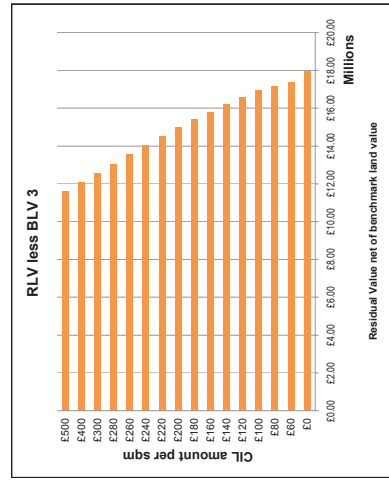
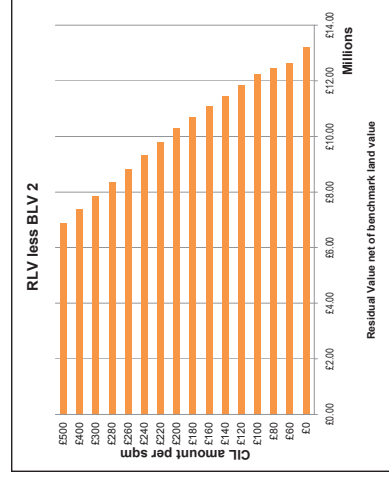
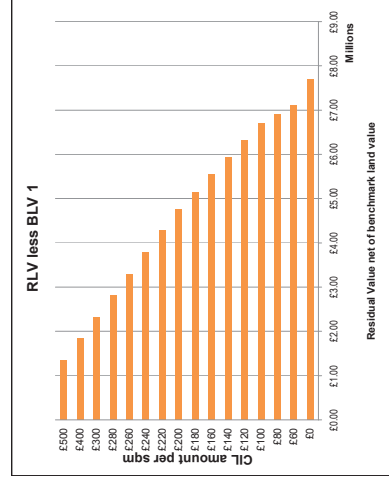
| Site type | Description: | Area 5     | ES189 perm | 0         | Site area: |                |
|-----------|--------------|------------|------------|-----------|------------|----------------|
| 0         | 7.243.903    | 14.487.806 | 1.059.275  | 4.477.762 | 9.187.579  | RLV less BLV 4 |
| 60        | 6.951.682    | 13.903.363 | 1.643.718  | 3.893.319 | 8.603.136  | RLV less BLV 3 |
| 80        | 6.659.461    | 13.318.920 | 2.228.161  | 3.308.275 | 8.018.703  | RLV less BLV 2 |
| 100       | 6.367.240    | 12.734.478 | 2.813.104  | 2.723.232 | 7.434.270  | RLV less BLV 1 |
| 120       | 6.075.019    | 12.149.035 | 3.402.047  | 2.138.189 | 6.849.827  | RLV less BLV 4 |
| 140       | 5.782.798    | 11.563.592 | 3.991.990  | 1.553.146 | 6.265.485  | RLV less BLV 3 |
| 160       | 5.490.577    | 10.978.149 | 4.582.933  | 97.100    | 5.682.143  | RLV less BLV 2 |
| 180       | 5.198.356    | 10.392.706 | 5.175.876  | 31.156    | 5.098.700  | RLV less BLV 1 |
| 200       | 4.906.135    | 9.807.263  | 5.770.819  | 35.111    | 4.515.257  | RLV less BLV 4 |
| 220       | 4.613.914    | 9.221.820  | 6.365.762  | 39.066    | 3.931.814  | RLV less BLV 3 |
| 240       | 4.321.693    | 8.636.377  | 6.960.705  | 43.021    | 3.348.371  | RLV less BLV 2 |
| 260       | 4.029.472    | 8.046.934  | 7.555.648  | 46.976    | 2.763.928  | RLV less BLV 1 |
| 280       | 3.737.251    | 7.456.491  | 8.150.591  | 50.931    | 2.179.485  | RLV less BLV 4 |
| 300       | 3.445.030    | 6.866.048  | 8.745.534  | 54.886    | 1.595.042  | RLV less BLV 3 |
| 400       | 3.201.512    | 6.275.605  | 9.340.477  | 58.841    | 1.010.599  | RLV less BLV 2 |
| 500       | 2.957.994    | 5.685.162  | 9.935.420  | 62.796    | 526.156    | RLV less BLV 1 |



| Site type | Description: | Area 6     | ES972 perm | 0         | Site area: |                |
|-----------|--------------|------------|------------|-----------|------------|----------------|
| 0         | 9.873.860    | 19.747.719 | 4.200.638  | 9.737.675 | 14.447.492 | RLV less BLV 4 |
| 60        | 9.381.639    | 19.153.276 | 3.616.195  | 9.153.232 | 13.863.049 | RLV less BLV 3 |
| 80        | 8.889.418    | 18.558.833 | 3.021.752  | 8.558.789 | 13.278.606 | RLV less BLV 2 |
| 100       | 8.397.197    | 17.964.390 | 2.427.309  | 7.964.346 | 12.694.163 | RLV less BLV 1 |
| 120       | 7.904.976    | 17.369.947 | 1.832.866  | 7.369.303 | 12.109.720 | RLV less BLV 4 |
| 140       | 7.412.755    | 16.775.504 | 1.238.423  | 6.775.260 | 11.525.277 | RLV less BLV 3 |
| 160       | 6.920.534    | 16.181.061 | 660.980    | 6.181.017 | 10.940.834 | RLV less BLV 2 |
| 180       | 6.428.313    | 15.586.618 | 94.537     | 5.586.574 | 10.356.401 | RLV less BLV 1 |
| 200       | 5.936.092    | 14.992.175 | 32.990     | 4.992.131 | 9.771.958  | RLV less BLV 4 |
| 220       | 5.443.871    | 14.397.732 | 37.545     | 4.397.686 | 9.187.515  | RLV less BLV 3 |
| 240       | 4.951.650    | 13.803.289 | 42.100     | 3.803.241 | 8.603.072  | RLV less BLV 2 |
| 260       | 4.459.429    | 13.208.846 | 46.655     | 3.208.796 | 8.017.629  | RLV less BLV 1 |
| 280       | 3.967.208    | 12.614.403 | 51.210     | 2.614.351 | 7.432.186  | RLV less BLV 4 |
| 300       | 3.474.987    | 12.019.960 | 55.765     | 2.019.906 | 6.846.743  | RLV less BLV 3 |
| 400       | 3.231.469    | 11.425.517 | 60.320     | 1.425.461 | 6.261.299  | RLV less BLV 2 |
| 500       | 2.987.951    | 10.831.074 | 64.875     | 83.151    | 5.676.856  | RLV less BLV 1 |



| Site type | Description: | Area 7     | ES735 perm | 0          | Site area: |                |
|-----------|--------------|------------|------------|------------|------------|----------------|
| 0         | 11.611.003   | 23.222.007 | 7.674.926  | 13.211.963 | 17.921.779 | RLV less BLV 4 |
| 60        | 11.318.782   | 22.637.564 | 7.080.483  | 12.637.520 | 17.337.337 | RLV less BLV 3 |
| 80        | 11.026.561   | 22.053.121 | 6.496.040  | 12.053.076 | 16.752.901 | RLV less BLV 2 |
| 100       | 10.734.340   | 21.468.678 | 5.911.597  | 11.468.634 | 16.168.465 | RLV less BLV 1 |
| 120       | 10.442.119   | 20.884.235 | 5.327.154  | 10.884.191 | 15.584.029 | RLV less BLV 4 |
| 140       | 10.149.898   | 20.299.793 | 4.742.711  | 10.299.748 | 14.999.593 | RLV less BLV 3 |
| 160       | 9.857.677    | 19.715.350 | 4.158.268  | 9.715.293  | 14.415.157 | RLV less BLV 2 |
| 180       | 9.565.456    | 19.130.907 | 3.573.825  | 9.130.850  | 13.830.721 | RLV less BLV 1 |
| 200       | 9.273.235    | 18.546.464 | 2.989.382  | 8.546.417  | 13.246.285 | RLV less BLV 4 |
| 220       | 8.981.014    | 17.962.021 | 2.404.939  | 7.962.074  | 12.661.849 | RLV less BLV 3 |
| 240       | 8.688.793    | 17.377.578 | 1.820.496  | 7.377.631  | 12.077.413 | RLV less BLV 2 |
| 260       | 8.396.572    | 16.793.135 | 1.236.053  | 6.793.188  | 11.492.977 | RLV less BLV 1 |
| 280       | 8.104.351    | 16.208.692 | 651.610    | 6.208.745  | 10.908.541 | RLV less BLV 4 |
| 300       | 7.812.130    | 15.624.249 | 67.167     | 5.624.292  | 10.324.105 | RLV less BLV 3 |
| 400       | 7.568.612    | 15.039.806 | 3.722      | 5.039.859  | 9.739.669  | RLV less BLV 2 |
| 500       | 7.325.094    | 14.455.363 | 3.722      | 4.455.416  | 9.155.232  | RLV less BLV 1 |



CL Viability LB Tower Hamlets

SITE TYPE 5  
100 UNITS  
FLATS  
200 UPH

Net area as percentage of gross

|              |         |      |
|--------------|---------|------|
| C5H1 use:    | 4 on 4H | 100% |
| 4 on Private |         |      |
| 4H Hsg:      | 35%     |      |

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

Sales value inflation

|                      |
|----------------------|
| -5%                  |
| Build cost inflation |

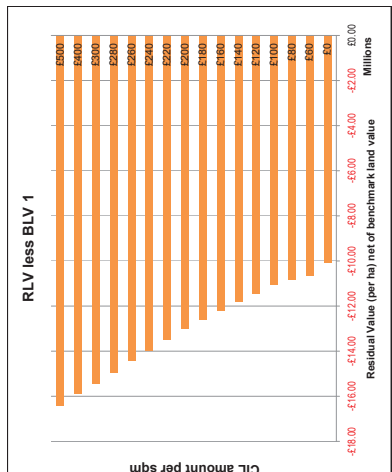
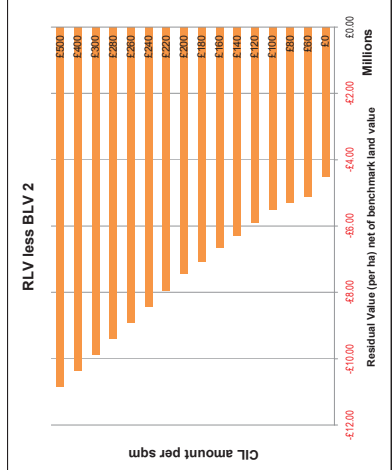
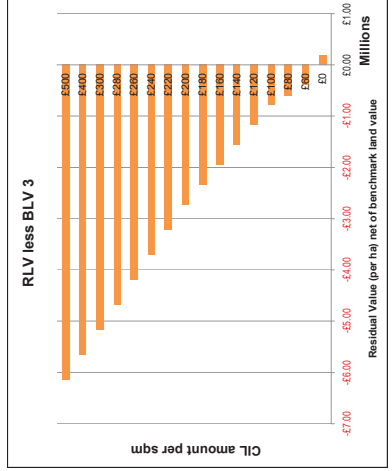
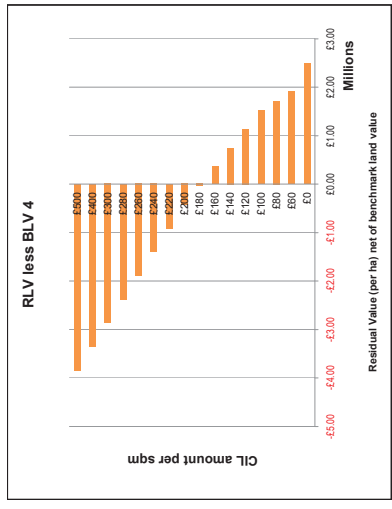
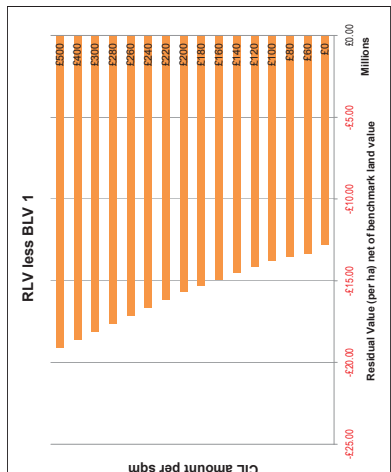
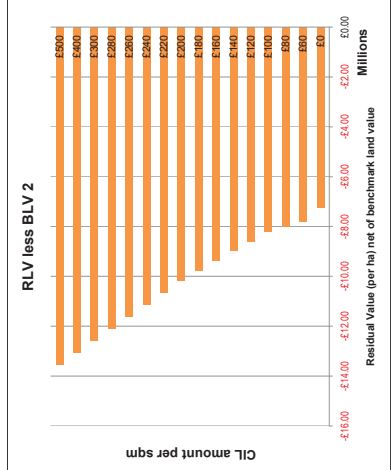
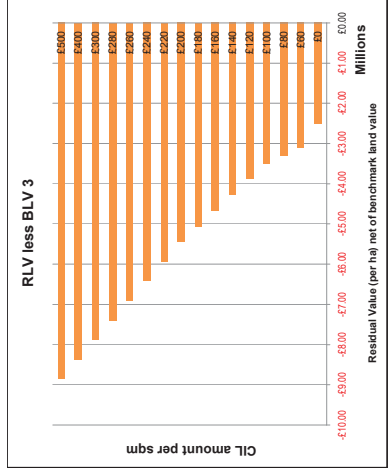
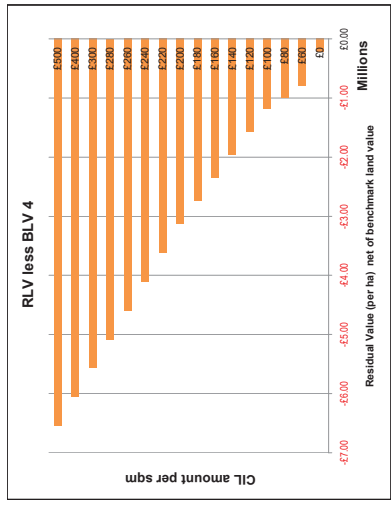
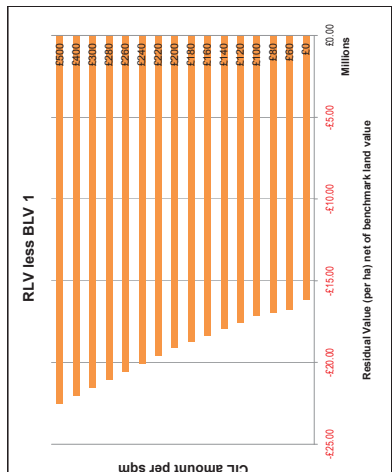
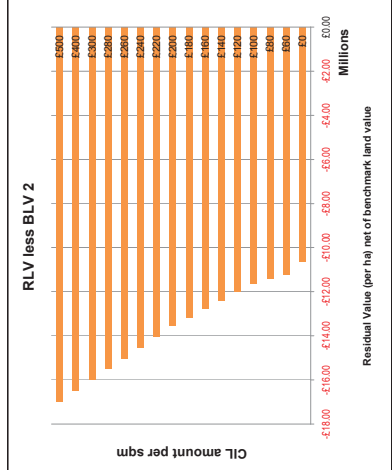
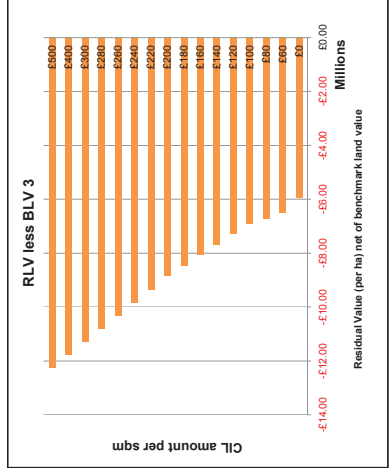
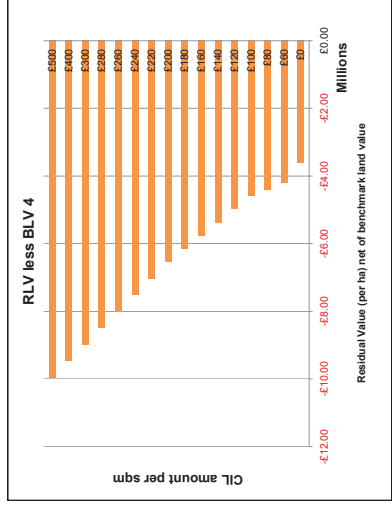
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

| Site type | Description: | Area 1         | Area 2         | Area 3         | Site area:     |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | -315,869     | 631,738        | -16,178,819    | -10,641,782    | -5,931,985     |
| 60        | -608,090     | 1,216,180      | -16,765,262    | -11,226,225    | -6,516,408     |
| 80        | -705,497     | 1,410,995      | -17,152,076    | -11,421,039    | -6,711,222     |
| 100       | -802,904     | 1,605,809      | -17,537,890    | -11,615,853    | -6,906,036     |
| 120       | -897,719     | 1,795,437      | -17,922,704    | -11,810,667    | -7,100,850     |
| 140       | -992,533     | 1,985,066      | -18,307,518    | -12,005,482    | -7,295,665     |
| 160       | -1,087,347   | 2,174,695      | -18,692,332    | -12,200,296    | -7,490,479     |
| 180       | -1,182,162   | 2,364,323      | -19,077,146    | -12,395,110    | -7,685,293     |
| 200       | -1,276,976   | 2,553,952      | -19,461,960    | -12,589,924    | -7,880,107     |
| 220       | -1,371,790   | 2,743,580      | -19,846,774    | -12,784,738    | -8,074,922     |
| 240       | -1,466,604   | 2,933,208      | -20,231,588    | -12,979,552    | -8,269,736     |
| 260       | -1,561,418   | 3,122,836      | -20,616,402    | -13,174,366    | -8,464,550     |
| 280       | -1,656,232   | 3,312,464      | -21,001,216    | -13,369,180    | -8,659,364     |
| 300       | -1,751,046   | 3,502,092      | -21,386,030    | -13,563,994    | -8,854,178     |
| 320       | -1,845,860   | 3,691,720      | -21,770,844    | -13,758,808    | -9,048,992     |
| 340       | -1,940,674   | 3,881,348      | -22,155,658    | -13,953,622    | -9,243,806     |
| 360       | -2,035,488   | 4,070,976      | -22,540,472    | -14,148,436    | -9,438,620     |
| 380       | -2,130,302   | 4,260,604      | -22,925,286    | -14,343,250    | -9,633,434     |
| 400       | -2,225,116   | 4,450,232      | -23,310,100    | -14,538,064    | -9,828,248     |
| 420       | -2,319,930   | 4,639,860      | -23,694,914    | -14,732,878    | -10,023,062    |
| 440       | -2,414,744   | 4,829,488      | -24,079,728    | -14,927,692    | -10,217,876    |
| 460       | -2,509,558   | 5,019,116      | -24,464,542    | -15,122,506    | -10,412,690    |
| 480       | -2,604,372   | 5,208,744      | -24,849,356    | -15,317,320    | -10,607,504    |
| 500       | -2,699,186   | 5,398,372      | -25,234,170    | -15,512,134    | -10,802,318    |

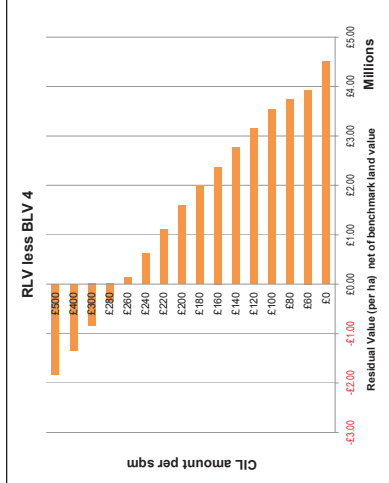
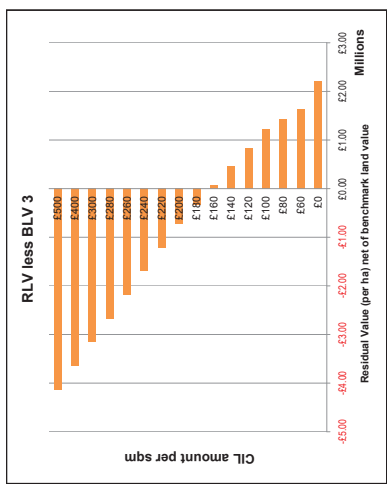
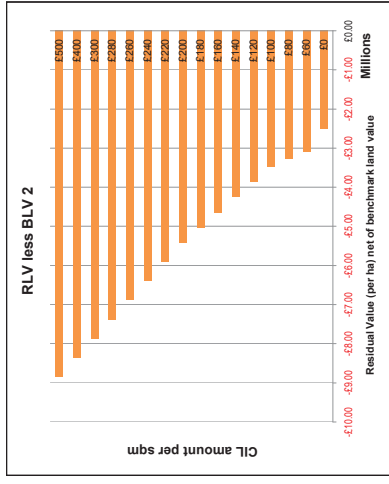
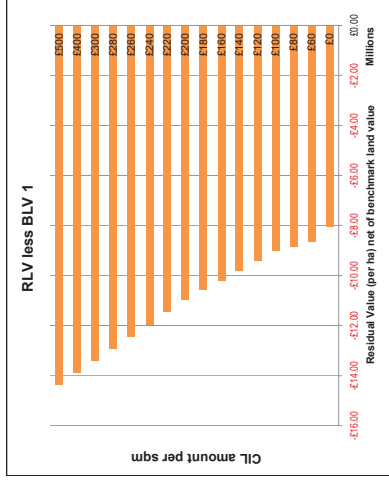
| Site type | Description: | Area 2         | Area 3         | Site area:     |
|-----------|--------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |
| 0         | 1,987,747    | 2,775,495      | 12,771,586     | 7,234,549      |
| 60        | 1,955,526    | 2,191,052      | 13,356,029     | 7,819,992      |
| 80        | 1,923,305    | 1,606,609      | 13,940,472     | 8,405,435      |
| 100       | 1,891,084    | 1,022,166      | 14,524,915     | 8,990,878      |
| 120       | 1,858,863    | 437,723        | 15,109,358     | 9,576,321      |
| 140       | 1,826,642    | -147,720       | 15,693,801     | 10,161,764     |
| 160       | 1,794,421    | -732,177       | 16,278,244     | 10,747,207     |
| 180       | 1,762,200    | -147,634       | 16,862,687     | 11,332,650     |
| 200       | 1,729,979    | -322,091       | 17,447,130     | 11,918,093     |
| 220       | 1,697,758    | -496,548       | 18,031,573     | 12,503,536     |
| 240       | 1,665,537    | -671,005       | 18,616,016     | 13,088,979     |
| 260       | 1,633,316    | -845,462       | 19,200,459     | 13,674,422     |
| 280       | 1,601,095    | -1,019,919     | 19,784,902     | 14,259,865     |
| 300       | 1,568,874    | -1,194,376     | 20,369,345     | 14,845,308     |
| 320       | 1,536,653    | -1,368,833     | 20,953,788     | 15,430,751     |
| 340       | 1,504,432    | -1,543,290     | 21,538,231     | 16,016,194     |
| 360       | 1,472,211    | -1,717,747     | 22,122,674     | 16,601,637     |
| 380       | 1,439,990    | -1,892,204     | 22,707,117     | 17,187,080     |
| 400       | 1,407,769    | -2,066,661     | 23,291,560     | 17,772,523     |
| 420       | 1,375,548    | -2,241,118     | 23,876,003     | 18,357,966     |
| 440       | 1,343,327    | -2,415,575     | 24,460,446     | 18,943,409     |
| 460       | 1,311,106    | -2,590,032     | 25,044,889     | 19,528,852     |
| 480       | 1,278,885    | -2,764,489     | 25,629,332     | 20,114,295     |
| 500       | 1,246,664    | -2,938,946     | 26,213,775     | 20,700,738     |

| Site type | Description: | Area 3         | Site area:     |
|-----------|--------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 |
| 0         | 2,742,456    | 5,484,911      | 10,969,822     |
| 60        | 2,450,234    | 4,900,468      | 10,646,613     |
| 80        | 2,158,012    | 4,316,025      | 10,323,404     |
| 100       | 1,865,790    | 3,731,582      | 10,000,195     |
| 120       | 1,573,568    | 3,147,139      | 9,676,986      |
| 140       | 1,281,346    | 2,562,696      | 9,353,777      |
| 160       | 989,124      | 1,978,253      | 9,030,568      |
| 180       | 696,902      | 1,393,810      | 8,707,359      |
| 200       | 404,680      | 809,367        | 8,384,150      |
| 220       | 112,458      | 224,924        | 8,060,941      |
| 240       | -179,764     | -359,481       | 7,737,732      |
| 260       | -472,182     | -494,038       | 7,414,523      |
| 280       | -764,600     | -628,595       | 7,091,314      |
| 300       | -1,057,018   | -763,152       | 6,768,105      |
| 320       | -1,349,436   | -897,709       | 6,444,896      |
| 340       | -1,641,854   | -1,032,266     | 6,121,687      |
| 360       | -1,934,272   | -1,166,823     | 5,800,478      |
| 380       | -2,226,690   | -1,301,380     | 5,479,269      |
| 400       | -2,519,108   | -1,435,937     | 5,158,060      |
| 420       | -2,811,526   | -1,570,494     | 4,836,851      |
| 440       | -3,103,944   | -1,705,051     | 4,515,642      |
| 460       | -3,396,362   | -1,839,608     | 4,194,433      |
| 480       | -3,688,780   | -1,974,165     | 3,873,224      |
| 500       | -3,981,198   | -2,108,722     | 3,552,015      |

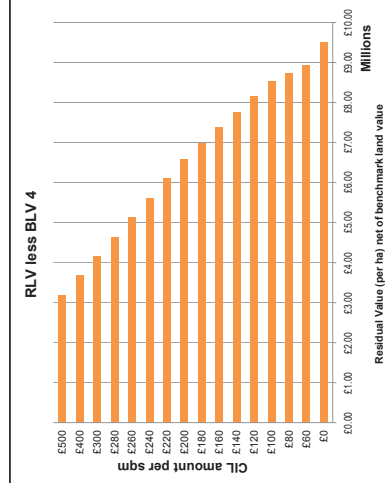
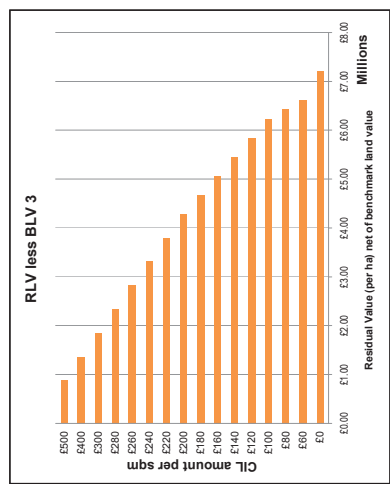
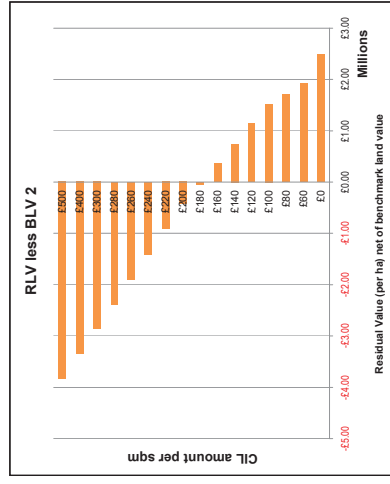
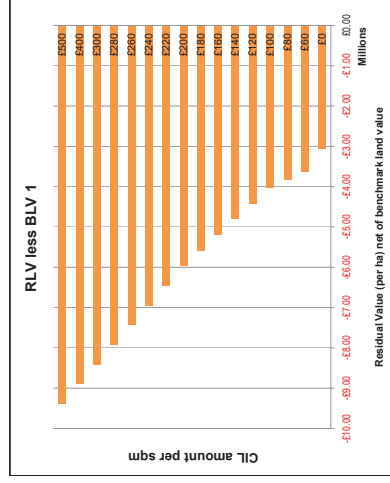




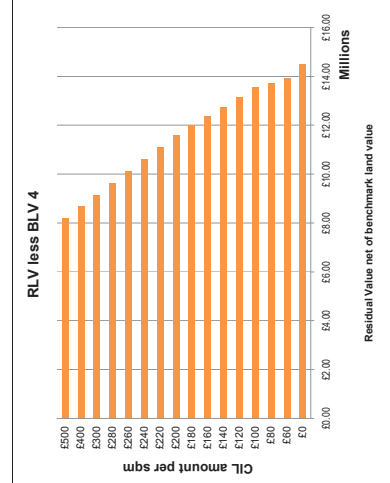
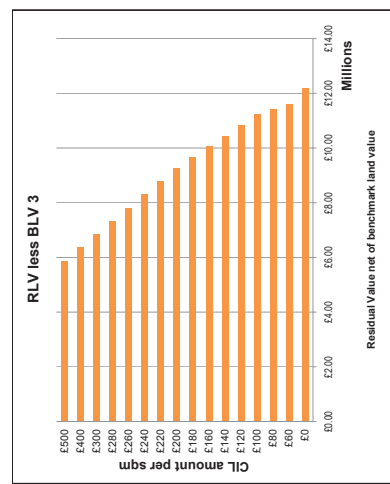
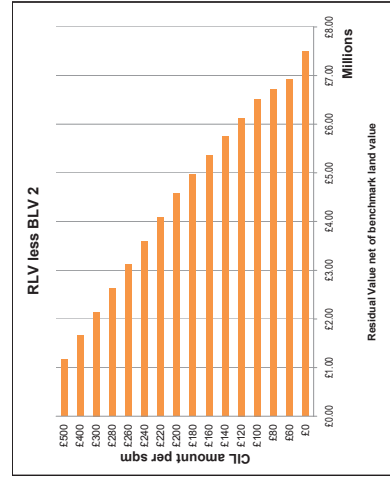
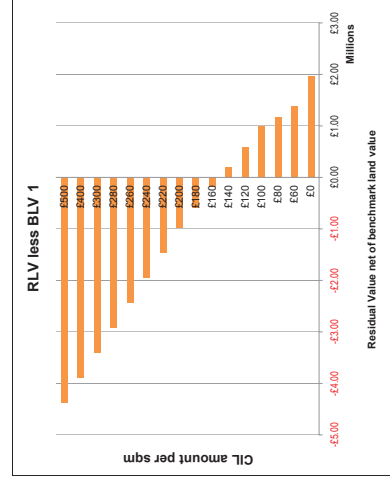
| Site type | Description    | Area 4<br>ES927 perm | Site area  |
|-----------|----------------|----------------------|------------|
| 0         | RLV            | 3,750.005            | 7,500.009  |
| 60        | RLV less BLV 1 | 8,047.072            | 2,510.035  |
| 80        | RLV less BLV 2 | 6,915.566            | 3,094.478  |
| 100       | RLV less BLV 3 | 6,720.752            | 3,289.232  |
| 120       | RLV less BLV 4 | 6,262.969            | 3,425.535  |
| 140       | RLV less BLV 1 | 6,136.309            | 3,454.108  |
| 160       | RLV less BLV 2 | 5,746.681            | 3,873.735  |
| 180       | RLV less BLV 3 | 5,357.052            | 4,263.364  |
| 200       | RLV less BLV 4 | 4,967.424            | 4,652.621  |
| 220       | RLV less BLV 1 | 4,577.795            | 5,042.621  |
| 240       | RLV less BLV 2 | 4,188.166            | 5,432.249  |
| 260       | RLV less BLV 3 | 3,798.537            | 5,821.877  |
| 280       | RLV less BLV 4 | 3,408.908            | 6,211.505  |
| 300       | RLV less BLV 1 | 3,019.279            | 6,601.133  |
| 320       | RLV less BLV 2 | 2,629.650            | 6,990.761  |
| 340       | RLV less BLV 3 | 2,240.021            | 7,380.389  |
| 360       | RLV less BLV 4 | 1,850.392            | 7,769.017  |
| 380       | RLV less BLV 1 | 1,460.763            | 8,157.645  |
| 400       | RLV less BLV 2 | 1,071.134            | 8,546.273  |
| 420       | RLV less BLV 3 | 681.505              | 8,934.901  |
| 440       | RLV less BLV 4 | 291.876              | 9,323.529  |
| 460       | RLV less BLV 1 | -107.753             | 9,712.157  |
| 480       | RLV less BLV 2 | -318.124             | 10,100.785 |
| 500       | RLV less BLV 3 | -528.495             | 10,489.413 |



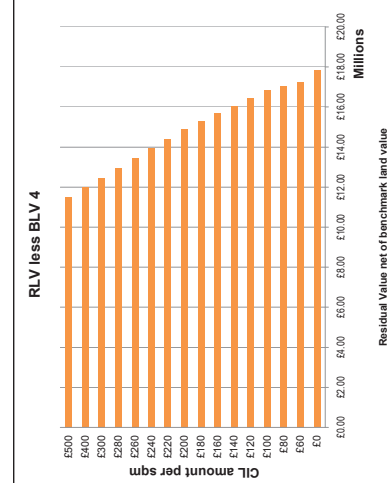
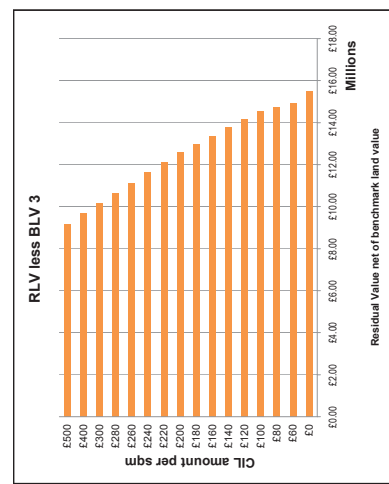
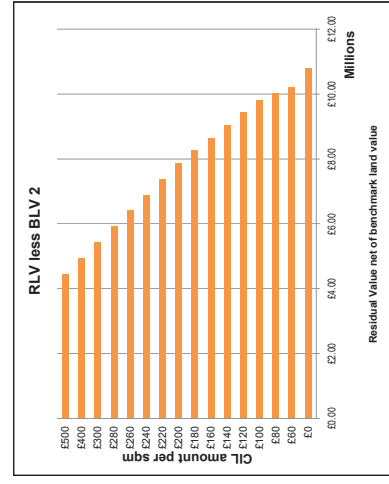
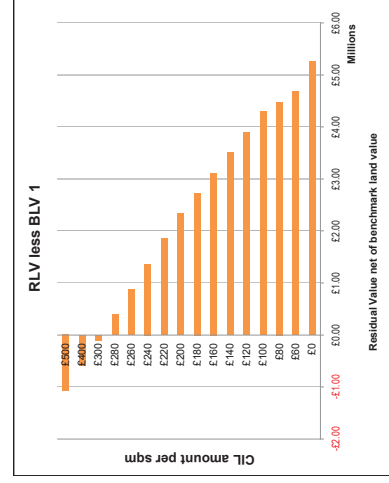
| Site type | Description    | Area 5<br>ES189 perm | Site area  |
|-----------|----------------|----------------------|------------|
| 0         | RLV            | 6,250.316            | 12,500.631 |
| 60        | RLV less BLV 1 | 11,916.183           | 3,630.893  |
| 80        | RLV less BLV 2 | 11,721.374           | 3,825.707  |
| 100       | RLV less BLV 3 | 11,526.565           | 4,020.521  |
| 120       | RLV less BLV 4 | 11,331.756           | 4,215.335  |
| 140       | RLV less BLV 1 | 11,136.947           | 4,410.150  |
| 160       | RLV less BLV 2 | 10,942.138           | 4,604.964  |
| 180       | RLV less BLV 3 | 10,747.329           | 4,799.778  |
| 200       | RLV less BLV 4 | 10,552.520           | 4,994.592  |
| 220       | RLV less BLV 1 | 10,357.711           | 5,189.406  |
| 240       | RLV less BLV 2 | 10,162.902           | 5,384.220  |
| 260       | RLV less BLV 3 | 9,968.093            | 5,579.034  |
| 280       | RLV less BLV 4 | 9,773.284            | 5,773.848  |
| 300       | RLV less BLV 1 | 9,578.475            | 5,968.662  |
| 320       | RLV less BLV 2 | 9,383.666            | 6,163.476  |
| 340       | RLV less BLV 3 | 9,188.857            | 6,358.290  |
| 360       | RLV less BLV 4 | 8,994.048            | 6,553.104  |
| 380       | RLV less BLV 1 | 8,799.239            | 6,747.918  |
| 400       | RLV less BLV 2 | 8,604.430            | 6,942.732  |
| 420       | RLV less BLV 3 | 8,409.621            | 7,137.546  |
| 440       | RLV less BLV 4 | 8,214.812            | 7,332.360  |
| 460       | RLV less BLV 1 | 8,020.003            | 7,527.174  |
| 480       | RLV less BLV 2 | 7,825.194            | 7,721.988  |
| 500       | RLV less BLV 3 | 7,630.385            | 7,916.802  |



| Site type | Description    | Area 6<br>ES997 perm | Site area  |
|-----------|----------------|----------------------|------------|
| 0         | RLV            | 8,750.674            | 17,501.348 |
| 60        | RLV less BLV 1 | 16,916.905           | 1,369.283  |
| 80        | RLV less BLV 2 | 16,722.090           | 1,564.103  |
| 100       | RLV less BLV 3 | 16,527.275           | 1,758.923  |
| 120       | RLV less BLV 4 | 16,332.460           | 1,953.743  |
| 140       | RLV less BLV 1 | 16,137.645           | 2,148.563  |
| 160       | RLV less BLV 2 | 15,942.830           | 2,343.383  |
| 180       | RLV less BLV 3 | 15,748.015           | 2,538.203  |
| 200       | RLV less BLV 4 | 15,553.200           | 2,733.023  |
| 220       | RLV less BLV 1 | 15,358.385           | 2,927.843  |
| 240       | RLV less BLV 2 | 15,163.570           | 3,122.663  |
| 260       | RLV less BLV 3 | 14,968.755           | 3,317.483  |
| 280       | RLV less BLV 4 | 14,773.940           | 3,512.303  |
| 300       | RLV less BLV 1 | 14,579.125           | 3,707.123  |
| 320       | RLV less BLV 2 | 14,384.310           | 3,901.943  |
| 340       | RLV less BLV 3 | 14,189.495           | 4,096.763  |
| 360       | RLV less BLV 4 | 14,000.000           | 4,291.583  |
| 380       | RLV less BLV 1 | 13,805.005           | 4,486.403  |
| 400       | RLV less BLV 2 | 13,610.010           | 4,681.223  |
| 420       | RLV less BLV 3 | 13,415.015           | 4,876.043  |
| 440       | RLV less BLV 4 | 13,220.020           | 5,070.863  |
| 460       | RLV less BLV 1 | 13,025.025           | 5,265.683  |
| 480       | RLV less BLV 2 | 12,830.030           | 5,460.503  |
| 500       | RLV less BLV 3 | 12,635.035           | 5,655.323  |



| Site type | Description    | Area 7<br>ES735 perm | Site area  |
|-----------|----------------|----------------------|------------|
| 0         | RLV            | 10,401.419           | 20,802.837 |
| 60        | RLV less BLV 1 | 20,718.395           | 4,671.313  |
| 80        | RLV less BLV 2 | 20,021.580           | 4,476.499  |
| 100       | RLV less BLV 3 | 19,828.766           | 4,281.685  |
| 120       | RLV less BLV 4 | 19,635.952           | 4,086.871  |
| 140       | RLV less BLV 1 | 19,443.138           | 3,892.057  |
| 160       | RLV less BLV 2 | 19,250.324           | 3,697.243  |
| 180       | RLV less BLV 3 | 19,057.510           | 3,502.429  |
| 200       | RLV less BLV 4 | 18,864.696           | 3,307.615  |
| 220       | RLV less BLV 1 | 18,671.882           | 3,112.801  |
| 240       | RLV less BLV 2 | 18,479.068           | 2,917.987  |
| 260       | RLV less BLV 3 | 18,286.254           | 2,723.173  |
| 280       | RLV less BLV 4 | 18,093.440           | 2,528.359  |
| 300       | RLV less BLV 1 | 17,900.626           | 2,333.545  |
| 320       | RLV less BLV 2 | 17,707.812           | 2,138.731  |
| 340       | RLV less BLV 3 | 17,515.000           | 1,943.917  |
| 360       | RLV less BLV 4 | 17,322.186           | 1,749.103  |
| 380       | RLV less BLV 1 | 17,129.372           | 1,554.289  |
| 400       | RLV less BLV 2 | 16,936.558           | 1,359.475  |
| 420       | RLV less BLV 3 | 16,743.744           | 1,164.661  |
| 440       | RLV less BLV 4 | 16,550.930           | 969.847    |
| 460       | RLV less BLV 1 | 16,358.116           | 775.033    |
| 480       | RLV less BLV 2 | 16,165.302           | 580.219    |
| 500       | RLV less BLV 3 | 15,972.488           | 385.405    |



CL Viability LB Tower Hamlets

SITE TYPE 5  
 100 UNITS  
 FLATS  
 200 UPH

Net area as percentage of gross

C5H lease: 4 on 99H  
 4 on Private  
 35%

Benchmark Land Values (per net developable ha)

BLV1 Offices (higher) £15,547,081  
 BLV2 Offices (lower) £10,010,044  
 BLV3 Industrial/WH £5,300,227  
 BLV4 Community uses £2,980,000

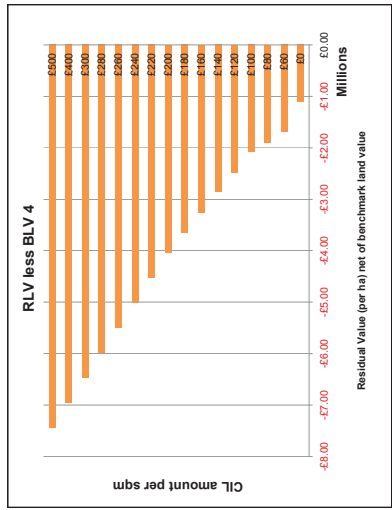
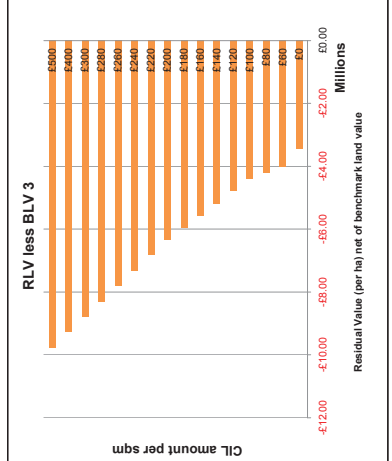
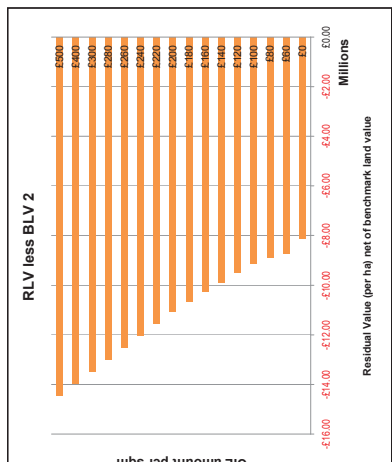
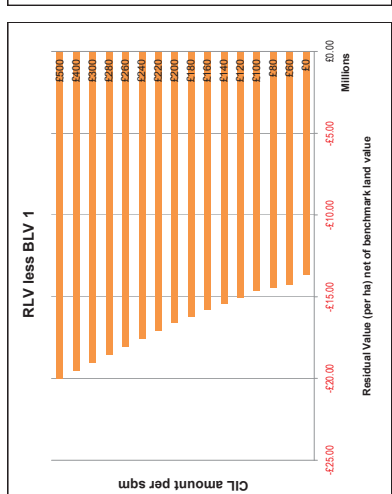
100%

Sales value inflation: 10%  
 Build cost inflation: 5%

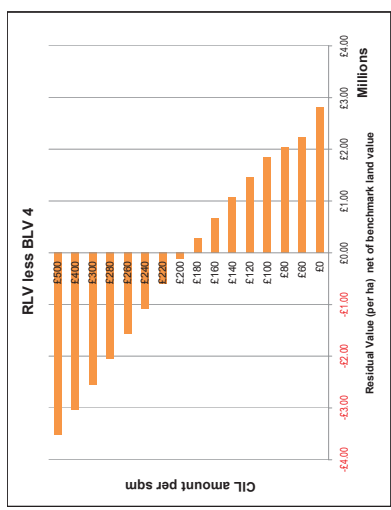
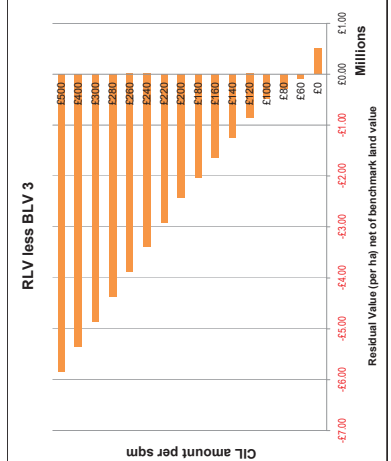
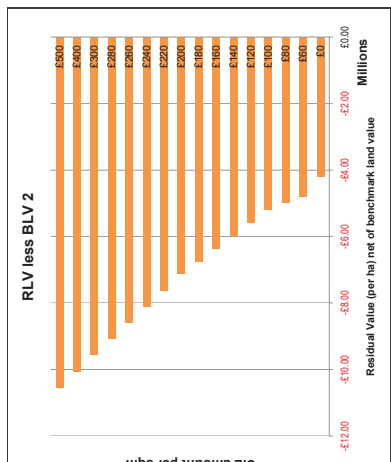
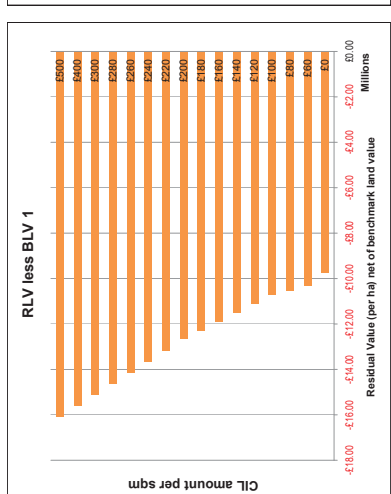
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPBBRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

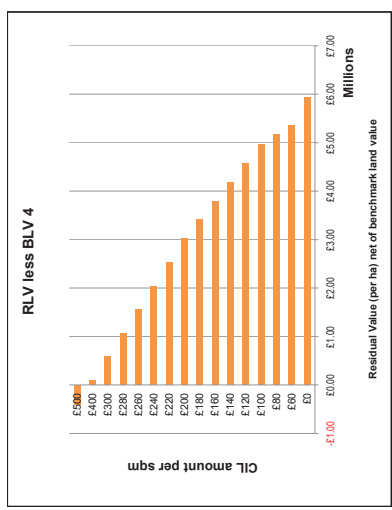
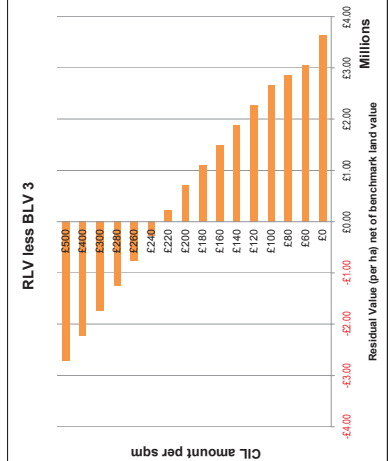
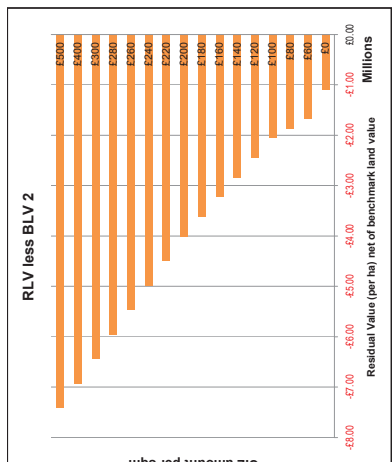
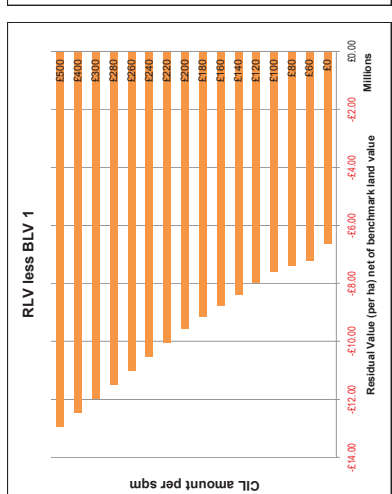
| Site type | Description: | Area 1     | £4090 perm     | Site area:     | 0              | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 937,553      | 1,975,067  | -13,672,014    | -8,134,977     | -3,425,100     | -1,114,933     |
| 60        | 645,312      | 1,290,624  | -14,295,457    | -8,719,420     | -4,009,603     | -1,699,376     |
| 80        | 547,905      | 1,095,810  | -14,451,234    | -8,914,234     | -4,204,418     | -1,894,190     |
| 100       | 450,498      | 900,996    | -14,646,096    | -9,109,049     | -4,399,232     | -2,089,004     |
| 120       | 295,684      | 511,367    | -15,035,714    | -9,498,677     | -4,788,860     | -2,478,633     |
| 140       | 60,869       | 121,739    | -15,425,343    | -9,888,306     | -5,178,489     | -2,868,261     |
| 160       | -133,945     | 267,880    | -15,814,971    | -10,277,934    | -5,568,117     | -3,257,890     |
| 180       | -328,798     | 463,723    | -16,204,600    | -10,667,563    | -5,957,746     | -3,647,519     |
| 200       | -523,574     | 659,566    | -16,594,228    | -11,057,191    | -6,347,375     | -4,037,147     |
| 220       | -718,350     | 855,409    | -16,983,856    | -11,446,820    | -6,737,204     | -4,426,776     |
| 240       | -913,126     | 1,051,252  | -17,373,484    | -11,836,269    | -7,127,053     | -4,816,405     |
| 260       | -1,107,902   | 1,247,095  | -17,763,112    | -12,225,718    | -7,516,902     | -5,206,034     |
| 280       | -1,302,678   | 1,442,938  | -18,152,740    | -12,615,167    | -7,906,751     | -5,595,663     |
| 300       | -1,497,454   | 1,638,781  | -18,542,368    | -13,004,616    | -8,296,600     | -5,985,292     |
| 400       | -1,984,691   | 2,630,224  | -19,516,402    | -13,978,645    | -9,269,589     | -6,958,321     |
| 500       | -2,228,198   | 4,456,397  | -20,035,478    | -14,465,441    | -9,756,624     | -7,446,357     |



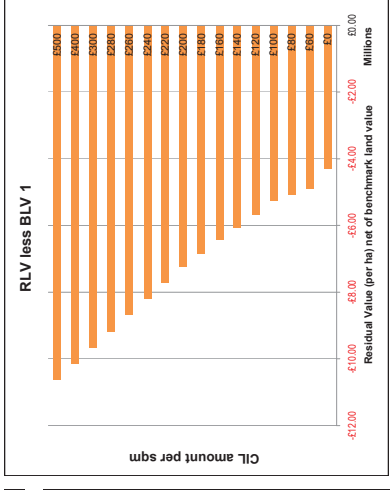
| Site type | Description: | Area 2     | £4629 perm     | Site area:     | 0              | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,900,346    | 5,900,693  | 9,746,396      | 4,209,351      | 609,465        | 2,810,683      |
| 60        | 2,868,125    | 5,276,250  | -10,330,831    | 4,793,794      | 65,977         | 2,226,250      |
| 80        | 2,510,718    | 5,021,436  | -10,625,646    | 4,986,609      | -276,792       | 2,051,436      |
| 100       | 2,413,311    | 4,826,621  | -10,720,460    | 5,183,423      | -473,606       | 1,836,621      |
| 120       | 2,218,496    | 4,436,993  | -11,110,098    | 5,573,051      | -863,235       | 1,446,993      |
| 140       | 2,023,682    | 4,047,364  | -11,499,737    | 5,962,680      | -1,252,864     | 1,057,364      |
| 160       | 1,828,868    | 3,657,736  | -11,889,369    | 6,352,308      | -1,642,492     | 667,736        |
| 180       | 1,634,054    | 3,268,107  | -12,278,974    | 6,741,937      | -2,032,120     | 278,107        |
| 200       | 1,439,239    | 2,878,479  | -12,668,603    | 7,131,566      | -2,421,749     | -111,239       |
| 220       | 1,195,721    | 2,391,443  | -13,155,638    | 7,516,601      | -2,905,794     | -598,557       |
| 240       | 708,696      | 1,904,407  | -13,645,674    | 7,901,636      | -3,395,820     | -1,085,593     |
| 260       | 465,168      | 930,336    | -14,129,710    | 8,292,671      | -3,885,856     | -1,572,628     |
| 280       | 221,650      | 443,300    | -14,616,745    | 8,683,706      | -4,375,891     | -2,059,664     |
| 300       | -21,868      | 43,735     | -15,003,817    | 9,074,741      | -4,865,927     | -2,546,700     |
| 400       | -265,386     | 530,771    | -16,077,862    | 10,053,780     | -5,343,963     | -3,033,735     |
| 500       | -            | -          | -              | 10,540,815     | -5,830,999     | -3,520,771     |



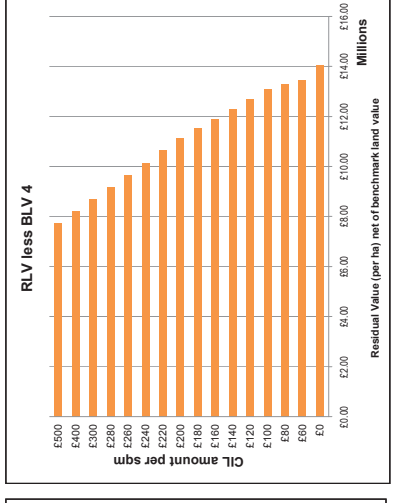
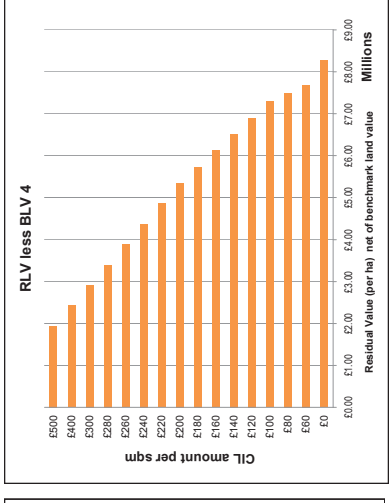
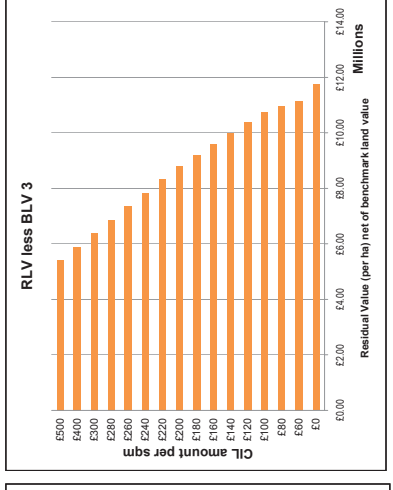
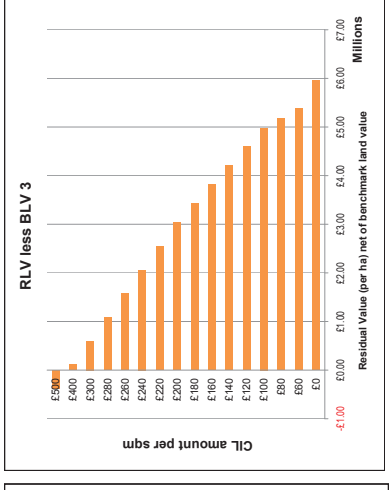
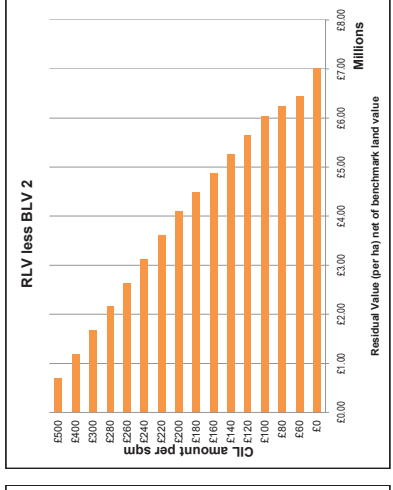
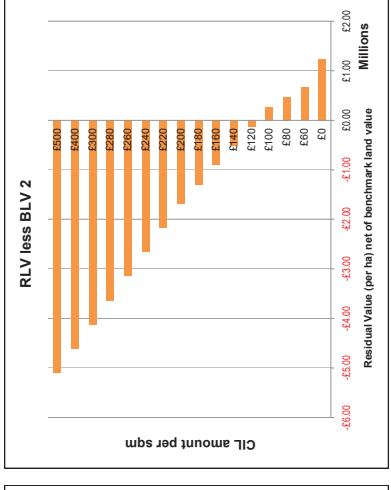
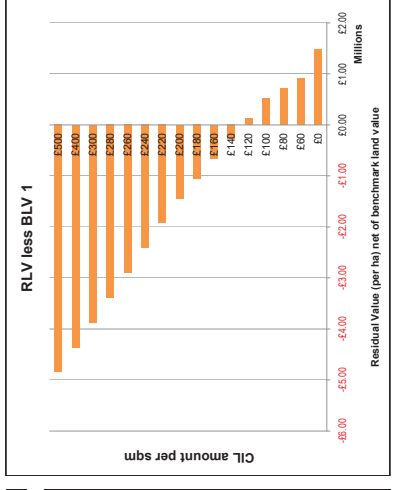
| Site type | Description: | Area 3     | £5959 perm     | Site area:     | 0              | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 4,462,412    | 8,924,824  | 6,622,257      | 1,085,220      | 3,624,257      | 5,934,824      |
| 60        | 4,170,191    | 8,340,381  | 7,206,700      | 1,669,663      | 3,040,154      | 5,350,381      |
| 80        | 4,072,784    | 8,145,567  | 7,401,514      | 1,864,477      | 2,845,340      | 5,155,567      |
| 100       | 3,975,376    | 7,950,753  | 7,596,329      | 2,059,291      | 2,650,525      | 4,960,753      |
| 120       | 3,780,562    | 7,561,124  | 7,985,957      | 2,448,920      | 2,260,897      | 4,571,124      |
| 140       | 3,857,748    | 7,715,496  | 8,375,586      | 2,838,549      | 1,871,268      | 4,181,496      |
| 160       | 3,390,934    | 6,781,867  | 8,765,214      | 3,228,177      | 1,481,640      | 3,791,867      |
| 180       | 3,196,119    | 6,392,239  | 9,154,843      | 3,617,806      | 1,092,011      | 3,402,239      |
| 200       | 3,001,305    | 6,002,610  | 9,544,471      | 4,007,434      | 702,383        | 3,012,610      |
| 220       | 2,757,767    | 5,515,534  | 10,031,507     | 4,494,470      | 215,397        | 2,625,534      |
| 240       | 2,514,268    | 5,028,537  | -10,515,543    | 4,981,506      | -              | 2,238,537      |
| 260       | 2,270,751    | 4,541,503  | -11,005,578    | 5,468,541      | -              | 1,851,503      |
| 280       | 2,027,234    | 4,054,467  | -11,492,614    | 5,955,577      | -              | 1,464,467      |
| 300       | 1,783,716    | 3,567,432  | -11,979,650    | 6,442,613      | -              | 1,077,432      |
| 400       | 1,540,198    | 3,080,396  | -12,466,685    | 6,929,648      | -              | 690,396        |
| 500       | 1,296,680    | 2,593,360  | -12,953,721    | 7,416,684      | -              | 306,360        |



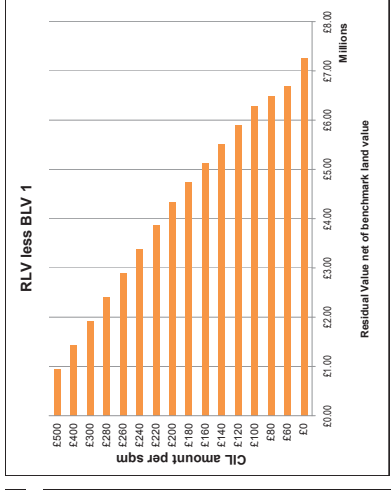
| Site type | Description: | Area 4     | ES372 perm    | 0             | Site area:    |               |
|-----------|--------------|------------|---------------|---------------|---------------|---------------|
| CL amount | RLV          | RLV per ha | RLV less BLV1 | RLV less BLV2 | RLV less BLV3 | RLV less BLV4 |
| 0         | 5.625479     | 11,250.958 | 4,296.123     | 1,240.914     | 5,950.476     | 8,260.958     |
| 60        | 5.333298     | 10,666.515 | 4,880.566     | 656.414       | 5,365.298     | 7,616.515     |
| 80        | 5.235850     | 10,471.701 | 5,075.380     | 461.657       | 5,171.473     | 7,481.701     |
| 100       | 5.138443     | 10,276.887 | 5,270.195     | 266.942       | 4,976.659     | 7,286.887     |
| 120       | 4,943.629    | 9,887.258  | 5,659.823     | 122.798       | 4,387.031     | 6,897.258     |
| 140       | 4,748.815    | 9,497.629  | 6,049.452     | 419.402       | 6,507.629     | 6,507.629     |
| 160       | 4,554.000    | 9,108.001  | 6,439.080     | 902.043       | 3,807.774     | 6,118.001     |
| 180       | 4,359.186    | 8,718.372  | 6,828.709     | 1,291.672     | 3,418.145     | 5,728.372     |
| 200       | 4,164.372    | 8,328.744  | 7,218.337     | 1,681.300     | 3,028.516     | 5,338.744     |
| 220       | 3,969.558    | 7,939.116  | 7,607.975     | 2,071.438     | 2,638.658     | 4,949.116     |
| 240       | 3,774.744    | 7,549.488  | 8,007.614     | 2,461.576     | 2,248.912     | 4,559.488     |
| 260       | 3,579.930    | 7,159.860  | 8,407.253     | 2,851.714     | 1,859.160     | 4,169.860     |
| 280       | 3,385.116    | 6,770.232  | 8,806.892     | 3,241.852     | 1,469.304     | 3,780.232     |
| 300       | 3,190.302    | 6,380.604  | 9,206.534     | 3,631.990     | 1,079.448     | 3,390.604     |
| 320       | 3,044.539    | 6,039.147  | 9,606.176     | 4,022.128     | 689.592       | 3,000.990     |
| 340       | 2,849.776    | 5,648.784  | 10,005.818    | 4,412.266     | 299.736       | 2,611.428     |
| 360       | 2,655.012    | 5,258.416  | 10,405.460    | 4,802.404     | 109.880       | 2,221.860     |
| 380       | 2,460.248    | 4,868.048  | 10,805.102    | 5,192.542     | 80.024        | 1,832.292     |
| 400       | 2,265.484    | 4,477.680  | 11,204.744    | 5,582.680     | 40.168        | 1,442.724     |
| 420       | 2,070.720    | 4,087.312  | 11,604.386    | 5,972.818     | 0.312         | 1,053.156     |
| 440       | 1,875.956    | 3,696.944  | 12,004.028    | 6,362.956     |               | 663.588       |
| 460       | 1,681.192    | 3,306.576  | 12,403.670    | 6,753.094     |               | 274.020       |
| 480       | 1,486.428    | 2,916.208  | 12,803.312    | 7,143.232     |               | 84.452        |
| 500       | 1,291.664    | 2,525.840  | 13,202.954    | 7,533.370     |               | -105.114      |



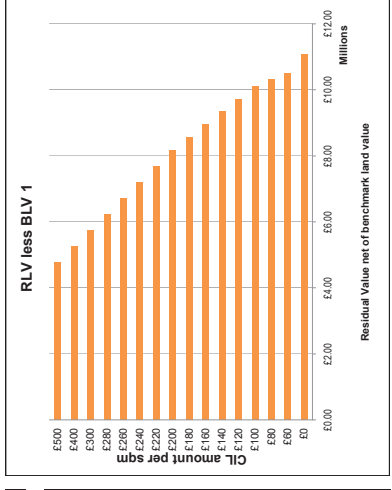
| Site type | Description: | Area 5     | ES189 perm    | 0             | Site area:    |               |
|-----------|--------------|------------|---------------|---------------|---------------|---------------|
| CL amount | RLV          | RLV per ha | RLV less BLV1 | RLV less BLV2 | RLV less BLV3 | RLV less BLV4 |
| 0         | 8.514585     | 17,029.170 | 1,482.089     | 7,019.126     | 11,728.943    | 14,038.170    |
| 60        | 8.222384     | 16,444.727 | 807.646       | 6,434.663     | 11,144.500    | 13,454.727    |
| 80        | 8.124957     | 16,249.913 | 702.832       | 6,239.899     | 10,949.686    | 13,259.913    |
| 100       | 8.027549     | 16,055.099 | 598.018       | 6,045.135     | 10,754.872    | 13,065.099    |
| 120       | 7.930141     | 15,860.285 | 493.204       | 5,850.371     | 10,560.058    | 12,870.285    |
| 140       | 7.832733     | 15,665.471 | 388.390       | 5,655.604     | 10,365.243    | 12,675.471    |
| 160       | 7.735325     | 15,470.657 | 283.576       | 5,460.837     | 10,170.410    | 12,480.657    |
| 180       | 7.637917     | 15,275.842 | 178.762       | 5,266.070     | 9,975.576     | 12,285.842    |
| 200       | 7.540509     | 15,081.028 | 73.948        | 5,071.303     | 9,780.711     | 12,091.028    |
| 220       | 7.443101     | 14,886.213 | 629.134       | 4,876.536     | 9,585.846     | 11,896.213    |
| 240       | 7.345693     | 14,691.399 | 1,018.320     | 4,681.769     | 9,390.980     | 11,701.399    |
| 260       | 7.248285     | 14,496.584 | 1,409.506     | 4,487.002     | 9,196.114     | 11,506.584    |
| 280       | 7.150877     | 14,301.770 | 1,800.692     | 4,292.235     | 9,001.248     | 11,311.770    |
| 300       | 7.053469     | 14,106.955 | 2,191.878     | 4,097.468     | 8,806.382     | 11,116.955    |
| 320       | 6,956.042    | 13,912.141 | 2,583.064     | 3,902.701     | 8,611.516     | 10,922.141    |
| 340       | 6,858.434    | 13,717.326 | 2,974.250     | 3,707.934     | 8,416.650     | 10,727.326    |
| 360       | 6,760.826    | 13,522.511 | 3,365.436     | 3,513.167     | 8,221.784     | 10,532.511    |
| 380       | 6,663.218    | 13,327.696 | 3,756.622     | 3,318.400     | 8,026.918     | 10,337.696    |
| 400       | 6,565.610    | 13,132.881 | 4,147.808     | 3,123.633     | 7,832.052     | 10,142.881    |
| 420       | 6,468.002    | 12,938.066 | 4,538.994     | 2,928.866     | 7,637.186     | 9,948.066     |
| 440       | 6,370.394    | 12,743.251 | 4,930.180     | 2,734.099     | 7,442.320     | 9,763.251     |
| 460       | 6,272.786    | 12,548.436 | 5,321.366     | 2,539.332     | 7,247.454     | 9,578.436     |
| 480       | 6,175.178    | 12,353.621 | 5,712.552     | 2,344.565     | 7,052.588     | 9,393.621     |
| 500       | 6,077.570    | 12,158.806 | 6,103.738     | 2,149.798     | 6,857.722     | 9,208.806     |



| Site type | Description: | Area 6     | ES697 perm    | 0             | Site area:    |               |
|-----------|--------------|------------|---------------|---------------|---------------|---------------|
| CL amount | RLV          | RLV per ha | RLV less BLV1 | RLV less BLV2 | RLV less BLV3 | RLV less BLV4 |
| 0         | 11,403,738   | 22,807,477 | 7,260,395     | 12,797,432    | 17,507,249    | 19,817,477    |
| 60        | 11,111,517   | 22,223,034 | 6,675,953     | 12,212,990    | 16,937,806    | 19,233,034    |
| 80        | 11,014,110   | 22,028,220 | 6,481,138     | 12,018,175    | 16,742,992    | 19,038,220    |
| 100       | 10,916,703   | 21,833,405 | 6,286,324     | 11,823,361    | 16,548,178    | 18,843,405    |
| 120       | 10,819,296   | 21,638,590 | 6,091,510     | 11,628,546    | 16,353,363    | 18,648,590    |
| 140       | 10,721,889   | 21,443,775 | 5,896,696     | 11,433,733    | 16,158,549    | 18,453,775    |
| 160       | 10,624,482   | 21,248,960 | 5,701,882     | 11,238,919    | 15,963,733    | 18,258,960    |
| 180       | 10,527,075   | 21,054,145 | 5,507,067     | 11,044,104    | 15,768,918    | 18,064,145    |
| 200       | 10,429,668   | 20,859,330 | 5,312,253     | 10,849,290    | 15,574,104    | 17,869,330    |
| 220       | 10,332,261   | 20,664,515 | 5,117,438     | 10,654,475    | 15,379,290    | 17,674,515    |
| 240       | 10,234,854   | 20,469,700 | 4,922,624     | 10,459,660    | 15,184,475    | 17,479,700    |
| 260       | 10,137,447   | 20,274,885 | 4,727,810     | 10,264,846    | 14,989,660    | 17,284,885    |
| 280       | 10,040,040   | 20,080,070 | 4,532,995     | 10,070,031    | 14,794,846    | 17,090,070    |
| 300       | 9,942,633    | 19,885,255 | 4,338,181     | 9,875,216     | 14,600,031    | 16,895,255    |
| 320       | 9,845,226    | 19,690,440 | 4,143,366     | 9,680,402     | 14,405,216    | 16,700,440    |
| 340       | 9,747,819    | 19,495,625 | 3,948,552     | 9,485,587     | 14,210,402    | 16,505,625    |
| 360       | 9,650,412    | 19,300,810 | 3,753,737     | 9,290,772     | 14,015,587    | 16,310,810    |
| 380       | 9,553,005    | 19,105,995 | 3,558,923     | 9,095,957     | 13,820,772    | 16,116,995    |
| 400       | 9,455,598    | 18,911,180 | 3,364,108     | 8,901,142     | 13,625,957    | 15,922,180    |
| 420       | 9,358,191    | 18,716,365 | 3,169,293     | 8,706,327     | 13,431,142    | 15,727,365    |
| 440       | 9,260,784    | 18,521,550 | 2,974,479     | 8,511,512     | 13,236,327    | 15,532,550    |
| 460       | 9,163,377    | 18,326,735 | 2,779,664     | 8,316,697     | 13,041,512    | 15,337,735    |
| 480       | 9,065,970    | 18,131,920 | 2,584,850     | 8,121,882     | 12,846,697    | 15,142,920    |
| 500       | 8,968,563    | 17,937,105 | 2,390,035     | 7,927,067     | 12,651,882    | 14,948,105    |



| Site type | Description: | Area 7     | ES735 perm    | 0             | Site area:    |               |
|-----------|--------------|------------|---------------|---------------|---------------|---------------|
| CL amount | RLV          | RLV per ha | RLV less BLV1 | RLV less BLV2 | RLV less BLV3 | RLV less BLV4 |
| 0         | 13,513,680   | 27,027,360 | 11,060,279    | 16,617,316    | 21,327,133    | 23,637,360    |
| 60        | 13,021,459   | 26,042,917 | 10,496,836    | 16,032,873    | 20,742,690    | 23,052,917    |
| 80        | 12,824,051   | 25,648,103 | 10,301,022    | 15,838,059    | 20,547,876    | 22,858,103    |
| 100       | 12,626,643   | 25,253,289 | 10,105,207    | 15,643,244    | 20,353,061    | 22,663,289    |
| 120       | 12,429,235   | 24,858,474 | 9,909,393     | 15,448,429    | 20,158,246    | 22,468,474    |
| 140       | 12,231,827   | 24,463,659 | 9,713,578     | 15,253,614    | 19,963,431    | 22,273,659    |
| 160       | 12,034,419   | 24,068,844 | 9,517,764     | 15,058,800    | 19,768,616    | 22,078,844    |
| 180       | 11,837,011   | 23,674,029 | 9,321,949     | 14,863,985    | 19,573,801    | 21,884,029    |
| 200       | 11,639,603   | 23,279,214 | 9,126,134     | 14,669,170    | 19,378,986    | 21,689,214    |
| 220       | 11,442,195   | 22,884,400 | 8,930,319     | 14,474,355    | 19,184,171    | 21,494,400    |
| 240       | 11,244,787   | 22,489,585 | 8,734,504     | 14,279,540    | 18,989,356    | 21,299,585    |
| 260       | 11,047,379   | 22,094,770 | 8,538,689     | 14,084,725    | 18,794,541    | 21,104,770    |
| 280       | 10,850,000   | 21,699,955 | 8,342,874     | 13,889,910    | 18,599,726    | 20,909,955    |
| 300       | 10,652,631   | 21,305,260 | 8,147,059     | 13,695,095    | 18,404,911    | 20,715,140    |
| 320       | 10,455,262   | 20,910,445 | 7,951,244     | 13,500,280    | 18,210,096    | 20,520,325    |
| 340       | 10,257,893   | 20,515,780 | 7,755,429     | 13,305,465    | 18,015,281    | 20,325,510    |
| 360       | 10,060,524   | 20,121,165 | 7,559,614     | 13,110,650    | 17,820,466    | 20,130,695    |
| 380       | 9,863,155    | 19,726,500 | 7,363,799     | 12,915,835    | 17,625,651    | 19,935,880    |
| 400       | 9,665,786    | 19,331,835 | 7,167,984     | 12,721,020    | 17,430,836    | 19,741,065    |
| 420       | 9,468,417    | 18,937,170 | 6,972,169     | 12,526,205    | 17,236,021    | 19,546,250    |
| 440       | 9,271,048    | 18,542,505 | 6,776,354     | 12,331,390    | 17,041,206    | 19,351,435    |
| 460       | 9,073,679    | 18,147,840 | 6,580,539     | 12,136,575    | 16,846,391    | 19,156,620    |
| 480       | 8,876,310    | 17,753,175 | 6,384,724     | 11,941,760    | 16,651,576    | 18,961,805    |
| 500       | 8,678,941    | 17,358,510 | 6,188,909     | 11,746,945    | 16,456,761    | 18,767,000    |



CL Viability LB Tower Hamlets

Site Type 5  
100 UNITS  
FLATS  
200 UPH

Net area as percentage of gross

|          |              |     |
|----------|--------------|-----|
| C5H Area | 4 on 4H      | 50% |
| 4H Hsg   | 4 on Private | 50% |

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

Benchmark Land Values (per net developable ha)

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (lower)  | £15,547,081 |
| BLV2 | Offices (higher) | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

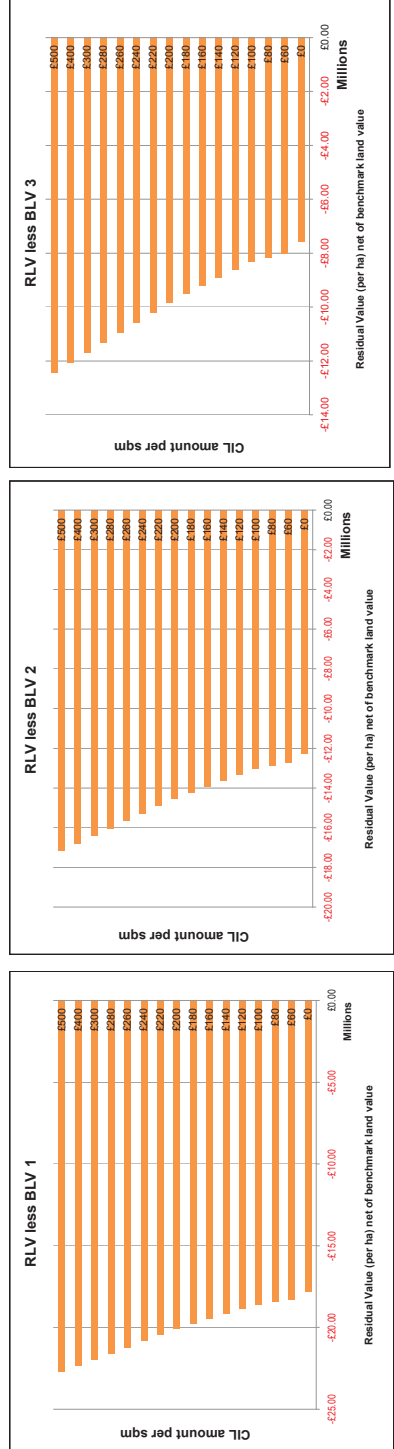
100%

|                       |  |
|-----------------------|--|
| Sales value inflation |  |
| Build cost inflation  |  |

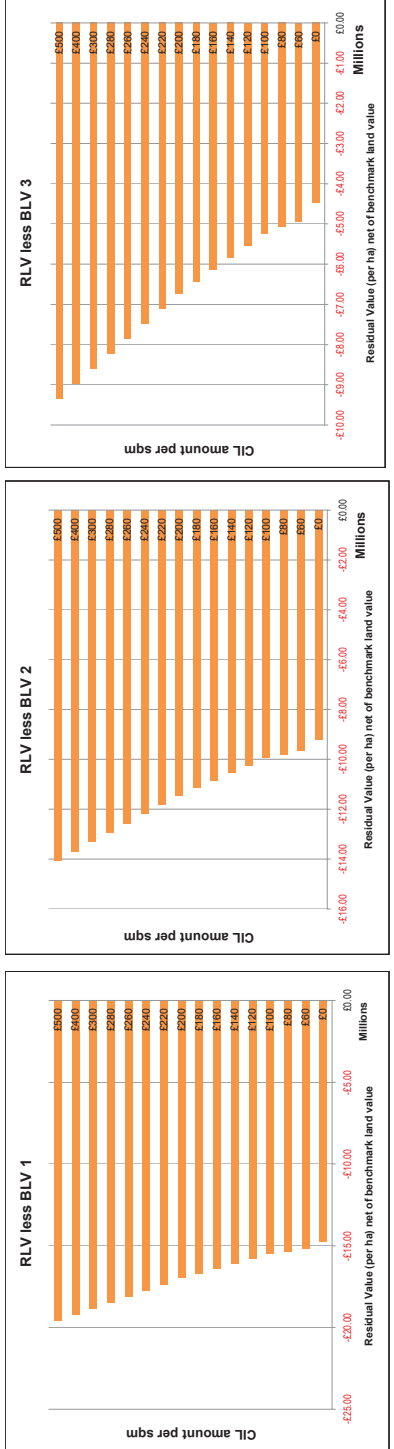
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

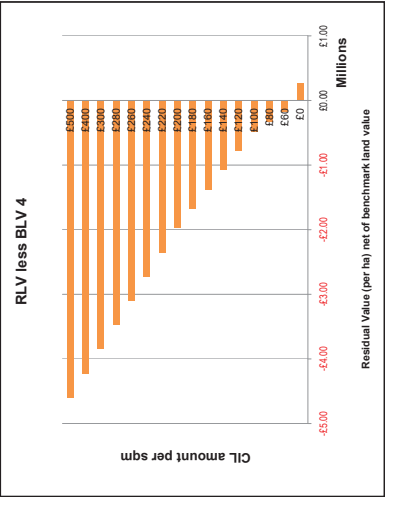
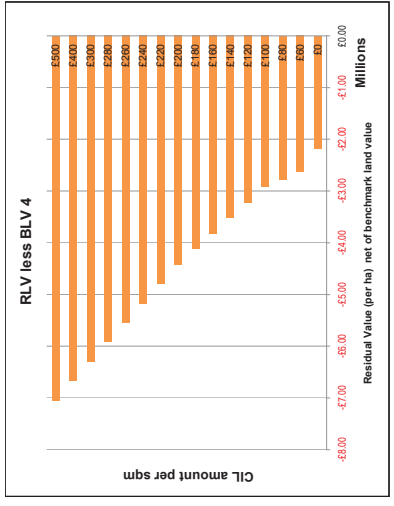
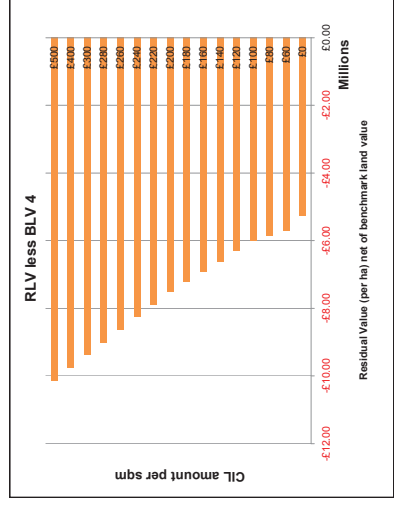
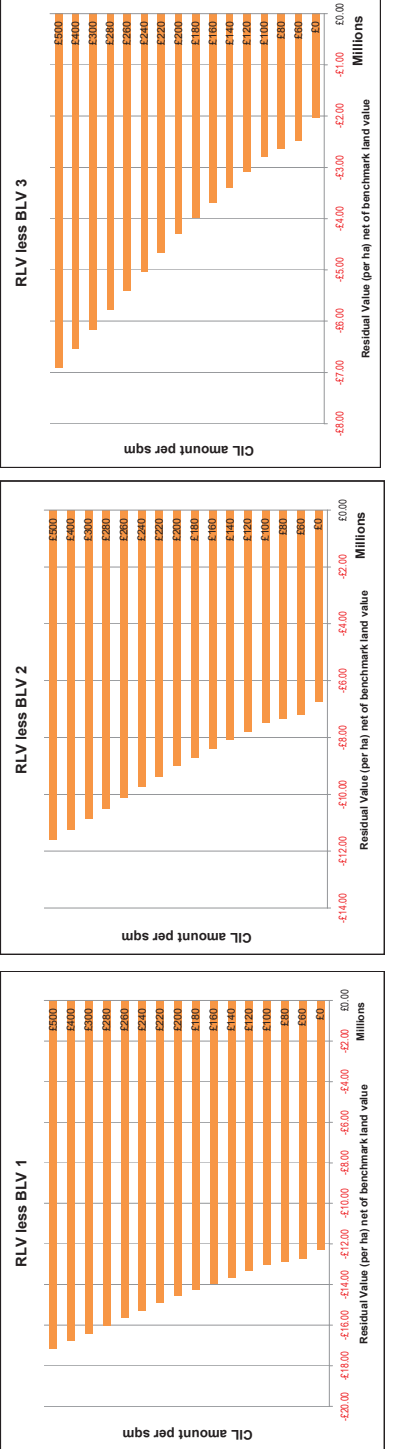
| Site type 5 | Description: | Area 1     | £4090 per m    | 0              | Site area:     | 0.50 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | -1,139,593   | 2,279,185  | -17,826,267    | -12,286,230    | -7,579,413     | -5,289,165     |
| 60          | -1,364,378   | 2,728,757  | -18,276,538    | -12,736,501    | -8,029,684     | -5,738,757     |
| 80          | -1,439,307   | 2,878,614  | -18,426,595    | -12,886,658    | -8,179,841     | -5,888,614     |
| 100         | -1,514,236   | 3,028,471  | -18,576,652    | -13,036,715    | -8,329,898     | -6,038,471     |
| 120         | -1,684,093   | 3,328,185  | -18,875,267    | -13,336,230    | -8,629,413     | -6,318,185     |
| 140         | -1,813,950   | 3,627,900  | -19,174,961    | -13,635,744    | -8,929,927     | -6,617,900     |
| 160         | -1,983,807   | 3,927,614  | -19,474,695    | -13,935,258    | -9,229,941     | -6,917,614     |
| 180         | -2,113,664   | 4,227,328  | -19,774,429    | -14,234,772    | -9,529,955     | -7,217,328     |
| 200         | -2,263,521   | 4,527,042  | -20,074,163    | -14,534,286    | -9,829,969     | -7,517,042     |
| 220         | -2,450,843   | 4,901,685  | -20,448,766    | -14,911,729    | -10,201,913    | -7,891,685     |
| 240         | -2,638,164   | 5,276,328  | -20,823,409    | -15,286,372    | -10,576,555    | -8,266,328     |
| 260         | -2,825,485   | 5,650,971  | -21,198,052    | -15,661,015    | -10,951,198    | -8,640,971     |
| 280         | -3,012,807   | 6,025,614  | -21,572,695    | -16,035,658    | -11,325,841    | -9,015,614     |
| 300         | -3,200,128   | 6,400,256  | -21,947,338    | -16,410,301    | -11,700,484    | -9,390,256     |
| 400         | -3,987,450   | 6,774,899  | -22,321,981    | -16,784,944    | -12,075,127    | -9,764,899     |
| 500         | -3,574,771   | 7,149,542  | -22,696,623    | -17,159,586    | -12,449,770    | -10,139,542    |



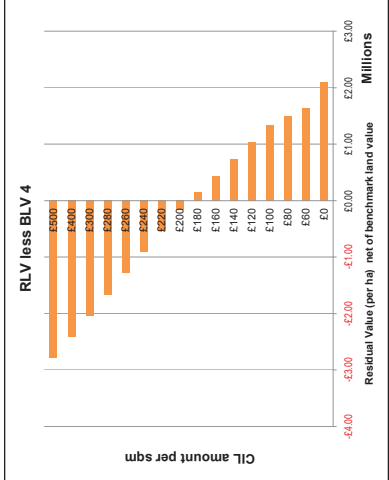
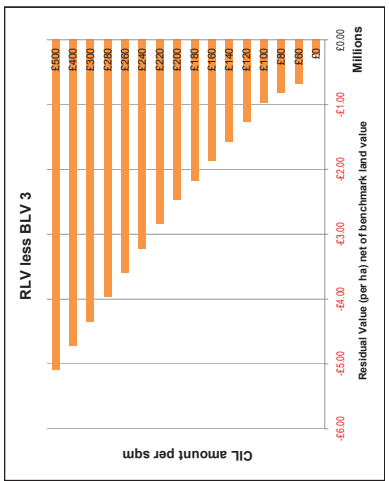
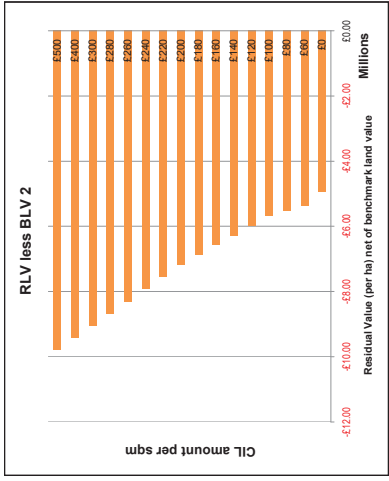
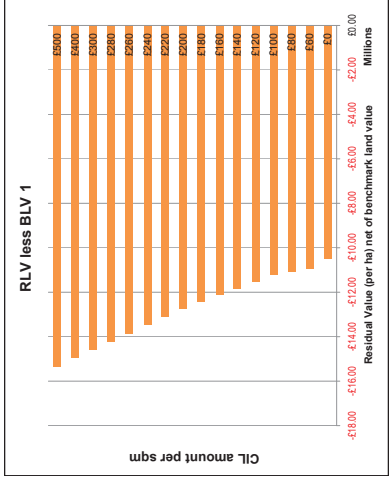
| Site type 5 | Description: | Area 2     | £4629 per m    | 0              | Site area:     | 0.50 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 406,165      | 812,330    | 14,724,751     | 9,197,714      | 4,487,897      | 2,177,570      |
| 60          | 181,379      | 362,759    | 15,194,323     | 9,647,286      | 4,937,469      | 2,627,241      |
| 80          | 106,451      | 212,901    | 15,534,190     | 9,797,143      | 5,087,326      | 2,777,089      |
| 100         | 31,522       | 63,044     | 15,494,037     | 9,947,000      | 5,237,183      | 2,926,936      |
| 120         | -118,335     | -236,670   | 15,763,751     | 10,246,714     | 5,536,697      | 3,226,670      |
| 140         | -268,192     | -536,384   | 16,063,428     | 10,546,428     | 5,836,412      | 3,526,384      |
| 160         | -418,049     | -836,098   | 16,363,105     | 10,846,143     | 6,136,126      | 3,826,098      |
| 180         | -567,906     | -1,135,813 | 16,662,824     | 11,145,857     | 6,435,840      | 4,125,813      |
| 200         | -717,764     | -1,435,527 | 16,962,541     | 11,445,571     | 6,735,554      | 4,425,527      |
| 220         | -867,621     | -1,735,241 | 17,262,255     | 11,745,285     | 7,035,268      | 4,725,241      |
| 240         | -1,017,478   | -2,034,955 | 17,561,969     | 12,044,999     | 7,334,982      | 5,024,955      |
| 260         | -1,167,335   | -2,334,669 | 17,861,683     | 12,344,713     | 7,634,696      | 5,324,669      |
| 280         | -1,317,192   | -2,634,383 | 18,161,397     | 12,644,427     | 7,934,410      | 5,624,383      |
| 300         | -1,467,049   | -2,934,097 | 18,461,111     | 12,944,141     | 8,234,124      | 5,924,097      |
| 400         | -1,841,692   | -3,683,384 | 19,230,465     | 13,316,785     | 8,606,969      | 6,296,741      |
| 500         | -2,028,013   | -4,058,027 | 19,605,108     | 13,693,428     | 8,983,611      | 6,673,384      |



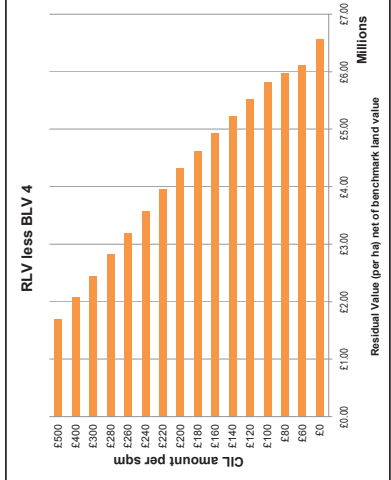
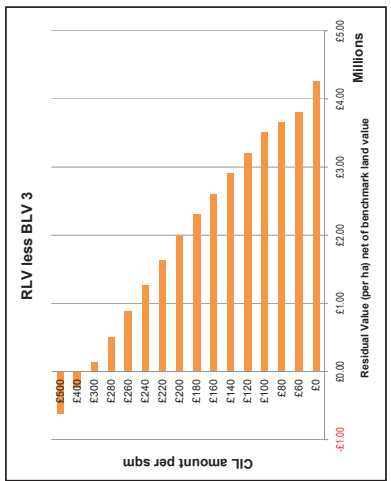
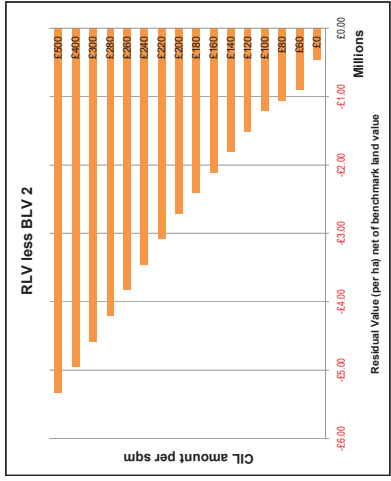
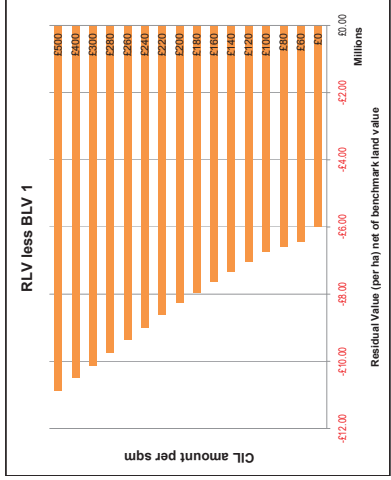
| Site type 5 | Description: | Area 3     | £5959 per m    | 0              | Site area:     | 0.50 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 1,631,079    | 3,262,158  | 12,284,924     | 6,747,897      | 2,038,070      | 272,168        |
| 60          | 1,406,293    | 2,812,586  | 12,724,495     | 7,187,468      | 2,487,641      | 177,144        |
| 80          | 1,331,365    | 2,662,730  | 12,884,352     | 7,347,315      | 2,637,488      | 327,271        |
| 100         | 1,256,437    | 2,512,874  | 13,044,209     | 7,497,162      | 2,787,335      | 477,228        |
| 120         | 1,106,579    | 2,213,158  | 13,333,924     | 7,796,887      | 3,087,070      | 776,942        |
| 140         | 956,722      | 1,913,443  | 13,633,638     | 8,096,601      | 3,386,794      | 1,076,657      |
| 160         | 806,865      | 1,613,727  | 13,933,352     | 8,396,315      | 3,686,498      | 1,376,271      |
| 180         | 657,007      | 1,314,011  | 14,233,066     | 8,695,929      | 3,986,212      | 1,675,885      |
| 200         | 507,150      | 1,014,295  | 14,532,780     | 8,995,744      | 4,285,927      | 1,975,699      |
| 220         | 318,823      | 638,658    | 14,907,423     | 9,370,396      | 4,660,570      | 2,350,342      |
| 240         | 132,507      | 265,015    | 15,282,066     | 9,745,029      | 5,035,212      | 2,724,956      |
| 260         | -54,814      | -109,628   | 15,656,709     | 10,119,672     | 5,409,855      | 3,099,570      |
| 280         | -242,135     | -484,271   | 16,031,352     | 10,494,315     | 5,784,498      | 3,474,271      |
| 300         | -429,457     | -858,914   | 16,405,995     | 10,868,958     | 6,159,141      | 3,848,914      |
| 400         | -616,778     | -1,233,556 | 16,780,638     | 11,243,601     | 6,533,784      | 4,223,556      |
| 500         | -804,100     | -1,608,199 | 17,155,280     | 11,618,243     | 6,908,427      | 4,598,199      |



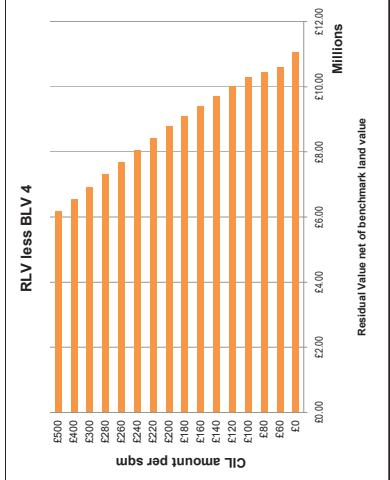
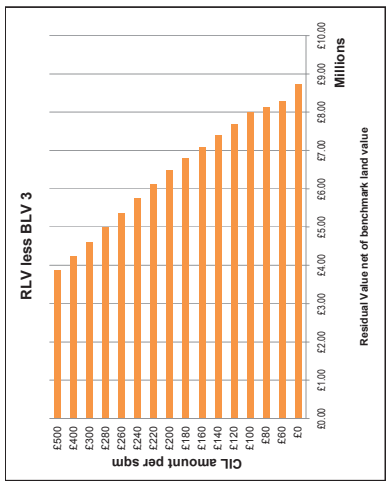
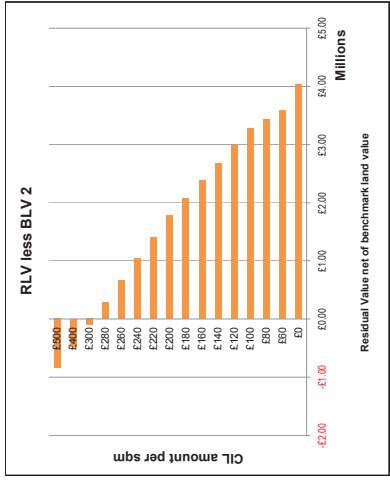
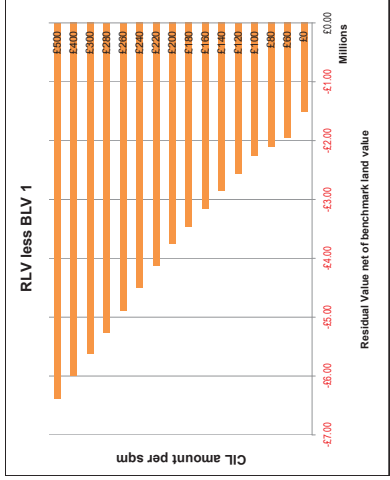
| Site type | Description | Area 4    | ES372 perm | 0         | Site area: |
|-----------|-------------|-----------|------------|-----------|------------|
| 0         | 2,537,647   | 5,075,293 | 10,471,788 | 4,934,751 | 0.50 ha    |
| 60        | 2,312,861   | 4,625,722 | 10,921,360 | 5,384,323 |            |
| 80        | 2,237,832   | 4,475,865 | 11,071,217 | 5,534,180 |            |
| 100       | 2,163,004   | 4,326,007 | 11,221,074 | 5,684,037 |            |
| 120       | 2,013,147   | 4,026,293 | 11,520,788 | 5,983,751 |            |
| 140       | 1,863,289   | 3,726,579 | 11,820,502 | 6,283,465 |            |
| 160       | 1,713,432   | 3,426,865 | 12,120,217 | 6,583,180 |            |
| 180       | 1,563,575   | 3,127,150 | 12,419,931 | 6,882,894 |            |
| 200       | 1,413,718   | 2,827,436 | 12,719,645 | 7,182,608 |            |
| 220       | 1,263,861   | 2,527,722 | 13,019,359 | 7,482,322 |            |
| 240       | 1,114,004   | 2,228,007 | 13,319,074 | 7,782,036 |            |
| 260       | 964,147     | 1,928,293 | 13,618,788 | 8,081,750 |            |
| 280       | 814,290     | 1,628,579 | 13,918,502 | 8,381,464 |            |
| 300       | 664,432     | 1,328,865 | 14,218,217 | 8,681,178 |            |
| 380       | 477,111     | 954,222   | 14,892,859 | 9,056,822 |            |
| 400       | 289,790     | 579,579   | 14,967,502 | 9,430,465 |            |
| 500       | 102,469     | 204,936   | 15,342,145 | 9,805,108 |            |



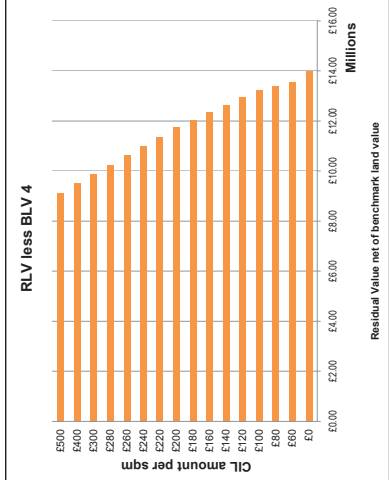
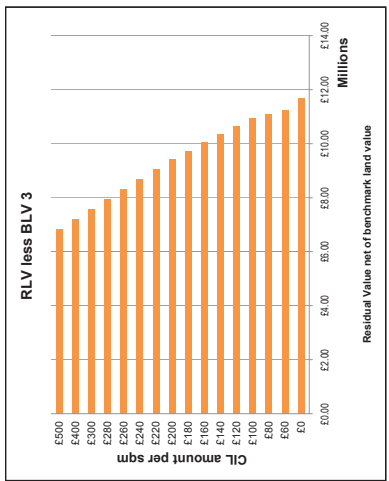
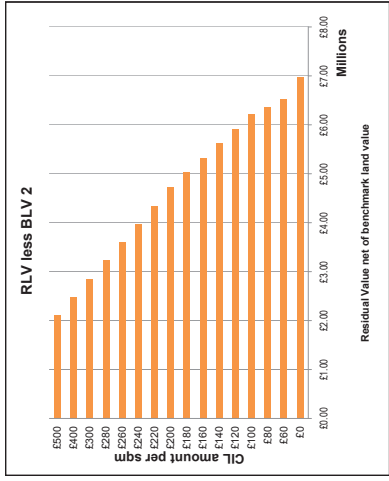
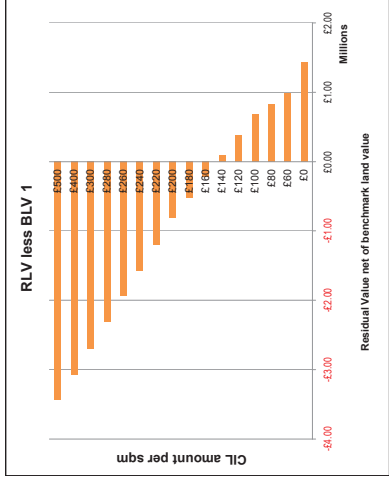
| Site type | Description | Area 5    | ES189 perm | 0         | Site area: |
|-----------|-------------|-----------|------------|-----------|------------|
| 0         | 4,777,550   | 9,655,100 | 5,991,981  | 454,944   | 0.50 ha    |
| 60        | 4,582,764   | 9,105,529 | 6,441,553  | 904,516   |            |
| 80        | 4,477,836   | 8,955,671 | 6,591,410  | 1,054,373 |            |
| 100       | 4,402,907   | 8,805,814 | 6,741,267  | 1,204,230 |            |
| 120       | 4,253,050   | 8,655,957 | 6,891,124  | 1,354,087 |            |
| 140       | 4,103,193   | 8,506,100 | 7,040,981  | 1,503,944 |            |
| 160       | 3,953,336   | 8,356,243 | 7,190,838  | 1,653,801 |            |
| 180       | 3,803,479   | 8,206,386 | 7,340,695  | 1,803,658 |            |
| 200       | 3,653,621   | 8,056,529 | 7,490,552  | 1,953,515 |            |
| 220       | 3,503,764   | 7,906,672 | 7,640,409  | 2,103,372 |            |
| 240       | 3,353,907   | 7,756,815 | 7,790,266  | 2,253,229 |            |
| 260       | 3,204,050   | 7,606,958 | 7,940,123  | 2,403,086 |            |
| 280       | 3,054,193   | 7,457,101 | 8,090,000  | 2,552,943 |            |
| 300       | 2,904,336   | 7,307,244 | 8,239,874  | 2,702,800 |            |
| 400       | 2,717,014   | 6,842,878 | 8,141,481  | 3,077,444 |            |
| 500       | 2,342,372   | 4,684,743 | 10,113,052 | 4,576,015 |            |



| Site type | Description | Area 6     | ES697 perm | 0         | Site area: |
|-----------|-------------|------------|------------|-----------|------------|
| 0         | 7,817,521   | 14,035,041 | 1,512,040  | 4,024,997 | 0.50 ha    |
| 60        | 6,792,735   | 13,885,470 | 1,961,612  | 3,575,426 |            |
| 80        | 6,717,806   | 13,435,613 | 2,111,468  | 3,425,568 |            |
| 100       | 6,642,878   | 13,285,755 | 2,261,326  | 3,275,711 |            |
| 120       | 6,493,021   | 12,986,041 | 2,411,184  | 2,975,997 |            |
| 140       | 6,343,163   | 12,686,327 | 2,561,042  | 2,676,283 |            |
| 160       | 6,193,306   | 12,386,613 | 2,710,899  | 2,376,569 |            |
| 180       | 6,043,449   | 12,086,898 | 2,860,757  | 2,076,854 |            |
| 200       | 5,893,592   | 11,787,184 | 3,010,615  | 1,777,140 |            |
| 220       | 5,743,735   | 11,487,470 | 3,160,473  | 1,477,426 |            |
| 240       | 5,593,878   | 11,187,756 | 3,310,331  | 1,177,712 |            |
| 260       | 5,444,021   | 10,888,041 | 3,460,189  | 877,998   |            |
| 280       | 5,294,164   | 10,588,327 | 3,610,047  | 578,284   |            |
| 300       | 5,144,307   | 10,288,613 | 3,760,005  | 278,570   |            |
| 400       | 4,666,985   | 9,913,970  | 5,633,111  | 96,074    |            |
| 500       | 4,769,664   | 9,539,327  | 6,007,794  | 470,717   |            |



| Site type | Description | Area 7     | ES735 perm | 0         | Site area: |
|-----------|-------------|------------|------------|-----------|------------|
| 0         | 8,487,748   | 16,975,496 | 1,426,415  | 6,965,452 | 0.50 ha    |
| 60        | 8,267,962   | 16,525,924 | 976,843    | 6,515,880 |            |
| 80        | 8,188,034   | 16,376,067 | 826,966    | 6,366,023 |            |
| 100       | 8,113,105   | 16,226,210 | 676,129    | 6,216,166 |            |
| 120       | 7,963,248   | 15,926,496 | 379,415    | 5,916,452 |            |
| 140       | 7,813,391   | 15,626,782 | 79,700     | 5,616,737 |            |
| 160       | 7,663,534   | 15,327,067 | 220,014    | 5,317,023 |            |
| 180       | 7,513,677   | 15,027,353 | 519,728    | 5,017,309 |            |
| 200       | 7,363,819   | 14,727,639 | 819,442    | 4,717,595 |            |
| 220       | 7,213,962   | 14,427,924 | 1,119,156  | 4,417,881 |            |
| 240       | 7,064,105   | 14,128,210 | 1,418,870  | 4,118,167 |            |
| 260       | 6,914,248   | 13,828,496 | 1,718,584  | 3,818,452 |            |
| 280       | 6,764,391   | 13,528,782 | 2,018,298  | 3,518,737 |            |
| 300       | 6,614,534   | 13,229,067 | 2,318,012  | 3,219,023 |            |
| 400       | 6,427,212   | 12,854,425 | 2,662,657  | 2,844,381 |            |
| 500       | 6,239,891   | 12,479,782 | 3,057,299  | 2,469,738 |            |



CL Viability LB Tower Hamlets

SITE TYPE 5  
100 UNITS  
FLATS  
200 UPH

Net area as percentage of gross

C5H1: 4 on 4H  
4 on 4H  
4 on 4H

30%

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

Sales value inflation  
Build cost inflation

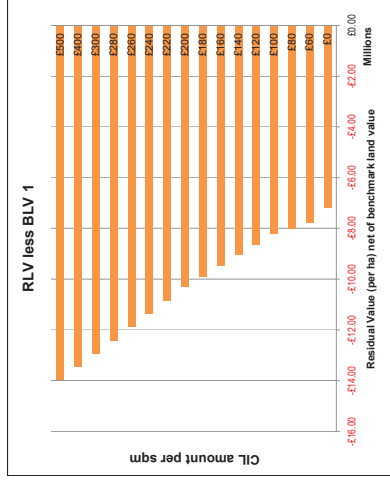
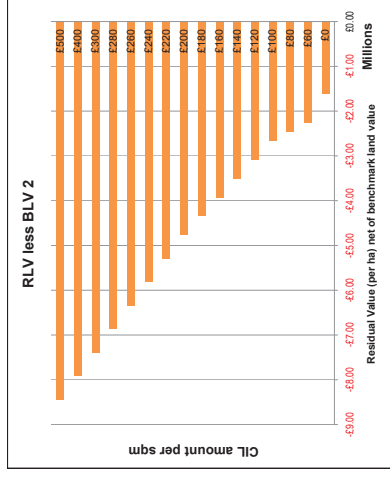
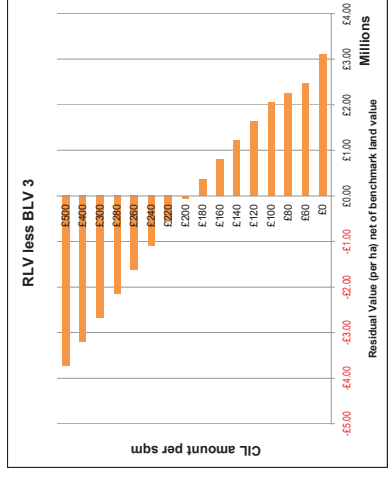
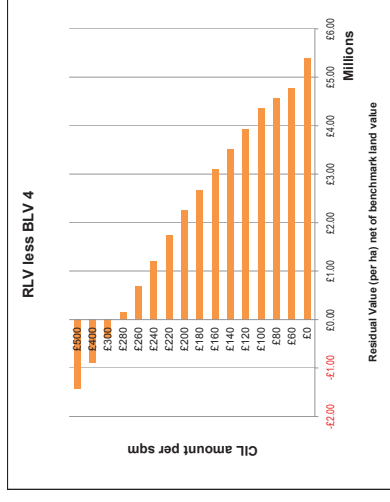
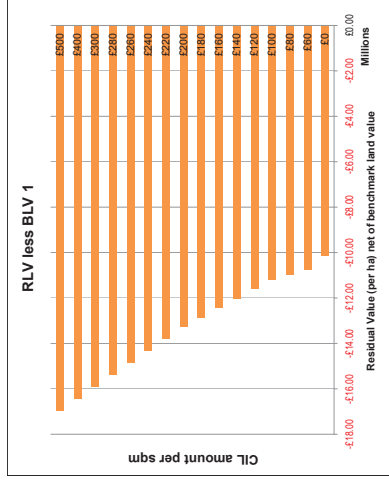
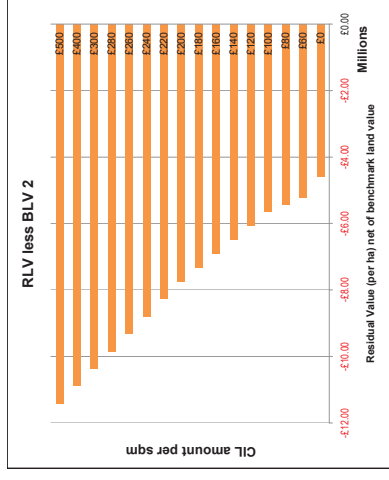
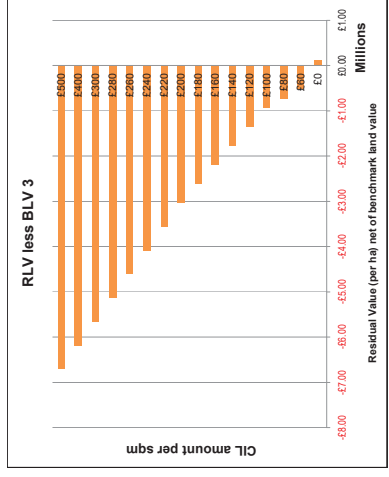
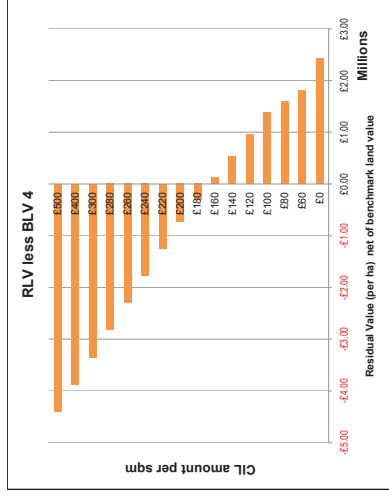
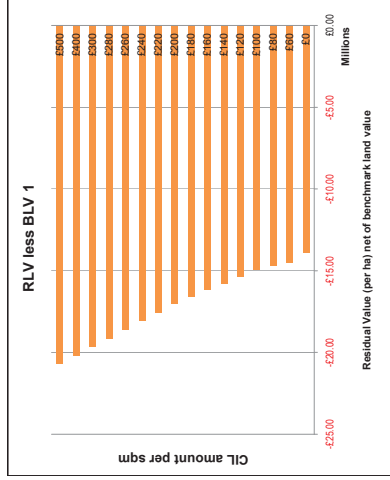
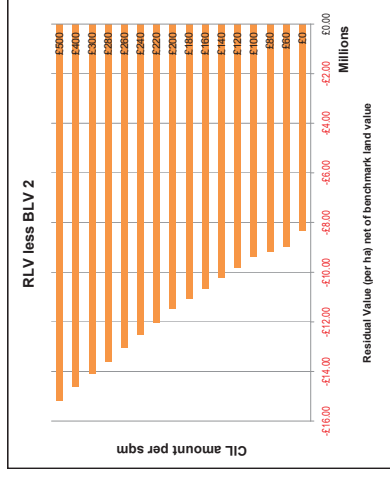
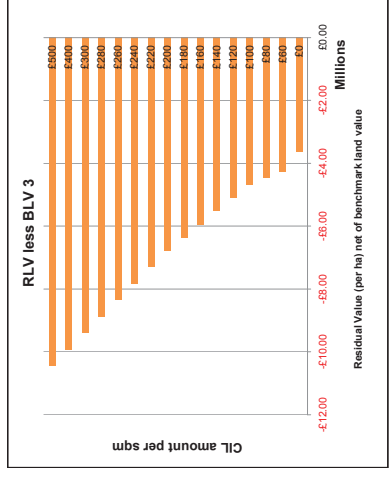
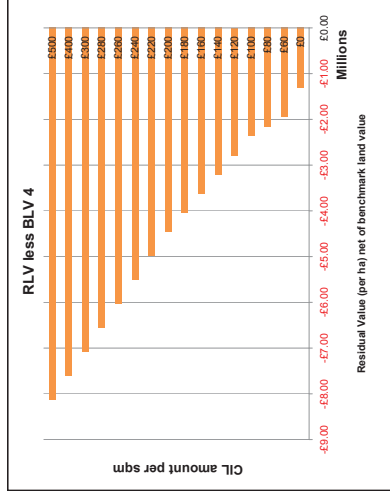
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
"Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

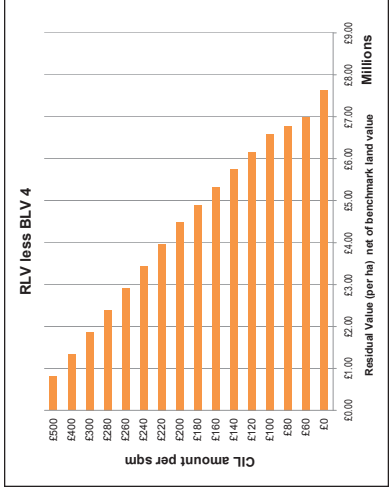
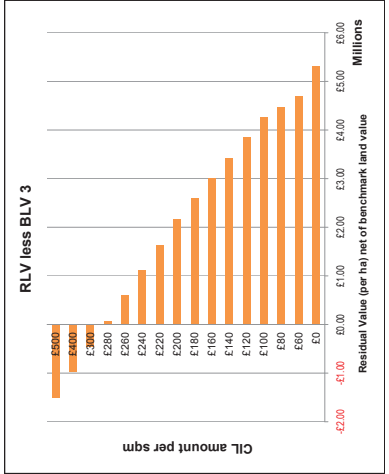
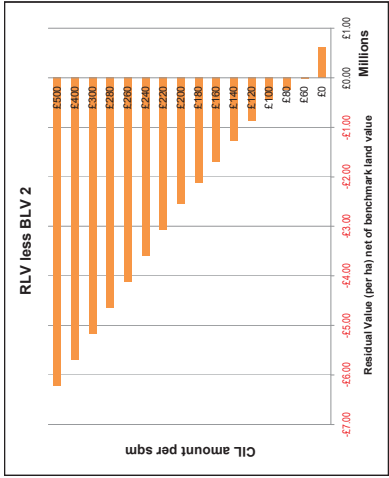
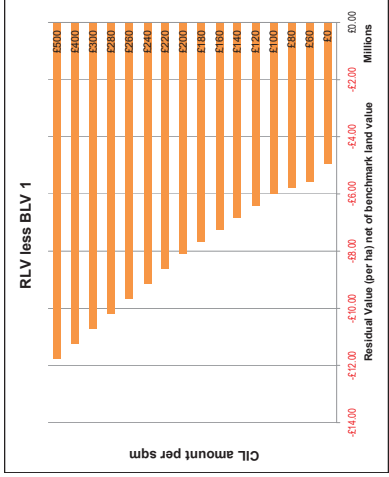
| Site type | Description: | Area 1         | Area 2         | Area 3         | Site area:     |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 834,215      | 1,668,430      | -13,870,652    | -8,341,615     | -3,651,798     |
| 60        | 519,515      | 1,039,030      | -14,950,052    | -8,971,015     | -4,261,198     |
| 80        | 414,615      | 829,230        | -14,717,852    | -9,180,814     | -4,480,770     |
| 100       | 309,715      | 619,430        | -14,927,652    | -9,390,614     | -4,680,798     |
| 120       | 99,915       | 199,630        | -15,347,251    | -9,810,214     | -5,100,398     |
| 140       | -109,885     | 219,770        | -15,766,851    | -10,229,814    | -5,519,998     |
| 160       | -319,685     | 639,370        | -16,186,451    | -10,649,414    | -5,939,598     |
| 180       | -529,485     | 1,058,970      | -16,606,051    | -11,069,014    | -6,359,198     |
| 200       | -739,285     | 1,478,570      | -17,025,651    | -11,488,614    | -6,778,798     |
| 220       | -1,001,535   | 2,003,070      | -17,500,151    | -12,013,114    | -7,303,297     |
| 240       | -1,263,785   | 2,627,570      | -18,074,651    | -12,537,614    | -7,827,797     |
| 260       | -1,526,035   | 3,252,070      | -18,649,151    | -13,062,114    | -8,352,297     |
| 280       | -1,788,285   | 3,876,570      | -19,223,651    | -13,586,614    | -8,876,797     |
| 300       | -2,050,535   | 4,501,070      | -19,848,151    | -14,111,114    | -9,401,297     |
| 400       | -3,212,785   | 6,625,570      | -20,172,651    | -14,635,614    | -9,925,797     |
| 500       | -4,375,035   | 8,750,070      | -20,697,151    | -15,160,114    | -10,450,297    |

| Site type | Description: | Area 2         | Area 3         | Site area:     |                |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,705,649    | 5,411,298      | -10,135,783    | -4,698,746     | -111,071       |
| 60        | 2,390,949    | 4,781,698      | -10,765,183    | -5,228,146     | -515,329       |
| 80        | 2,286,049    | 4,572,098      | -10,974,983    | -5,437,946     | -725,129       |
| 100       | 2,181,149    | 4,362,498      | -11,184,783    | -5,647,746     | -934,929       |
| 120       | 1,971,349    | 3,942,698      | -11,604,383    | -6,067,346     | -1,357,529     |
| 140       | 1,761,549    | 3,522,898      | -12,023,983    | -6,486,946     | -1,777,129     |
| 160       | 1,551,749    | 3,103,098      | -12,443,583    | -6,906,546     | -2,196,729     |
| 180       | 1,341,949    | 2,683,298      | -12,863,183    | -7,326,146     | -2,616,329     |
| 200       | 1,132,149    | 2,263,498      | -13,282,783    | -7,745,746     | -3,035,929     |
| 220       | 899,899      | 1,739,798      | -13,807,383    | -8,165,346     | -3,455,529     |
| 240       | 667,649      | 1,215,998      | -14,331,983    | -8,584,946     | -3,875,129     |
| 260       | 435,399      | 692,198        | -14,856,583    | -9,004,546     | -4,294,729     |
| 280       | 203,149      | 168,398        | -15,381,183    | -9,424,146     | -4,714,329     |
| 300       | -29,101      | -358,202       | -15,905,783    | -9,843,746     | -5,133,929     |
| 400       | -441,351     | -882,702       | -16,429,383    | -10,263,346    | -5,553,529     |
| 500       | -703,601     | -1,407,201     | -16,952,983    | -10,682,946    | -5,973,129     |

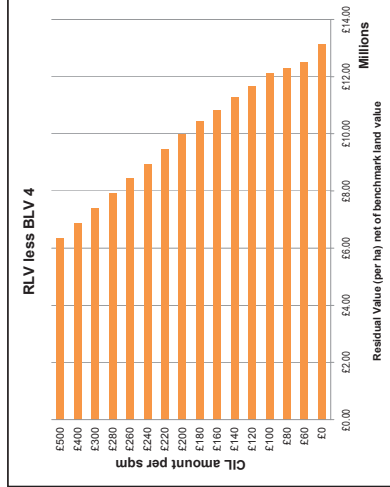
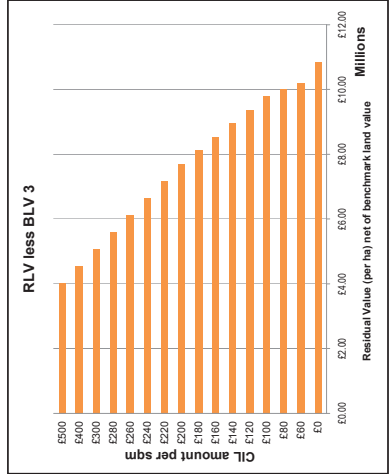
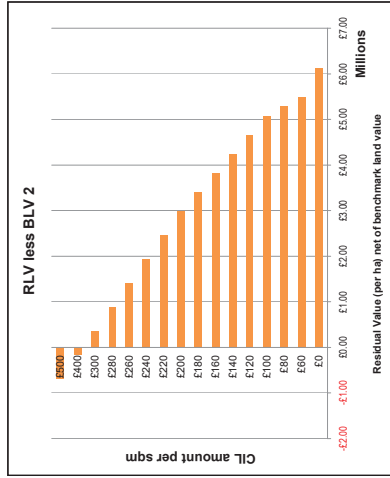
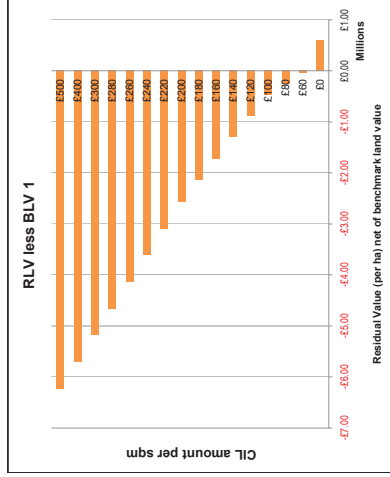
| Site type | Description: | Area 3         | Site area:     |                |                |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 4,195,781    | 8,391,562      | -7,155,519     | -1,618,482     | -3,091,335     |
| 60        | 3,881,081    | 7,762,162      | -7,784,919     | -2,247,882     | -2,461,935     |
| 80        | 3,776,181    | 7,552,362      | -7,994,719     | -2,457,682     | -2,252,135     |
| 100       | 3,671,281    | 7,342,562      | -8,204,519     | -2,667,482     | -2,042,335     |
| 120       | 3,461,481    | 6,922,762      | -8,624,119     | -3,087,082     | -1,622,735     |
| 140       | 3,251,681    | 6,502,962      | -9,043,719     | -3,506,682     | -1,203,135     |
| 160       | 3,041,881    | 6,083,162      | -9,463,319     | -3,926,282     | -783,535       |
| 180       | 2,832,081    | 5,663,362      | -9,882,919     | -4,345,882     | -363,935       |
| 200       | 2,622,281    | 5,243,562      | -10,302,519    | -4,765,482     | -56,665        |
| 220       | 2,412,481    | 4,823,762      | -10,722,119    | -5,185,082     | -254,462       |
| 240       | 2,202,681    | 4,403,962      | -11,141,719    | -5,604,682     | -1,374,062     |
| 260       | 2,097,781    | 4,194,162      | -11,351,519    | -5,814,482     | -1,584,862     |
| 280       | 1,992,881    | 3,984,362      | -11,561,319    | -6,024,282     | -1,795,662     |
| 300       | 1,887,981    | 3,774,562      | -11,771,119    | -6,234,082     | -1,996,462     |
| 400       | 1,448,781    | 2,957,562      | -13,448,119    | -7,912,482     | -3,202,665     |
| 500       | 786,531      | 1,573,062      | -13,974,019    | -8,438,982     | -3,727,165     |



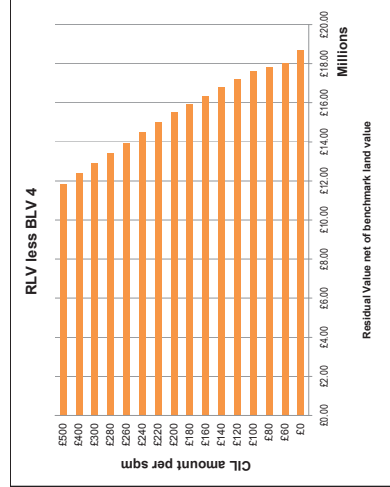
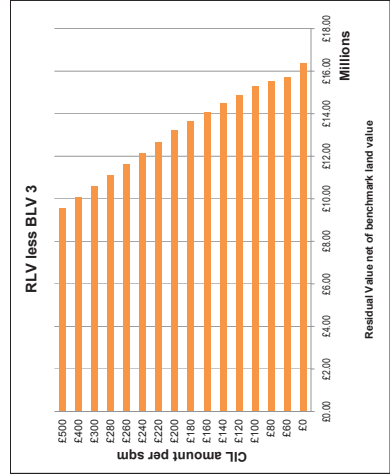
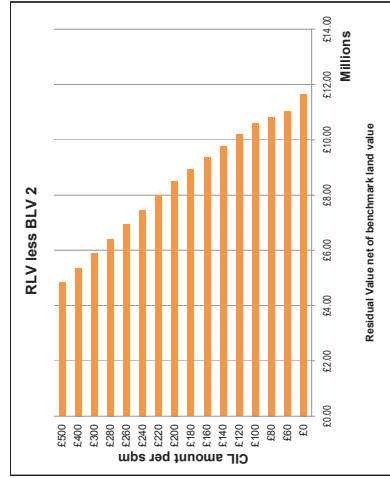
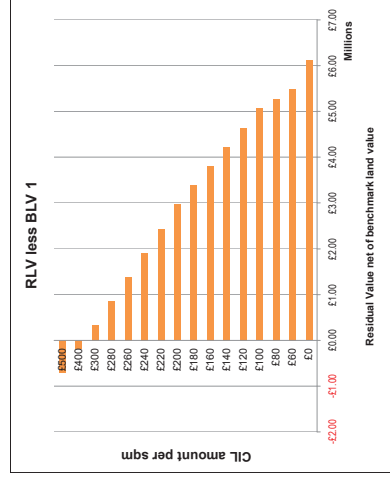
| Site type | Description: | Area 4     | ES372 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,306.109    | 10,612.219 | 4,934.862      | 602.175        | 5,311.991      | 7,622.219      |
| 60        | 4,991.409    | 9,982.819  | 5,564.262      | 27.225         | 4,982.991      | 6,982.819      |
| 80        | 4,886.509    | 9,773.019  | 5,774.062      | 237.035        | 4,472.791      | 6,783.019      |
| 100       | 4,781.609    | 9,563.219  | 5,983.862      | 446.825        | 4,262.991      | 6,573.219      |
| 120       | 4,571.809    | 9,143.619  | 6,403.462      | 686.425        | 3,843.391      | 6,153.619      |
| 140       | 4,362.009    | 8,724.019  | 6,823.062      | 1,286.025      | 3,423.791      | 5,734.019      |
| 160       | 4,152.209    | 8,304.419  | 7,242.662      | 1,705.625      | 3,004.192      | 5,314.419      |
| 180       | 3,942.409    | 7,884.819  | 7,662.262      | 2,125.225      | 2,584.592      | 4,894.819      |
| 200       | 3,732.609    | 7,465.219  | 8,081.862      | 2,544.825      | 2,164.992      | 4,475.219      |
| 220       | 3,470.360    | 6,940.719  | 8,606.362      | 3,069.325      | 1,640.492      | 3,960.719      |
| 240       | 3,208.110    | 6,416.219  | 9,130.862      | 3,593.825      | 1,115.992      | 3,426.219      |
| 260       | 2,945.860    | 5,891.719  | 9,655.362      | 4,118.325      | 591.492        | 2,901.719      |
| 280       | 2,683.610    | 5,367.219  | 10,179.862     | 4,642.825      | 66.992         | 2,377.219      |
| 300       | 2,421.360    | 4,842.719  | 10,704.362     | 5,167.325      | -457.598       | 1,852.719      |
| 400       | 2,159.110    | 4,318.219  | 11,228.862     | 5,691.825      | -982.098       | 1,328.219      |
| 500       | 1,896.860    | 3,793.719  | 11,753.362     | 6,216.325      | -1,506.598     | 803.719        |



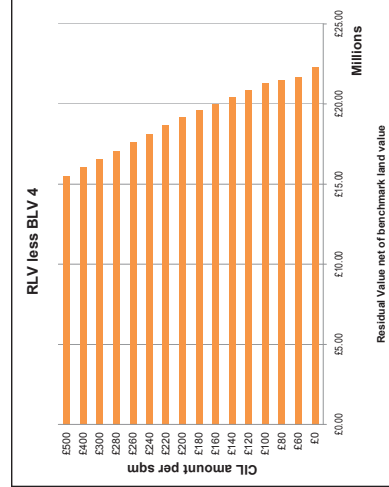
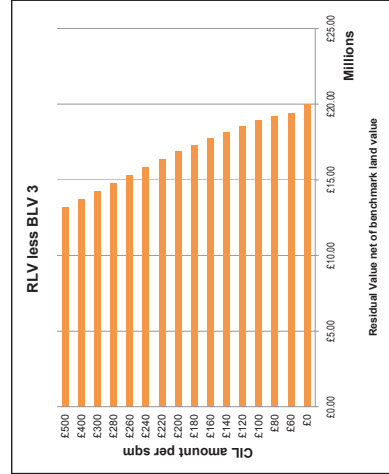
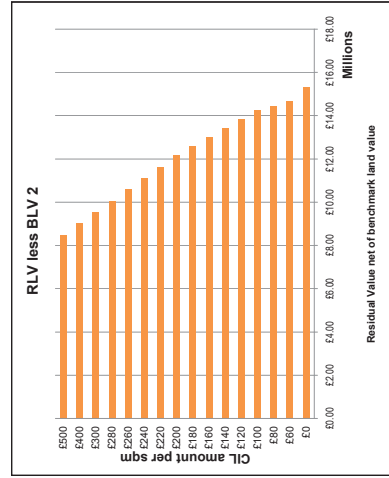
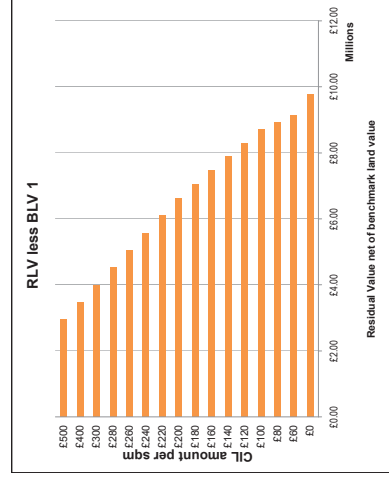
| Site type | Description: | Area 5     | ES182 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,066.021    | 16,132.042 | 954.960        | 6,121.997      | 10,831.814     | 13,142.842     |
| 60        | 7,751.321    | 15,502.642 | 44.440         | 5,492.597      | 10,202.414     | 12,512.642     |
| 80        | 7,646.421    | 15,292.842 | 254.240        | 5,282.798      | 9,992.614      | 12,302.842     |
| 100       | 7,541.521    | 15,083.042 | 464.040        | 5,072.998      | 9,782.814      | 12,093.042     |
| 120       | 7,331.721    | 14,663.442 | 683.839        | 4,653.398      | 9,363.214      | 11,673.442     |
| 140       | 7,121.921    | 14,243.842 | 1,303.239      | 4,233.798      | 8,943.614      | 11,253.842     |
| 160       | 6,912.121    | 13,824.242 | 1,722.839      | 3,814.198      | 8,524.014      | 10,834.242     |
| 180       | 6,702.321    | 13,404.642 | 2,142.439      | 3,394.598      | 8,104.414      | 10,414.642     |
| 200       | 6,492.521    | 12,985.042 | 2,562.039      | 2,974.998      | 7,684.814      | 9,995.042      |
| 220       | 6,282.721    | 12,565.442 | 3,081.639      | 2,450.498      | 7,160.315      | 9,470.442      |
| 240       | 6,072.921    | 12,145.842 | 3,601.239      | 1,925.998      | 6,635.815      | 8,945.842      |
| 260       | 5,863.121    | 11,726.242 | 4,120.839      | 1,401.498      | 6,111.315      | 8,421.242      |
| 280       | 5,653.321    | 11,306.642 | 4,640.439      | 876.998        | 5,586.815      | 7,896.642      |
| 300       | 5,443.521    | 10,887.042 | 5,160.039      | 352.498        | 5,062.315      | 7,372.042      |
| 400       | 4,919.021    | 9,838.042  | 5,709.639      | -172.002       | 4,537.815      | 6,848.042      |
| 500       | 4,656.771    | 9,313.542  | 6,233.539      | -696.502       | 4,013.315      | 6,323.542      |



| Site type | Description: | Area 6     | ES097 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 10,825.973   | 21,651.945 | 6,104.864      | 11,641.901     | 16,351.718     | 18,661.945     |
| 60        | 10,511.273   | 21,022.545 | 5,475.264      | 11,012.501     | 15,722.318     | 18,032.545     |
| 80        | 10,406.373   | 20,812.745 | 5,265.664      | 10,802.701     | 15,512.518     | 17,822.745     |
| 100       | 10,301.473   | 20,602.945 | 5,056.064      | 10,592.901     | 15,302.718     | 17,612.945     |
| 120       | 10,196.573   | 20,393.145 | 4,846.464      | 10,383.101     | 14,883.118     | 17,193.145     |
| 140       | 9,881.873    | 19,763.745 | 4,216.664      | 9,753.701      | 14,463.518     | 16,773.745     |
| 160       | 9,672.073    | 19,344.145 | 3,797.064      | 9,334.101      | 14,043.918     | 16,354.145     |
| 180       | 9,462.273    | 18,924.545 | 3,377.464      | 8,914.501      | 13,624.318     | 15,934.545     |
| 200       | 9,252.473    | 18,504.945 | 2,957.864      | 8,494.901      | 13,204.718     | 15,514.945     |
| 220       | 9,042.673    | 18,085.345 | 2,538.264      | 8,075.301      | 12,785.118     | 15,095.345     |
| 240       | 8,832.873    | 17,665.745 | 2,118.664      | 7,655.701      | 12,365.518     | 14,675.745     |
| 260       | 8,623.073    | 17,246.145 | 1,699.064      | 7,236.101      | 11,945.918     | 14,256.145     |
| 280       | 8,413.273    | 16,826.545 | 1,279.464      | 6,816.501      | 11,526.318     | 13,836.545     |
| 300       | 8,203.473    | 16,406.945 | 859.864        | 6,396.901      | 11,106.718     | 13,416.945     |
| 400       | 7,841.223    | 15,882.446 | 335.364        | 5,872.401      | 10,582.218     | 12,892.446     |
| 500       | 7,479.073    | 15,357.946 | 189.136        | 5,347.901      | 10,057.718     | 12,367.946     |



| Site type | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 12,852.089   | 25,704.177 | 9,757.096      | 15,294.133     | 20,005.950     | 22,314.177     |
| 60        | 12,337.389   | 24,674.777 | 9,127.696      | 14,664.733     | 19,374.550     | 21,684.777     |
| 80        | 12,232.489   | 24,464.977 | 8,917.896      | 14,454.933     | 19,164.750     | 21,474.977     |
| 100       | 12,127.589   | 24,255.177 | 8,708.096      | 14,245.133     | 18,954.950     | 21,265.177     |
| 120       | 11,917.789   | 23,835.577 | 8,288.496      | 13,825.533     | 18,535.350     | 20,845.577     |
| 140       | 11,707.989   | 23,415.977 | 7,868.896      | 13,405.933     | 18,115.750     | 20,425.977     |
| 160       | 11,498.189   | 22,996.377 | 7,449.296      | 12,986.333     | 17,696.150     | 20,006.377     |
| 180       | 11,288.389   | 22,576.777 | 7,029.696      | 12,566.733     | 17,276.550     | 19,586.777     |
| 200       | 11,078.589   | 22,157.177 | 6,610.096      | 12,147.133     | 16,856.950     | 19,167.177     |
| 220       | 10,868.789   | 21,737.577 | 6,190.496      | 11,727.533     | 16,437.350     | 18,747.577     |
| 240       | 10,658.989   | 21,317.977 | 5,770.896      | 11,307.933     | 16,017.750     | 18,327.977     |
| 260       | 10,449.189   | 20,898.377 | 5,351.296      | 10,888.333     | 15,598.150     | 17,908.377     |
| 280       | 10,239.389   | 20,478.777 | 4,931.696      | 10,468.733     | 15,178.550     | 17,488.777     |
| 300       | 10,029.589   | 20,059.177 | 4,512.096      | 10,049.133     | 14,758.950     | 17,069.177     |
| 400       | 9,167.339    | 18,534.678 | 3,987.596      | 9,524.633      | 14,234.450     | 16,544.678     |
| 500       | 8,205.089    | 16,910.178 | 3,463.096      | 9,000.133      | 13,709.950     | 16,020.178     |
| 500       | 9,242.239    | 16,485.678 | 2,938.596      | 8,475.633      | 13,185.450     | 15,495.678     |



CL Viability LB Tower Hamlets

|  |                 |               |                |
|--|-----------------|---------------|----------------|
| Benchmark Land Values (per net developable ha) |                 |               |                |
| BLV1   | BLV2            | BLV3          | BLV4           |
| Offices (higher)                               | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081                                    | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

|           |              |     |
|-----------|--------------|-----|
| CSH lease | 4 on 4H      | 20% |
| HP Hsg    | 4 on Private | 20% |

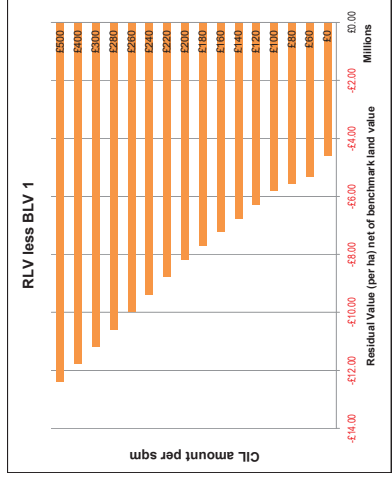
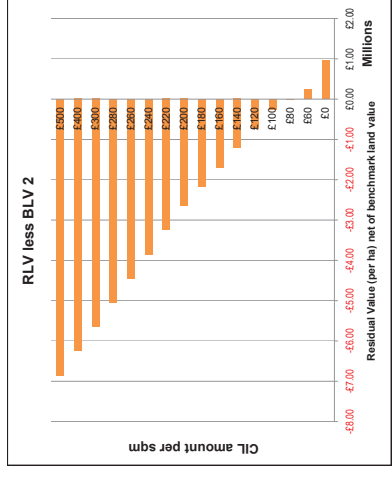
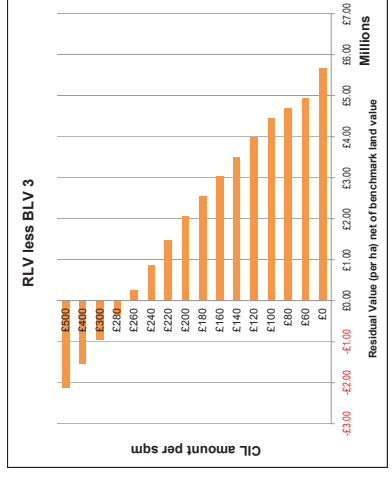
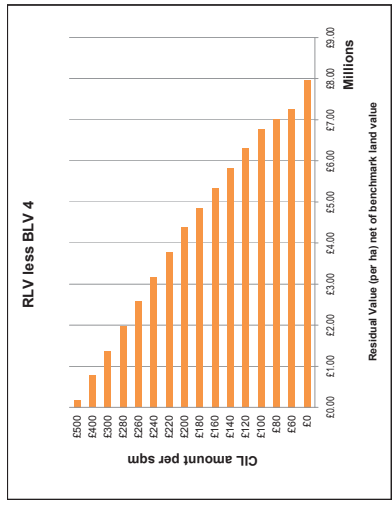
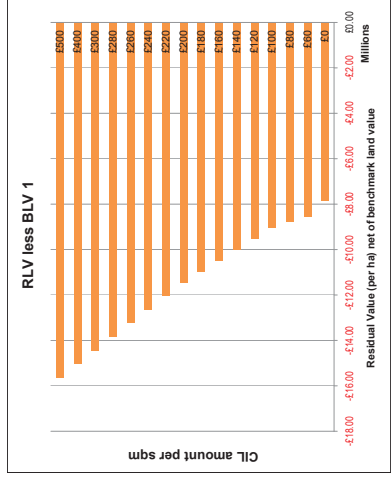
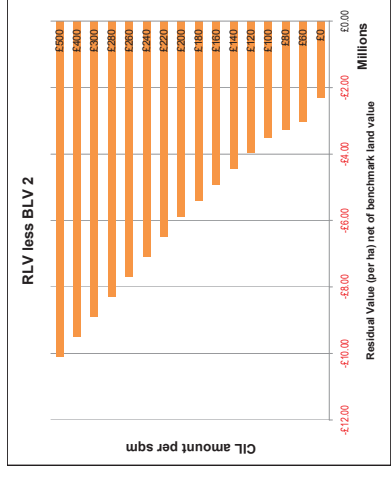
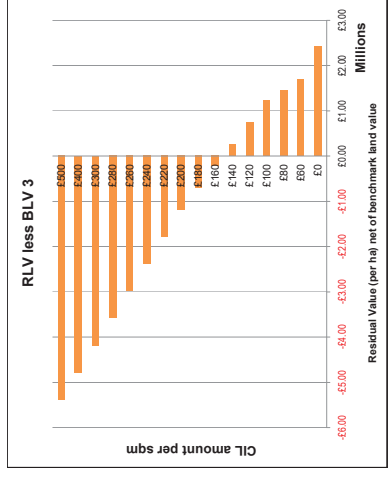
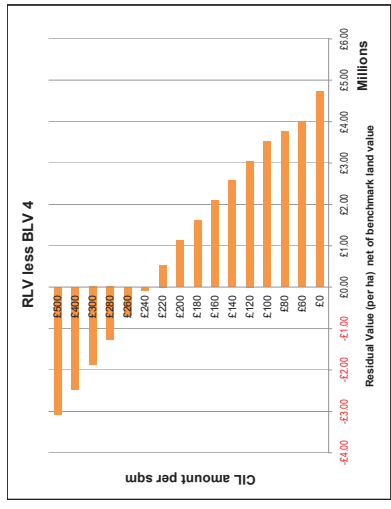
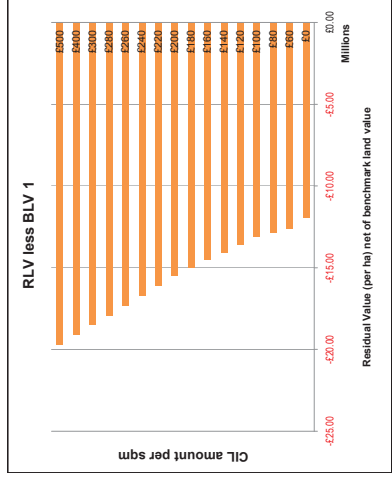
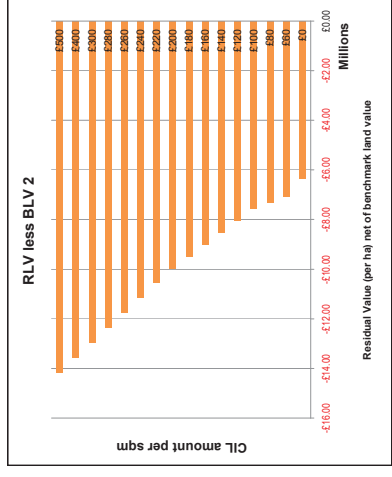
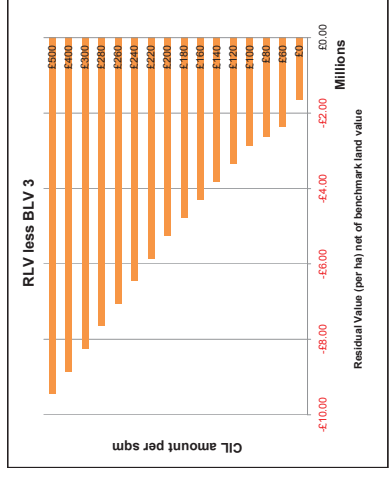
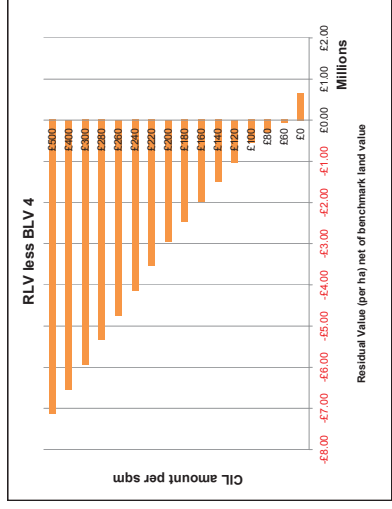
|                       |
|-----------------------|
| 100%                  |
| Sales value inflation |
| Build cost inflation  |

| Site type | Description | Area 1         | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,821,119   | 3,642,237      | -11,904,844    | -6,367,807     | -652,237       |
| 60        | 1,461,461   | 2,922,923      | -12,629,158    | -7,087,121     | -67,077        |
| 80        | 1,341,576   | 2,683,152      | -12,863,930    | -7,326,893     | -306,648       |
| 100       | 1,221,690   | 2,443,380      | -13,103,701    | -7,566,664     | -546,620       |
| 120       | 981,919     | 1,963,837      | -13,953,244    | -8,046,207     | -3,336,390     |
| 140       | 742,147     | 1,484,294      | -14,802,787    | -8,525,750     | -3,815,933     |
| 160       | 502,376     | 1,004,752      | -14,545,330    | -9,005,293     | -4,295,476     |
| 180       | 262,604     | 525,209        | -15,021,872    | -9,484,835     | -4,775,019     |
| 200       | -22,833     | 45,666         | -15,501,415    | -9,964,378     | -5,254,561     |
| 220       | -276,881    | 53,763         | -16,100,844    | -10,563,907    | -5,853,990     |
| 240       | -576,596    | 1,151,191      | -17,620,272    | -11,163,235    | -6,453,418     |
| 260       | -1,176,024  | 2,352,048      | -17,859,701    | -11,762,664    | -7,052,847     |
| 280       | -1,475,798  | 2,951,477      | -18,498,558    | -12,362,092    | -7,652,276     |
| 300       | -1,775,453  | 3,550,905      | -19,097,986    | -12,961,521    | -8,251,704     |
| 400       | -2,075,167  | 4,150,334      | -19,697,415    | -13,560,949    | -8,851,133     |
| 500       | -2,075,167  | 4,150,334      | -19,697,415    | -14,160,378    | -9,450,561     |

| Site type | Description | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |
| 0         | 3,865,391   | 7,710,782      | 7,886,296      | 2,299,262      |
| 60        | 3,695,734   | 6,991,468      | 6,555,613      | 3,016,576      |
| 80        | 3,276,848   | 6,751,696      | 6,795,385      | 3,258,348      |
| 100       | 3,255,963   | 6,511,925      | 9,035,156      | 3,498,119      |
| 120       | 3,016,191   | 6,032,382      | 9,514,689      | 3,977,652      |
| 140       | 2,776,420   | 5,552,839      | 9,994,242      | 4,457,205      |
| 160       | 2,536,648   | 5,073,297      | 10,473,795     | 4,936,748      |
| 180       | 2,296,877   | 4,593,754      | 10,953,328     | 5,416,290      |
| 200       | 2,057,105   | 4,114,211      | 11,432,870     | 5,895,833      |
| 220       | 1,757,391   | 3,514,782      | 12,032,289     | 6,495,282      |
| 240       | 1,457,677   | 2,915,354      | 12,631,727     | 7,094,690      |
| 260       | 1,157,963   | 2,315,925      | 13,231,156     | 7,694,119      |
| 280       | 858,248     | 1,716,497      | 13,830,584     | 8,293,547      |
| 300       | 558,534     | 1,117,068      | 14,430,013     | 8,892,976      |
| 400       | 258,820     | 517,640        | 15,029,442     | 9,492,404      |
| 500       | 40,884      | 81,789         | 15,628,870     | 10,091,833     |

| Site type | Description | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 |
| 0         | 5,478,132   | 10,956,264     | 4,590,817      |
| 60        | 5,118,475   | 10,238,950     | 5,310,131      |
| 80        | 4,898,588   | 9,897,173      | 5,549,903      |
| 100       | 4,878,704   | 9,757,407      | 5,789,674      |
| 120       | 4,638,932   | 9,277,864      | 6,269,217      |
| 140       | 4,399,161   | 8,798,321      | 6,748,760      |
| 160       | 4,159,389   | 8,318,779      | 7,228,303      |
| 180       | 3,919,618   | 7,839,236      | 7,707,845      |
| 200       | 3,679,847   | 7,359,693      | 8,187,388      |
| 220       | 3,430,076   | 6,880,150      | 8,666,931      |
| 240       | 3,180,305   | 6,400,607      | 9,146,474      |
| 260       | 2,930,534   | 5,921,064      | 9,626,017      |
| 280       | 2,680,763   | 5,441,521      | 10,105,560     |
| 300       | 2,430,992   | 4,961,978      | 10,585,103     |
| 400       | 1,881,561   | 3,763,122      | 11,783,959     |
| 500       | 1,381,847   | 3,163,693      | 12,383,388     |

**Note on Benchmark land values:**  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.







CL Viability LB Tower Hamlets

SITE TYPE 5  
100 UNITS  
FLATS  
200 UPH

Net area as percentage of gross

CSH level: 4 on BH  
4 on Private  
4H Hsg: 0%

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

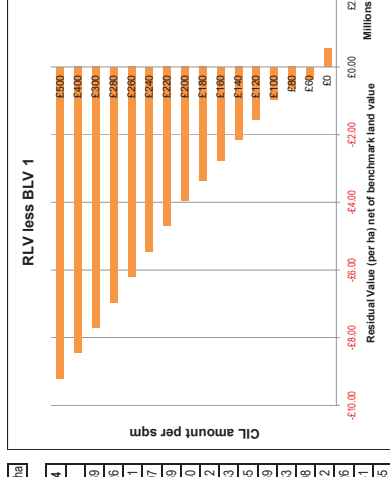
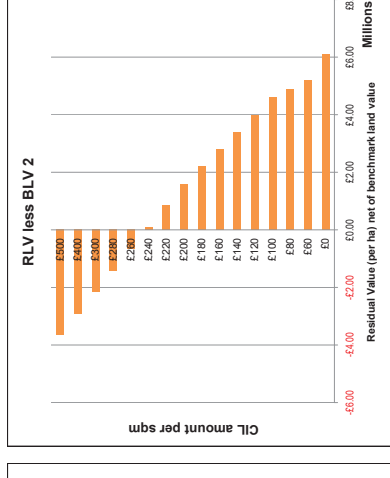
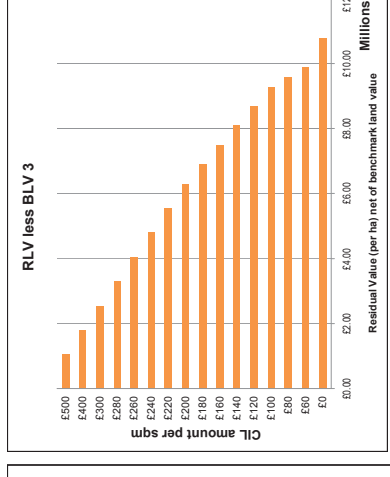
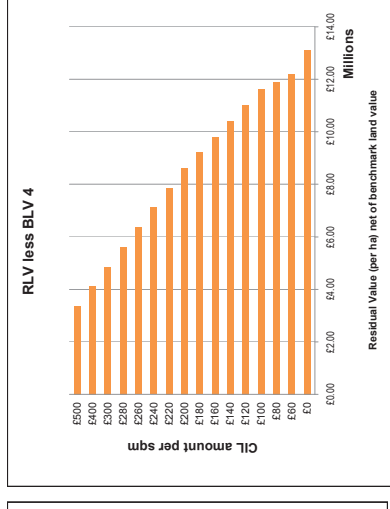
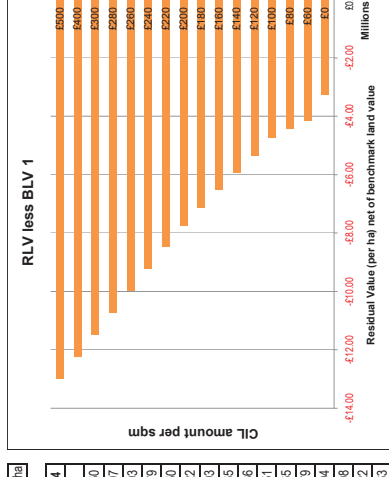
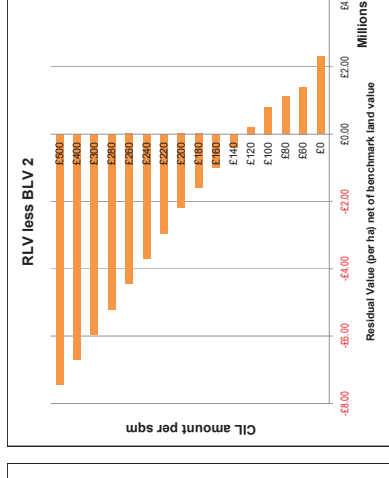
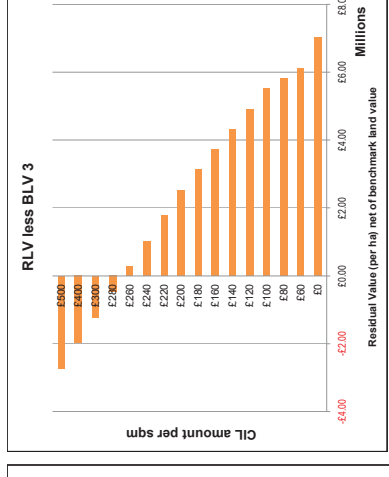
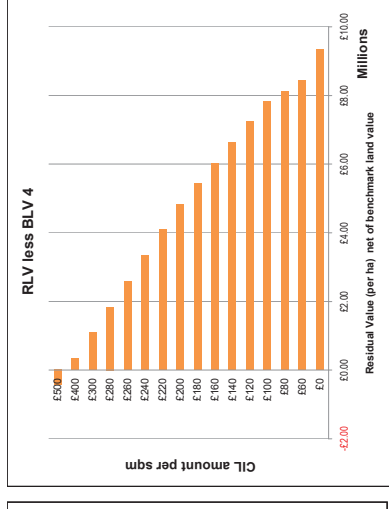
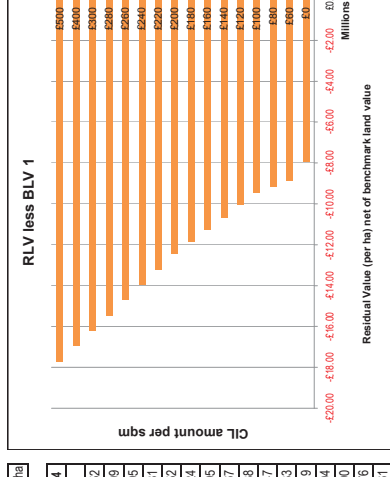
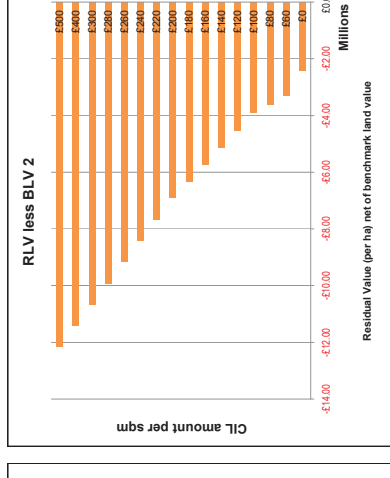
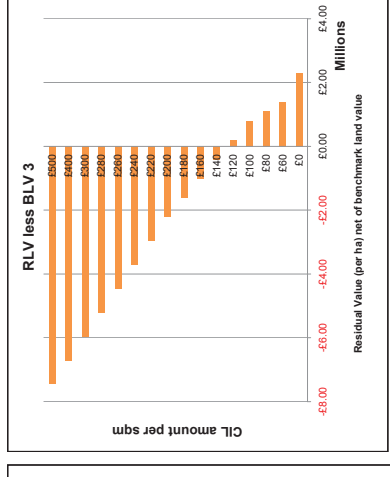
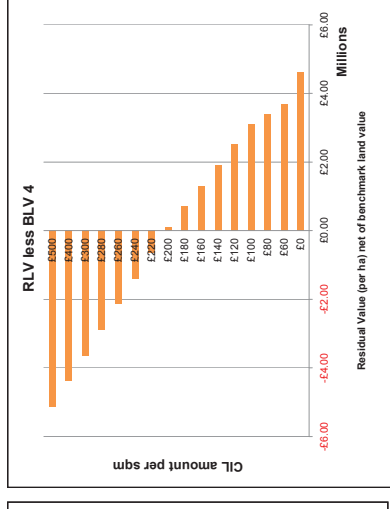
Sales value inflation  
Build cost inflation

**Note on Benchmark land values:**  
"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
"Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

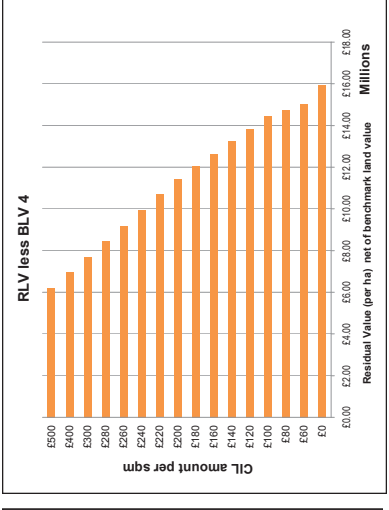
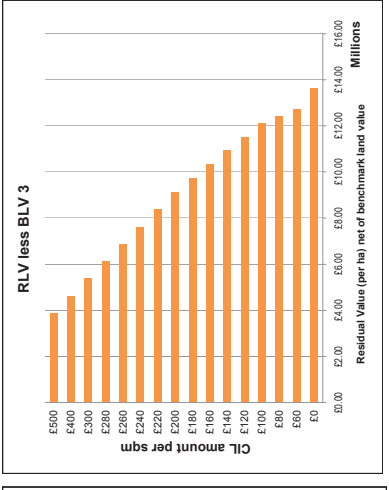
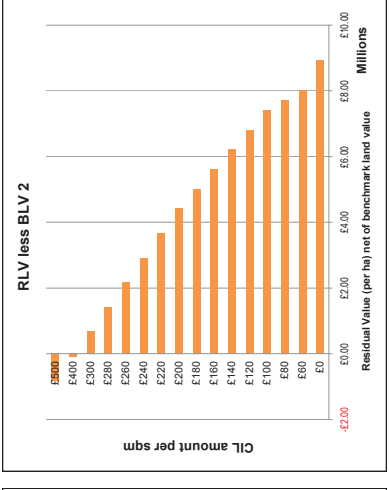
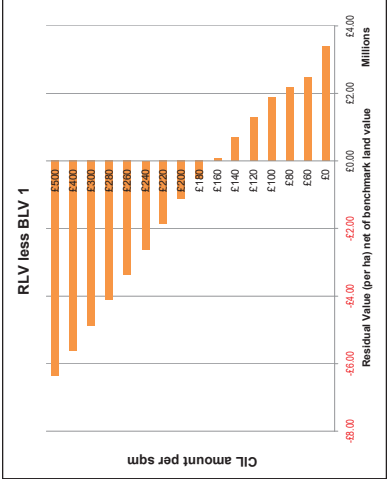
| Site type | Description: | Area 1     | Area 2         | Area 3         | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,794,926    | 7,589,852  | 7,587,229      | 2,420,192      | 2,288,625      | 4,589,832      |
| 60        | 3,345,355    | 6,690,709  | 8,856,372      | 3,319,335      | 1,390,482      | 3,700,769      |
| 80        | 3,195,498    | 6,390,995  | 9,156,096      | 3,619,049      | 1,090,768      | 3,400,995      |
| 100       | 3,045,640    | 6,091,281  | 9,455,800      | 3,918,763      | 791,053        | 3,101,281      |
| 120       | 2,745,926    | 5,491,852  | 10,055,229     | 4,516,192      | 191,625        | 2,501,852      |
| 140       | 2,446,212    | 4,892,424  | 10,654,657     | 5,117,620      | 407,804        | 1,902,424      |
| 160       | 2,146,498    | 4,292,995  | 11,254,086     | 5,717,049      | 1,007,232      | 1,302,995      |
| 180       | 1,846,783    | 3,693,567  | 11,853,515     | 6,316,477      | 1,606,661      | 703,567        |
| 200       | 1,547,069    | 3,094,138  | 12,452,943     | 6,915,906      | 2,206,089      | 104,138        |
| 220       | 1,172,426    | 2,344,853  | 13,202,229     | 7,665,192      | 2,955,375      | 645,427        |
| 240       | 797,783      | 1,595,567  | 13,951,514     | 8,414,477      | 3,704,661      | 1,394,433      |
| 260       | 423,141      | 846,281    | 14,700,800     | 9,163,763      | 4,453,946      | 2,143,719      |
| 280       | 48,498       | 96,996     | 15,450,086     | 9,913,049      | 5,203,232      | 2,893,004      |
| 300       | -326,145     | 652,290    | 16,199,371     | 10,662,334     | 5,952,517      | 3,642,290      |
| 400       | -700,798     | 1,401,576  | 16,948,657     | 11,411,620     | 6,701,803      | 4,391,576      |
| 500       | -1,075,431   | 2,150,861  | 17,697,943     | 12,160,908     | 7,451,089      | 5,140,861      |

| Site type | Description: | Area 2     | Area 3         | Site area:     |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,154,875    | 12,309,750 | 3,237,331      | 2,298,706      | 7,008,523      | 9,319,750      |
| 60        | 5,105,304    | 11,410,607 | 4,136,474      | 1,400,563      | 6,110,380      | 8,420,607      |
| 80        | 5,555,447    | 11,110,893 | 4,436,198      | 1,100,849      | 5,810,666      | 8,120,893      |
| 100       | 5,405,589    | 10,811,179 | 4,735,902      | 801,135        | 5,510,951      | 7,821,179      |
| 120       | 5,058,875    | 10,211,750 | 5,335,331      | 201,706        | 4,911,523      | 7,221,750      |
| 140       | 4,806,161    | 9,612,322  | 5,934,759      | 397,722        | 4,312,904      | 6,622,322      |
| 160       | 4,506,447    | 9,012,893  | 6,534,188      | 597,151        | 3,712,666      | 6,022,893      |
| 180       | 4,206,732    | 8,413,465  | 7,133,617      | 796,579        | 3,113,237      | 5,423,465      |
| 200       | 3,907,018    | 7,814,036  | 7,733,045      | 2,196,038      | 2,513,839      | 4,824,036      |
| 220       | 3,532,375    | 7,064,751  | 8,462,311      | 2,945,294      | 1,764,523      | 4,074,511      |
| 240       | 3,157,732    | 6,315,465  | 9,231,676      | 3,694,579      | 1,015,237      | 3,325,465      |
| 260       | 2,783,090    | 5,566,179  | 9,980,902      | 4,443,865      | 265,952        | 2,576,179      |
| 280       | 2,408,447    | 4,816,894  | 10,730,188     | 5,193,151      | 483,334        | 1,826,894      |
| 300       | 2,033,804    | 4,067,608  | 11,479,473     | 5,942,436      | 1,232,620      | 1,077,608      |
| 400       | 1,659,161    | 3,318,322  | 12,228,759     | 6,691,722      | 1,381,905      | 328,322        |
| 500       | 1,284,518    | 2,568,037  | 12,978,045     | 7,441,008      | 2,731,191      | 420,983        |

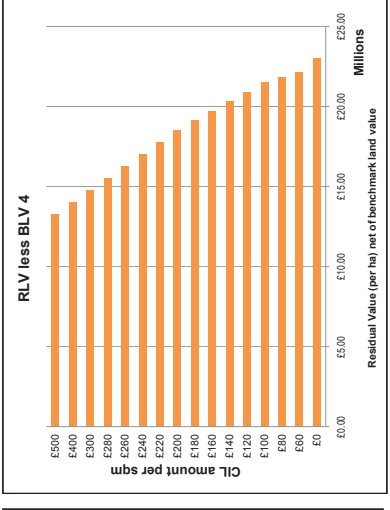
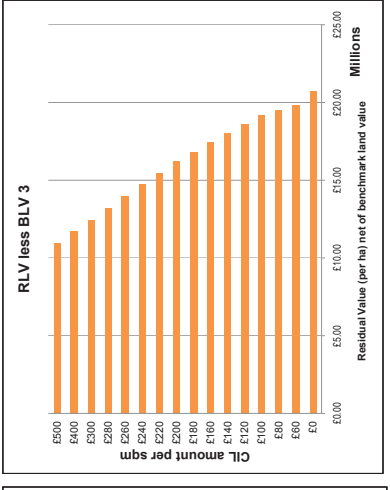
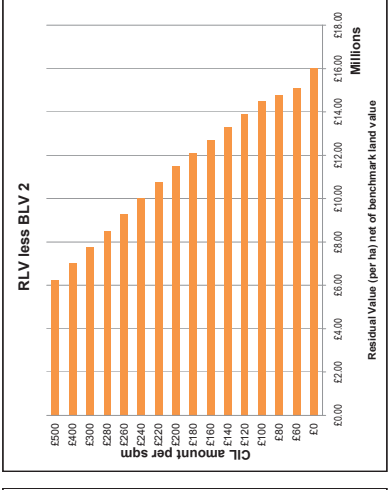
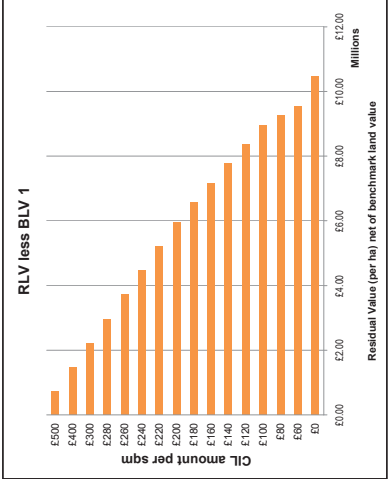
| Site type | Description: | Area 3     | Site area:     |                |                |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,042,834    | 16,085,669 | 539,587        | 6,075,624      | 10,765,441     | 13,095,669     |
| 60        | 7,593,263    | 15,186,526 | 360,555        | 5,176,482      | 9,886,298      | 12,196,526     |
| 80        | 7,443,406    | 14,886,811 | 660,270        | 4,876,767      | 9,586,584      | 11,886,811     |
| 100       | 7,293,549    | 14,587,097 | 959,984        | 4,577,053      | 9,286,870      | 11,587,097     |
| 120       | 6,993,834    | 13,987,669 | 1,559,473      | 3,977,624      | 8,687,441      | 10,987,669     |
| 140       | 6,694,120    | 13,388,240 | 2,158,841      | 3,378,196      | 8,088,013      | 10,388,240     |
| 160       | 6,394,406    | 12,788,812 | 2,758,270      | 2,778,767      | 7,488,584      | 9,788,812      |
| 180       | 6,094,692    | 12,189,383 | 3,357,698      | 2,179,339      | 6,889,156      | 9,189,383      |
| 200       | 5,794,977    | 11,589,955 | 3,957,127      | 1,579,910      | 6,289,727      | 8,589,955      |
| 220       | 5,495,263    | 10,990,527 | 4,556,556      | 930,625        | 5,690,302      | 7,990,527      |
| 240       | 5,195,549    | 10,391,098 | 5,155,985      | 81,339         | 4,791,156      | 7,101,383      |
| 260       | 4,895,834    | 9,791,670  | 5,755,414      | 667,947        | 4,041,870      | 6,352,098      |
| 280       | 4,596,120    | 9,192,242  | 6,354,843      | 1,417,232      | 3,292,595      | 5,602,812      |
| 300       | 4,296,406    | 8,592,814  | 6,954,268      | 2,166,518      | 2,543,299      | 4,853,526      |
| 400       | 3,547,120    | 7,094,241  | 8,452,841      | 2,916,804      | 1,794,073      | 4,104,241      |
| 500       | 3,172,477    | 6,344,955  | 9,202,126      | 3,665,099      | 1,044,728      | 3,354,955      |



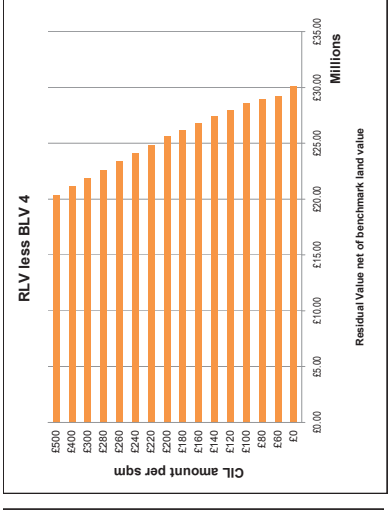
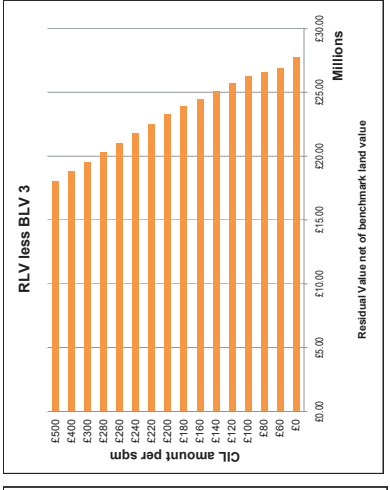
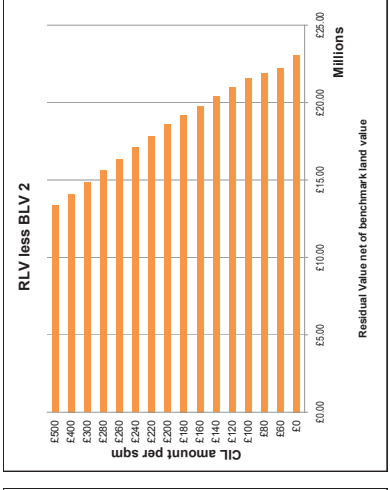
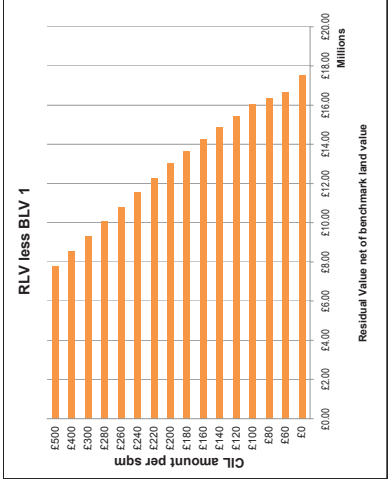
| Site type | Description | Area 4     | ES927 perm     | 0              | Site area:     | 0.50 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 9.458.804   | 18.917.607 | 3.370.526      | 8.907.563      | 13.617.330     | 15.927.607     |
| 60        | 9.009.232   | 18.018.465 | 2.471.383      | 8.008.420      | 12.718.237     | 15.028.605     |
| 80        | 8.859.375   | 17.718.750 | 2.171.669      | 7.708.706      | 12.418.523     | 14.728.760     |
| 100       | 8.709.518   | 17.419.035 | 1.871.955      | 7.408.992      | 12.118.809     | 14.429.036     |
| 120       | 8.409.804   | 16.819.607 | 1.272.526      | 6.809.563      | 11.519.380     | 13.829.607     |
| 140       | 8.110.089   | 16.220.179 | 673.098        | 6.210.135      | 10.919.952     | 13.230.179     |
| 160       | 7.810.375   | 15.620.750 | 73.669         | 5.610.706      | 10.320.523     | 12.630.750     |
| 180       | 7.510.661   | 15.021.322 | 625.759        | 5.011.278      | 9.721.094      | 12.031.322     |
| 200       | 7.210.947   | 14.421.893 | 1.125.188      | 4.411.849      | 9.121.666      | 11.431.893     |
| 220       | 6.936.304   | 13.822.464 | 1.874.474      | 3.862.563      | 8.522.380      | 10.832.464     |
| 240       | 6.681.661   | 13.223.035 | 2.623.759      | 3.313.278      | 7.923.095      | 9.933.035      |
| 260       | 6.437.018   | 12.623.606 | 3.373.054      | 2.764.173      | 7.323.810      | 9.033.606      |
| 280       | 6.192.375   | 12.024.177 | 4.122.351      | 2.215.068      | 6.724.525      | 8.134.177      |
| 300       | 5.947.732   | 11.424.748 | 4.871.616      | 1.666.421      | 6.125.330      | 7.234.748      |
| 400       | 4.983.090   | 9.326.179  | 5.620.902      | 83.865         | 4.625.962      | 6.936.179      |
| 500       | 4.588.447   | 9.176.894  | 6.370.188      | 833.151        | 3.876.696      | 6.186.894      |



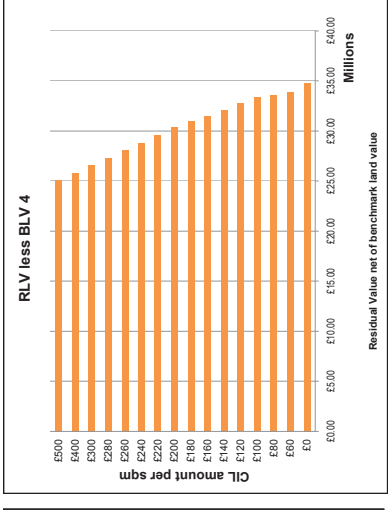
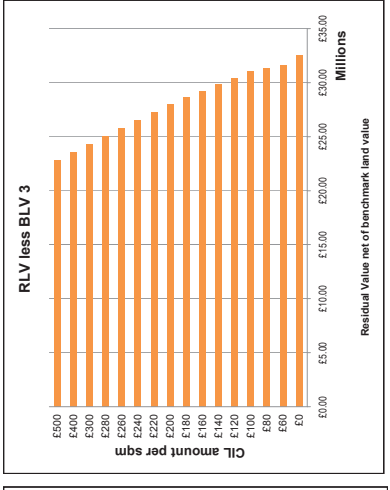
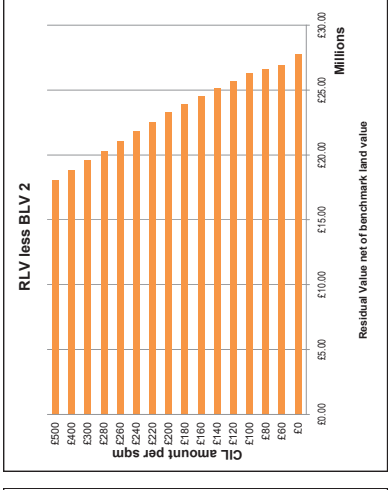
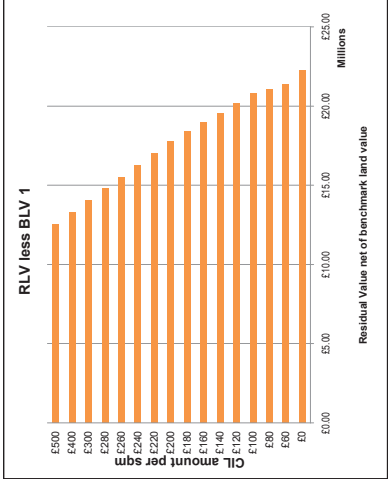
| Site type | Description | Area 5     | ES189 perm     | 0              | Site area:     | 0.50 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 12.998.727  | 25.997.454 | 10.450.373     | 15.987.410     | 20.697.227     | 23.007.454     |
| 60        | 12.549.156  | 25.098.312 | 9.551.230      | 15.088.267     | 19.798.094     | 22.108.312     |
| 80        | 12.399.299  | 24.798.597 | 9.251.516      | 14.788.553     | 19.498.379     | 21.808.597     |
| 100       | 12.249.441  | 24.498.883 | 8.951.802      | 14.488.839     | 19.198.666     | 21.508.883     |
| 120       | 11.949.727  | 23.899.454 | 8.352.373      | 13.889.410     | 18.599.237     | 20.909.454     |
| 140       | 11.650.013  | 23.300.026 | 7.753.945      | 13.290.982     | 17.999.799     | 20.310.026     |
| 160       | 11.350.299  | 22.700.597 | 7.155.516      | 12.692.553     | 17.400.370     | 19.710.597     |
| 180       | 11.050.584  | 22.101.169 | 6.557.088      | 12.095.125     | 16.803.941     | 19.121.169     |
| 200       | 10.750.870  | 21.501.741 | 5.958.659      | 11.497.696     | 16.207.513     | 18.531.741     |
| 220       | 10.376.227  | 20.752.455 | 5.205.373      | 10.742.410     | 15.452.227     | 17.782.455     |
| 240       | 10.001.585  | 20.003.169 | 4.452.088      | 9.989.125      | 14.707.942     | 17.033.169     |
| 260       | 9.626.942   | 19.253.883 | 3.708.802      | 9.244.839      | 13.963.656     | 16.283.883     |
| 280       | 9.252.299   | 18.504.598 | 2.957.516      | 8.495.553      | 13.204.370     | 15.534.598     |
| 300       | 8.877.656   | 17.755.312 | 2.206.231      | 7.746.268      | 12.455.085     | 14.785.312     |
| 400       | 8.503.013   | 17.006.026 | 1.455.945      | 6.995.982      | 11.705.799     | 14.036.026     |
| 500       | 8.128.370   | 16.256.741 | 709.659        | 6.246.696      | 10.956.513     | 13.286.741     |



| Site type | Description | Area 6     | ES927 perm     | 0              | Site area:     | 0.50 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 16.538.651  | 33.077.301 | 17.520.220     | 23.087.257     | 27.777.074     | 30.087.301     |
| 60        | 16.089.079  | 32.178.158 | 16.621.077     | 22.188.114     | 26.877.931     | 29.188.158     |
| 80        | 15.639.507  | 31.279.015 | 15.717.934     | 21.288.971     | 25.978.888     | 28.289.015     |
| 100       | 15.189.935  | 30.379.873 | 14.812.792     | 20.389.908     | 25.079.845     | 27.390.873     |
| 120       | 14.740.363  | 29.480.730 | 13.907.650     | 19.490.845     | 24.180.782     | 26.491.730     |
| 140       | 14.290.791  | 28.581.587 | 13.002.507     | 18.591.782     | 23.281.719     | 25.592.587     |
| 160       | 13.841.219  | 27.682.444 | 12.101.364     | 17.692.719     | 22.382.656     | 24.693.444     |
| 180       | 13.391.647  | 26.783.301 | 11.200.221     | 16.793.656     | 21.483.593     | 23.794.301     |
| 200       | 12.942.075  | 25.884.158 | 10.301.078     | 15.894.593     | 20.584.530     | 22.895.158     |
| 220       | 12.492.503  | 24.985.015 | 9.401.935      | 15.000.530     | 19.685.467     | 22.000.015     |
| 240       | 12.042.931  | 24.085.872 | 8.502.792      | 14.101.467     | 18.786.404     | 21.101.872     |
| 260       | 11.593.359  | 23.186.729 | 7.603.649      | 13.202.404     | 17.887.341     | 20.202.729     |
| 280       | 11.143.787  | 22.287.586 | 6.704.506      | 12.303.341     | 16.988.278     | 19.303.586     |
| 300       | 10.694.215  | 21.388.443 | 5.805.363      | 11.404.278     | 16.089.215     | 18.404.443     |
| 400       | 10.244.643  | 20.489.300 | 4.906.220      | 10.505.215     | 15.190.152     | 17.505.300     |
| 500       | 9.795.071   | 19.590.157 | 4.007.077      | 9.606.152      | 14.291.089     | 16.606.157     |



| Site type | Description | Area 7     | ES735 perm     | 0              | Site area:     | 0.50 ha        |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 18.886.600  | 37.773.199 | 22.250.118     | 27.787.155     | 32.495.972     | 34.807.199     |
| 60        | 18.437.028  | 36.874.056 | 21.350.975     | 26.888.012     | 31.597.829     | 33.908.056     |
| 80        | 18.299.171  | 36.584.342 | 21.051.261     | 26.588.298     | 31.298.115     | 33.608.342     |
| 100       | 18.161.314  | 36.294.628 | 20.751.547     | 26.288.584     | 30.998.401     | 33.308.628     |
| 120       | 17.923.457  | 35.904.914 | 20.451.832     | 25.988.869     | 30.698.686     | 33.008.914     |
| 140       | 17.685.600  | 35.515.200 | 20.152.118     | 25.689.155     | 30.398.972     | 32.709.200     |
| 160       | 17.447.743  | 35.125.486 | 19.852.403     | 25.389.440     | 30.099.259     | 32.409.486     |
| 180       | 17.209.886  | 34.735.772 | 19.552.689     | 25.089.727     | 29.799.543     | 32.109.772     |
| 200       | 16.972.029  | 34.346.058 | 19.253.974     | 24.790.012     | 29.499.826     | 31.809.058     |
| 220       | 16.734.172  | 33.956.344 | 18.955.259     | 24.490.298     | 29.200.115     | 31.510.344     |
| 240       | 16.496.315  | 33.566.629 | 18.656.544     | 24.191.584     | 28.901.401     | 31.211.629     |
| 260       | 16.258.458  | 33.176.914 | 18.357.829     | 23.892.869     | 28.602.686     | 30.912.914     |
| 280       | 16.020.601  | 32.787.200 | 18.059.114     | 23.594.155     | 28.304.972     | 30.614.200     |
| 300       | 15.782.744  | 32.397.486 | 17.760.400     | 23.295.440     | 28.006.259     | 30.315.486     |
| 400       | 15.033.029  | 31.297.772 | 16.561.686     | 22.096.726     | 26.807.543     | 29.116.772     |
| 500       | 14.283.314  | 30.198.058 | 15.362.971     | 20.898.012     | 25.608.828     | 27.918.058     |



CL Viability LB Tower Hamlets

SITE TYPE 5  
100 UNITS  
FLATS  
200 UPH

Net area as percentage of gross

CSH level: 4 on RH  
4 on Private

4H Hsg: 35% Affordable Rent

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

Sales value inflation

Build cost inflation

Site type 5 Description: **Area 1** £4000 per m Site area: 0 0.50 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 1,031,203  | 2,062,407  | 13,484,674     | 7,947,637      | 3,237,821      | 927,993        |
| 60        | 738,982    | 1,477,964  | 14,066,117     | 8,532,090      | 3,822,283      | 1,512,068      |
| 80        | 641,575    | 1,283,150  | 14,263,932     | 8,726,894      | 4,017,078      | 1,706,850      |
| 100       | 544,168    | 1,088,335  | 14,459,746     | 8,921,709      | 4,211,892      | 1,901,665      |
| 120       | 349,353    | 698,707    | 14,843,374     | 9,311,337      | 4,601,520      | 2,291,293      |
| 140       | 154,539    | 309,078    | 15,239,003     | 9,700,966      | 4,991,149      | 2,680,922      |
| 160       | -40,275    | 80,550     | 15,632,631     | 10,090,594     | 5,380,778      | 3,070,550      |
| 180       | -235,069   | 470,173    | 16,027,260     | 10,480,223     | 5,770,408      | 3,460,179      |
| 200       | -429,904   | 859,807    | 16,409,889     | 10,869,851     | 6,160,038      | 3,849,807      |
| 220       | -673,421   | 1,346,843  | 16,893,524     | 11,259,487     | 6,549,674      | 4,239,435      |
| 240       | -916,939   | 1,833,879  | 17,380,960     | 11,644,923     | 6,934,310      | 4,629,064      |
| 260       | -1,160,457 | 2,320,914  | 17,864,395     | 12,030,359     | 7,318,946      | 5,018,693      |
| 280       | -1,403,975 | 2,807,950  | 18,385,829     | 12,415,794     | 7,703,582      | 5,408,322      |
| 300       | -1,647,493 | 3,294,986  | 18,907,263     | 12,801,229     | 8,088,218      | 5,797,951      |
| 400       | -1,891,011 | 3,782,021  | 19,428,697     | 13,186,664     | 8,472,854      | 6,187,580      |
| 500       | -2,134,529 | 4,269,057  | 19,950,131     | 13,572,099     | 8,857,490      | 6,577,209      |

Site type 5 Description: **Area 2** £4629 per m Site area: 0 0.50 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 2,759,182 | 5,518,363  | 10,028,718     | 4,491,681      | 218,136        | 2,528,863      |
| 60        | 2,466,960 | 4,933,920  | 10,615,161     | 5,076,124      | 306,307        | 1,943,920      |
| 80        | 2,269,553 | 4,539,066  | 10,817,975     | 5,270,938      | 391,121        | 1,749,106      |
| 100       | 2,072,146 | 4,144,292  | 11,020,789     | 5,465,752      | 475,936        | 1,554,292      |
| 120       | 2,077,332 | 4,154,663  | 11,392,418     | 5,855,381      | 1,145,564      | 1,164,683      |
| 140       | 1,882,517 | 3,765,035  | 11,762,046     | 6,245,009      | 1,635,193      | 775,035        |
| 160       | 1,887,703 | 3,775,406  | 12,171,675     | 6,634,638      | 1,924,821      | 385,406        |
| 180       | 1,482,889 | 2,965,778  | 12,561,304     | 7,024,267      | 2,314,450      | 4,222          |
| 200       | 1,298,075 | 2,596,149  | 12,950,932     | 7,413,895      | 2,704,078      | 383,851        |
| 220       | 1,094,357 | 2,188,713  | 13,340,560     | 7,803,524      | 3,093,707      | 880,387        |
| 240       | 811,039   | 1,622,078  | 13,729,188     | 8,193,153      | 3,483,336      | 1,367,922      |
| 260       | 567,521   | 1,135,042  | 14,117,817     | 8,582,782      | 3,872,962      | 1,857,457      |
| 280       | 324,003   | 648,006    | 14,507,446     | 8,972,411      | 4,262,587      | 2,347,002      |
| 300       | 80,485    | 160,970    | 14,897,075     | 9,362,040      | 4,652,211      | 2,836,547      |
| 400       | 163,032   | 326,065    | 15,873,146     | 10,338,109     | 5,628,282      | 3,316,065      |
| 500       | 406,550   | 813,101    | 16,360,182     | 10,823,145     | 6,113,328      | 3,803,101      |

Site type 5 Description: **Area 3** £5959 per m Site area: 0 0.50 ha

| CL amount | RLV       | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-----------|------------|----------------|----------------|----------------|----------------|
| 0         | 4,316,250 | 8,632,501  | 6,914,581      | 1,377,544      | 3,332,273      | 5,642,501      |
| 60        | 4,024,029 | 8,048,058  | 7,489,024      | 1,961,986      | 2,747,830      | 5,058,058      |
| 80        | 3,729,622 | 7,459,243  | 7,893,838      | 2,156,801      | 2,553,016      | 4,863,243      |
| 100       | 3,529,215 | 7,058,429  | 7,886,652      | 2,351,615      | 2,358,202      | 4,668,429      |
| 120       | 3,534,400 | 7,068,800  | 8,276,281      | 2,741,244      | 1,966,573      | 4,278,801      |
| 140       | 3,439,586 | 6,879,172  | 8,667,909      | 3,130,872      | 1,576,945      | 3,889,172      |
| 160       | 3,244,772 | 6,489,544  | 9,057,538      | 3,520,501      | 1,189,316      | 3,499,544      |
| 180       | 3,049,958 | 6,099,915  | 9,447,166      | 3,910,129      | 799,688        | 3,109,915      |
| 200       | 2,855,143 | 5,710,286  | 9,836,795      | 4,298,758      | 410,069        | 2,720,286      |
| 220       | 2,611,625 | 5,223,251  | 10,323,830     | 4,786,793      | 76,977         | 2,233,251      |
| 240       | 2,368,108 | 4,736,215  | 10,810,866     | 5,273,829      | 564,072        | 1,746,215      |
| 260       | 2,124,590 | 4,249,179  | 11,297,902     | 5,760,865      | 1,051,048      | 1,259,179      |
| 280       | 1,881,072 | 3,762,144  | 11,784,938     | 6,247,900      | 1,538,084      | 772,144        |
| 300       | 1,637,554 | 3,275,108  | 12,271,973     | 6,734,936      | 2,025,119      | 285,108        |
| 400       | 1,394,036 | 2,788,072  | 12,759,009     | 7,221,972      | 2,512,155      | 201,028        |
| 500       | 1,150,518 | 2,301,037  | 13,246,045     | 7,709,008      | 2,999,191      | 688,963        |

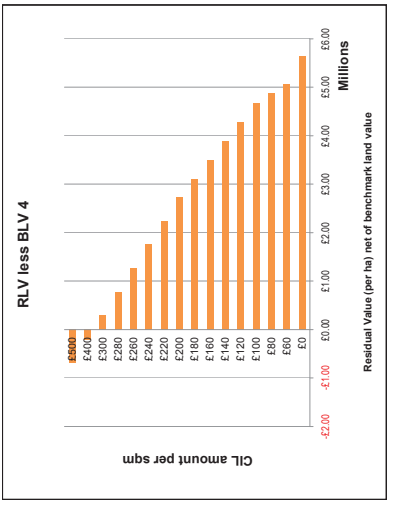
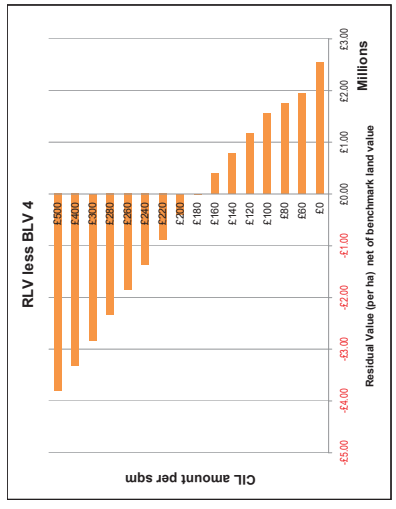
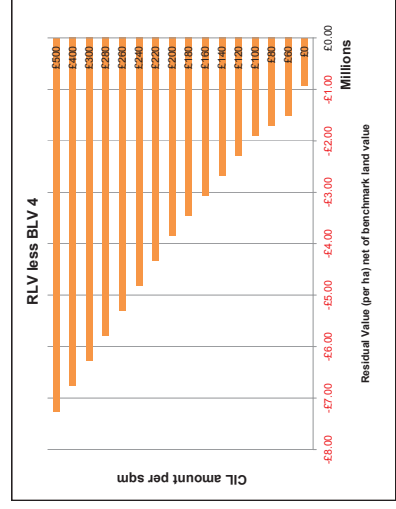
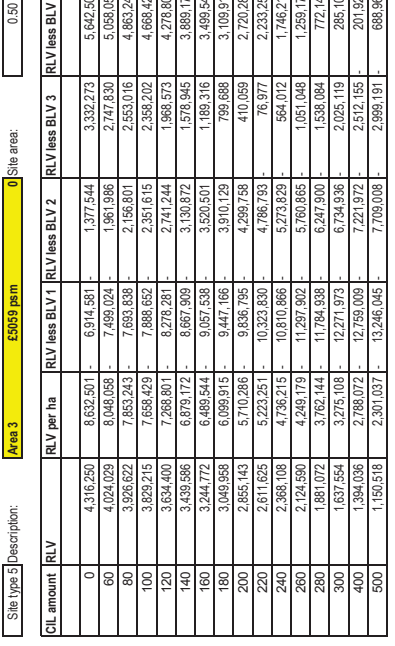
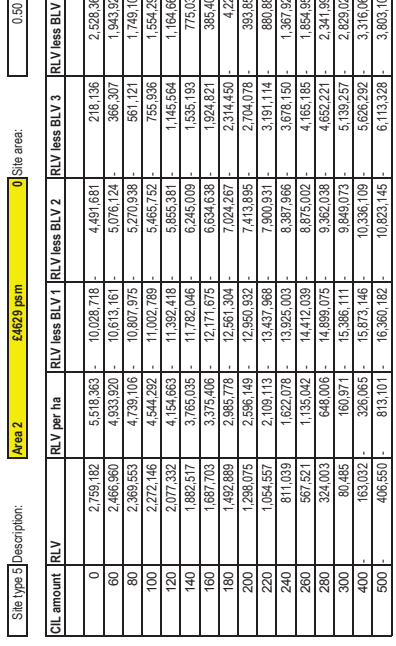
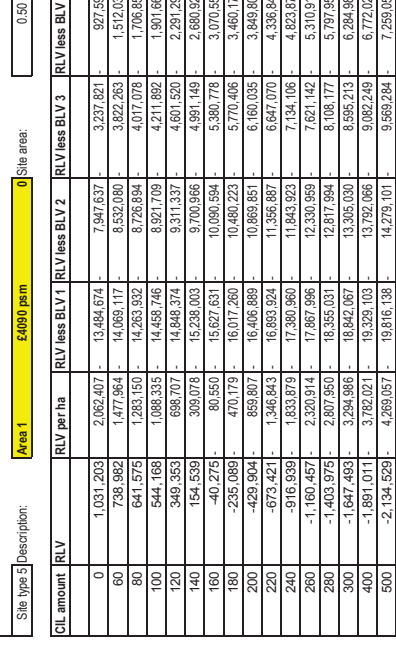
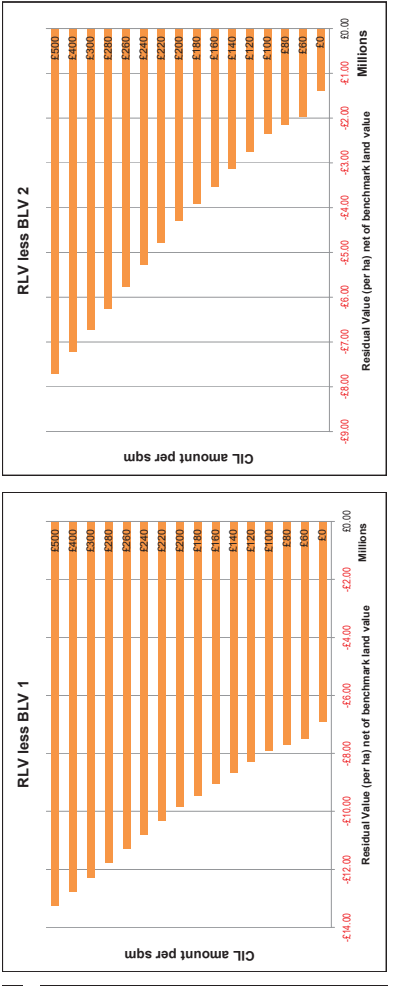
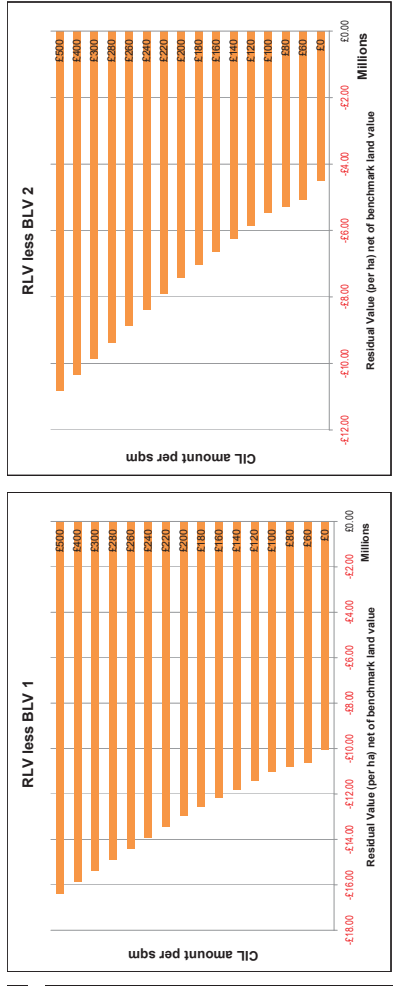
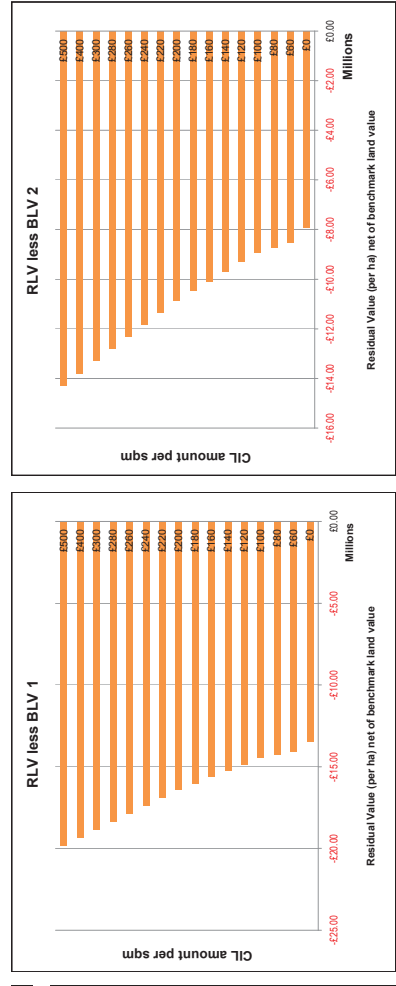
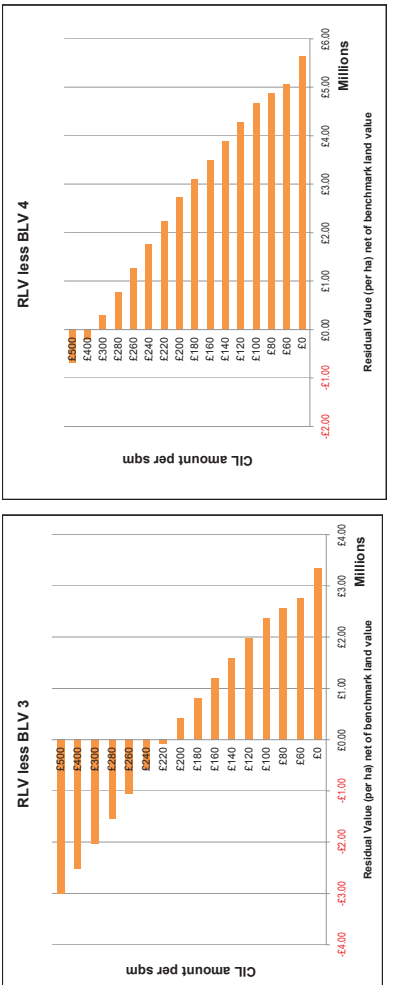
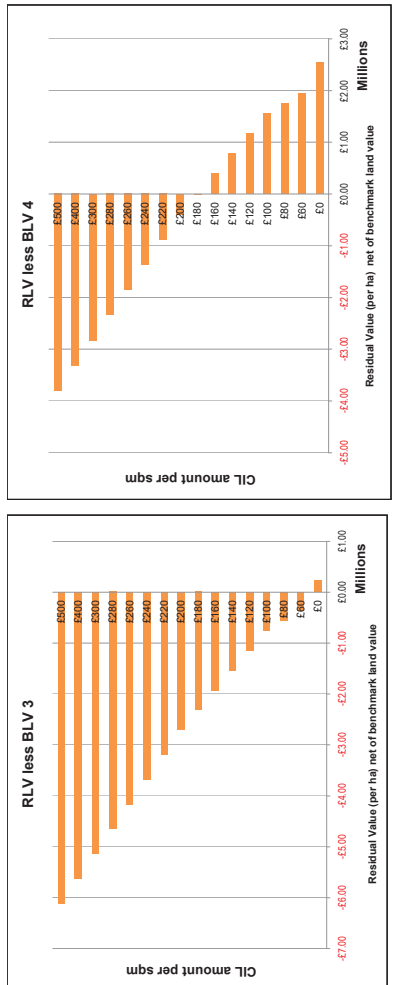
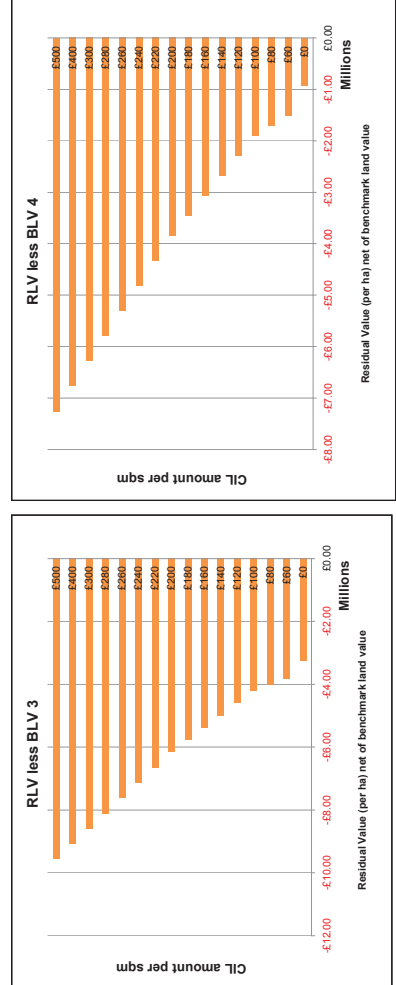
Note on Benchmark land values:

Offices (higher) uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).

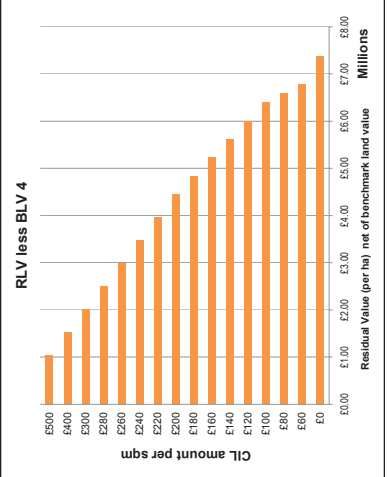
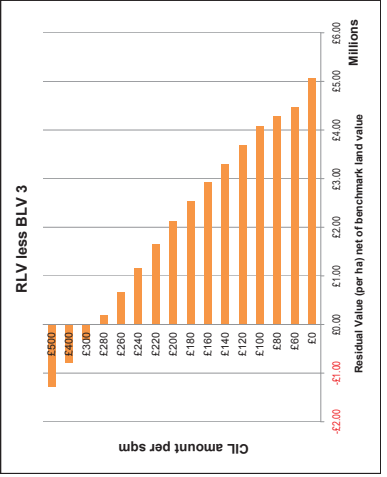
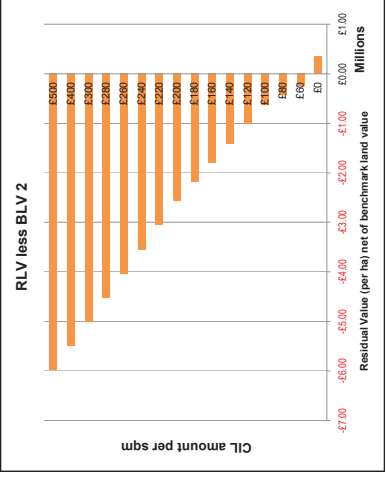
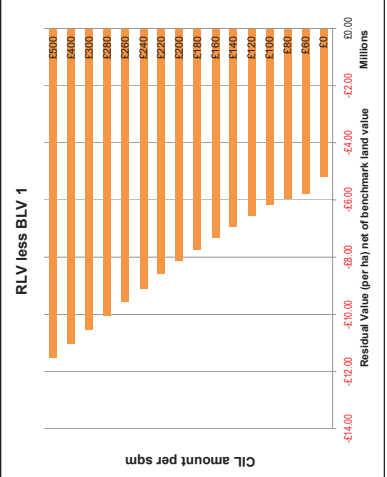
Offices (lower) uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).

Industrial/WH uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).

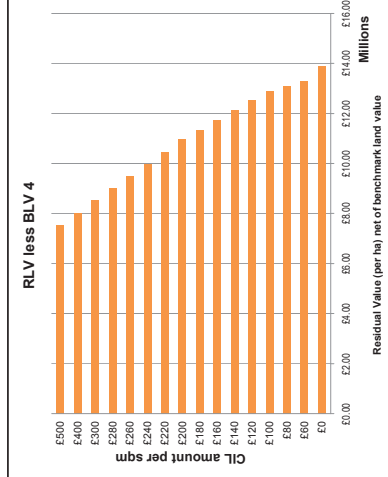
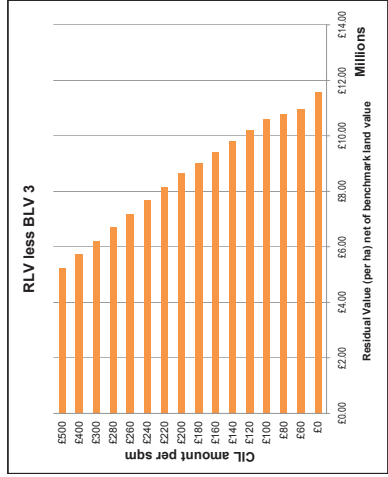
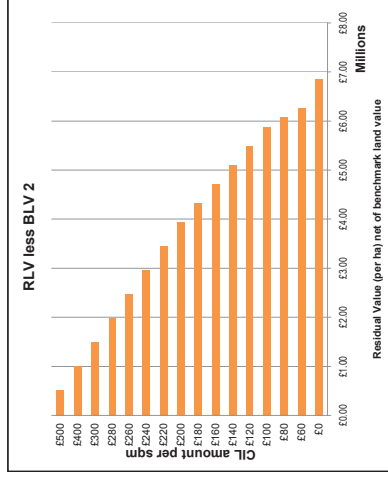
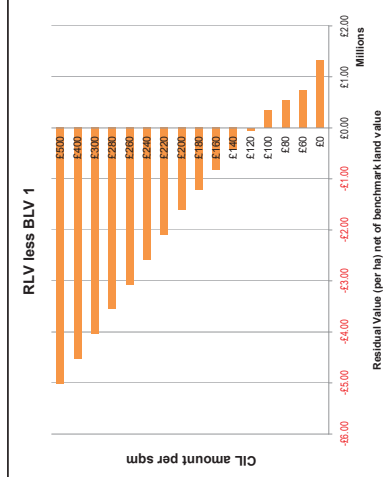
Community uses - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



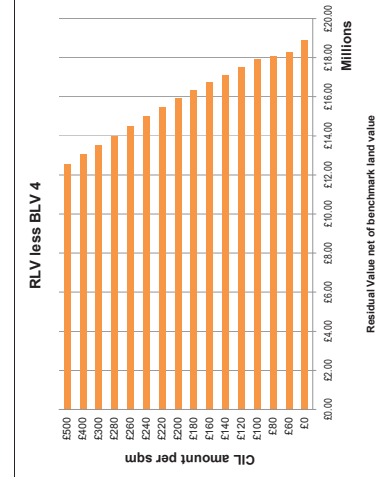
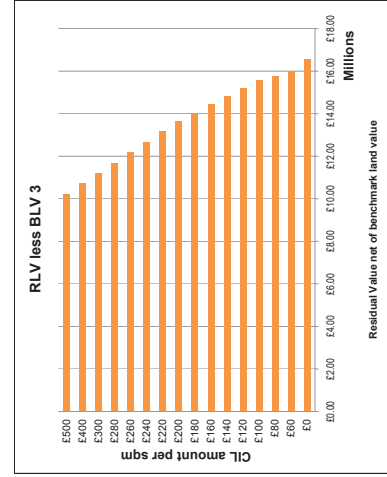
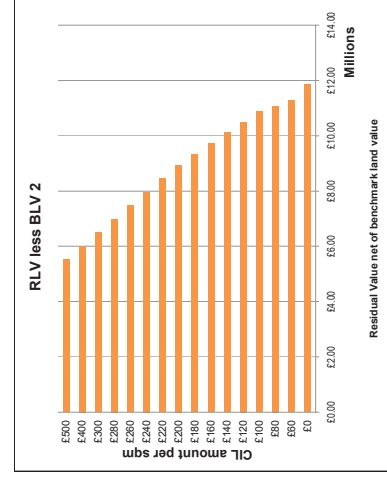
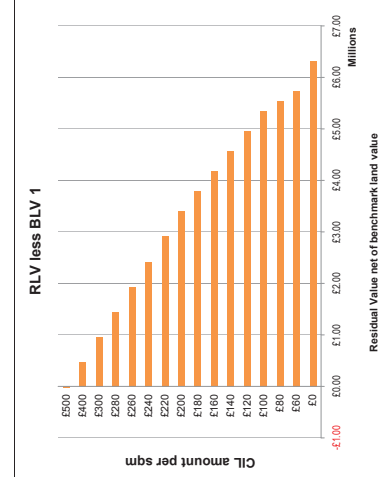
| Site type | Description: | Area 4     | ES92 psm       | 0              | Site area:     | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,178,351    | 10,356,702 | 5,190,379      | 346,658        | 5,056,475      | 7,366,102      |
| 60        | 4,886,130    | 9,772,259  | 5,197,822      | 231,785        | 4,472,032      | 6,782,259      |
| 80        | 4,788,723    | 9,577,445  | 5,065,636      | 432,599        | 4,277,218      | 5,597,445      |
| 100       | 4,691,315    | 9,382,631  | 5,164,400      | 627,413        | 4,086,400      | 5,392,631      |
| 120       | 4,496,501    | 8,993,002  | 6,554,079      | 1,017,042      | 3,692,775      | 5,003,002      |
| 140       | 4,301,687    | 8,603,374  | 6,943,708      | 1,406,671      | 3,303,146      | 5,613,374      |
| 160       | 4,106,873    | 8,213,745  | 7,333,336      | 1,796,299      | 2,913,518      | 5,223,745      |
| 180       | 3,912,059    | 7,824,117  | 7,722,965      | 2,185,928      | 2,522,869      | 4,834,117      |
| 200       | 3,717,244    | 7,434,488  | 8,112,593      | 2,575,556      | 2,134,261      | 4,444,488      |
| 220       | 3,473,208    | 6,944,452  | 8,599,629      | 3,062,592      | 1,647,205      | 3,957,452      |
| 240       | 3,230,208    | 6,460,417  | 9,086,665      | 3,548,628      | 1,160,199      | 3,470,417      |
| 260       | 2,986,691    | 5,973,381  | 9,573,700      | 4,036,663      | 673,154        | 2,983,381      |
| 280       | 2,743,173    | 5,486,345  | 10,060,732     | 4,523,699      | 186,118        | 2,496,345      |
| 300       | 2,499,655    | 4,999,310  | 10,547,776     | 5,010,736      | 300,918        | 2,009,310      |
| 400       | 2,256,137    | 4,512,274  | 11,034,807     | 5,497,770      | 787,953        | 1,522,274      |
| 500       | 2,012,619    | 4,025,238  | 11,521,843     | 5,984,806      | 1,274,989      | 1,035,238      |



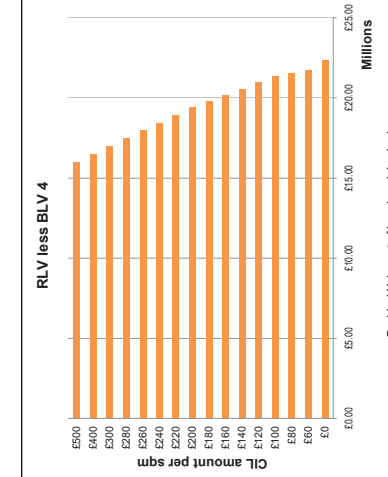
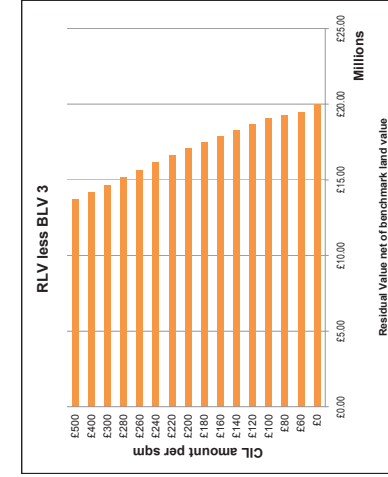
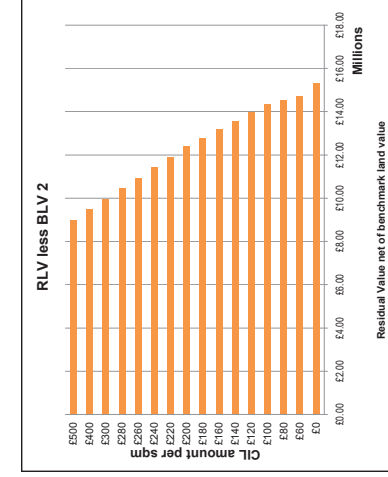
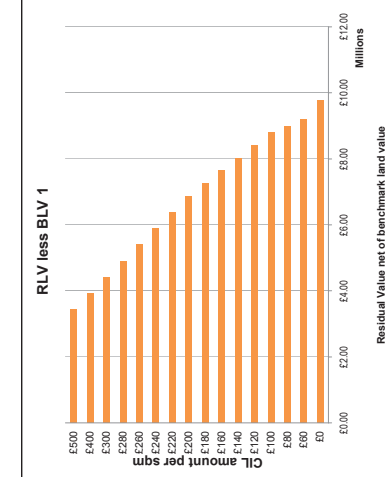
| Site type | Description: | Area 5     | ES19 psm       | 0              | Site area:     | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,429,753    | 16,859,505 | 1,312,424      | 6,849,461      | 11,559,278     | 13,869,505     |
| 60        | 8,137,531    | 16,275,062 | 572,915        | 6,265,018      | 10,974,835     | 13,285,062     |
| 80        | 8,040,124    | 16,080,248 | 533,967        | 6,070,204      | 10,780,021     | 13,090,488     |
| 100       | 7,942,717    | 15,885,434 | 338,353        | 5,875,390      | 10,585,206     | 12,895,634     |
| 120       | 7,747,903    | 15,495,805 | 51,276         | 5,485,761      | 10,195,578     | 12,505,805     |
| 140       | 7,553,088    | 15,106,177 | 440,905        | 5,096,133      | 9,805,949      | 12,116,177     |
| 160       | 7,358,274    | 14,716,548 | 830,533        | 4,706,504      | 9,416,321      | 11,726,548     |
| 180       | 7,163,460    | 14,326,920 | 1,220,162      | 4,316,875      | 9,026,692      | 11,336,920     |
| 200       | 6,968,646    | 13,937,291 | 1,609,790      | 3,927,247      | 8,637,064      | 10,947,291     |
| 220       | 6,775,128    | 13,545,255 | 2,006,826      | 3,440,211      | 8,150,028      | 10,450,255     |
| 240       | 6,481,610    | 12,963,220 | 2,393,862      | 2,953,176      | 7,662,992      | 9,973,220      |
| 260       | 6,238,092    | 12,476,184 | 3,070,897      | 2,468,140      | 7,175,957      | 9,486,184      |
| 280       | 5,994,574    | 11,989,148 | 3,557,933      | 1,973,104      | 6,688,921      | 9,999,148      |
| 300       | 5,751,056    | 11,502,113 | 4,044,969      | 1,492,008      | 6,201,885      | 9,512,113      |
| 400       | 5,507,539    | 11,015,077 | 4,532,004      | 1,005,033      | 5,714,850      | 9,025,077      |
| 500       | 5,264,021    | 10,528,041 | 5,019,040      | 517,997        | 5,227,814      | 7,538,041      |



| Site type | Description: | Area 6     | ES97 psm       | 0              | Site area:     | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 10,930,319   | 21,860,639 | 6,313,557      | 11,850,595     | 16,560,411     | 18,870,639     |
| 60        | 10,638,098   | 21,276,196 | 5,729,115      | 11,266,152     | 15,975,969     | 18,286,196     |
| 80        | 10,540,691   | 21,081,382 | 5,534,300      | 11,071,337     | 15,781,154     | 18,091,382     |
| 100       | 10,443,284   | 20,886,567 | 5,339,486      | 10,876,523     | 15,586,340     | 17,896,567     |
| 120       | 10,248,469   | 20,498,939 | 4,949,858      | 10,486,895     | 15,196,711     | 17,506,939     |
| 140       | 10,053,655   | 20,107,310 | 4,560,229      | 10,097,266     | 14,807,083     | 17,117,310     |
| 160       | 9,858,841    | 19,717,682 | 4,170,600      | 9,707,638      | 14,417,454     | 16,727,682     |
| 180       | 9,664,027    | 19,328,053 | 3,780,972      | 9,318,009      | 14,027,826     | 16,338,053     |
| 200       | 9,469,212    | 18,938,425 | 3,391,343      | 8,928,380      | 13,638,197     | 15,948,425     |
| 220       | 9,274,397    | 18,548,796 | 3,001,715      | 8,538,752      | 13,248,569     | 15,558,796     |
| 240       | 9,079,582    | 18,159,168 | 2,612,086      | 8,149,124      | 12,858,940     | 15,169,168     |
| 260       | 8,884,767    | 17,769,539 | 2,222,458      | 7,759,495      | 12,469,311     | 14,779,539     |
| 280       | 8,689,952    | 17,379,911 | 1,832,829      | 7,369,867      | 12,079,682     | 14,389,911     |
| 300       | 8,495,137    | 16,990,282 | 1,443,201      | 6,980,238      | 11,690,053     | 14,000,282     |
| 400       | 8,251,623    | 16,503,246 | 955,165        | 6,492,302      | 11,202,019     | 13,513,246     |
| 500       | 8,008,105    | 16,016,211 | 468,129        | 6,006,166      | 10,715,983     | 13,026,211     |
| 500       | 7,764,587    | 15,529,175 | 17,306         | 5,519,131      | 10,229,947     | 12,539,175     |



| Site type | Description: | Area 7     | ES15 psm       | 0              | Site area:     | 0.50 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 12,656,298   | 25,312,595 | 9,769,514      | 15,306,551     | 20,016,368     | 22,326,595     |
| 60        | 12,366,076   | 24,732,152 | 9,185,071      | 14,722,108     | 19,431,505     | 21,742,152     |
| 80        | 12,068,659   | 24,151,318 | 8,599,257      | 14,137,294     | 18,947,111     | 21,557,318     |
| 100       | 12,171,262   | 24,342,524 | 8,795,442      | 14,332,480     | 19,042,296     | 21,352,524     |
| 120       | 11,976,448   | 23,952,895 | 8,405,814      | 13,942,851     | 18,652,668     | 20,962,895     |
| 140       | 11,781,633   | 23,563,267 | 8,016,185      | 13,553,222     | 18,263,039     | 20,573,267     |
| 160       | 11,586,819   | 23,173,639 | 7,626,557      | 13,163,594     | 17,873,411     | 20,183,639     |
| 180       | 11,392,005   | 22,784,010 | 7,236,929      | 12,774,396     | 17,483,782     | 19,794,010     |
| 200       | 11,197,191   | 22,394,381 | 6,847,300      | 12,384,337     | 17,094,154     | 19,404,381     |
| 220       | 11,002,377   | 22,004,752 | 6,457,671      | 11,994,378     | 16,704,195     | 19,014,752     |
| 240       | 10,807,562   | 21,615,123 | 6,068,042      | 11,604,419     | 16,314,236     | 18,625,123     |
| 260       | 10,612,748   | 21,225,494 | 5,678,413      | 11,214,460     | 15,924,277     | 18,235,494     |
| 280       | 10,417,933   | 20,835,865 | 5,288,784      | 10,824,501     | 15,534,318     | 17,845,865     |
| 300       | 10,223,119   | 20,446,236 | 4,899,155      | 10,434,542     | 15,144,359     | 17,456,236     |
| 400       | 9,978,305    | 19,711,611 | 4,112,121      | 9,949,194      | 14,754,399     | 16,966,611     |
| 500       | 9,733,491    | 19,026,985 | 3,325,086      | 9,463,133      | 14,364,440     | 16,577,085     |
| 500       | 9,488,677    | 18,342,359 | 2,530,050      | 8,977,072      | 13,974,481     | 16,187,459     |



**CL Viability LB Tower Hamlets**

|                                 |              |                       |                |
|---------------------------------|--------------|-----------------------|----------------|
| <b>SITE TYPE</b>                | 6            | <b>BLV4</b>           |                |
| <b>250 UNITS</b>                |              | Offices (higher)      | Community uses |
| <b>FLATS</b>                    |              | £15,547,081           | £5,300,227     |
| <b>175 UPH</b>                  |              | 100%                  |                |
| Net area as percentage of gross |              |                       |                |
| <b>Cash lease:</b>              | 4 on AH      | Sales value inflation |                |
| <b>HP Hsg:</b>                  | 4 on Private | Build cost inflation: |                |

**Benchmark Land Values (per net developable ha)**

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| <b>BLV1</b>      | <b>BLV2</b>     | <b>BLV3</b>   | <b>BLV4</b>    |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

Note on Benchmark Land Values:  
 'Offices (higher)' uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 'Offices (lower)' uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 'Industrial/WH' uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 'Community uses' - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

**Area 1** **£4090 perm** Site area: 0 1.43 ha

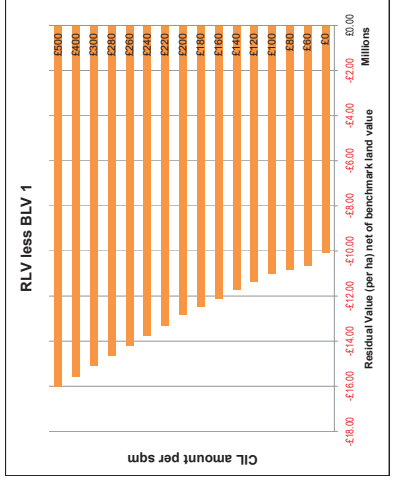
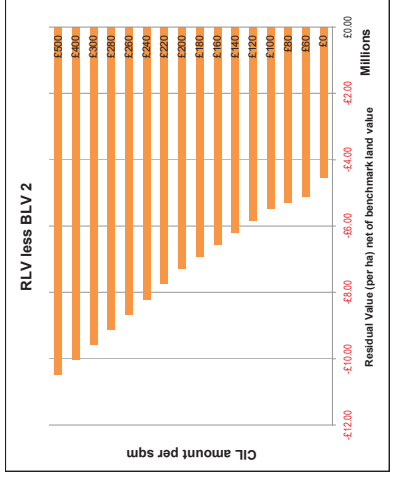
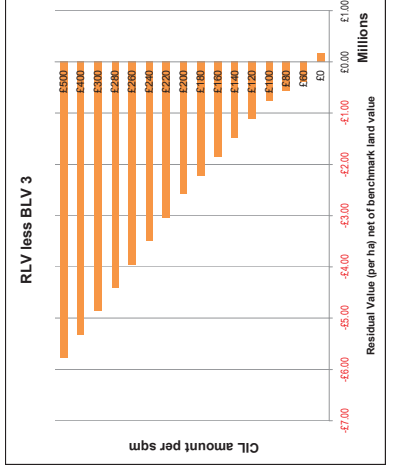
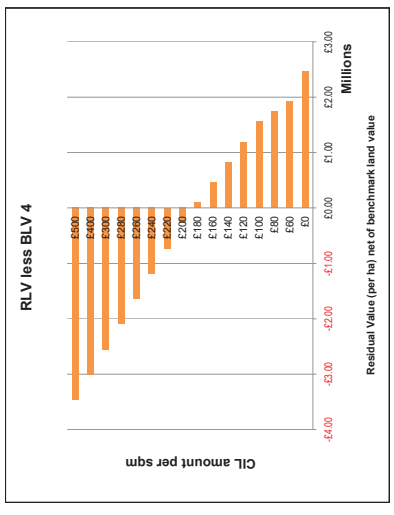
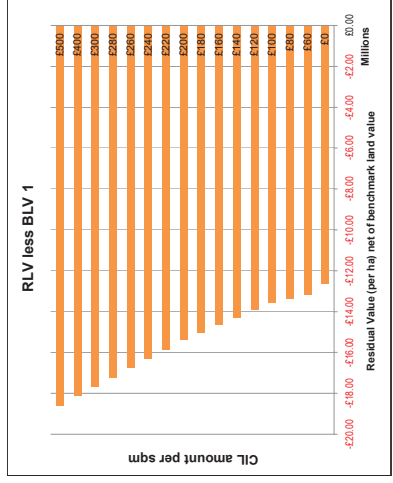
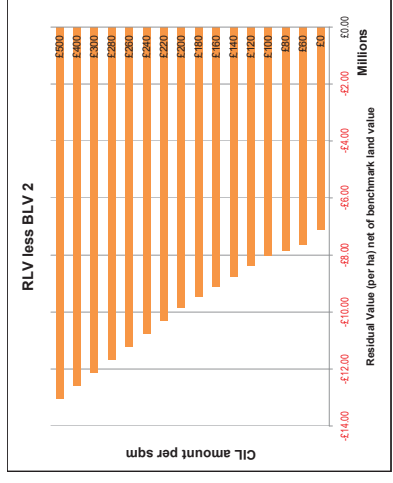
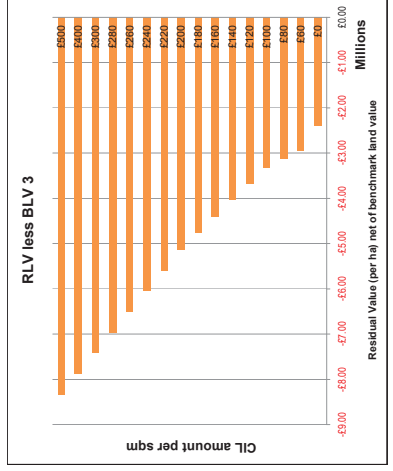
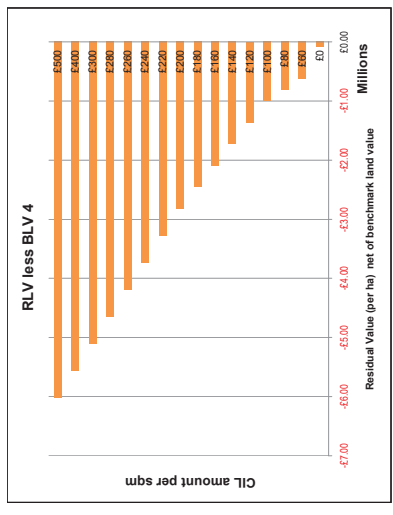
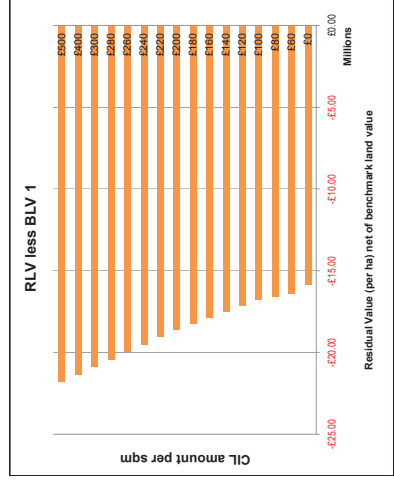
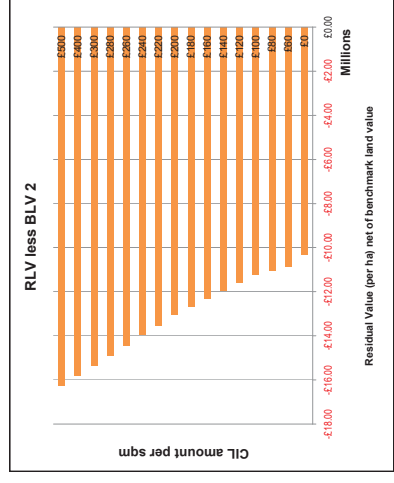
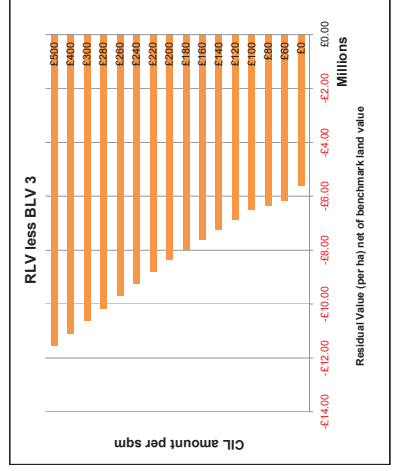
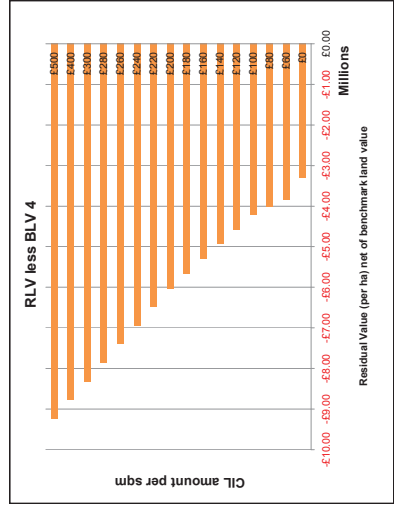
| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | -437,791   | 306,454    | -15,865,535    | -10,316,498    | -5,065,681     | -3,296,654     |
| 60        | -1,220,655 | 854,459    | -16,401,540    | -10,854,503    | -5,604,686     | -3,844,659     |
| 80        | -1,481,610 | 1,037,127  | -16,894,247    | -11,047,171    | -5,773,354     | -4,027,127     |
| 100       | -1,742,565 | 1,219,795  | -17,386,954    | -11,239,839    | -5,942,023     | -4,209,595     |
| 120       | -2,003,520 | 1,402,463  | -17,879,661    | -11,432,506    | -6,110,692     | -4,391,063     |
| 140       | -2,264,475 | 1,585,131  | -18,372,368    | -11,625,174    | -6,279,360     | -4,572,531     |
| 160       | -2,525,430 | 1,767,799  | -18,865,075    | -11,817,841    | -6,448,027     | -4,754,000     |
| 180       | -2,786,385 | 1,950,467  | -19,357,782    | -12,010,508    | -6,616,694     | -4,935,468     |
| 200       | -3,047,340 | 2,133,135  | -19,850,489    | -12,203,175    | -6,785,361     | -5,116,936     |
| 220       | -3,308,295 | 2,315,803  | -20,343,196    | -12,395,842    | -6,954,028     | -5,298,404     |
| 240       | -3,569,250 | 2,498,471  | -20,835,903    | -12,588,509    | -7,122,695     | -5,479,872     |
| 260       | -3,830,205 | 2,681,139  | -21,328,610    | -12,781,176    | -7,289,562     | -5,661,340     |
| 280       | -4,091,160 | 2,863,807  | -21,821,317    | -12,973,843    | -7,456,429     | -5,842,808     |
| 300       | -4,352,115 | 3,046,475  | -22,314,024    | -13,166,510    | -7,623,296     | -6,024,276     |
| 400       | -5,004,498 | 3,503,148  | -19,050,200    | -13,513,183    | -8,003,376     | -6,493,148     |
| 480       | -5,656,881 | 3,959,821  | -19,565,900    | -13,959,883    | -8,383,456     | -6,962,020     |
| 500       | -6,309,264 | 4,416,494  | -19,962,571    | -14,406,534    | -8,763,534     | -7,430,892     |
| 280       | -4,091,160 | 2,863,807  | -21,821,317    | -12,973,843    | -7,456,429     | -5,842,808     |
| 300       | -4,352,115 | 3,046,475  | -22,314,024    | -13,166,510    | -7,623,296     | -6,024,276     |
| 400       | -5,004,498 | 3,503,148  | -19,050,200    | -13,513,183    | -8,003,376     | -6,493,148     |
| 480       | -5,656,881 | 3,959,821  | -19,565,900    | -13,959,883    | -8,383,456     | -6,962,020     |
| 500       | -6,309,264 | 4,416,494  | -19,962,571    | -14,406,534    | -8,763,534     | -7,430,892     |

**Area 2** **£4629 perm** Site area: 0 1.43 ha

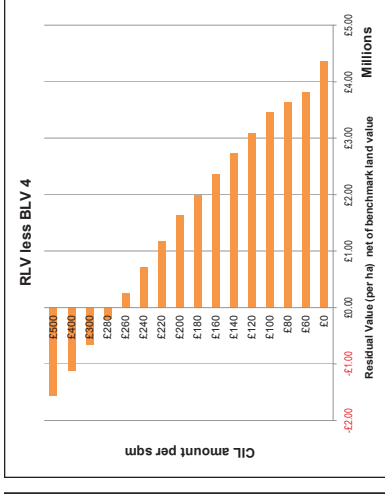
| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 4,153,083  | 2,907,158  | 12,639,928     | 7,102,886      | 2,393,069      | 82,842         |
| 60        | 3,370,219  | 2,359,153  | 13,197,928     | 7,650,891      | 2,941,074      | 630,847        |
| 80        | 3,109,264  | 2,176,485  | 13,530,589     | 8,123,742      | 3,490,081      | 1,180,854      |
| 100       | 2,848,310  | 1,993,817  | 13,863,250     | 8,595,605      | 4,039,088      | 2,230,861      |
| 120       | 2,587,356  | 1,811,149  | 14,195,911     | 9,070,429      | 4,588,095      | 3,280,868      |
| 140       | 2,326,402  | 1,628,481  | 14,528,572     | 9,545,253      | 5,137,102      | 4,430,875      |
| 160       | 2,065,448  | 1,445,813  | 14,861,233     | 10,020,077     | 5,686,109      | 5,580,882      |
| 180       | 1,804,494  | 1,263,145  | 15,193,894     | 10,494,901     | 6,235,116      | 6,730,889      |
| 200       | 1,543,540  | 1,080,477  | 15,526,555     | 10,969,725     | 6,784,123      | 7,880,896      |
| 220       | 1,282,586  | 907,809    | 15,859,216     | 11,444,549     | 7,333,130      | 9,030,903      |
| 240       | 1,021,632  | 725,141    | 16,191,877     | 11,919,373     | 7,882,137      | 10,180,910     |
| 260       | 760,678    | 542,473    | 16,524,538     | 12,394,207     | 8,431,144      | 11,330,917     |
| 280       | 509,724    | 359,805    | 16,857,200     | 12,869,031     | 8,980,151      | 12,480,924     |
| 300       | 258,770    | 177,137    | 17,199,861     | 13,343,855     | 9,529,158      | 13,630,931     |
| 400       | -1,066,010 | -289,536   | 17,467,207     | 13,775,251     | 10,078,165     | 14,780,938     |
| 480       | -2,370,763 | -1,699,548 | 17,706,630     | 14,166,593     | 10,627,172     | 15,930,945     |
| 500       | -3,023,170 | -2,116,219 | 17,947,053     | 14,556,027     | 11,176,179     | 17,080,952     |

**Area 3** **£5959 perm** Site area: 0 1.43 ha

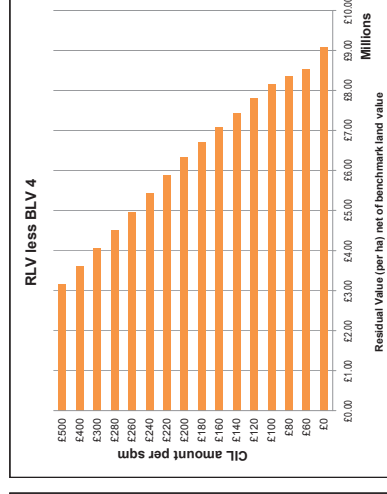
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| 0         | 7,795,696   | 5,456,387  | 10,090,094     | 4,553,057      | 156,760        | 2,466,987      |
| 60        | 7,012,832   | 4,908,982  | 10,638,099     | 5,101,062      | 391,245        | 1,918,992      |
| 80        | 6,230,000   | 4,361,577  | 11,186,104     | 5,650,067      | 525,730        | 1,370,997      |
| 100       | 5,447,136   | 3,814,172  | 11,734,109     | 6,199,071      | 660,215        | 822,973        |
| 120       | 4,664,272   | 3,266,767  | 12,282,114     | 6,748,076      | 794,700        | 270,948        |
| 140       | 3,881,408   | 2,719,362  | 12,830,119     | 7,297,081      | 929,185        | -281,077       |
| 160       | 3,100,544   | 2,171,957  | 13,378,124     | 7,846,086      | 1,063,670      | -831,092       |
| 180       | 2,319,680   | 1,624,552  | 13,926,129     | 8,395,091      | 1,198,155      | -1,381,097     |
| 200       | 1,538,816   | 1,077,147  | 14,474,134     | 8,944,096      | 1,332,640      | -1,831,102     |
| 220       | 757,952     | 529,742    | 15,022,139     | 9,493,101      | 1,467,125      | -2,281,107     |
| 240       | -2,576,603  | -1,833,622 | 15,570,144     | 10,042,106     | 1,601,610      | -2,731,112     |
| 260       | -3,359,467  | -2,416,486 | 16,118,149     | 10,591,111     | 1,736,095      | -3,181,117     |
| 280       | -4,142,331  | -2,999,350 | 16,666,154     | 11,140,116     | 1,870,580      | -3,631,122     |
| 300       | -4,925,195  | -3,582,214 | 17,214,159     | 11,689,121     | 2,005,065      | -4,081,127     |
| 400       | -6,748,059  | -4,805,078 | 18,298,164     | 12,738,126     | 2,639,550      | -5,531,132     |
| 480       | -8,570,923  | -6,027,942 | 19,382,169     | 13,787,131     | 3,274,035      | -6,981,137     |
| 500       | -10,393,787 | -7,250,806 | 20,466,174     | 14,836,136     | 3,908,520      | -8,431,142     |



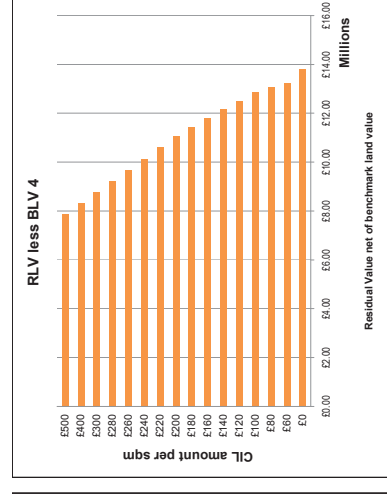
| Site type <input type="checkbox"/> Description: |            | Area 4 <input checked="" type="checkbox"/> E5397 perm |                |                |                | Site area:     |  |
|---|------------|---|----------------|----------------|----------------|----------------|--|
| CLL amount                                      | RLV        | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |  |
| 0   | 10,506,712 | 7,354,699   | 8,192,393      | 2,655,346      | 2,054,471      | 4,364,699      |  |
| 60  | 9,723,848  | 6,906,694   | 8,740,398      | 3,203,350      | 3,116,644      | 3,816,694      |  |
| 80  | 9,462,894  | 6,624,026   | 8,923,056      | 3,386,019      | 3,323,798      | 3,634,026      |  |
| 100   | 9,201,939  | 6,441,357   | 9,105,724      | 3,568,687      | 3,541,357      | 3,451,357      |  |
| 120   | 8,980,030  | 6,076,021   | 9,471,061      | 3,934,023      | 3,775,793      | 3,086,021      |  |
| 140   | 8,158,120  | 5,710,684   | 9,836,397      | 4,299,359      | 4,105,457      | 2,720,684      |  |
| 160   | 7,636,211  | 5,345,348   | 10,201,734     | 4,664,697      | 4,510          | 2,355,348      |  |
| 180   | 7,114,302  | 4,980,011   | 10,567,070     | 5,030,033      | 3,201,616      | 1,990,011      |  |
| 200   | 6,592,392  | 4,614,675   | 10,932,407     | 5,395,370      | 2,685,533      | 1,624,675      |  |
| 220   | 5,940,006  | 4,158,094   | 11,308,077     | 5,852,040      | 1,142,223      | 1,188,094      |  |
| 240   | 5,287,619  | 3,701,333   | 11,845,748     | 6,308,711      | 1,598,694      | 711,333        |  |
| 260   | 4,635,233  | 3,244,663   | 12,382,418     | 6,765,381      | 2,055,355      | 254,663        |  |
| 280   | 3,982,846  | 2,787,992   | 12,919,089     | 7,222,052      | 2,512,235      | 202,846        |  |
| 300   | 3,330,459  | 2,331,321   | 13,455,760     | 7,678,723      | 2,968,966      | 658,459        |  |
| 400   | 2,678,073  | 1,874,651   | 13,672,430     | 8,135,393      | 3,425,577      | 1,115,449      |  |
| 500   | 2,025,686  | 1,417,980   | 14,129,101     | 8,592,064      | 3,882,247      | 1,572,020      |  |



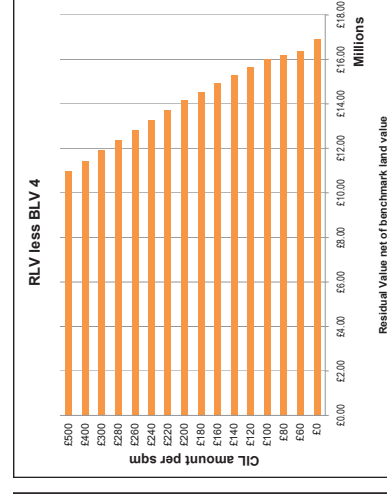
| Site type <input type="checkbox"/> Description: |            | Area 5 <input checked="" type="checkbox"/> E6189 perm |                |                |                | Site area:     |  |
|---|------------|---|----------------|----------------|----------------|----------------|--|
| CLL amount                                      | RLV        | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |  |
| 0   | 17,238,493 | 12,066,945  | 3,480,136      | 2,056,901      | 6,766,718      | 9,076,945      |  |
| 60  | 16,455,629 | 11,818,940  | 4,203,819      | 1,508,836      | 6,218,713      | 8,528,940      |  |
| 80  | 16,194,675 | 11,336,272  | 4,210,809      | 1,326,228      | 6,036,405      | 8,346,272      |  |
| 100   | 15,933,720 | 11,153,604  | 4,363,477      | 1,143,560      | 5,853,377      | 8,163,604      |  |
| 120   | 15,411,811 | 10,788,267  | 4,756,814      | 775,223        | 5,465,040      | 7,788,267      |  |
| 140   | 14,889,901 | 10,422,931  | 5,174,190      | 412,867        | 5,126,703      | 7,432,931      |  |
| 160   | 14,367,992 | 10,057,594  | 5,489,497      | 47,550         | 4,757,367      | 7,087,594      |  |
| 180   | 13,846,083 | 9,692,258   | 5,854,823      | 317,796        | 4,392,030      | 6,702,258      |  |
| 200   | 13,324,173 | 9,326,921   | 6,263,120      | 683,123        | 4,026,694      | 6,336,921      |  |
| 220   | 12,671,797 | 8,870,251   | 6,676,631      | 1,139,793      | 3,570,023      | 5,880,251      |  |
| 240   | 12,019,400 | 8,413,580   | 7,133,501      | 1,596,464      | 3,113,353      | 5,423,580      |  |
| 260   | 11,367,014 | 7,956,909   | 7,680,172      | 2,053,135      | 2,658,682      | 4,966,909      |  |
| 280   | 10,714,627 | 7,500,239   | 8,046,842      | 2,509,805      | 2,206,011      | 4,510,239      |  |
| 300   | 10,062,240 | 7,043,568   | 8,503,513      | 2,966,476      | 1,743,341      | 4,053,568      |  |
| 400   | 9,409,854  | 6,586,898   | 8,960,184      | 3,423,147      | 1,286,670      | 3,596,898      |  |
| 500   | 8,757,467  | 6,130,227   | 9,416,854      | 3,879,817      | 829,999        | 3,140,227      |  |



| Site type <input type="checkbox"/> Description: |            | Area 6 <input checked="" type="checkbox"/> E6997 perm |                |                |                | Site area:     |  |
|---|------------|---|----------------|----------------|----------------|----------------|--|
| CLL amount                                      | RLV        | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |  |
| 0   | 23,970,347 | 16,719,243  | 1,232,161      | 6,769,198      | 11,479,015     | 13,789,243     |  |
| 60  | 23,187,483 | 16,231,238  | 864,157        | 6,221,194      | 10,931,010     | 13,241,238     |  |
| 80  | 22,626,528 | 16,048,570  | 901,468        | 6,036,525      | 10,746,342     | 13,056,570     |  |
| 100   | 22,065,573 | 15,865,901  | 319,820        | 5,855,857      | 10,565,674     | 12,875,901     |  |
| 120   | 22,143,664 | 15,500,565  | 46,516         | 5,490,521      | 10,200,337     | 12,510,565     |  |
| 140   | 21,621,755 | 15,135,228  | 411,853        | 5,125,184      | 9,835,001      | 12,145,228     |  |
| 160   | 21,099,846 | 14,769,892  | 777,169        | 4,759,848      | 9,469,664      | 11,779,892     |  |
| 180   | 20,577,936 | 14,404,555  | 1,140,596      | 4,394,511      | 9,104,328      | 11,414,555     |  |
| 200   | 20,056,027 | 14,039,219  | 1,507,892      | 4,029,175      | 8,738,991      | 11,049,219     |  |
| 220   | 19,403,640 | 13,682,548  | 1,964,534      | 3,572,594      | 8,282,321      | 10,592,548     |  |
| 240   | 18,751,254 | 13,125,878  | 2,421,204      | 3,115,833      | 7,825,650      | 10,135,878     |  |
| 260   | 18,098,867 | 12,669,207  | 2,877,874      | 2,659,163      | 7,369,379      | 9,679,207      |  |
| 280   | 17,446,480 | 12,212,536  | 3,334,545      | 2,202,492      | 6,912,309      | 9,222,536      |  |
| 300   | 16,794,094 | 11,755,866  | 3,791,216      | 1,745,821      | 6,455,638      | 8,765,866      |  |
| 400   | 16,141,707 | 11,299,195  | 4,247,886      | 1,289,151      | 5,998,968      | 8,309,195      |  |
| 500   | 15,489,320 | 10,842,524  | 4,704,557      | 832,480        | 5,542,297      | 7,852,524      |  |



| Site type <input type="checkbox"/> Description: |            | Area 7 <input checked="" type="checkbox"/> E7339 perm |                |                |                | Site area:     |  |
|---|------------|---|----------------|----------------|----------------|----------------|--|
| CLL amount                                      | RLV        | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |  |
| 0   | 28,433,336 | 19,903,335  | 4,956,254      | 9,885,291      | 14,605,108     | 16,913,335     |  |
| 60  | 27,850,472 | 19,355,331  | 3,806,249      | 9,345,286      | 14,055,103     | 16,365,331     |  |
| 80  | 27,389,518 | 19,172,662  | 3,625,591      | 9,162,618      | 13,872,435     | 16,182,662     |  |
| 100   | 27,128,563 | 18,989,994  | 3,442,913      | 8,979,950      | 13,689,767     | 15,999,994     |  |
| 120   | 26,806,654 | 18,624,658  | 3,072,576      | 8,614,613      | 13,324,430     | 15,634,658     |  |
| 140   | 26,084,745 | 18,259,321  | 2,712,240      | 8,249,277      | 12,959,094     | 15,269,321     |  |
| 160   | 25,562,835 | 17,893,985  | 2,346,903      | 7,883,940      | 12,593,757     | 14,903,985     |  |
| 180   | 25,040,926 | 17,528,648  | 1,981,567      | 7,518,604      | 12,228,421     | 14,538,648     |  |
| 200   | 24,519,017 | 17,163,312  | 1,616,230      | 7,153,267      | 11,863,084     | 14,173,312     |  |
| 220   | 23,866,630 | 16,706,641  | 1,159,560      | 6,696,997      | 11,406,414     | 13,716,641     |  |
| 240   | 23,214,243 | 16,249,970  | 702,889        | 6,239,997      | 10,949,743     | 13,259,970     |  |
| 260   | 22,561,857 | 15,793,300  | 246,218        | 5,783,256      | 10,493,072     | 12,803,300     |  |
| 280   | 21,909,470 | 15,336,629  | 210,452        | 5,326,595      | 10,036,402     | 12,346,629     |  |
| 300   | 21,257,084 | 14,880,000  | 167,123        | 4,869,914      | 9,579,731      | 11,889,000     |  |
| 400   | 20,604,697 | 14,423,298  | 112,793        | 4,413,244      | 9,123,060      | 11,432,298     |  |
| 500   | 19,952,310 | 13,966,617  | 1,560,464      | 3,956,573      | 8,666,390      | 10,975,617     |  |



CL Viability LB Tower Hamlets

Site Type 6  
250 UNITS  
FLATS  
175 UPH

Net area as percentage of gross

|            |              |
|------------|--------------|
| C5H1 area: | 4 on AH      |
| H1H area:  | 4 on Private |
| PH1 area:  | 35%          |

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

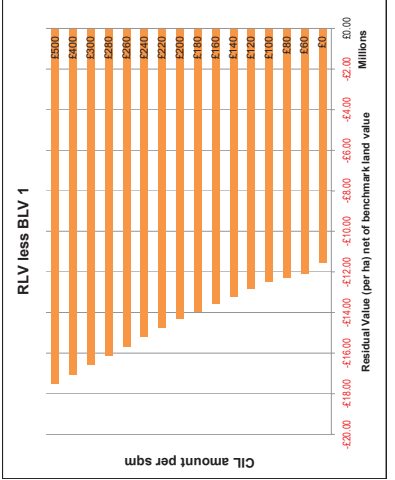
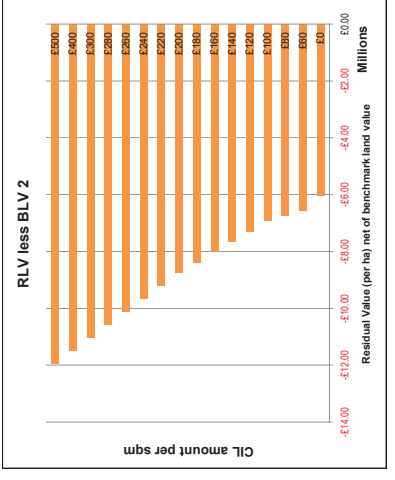
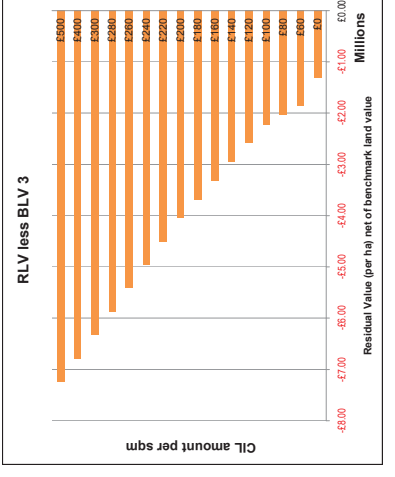
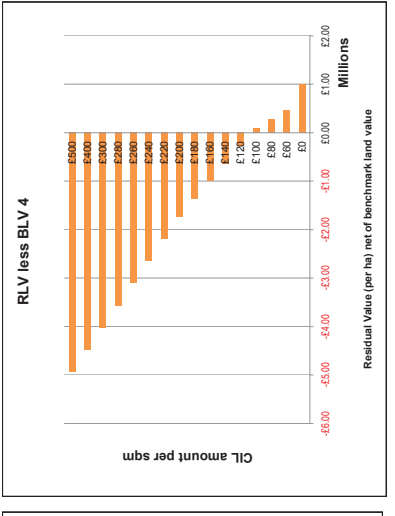
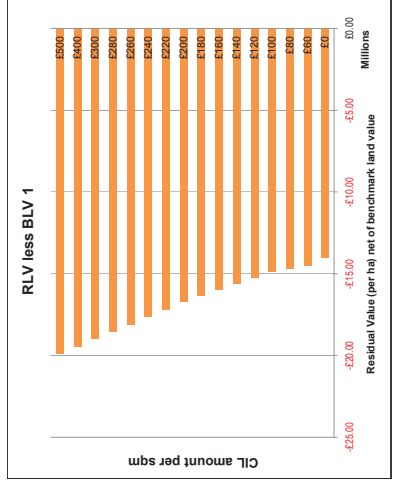
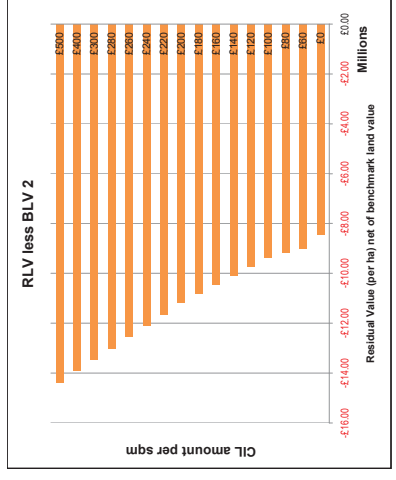
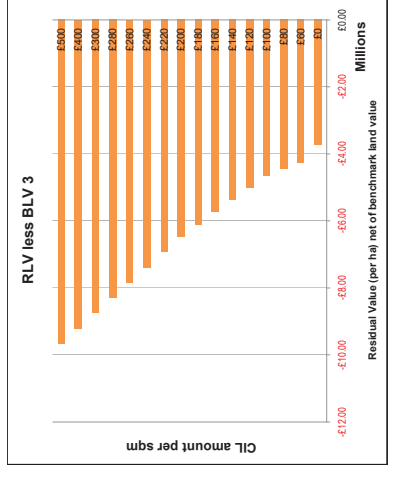
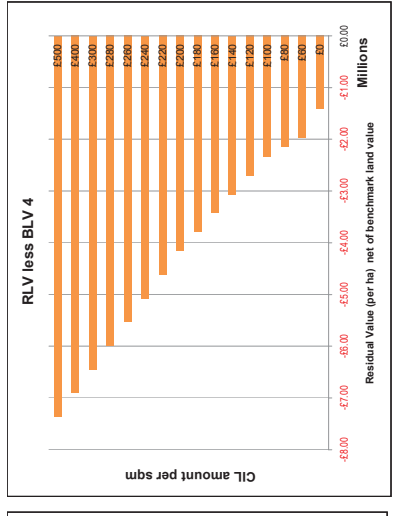
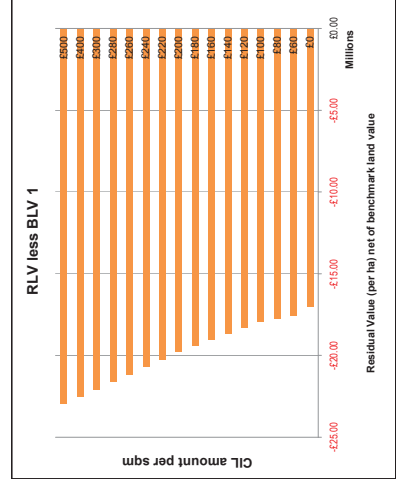
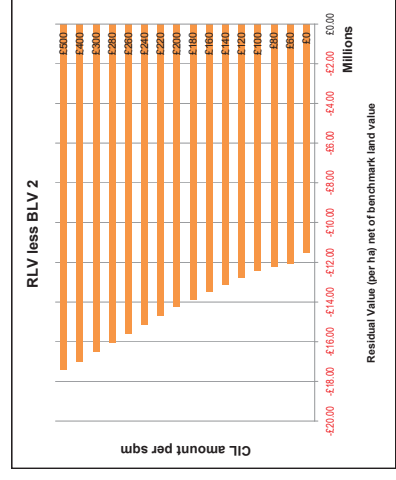
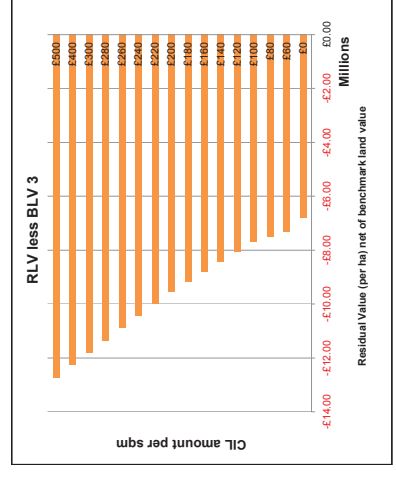
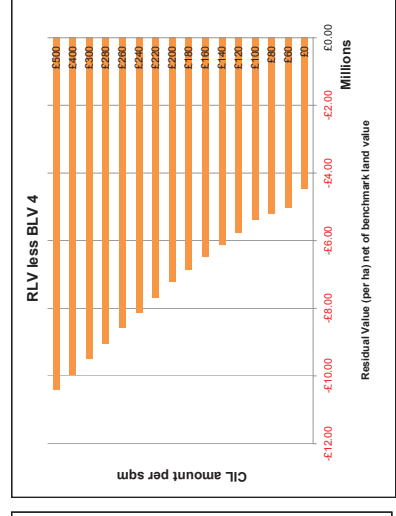
Sales value inflation  
Build cost inflation

-5%

| Site type | Description: | Area 1         | £4090 per m    | Site area:     | 1.43 ha        |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | -2,128,358   | 1,489,851      | 17,036,932     | 11,499,895     | 6,790,078      |
| 60        | -2,911,222   | 2,037,856      | 17,594,937     | 12,047,900     | 7,336,083      |
| 80        | -3,172,177   | 2,220,524      | 17,767,605     | 12,230,568     | 7,520,751      |
| 100       | -3,433,131   | 2,403,192      | 17,950,273     | 12,413,236     | 7,705,419      |
| 120       | -3,694,085   | 2,585,860      | 18,132,941     | 12,595,904     | 7,890,087      |
| 140       | -3,955,040   | 2,768,529      | 18,315,610     | 12,778,573     | 8,074,755      |
| 160       | -4,216,000   | 2,951,198      | 18,498,279     | 12,961,242     | 8,259,424      |
| 180       | -4,477,000   | 3,133,865      | 18,680,948     | 13,143,911     | 8,444,092      |
| 200       | -4,738,000   | 3,316,533      | 18,863,617     | 13,326,580     | 8,628,760      |
| 220       | -5,000,000   | 3,500,000      | 19,048,286     | 13,511,249     | 8,813,428      |
| 240       | -5,262,000   | 3,683,467      | 19,232,955     | 13,695,918     | 9,000,096      |
| 260       | -5,524,000   | 3,866,934      | 19,417,624     | 13,880,587     | 9,187,764      |
| 280       | -5,786,000   | 4,050,401      | 19,602,293     | 14,065,256     | 9,375,432      |
| 300       | -6,048,000   | 4,233,868      | 19,786,962     | 14,249,925     | 9,563,100      |
| 320       | -6,310,000   | 4,417,335      | 19,971,631     | 14,434,594     | 9,750,768      |
| 340       | -6,572,000   | 4,600,802      | 20,156,300     | 14,619,263     | 9,938,436      |
| 360       | -6,834,000   | 4,784,269      | 20,340,969     | 14,803,932     | 10,126,104     |
| 380       | -7,096,000   | 4,967,736      | 20,525,638     | 14,988,601     | 10,313,772     |
| 400       | -7,358,000   | 5,151,203      | 20,710,307     | 15,173,270     | 10,501,440     |
| 420       | -7,620,000   | 5,334,670      | 20,894,976     | 15,357,939     | 10,689,108     |
| 440       | -7,882,000   | 5,518,137      | 21,079,645     | 15,542,608     | 10,876,776     |
| 460       | -8,144,000   | 5,701,604      | 21,264,314     | 15,727,277     | 11,064,444     |
| 480       | -8,406,000   | 5,885,071      | 21,448,983     | 15,911,946     | 11,252,112     |
| 500       | -8,668,000   | 6,068,538      | 21,633,652     | 16,096,615     | 11,439,780     |

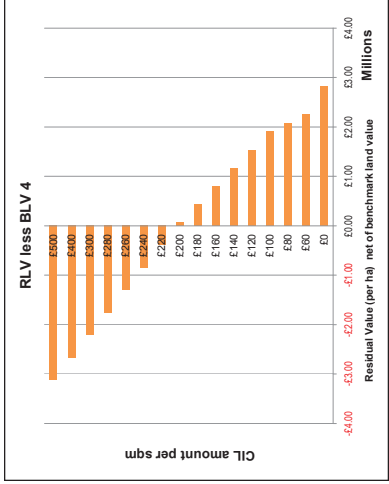
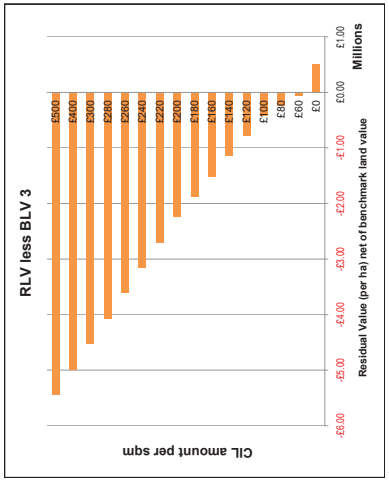
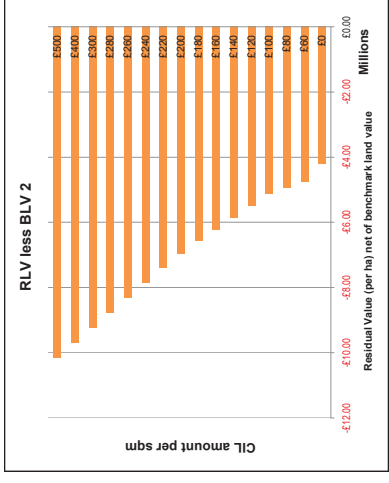
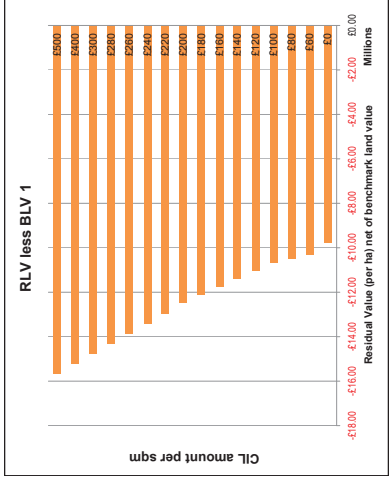
| Site type | Description: | Area 2         | £4629 per m    | Site area:     | 1.43 ha        |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 2,240,073    | 1,668,051      | 13,979,030     | 8,441,993      | 3,729,176      |
| 60        | 1,457,209    | 1,020,046      | 14,527,035     | 8,989,998      | 4,281,181      |
| 80        | 1,196,254    | 837,378        | 14,709,703     | 9,172,666      | 4,462,849      |
| 100       | 935,300      | 654,710        | 14,892,371     | 9,355,334      | 4,644,517      |
| 120       | 674,346      | 472,042        | 15,075,039     | 9,538,002      | 4,826,185      |
| 140       | 413,392      | 289,374        | 15,257,707     | 9,720,670      | 5,007,853      |
| 160       | 152,438      | 106,706        | 15,440,375     | 9,905,338      | 5,189,521      |
| 180       | -108,516     | -176,038       | 15,623,043     | 10,090,006     | 5,371,189      |
| 200       | -369,570     | -445,370       | 15,805,711     | 10,274,674     | 5,552,857      |
| 220       | -630,624     | -714,702       | 15,988,379     | 10,459,342     | 5,734,525      |
| 240       | -891,678     | -984,034       | 16,171,047     | 10,644,010     | 5,916,193      |
| 260       | -1,152,732   | -1,253,366     | 16,353,715     | 10,828,678     | 6,097,861      |
| 280       | -1,413,786   | -1,522,698     | 16,536,383     | 11,013,346     | 6,279,529      |
| 300       | -1,674,840   | -1,792,030     | 16,719,051     | 11,198,014     | 6,461,197      |
| 320       | -1,935,894   | -2,061,362     | 16,901,719     | 11,382,682     | 6,642,865      |
| 340       | -2,196,948   | -2,330,694     | 17,084,387     | 11,567,350     | 6,824,533      |
| 360       | -2,457,002   | -2,600,026     | 17,267,055     | 11,752,018     | 7,006,201      |
| 380       | -2,717,056   | -2,869,358     | 17,449,723     | 11,936,686     | 7,187,869      |
| 400       | -2,977,110   | -3,138,690     | 17,632,391     | 12,121,354     | 7,369,537      |
| 420       | -3,237,164   | -3,408,022     | 17,815,059     | 12,306,022     | 7,551,205      |
| 440       | -3,497,218   | -3,677,354     | 18,000,727     | 12,490,690     | 7,732,873      |
| 460       | -3,757,272   | -3,946,686     | 18,186,395     | 12,675,358     | 7,914,541      |
| 480       | -4,017,326   | -4,216,018     | 18,372,063     | 12,860,026     | 8,096,209      |
| 500       | -4,277,380   | -4,485,350     | 18,557,731     | 13,044,694     | 8,277,877      |

| Site type | Description: | Area 3         | £5959 per m    | Site area:     | 1.43 ha        |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,704,732    | 3,893,312      | 11,553,769     | 6,016,732      | 1,003,312      |
| 60        | 4,921,868    | 3,445,307      | 12,101,774     | 6,564,737      | 1,551,307      |
| 80        | 4,660,913    | 3,262,639      | 12,284,442     | 6,747,405      | 2,037,588      |
| 100       | 4,399,958    | 3,079,971      | 12,467,110     | 6,930,073      | 2,523,869      |
| 120       | 3,978,009    | 2,714,634      | 12,650,778     | 7,112,741      | 2,962,150      |
| 140       | 3,356,140    | 2,249,297      | 12,834,446     | 7,295,410      | 3,354,431      |
| 160       | 2,834,231    | 1,883,961      | 13,018,114     | 7,478,078      | 3,702,712      |
| 180       | 2,312,322    | 1,518,625      | 13,201,782     | 7,660,746      | 4,011,993      |
| 200       | 1,790,413    | 1,153,289      | 13,385,450     | 7,843,414      | 4,283,274      |
| 220       | 1,268,504    | 787,953        | 13,569,118     | 8,026,082      | 4,528,555      |
| 240       | 746,595      | 422,617        | 13,752,786     | 8,208,750      | 4,747,836      |
| 260       | 224,686      | 57,281         | 13,936,454     | 8,391,418      | 4,933,117      |
| 280       | -297,223     | -171,055       | 14,120,122     | 8,574,086      | 5,118,398      |
| 300       | -620,272     | -364,819       | 14,303,790     | 8,756,754      | 5,303,679      |
| 320       | -943,321     | -558,582       | 14,487,458     | 8,939,422      | 5,488,960      |
| 340       | -1,266,370   | -752,345       | 14,671,126     | 9,122,090      | 5,674,241      |
| 360       | -1,589,419   | -946,108       | 14,854,794     | 9,304,758      | 5,859,522      |
| 380       | -1,912,468   | -1,139,871     | 15,038,462     | 9,487,426      | 6,044,803      |
| 400       | -2,235,517   | -1,333,634     | 15,222,130     | 9,670,094      | 6,230,084      |
| 420       | -2,558,566   | -1,527,397     | 15,405,798     | 9,852,762      | 6,415,365      |
| 440       | -2,881,615   | -1,721,160     | 15,589,466     | 10,035,430     | 6,600,646      |
| 460       | -3,204,664   | -1,914,923     | 15,773,134     | 10,218,098     | 6,785,927      |
| 480       | -3,527,713   | -2,108,686     | 15,956,802     | 10,400,766     | 6,971,208      |
| 500       | -3,850,762   | -2,302,449     | 16,140,470     | 10,583,434     | 7,156,489      |

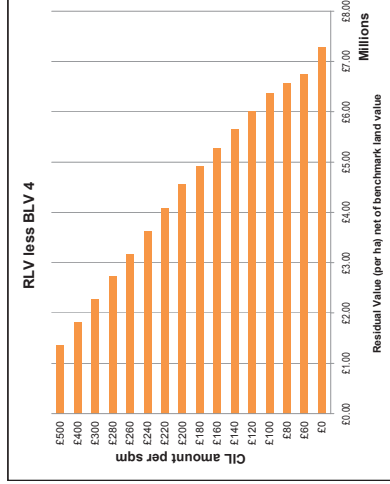
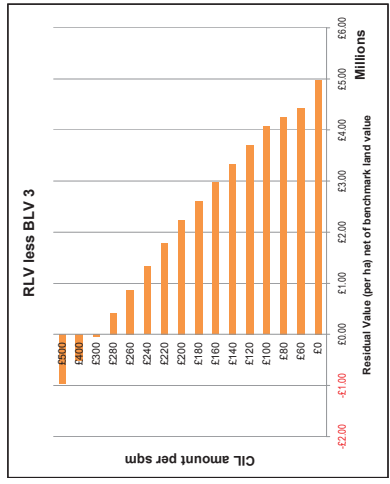
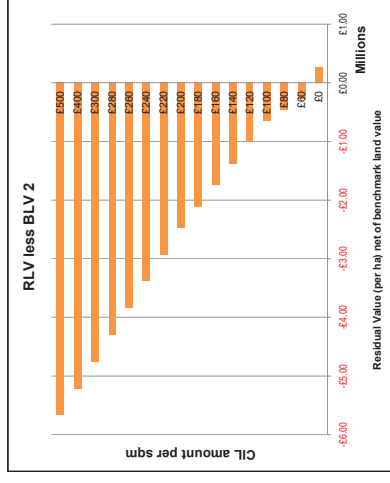
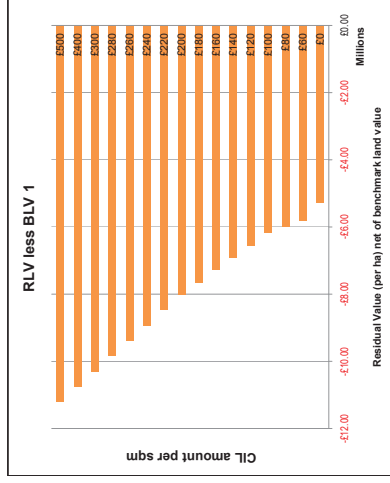




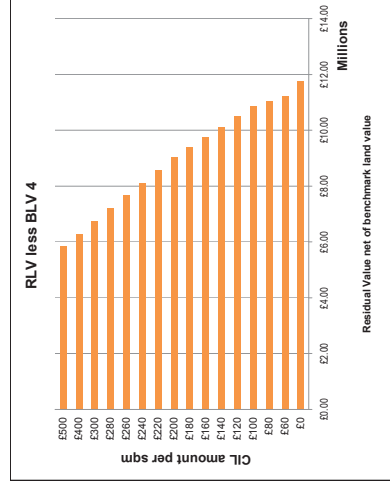
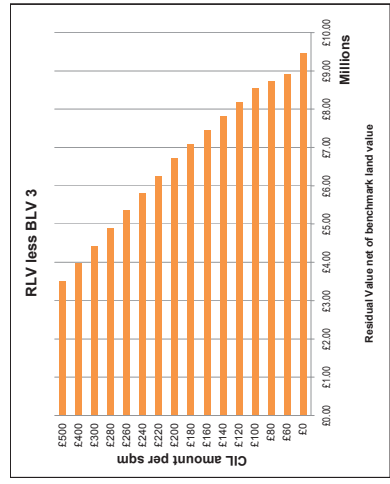
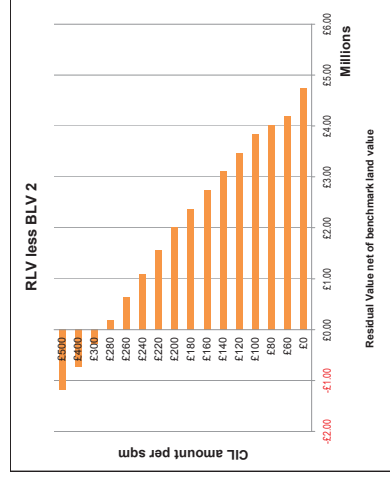
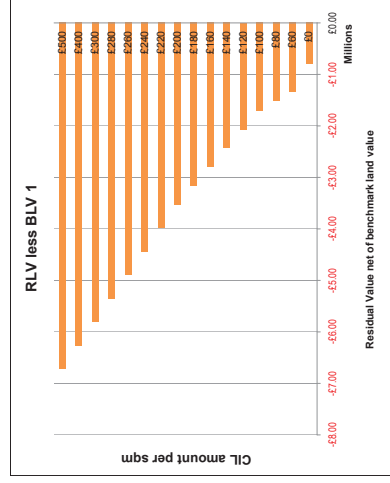
| Site type | Description | Area 4     | ES372 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 6,282,282   | 5,797,597  | 9,749,484      | 4,212,447      | 497,370        | 2,807,597      |
| 60        | 7,499,418   | 5,249,593  | 4,760,452      | 10,297,489     | 4,760,452      | 2,259,933      |
| 80        | 7,238,463   | 5,866,924  | 10,489,157     | 4,943,130      | 233,303        | 2,076,924      |
| 100       | 6,977,509   | 4,884,296  | 10,662,825     | 5,125,778      | 415,971        | 1,894,266      |
| 120       | 6,465,599   | 4,518,920  | 11,029,162     | 4,911,125      | 781,308        | 1,528,920      |
| 140       | 5,933,690   | 4,153,953  | 11,365,444     | 4,856,461      | 1,146,644      | 1,163,953      |
| 160       | 5,411,761   | 3,788,247  | 11,759,835     | 4,821,798      | 1,511,981      | 798,247        |
| 180       | 4,899,872   | 3,422,910  | 12,124,171     | 4,807,134      | 1,877,317      | 432,910        |
| 200       | 4,387,962   | 3,057,574  | 12,469,508     | 4,802,471      | 2,242,654      | 67,474         |
| 220       | 3,715,576   | 2,690,903  | 12,946,178     | 4,799,141      | 2,690,304      | 389,097        |
| 240       | 3,063,189   | 2,144,232  | 13,402,848     | 4,796,812      | 3,155,965      | 845,768        |
| 260       | 2,410,802   | 1,897,562  | 13,859,520     | 4,822,463      | 3,617,668      | 1,302,538      |
| 280       | 1,758,416   | 1,230,891  | 14,316,190     | 4,879,153      | 4,089,336      | 1,759,190      |
| 300       | 1,106,029   | 774,220    | 14,772,861     | 4,923,824      | 4,526,007      | 2,215,760      |
| 400       | 453,643     | 317,550    | 15,229,531     | 4,962,494      | 4,982,678      | 2,672,450      |
| 500       | -196,744    | 139,121    | 15,686,202     | 10,149,165     | 5,439,348      | 3,129,121      |



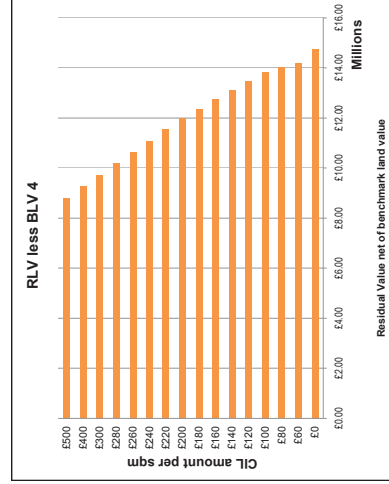
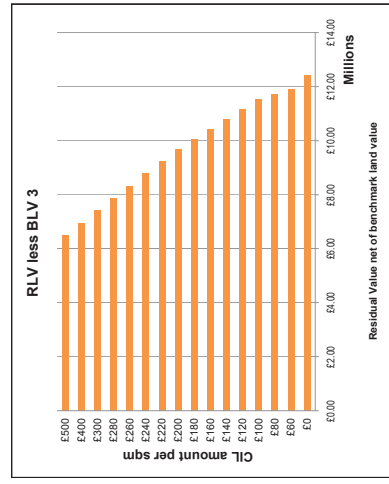
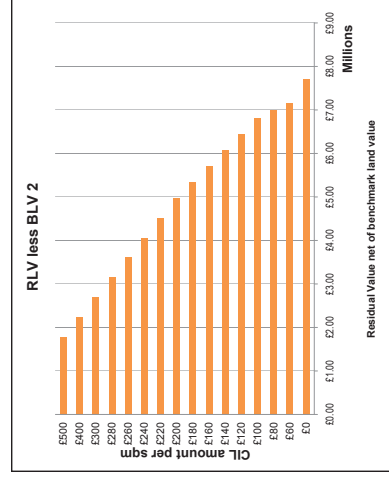
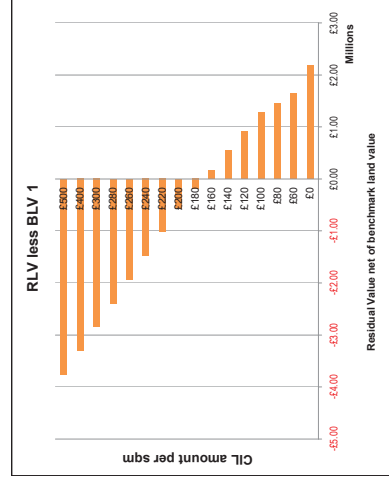
| Site type | Description | Area 5     | ES189 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 14,680,398  | 10,276,279 | 5,270,802      | 266,235        | 4,976,052      | 7,286,279      |
| 60        | 13,897,535  | 9,729,274  | 4,428,047      | 281,770        | 4,428,047      | 6,738,274      |
| 80        | 13,636,590  | 9,545,606  | 6,001,475      | 464,438        | 4,245,379      | 6,555,606      |
| 100       | 13,375,625  | 9,362,938  | 6,184,144      | 647,107        | 4,062,710      | 6,372,938      |
| 120       | 12,655,716  | 8,997,601  | 6,545,480      | 1,012,443      | 3,697,374      | 6,007,601      |
| 140       | 12,331,807  | 8,632,265  | 6,914,817      | 1,377,780      | 3,332,037      | 5,642,265      |
| 160       | 11,809,897  | 8,266,928  | 7,280,153      | 1,743,116      | 2,966,701      | 5,276,928      |
| 180       | 11,287,988  | 7,901,592  | 7,645,480      | 2,108,453      | 2,601,364      | 4,911,592      |
| 200       | 10,766,079  | 7,536,255  | 8,010,826      | 2,473,789      | 2,236,028      | 4,546,255      |
| 220       | 10,113,692  | 7,079,584  | 8,467,497      | 2,930,490      | 1,779,357      | 4,089,584      |
| 240       | 9,461,305   | 6,622,914  | 8,924,167      | 3,387,130      | 1,322,686      | 3,632,914      |
| 260       | 8,808,919   | 6,166,243  | 9,380,838      | 3,843,801      | 866,016        | 3,176,243      |
| 280       | 8,156,532   | 5,709,573  | 9,837,509      | 4,300,472      | 409,345        | 2,719,573      |
| 300       | 7,504,146   | 5,252,902  | 10,294,179     | 4,757,142      | 47,305         | 2,262,902      |
| 400       | 6,851,759   | 4,796,231  | 10,750,850     | 5,213,813      | 503,996        | 1,806,231      |
| 500       | 6,199,372   | 4,339,561  | 11,207,521     | 5,670,484      | 960,667        | 1,349,561      |



| Site type | Description | Area 6     | ES972 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 21,076,587  | 14,755,011 | 792,070        | 4,744,967      | 9,454,784      | 11,785,011     |
| 60        | 20,295,723  | 14,207,006 | 1,340,075      | 4,196,962      | 8,906,779      | 11,217,006     |
| 80        | 20,034,769  | 14,024,338 | 1,622,743      | 4,014,294      | 8,724,111      | 11,034,338     |
| 100       | 19,773,814  | 13,841,670 | 1,705,411      | 3,831,626      | 8,541,443      | 10,851,670     |
| 120       | 19,251,905  | 13,476,333 | 2,070,748      | 3,465,269      | 8,176,106      | 10,486,333     |
| 140       | 18,729,996  | 13,110,997 | 2,435,084      | 3,100,953      | 7,810,769      | 10,120,997     |
| 160       | 18,208,086  | 12,745,660 | 2,801,421      | 2,735,616      | 7,445,433      | 9,755,660      |
| 180       | 17,686,177  | 12,380,324 | 3,166,757      | 2,370,280      | 7,080,096      | 9,390,324      |
| 200       | 17,164,268  | 12,014,987 | 3,532,094      | 2,004,943      | 6,714,760      | 9,024,987      |
| 220       | 16,511,881  | 11,658,317 | 3,898,765      | 1,548,272      | 6,258,089      | 8,588,317      |
| 240       | 15,859,494  | 11,301,646 | 4,245,435      | 1,091,602      | 5,801,419      | 8,111,646      |
| 260       | 15,207,108  | 10,944,975 | 4,602,106      | 634,931        | 5,344,748      | 7,654,975      |
| 280       | 14,554,721  | 10,588,305 | 5,958,776      | 178,261        | 4,888,077      | 7,198,305      |
| 300       | 13,902,335  | 9,731,634  | 5,815,447      | 278,410        | 4,431,407      | 6,741,634      |
| 400       | 13,249,948  | 9,274,964  | 6,272,118      | 735,081        | 3,974,736      | 6,284,964      |
| 500       | 12,597,561  | 8,818,293  | 6,728,788      | 1,191,751      | 3,516,065      | 5,828,293      |



| Site type | Description | Area 7     | ES735 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 25,319,134  | 17,723,394 | 2,175,313      | 7,713,350      | 12,423,167     | 14,733,394     |
| 60        | 24,536,270  | 17,175,389 | 1,626,308      | 7,165,345      | 11,875,162     | 14,185,389     |
| 80        | 24,275,316  | 16,992,721 | 1,445,640      | 6,992,677      | 11,692,494     | 14,002,721     |
| 100       | 24,014,361  | 16,810,053 | 1,262,971      | 6,800,008      | 11,509,825     | 13,820,053     |
| 120       | 23,492,452  | 16,444,716 | 897,635        | 6,434,672      | 11,144,489     | 13,454,716     |
| 140       | 22,970,542  | 16,079,380 | 532,298        | 6,069,335      | 10,779,152     | 13,089,380     |
| 160       | 22,448,633  | 15,714,043 | 166,962        | 5,703,999      | 10,413,816     | 12,724,043     |
| 180       | 21,926,724  | 15,348,707 | 198,575        | 5,338,662      | 10,048,479     | 12,358,707     |
| 200       | 21,404,814  | 14,983,370 | 953,711        | 4,973,326      | 9,683,143      | 11,993,370     |
| 220       | 20,752,428  | 14,528,034 | 1,020,362      | 4,616,989      | 9,226,472      | 11,538,034     |
| 240       | 20,100,041  | 14,072,697 | 1,477,052      | 4,059,995      | 8,769,801      | 11,080,697     |
| 260       | 19,447,655  | 13,617,358 | 1,933,723      | 3,603,314      | 8,313,131      | 10,623,358     |
| 280       | 18,795,268  | 13,162,020 | 2,390,394      | 3,146,643      | 7,856,460      | 10,166,020     |
| 300       | 18,142,881  | 12,706,681 | 2,847,064      | 2,689,973      | 7,399,790      | 9,710,681      |
| 400       | 17,490,495  | 12,251,342 | 3,303,735      | 2,233,302      | 6,943,119      | 9,253,342      |
| 500       | 16,838,108  | 11,796,003 | 3,760,406      | 1,776,631      | 6,486,448      | 8,796,003      |



CL Viability LB Tower Hamlets

SITE TYPE 6  
250 UNITS  
FLATS  
175 UPH

Net area as percentage of gross

|            |         |                       |
|------------|---------|-----------------------|
| CSH level: | 4 on 4H | 100%                  |
| 4 on 4H:   | 4 on 4H | Sales value inflation |
| 4 on 4H:   | 4 on 4H | Build cost inflation  |
| 4H Hsg:    | 35%     |                       |

**Benchmark Land Values (per net developable ha)**

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

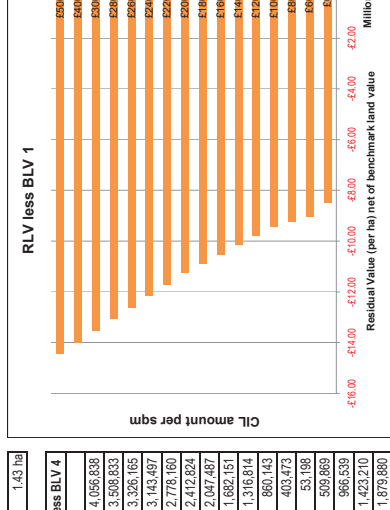
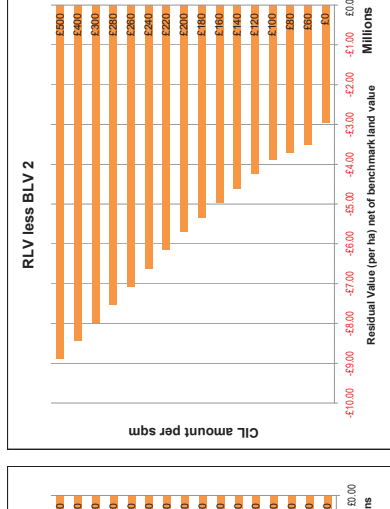
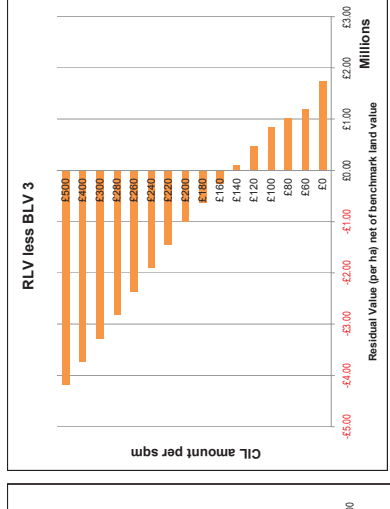
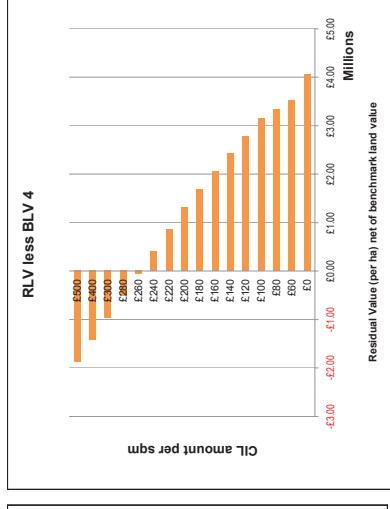
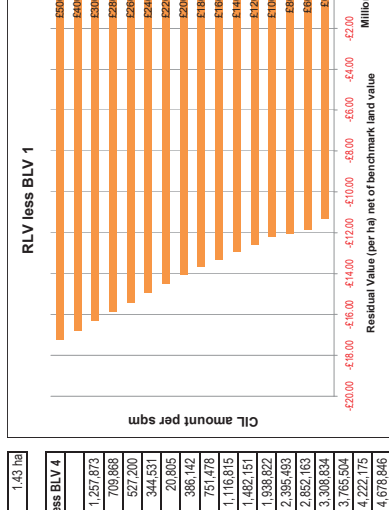
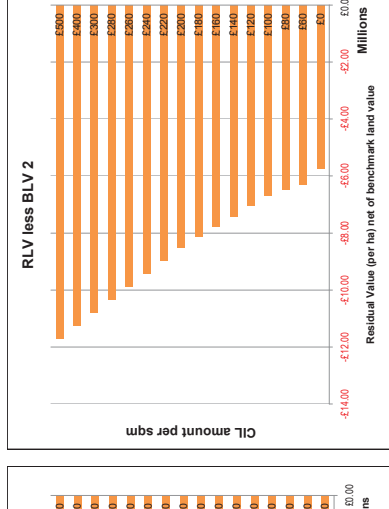
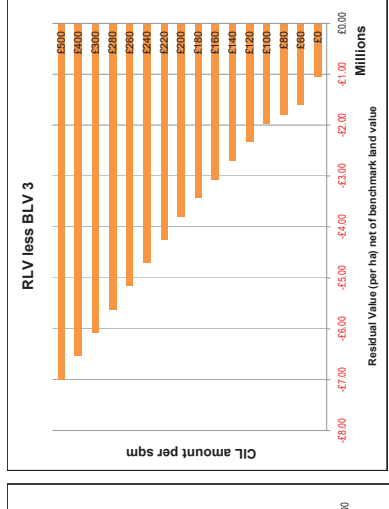
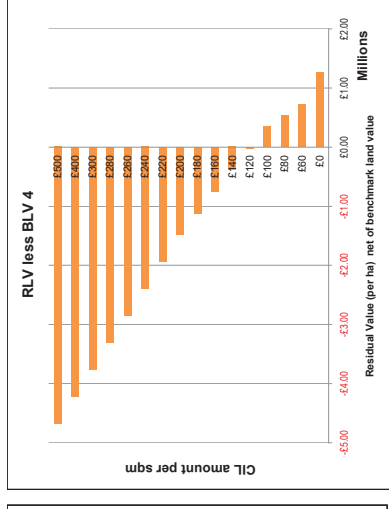
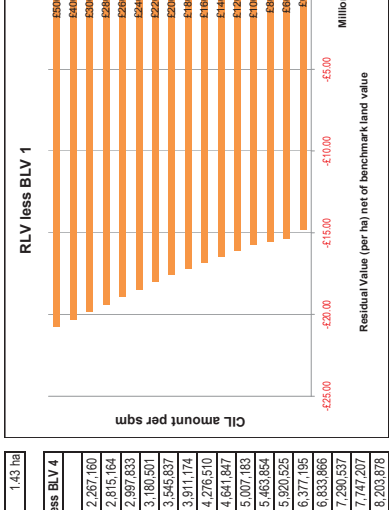
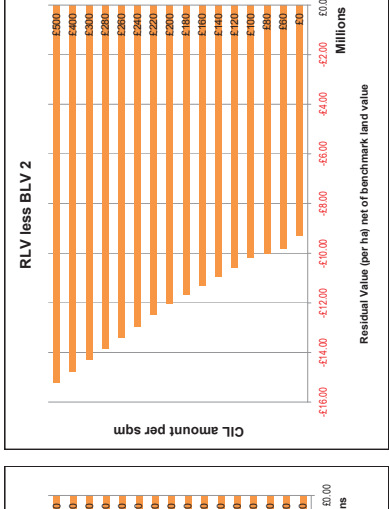
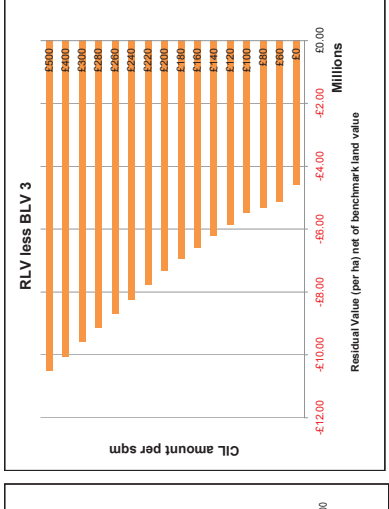
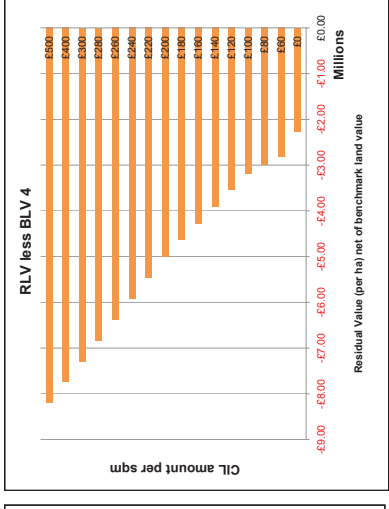
**Note on Benchmark land values:**

- "Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).
- "Offices (lower)" uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).
- "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).
- "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

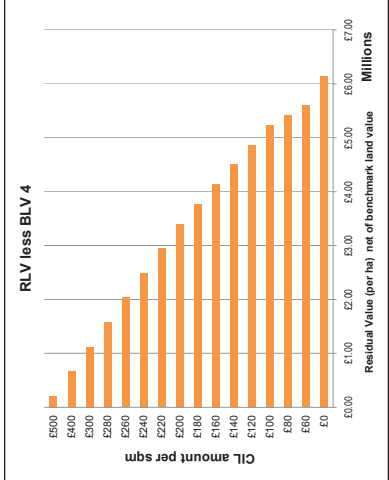
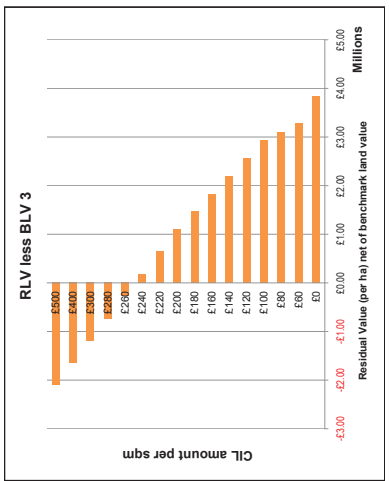
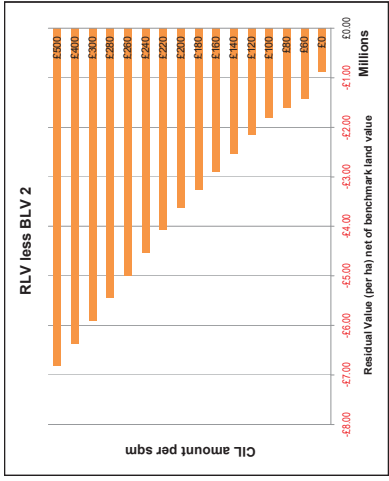
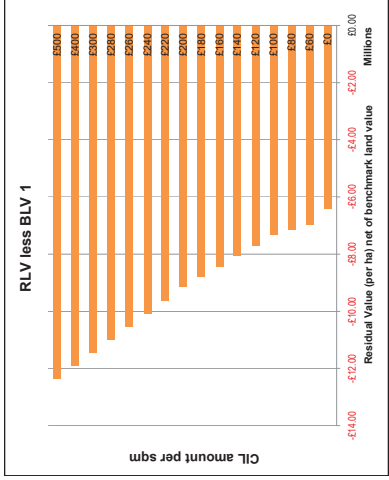
| CIL amount | RLV        | Area 1 £4090 psm |                |                |                | Site area: 1.43 ha |
|------------|------------|------------------|----------------|----------------|----------------|--------------------|
|            |            | RLV per ha       | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |                    |
| 0          | 1,032,629  | 722,840          | -14,824,241    | -9,287,204     | -4,577,397     | -2,287,160         |
| 60         | 249,765    | 174,836          | -15,372,246    | -9,835,209     | -5,125,392     | -2,815,164         |
| 80         | -11,190    | 7,833            | -15,854,914    | -10,017,877    | -5,306,060     | -2,997,833         |
| 100        | -272,144   | -190,501         | -16,020,545    | -10,200,545    | -5,490,728     | -3,180,501         |
| 120        | -794,053   | -555,837         | -16,102,919    | -10,365,892    | -5,656,095     | -3,345,837         |
| 140        | -1,315,963 | -921,174         | -16,469,255    | -10,831,218    | -6,221,401     | -3,911,174         |
| 160        | -1,837,872 | -1,388,510       | -16,835,590    | -11,296,555    | -6,586,738     | -4,276,510         |
| 180        | -2,359,781 | -1,855,847       | -17,199,926    | -11,661,891    | -6,952,074     | -4,641,847         |
| 200        | -2,881,691 | -2,071,183       | -17,594,265    | -12,027,228    | -7,317,411     | -5,007,183         |
| 220        | -3,534,077 | -2,473,854       | -18,020,935    | -12,483,898    | -7,774,082     | -5,463,854         |
| 240        | -4,186,464 | -2,930,525       | -18,477,606    | -12,940,569    | -8,230,752     | -5,920,525         |
| 260        | -4,838,851 | -3,387,195       | -18,934,277    | -13,397,240    | -8,687,423     | -6,377,195         |
| 280        | -5,491,237 | -3,843,866       | -19,390,947    | -13,853,910    | -9,144,093     | -6,833,866         |
| 300        | -6,143,624 | -4,300,537       | -19,847,618    | -14,310,581    | -9,600,764     | -7,290,537         |
| 400        | -6,796,010 | -4,757,207       | -20,304,289    | -14,767,252    | -10,057,435    | -7,747,207         |
| 500        | -7,448,397 | -5,213,878       | -20,760,959    | -15,223,922    | -10,514,105    | -8,203,878         |

| CIL amount | RLV        | Area 2 £4629 psm |                |                |                | Site area: 1.43 ha |
|------------|------------|------------------|----------------|----------------|----------------|--------------------|
|            |            | RLV per ha       | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |                    |
| 0          | 6,668,389  | 4,947,873        | 11,290,206     | 5,762,172      | 1,052,365      | 1,257,873          |
| 60         | 5,285,525  | 3,699,868        | 11,847,213     | 6,310,176      | 1,600,300      | 799,868            |
| 80         | 5,024,571  | 3,517,200        | 12,029,882     | 6,492,845      | 1,785,028      | 527,200            |
| 100        | 4,763,616  | 3,334,531        | 12,212,550     | 6,675,513      | 1,969,696      | 344,531            |
| 120        | 4,241,707  | 2,869,195        | 12,571,886     | 7,040,849      | 2,331,033      | 20,805             |
| 140        | 3,719,798  | 2,603,858        | 12,943,223     | 7,406,186      | 2,696,369      | 386,142            |
| 160        | 3,197,889  | 2,238,522        | 13,306,559     | 7,771,522      | 3,061,706      | 751,478            |
| 180        | 2,675,979  | 1,873,185        | 13,673,896     | 8,136,859      | 3,427,042      | 1,116,815          |
| 200        | 2,154,070  | 1,507,849        | 14,039,233     | 8,502,195      | 3,792,379      | 1,482,151          |
| 220        | 1,501,883  | 1,051,178        | 14,495,569     | 8,958,868      | 4,249,049      | 1,938,822          |
| 240        | 849,296    | 594,507          | 14,952,904     | 9,415,537      | 4,705,720      | 2,395,493          |
| 260        | 196,910    | 137,837          | 15,409,244     | 9,872,207      | 5,162,391      | 2,852,163          |
| 280        | -1,07,863  | 455,477          | 15,865,915     | 10,328,878     | 5,619,061      | 3,308,834          |
| 300        | -1,107,863 | 775,504          | 16,322,586     | 10,785,549     | 6,075,732      | 3,765,504          |
| 400        | -1,760,250 | 1,232,175        | 16,779,256     | 11,242,219     | 6,532,402      | 4,222,175          |
| 500        | -2,412,637 | 1,688,846        | 17,235,927     | 11,698,880     | 6,989,073      | 4,678,846          |

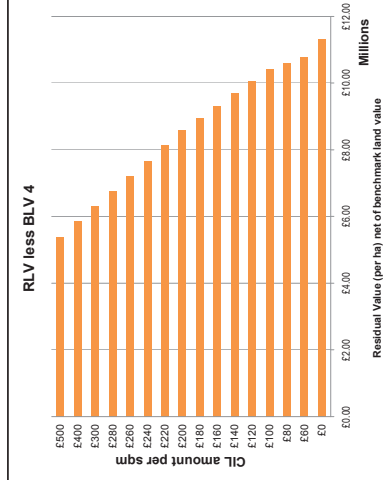
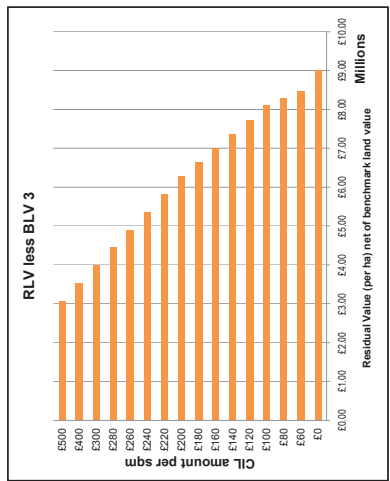
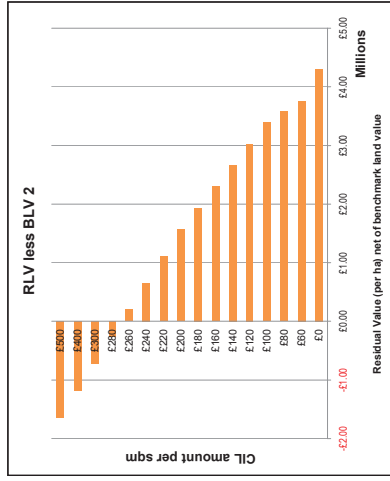
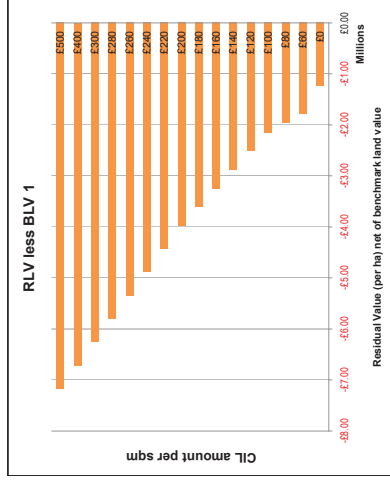
| CIL amount | RLV        | Area 3 £5059 psm |                |                |                | Site area: 1.43 ha |
|------------|------------|------------------|----------------|----------------|----------------|--------------------|
|            |            | RLV per ha       | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |                    |
| 0          | 10,966,911 | 7,046,838        | 8,500,243      | 2,963,206      | 1,746,610      | 4,056,838          |
| 60         | 9,384,047  | 6,468,833        | 9,046,248      | 3,511,211      | 1,186,606      | 3,508,833          |
| 80         | 9,023,083  | 6,316,165        | 9,230,916      | 3,693,879      | 1,015,937      | 3,326,165          |
| 100        | 8,762,138  | 6,133,497        | 9,415,585      | 3,876,548      | 833,269        | 3,143,497          |
| 120        | 8,240,239  | 5,768,160        | 9,779,921      | 4,241,884      | 467,933        | 2,778,160          |
| 140        | 7,718,339  | 5,402,824        | 10,144,258     | 4,607,221      | 102,596        | 2,412,824          |
| 160        | 7,196,439  | 5,037,487        | 10,509,594     | 4,972,557      | -262,740       | 2,047,487          |
| 180        | 6,674,539  | 4,672,151        | 10,874,931     | 5,337,894      | -628,077       | 1,682,151          |
| 200        | 6,152,639  | 4,306,814        | 11,240,267     | 5,703,230      | -993,413       | 1,316,814          |
| 220        | 5,900,265  | 3,950,143        | 11,606,938     | 6,159,901      | -1,459,084     | 860,143            |
| 240        | 4,847,818  | 3,383,473        | 12,155,608     | 6,616,571      | -1,965,753     | 493,473            |
| 260        | 4,195,432  | 2,936,802        | 12,610,279     | 7,073,242      | -2,363,425     | 53,198             |
| 280        | 3,543,045  | 2,480,131        | 13,066,950     | 7,529,913      | -2,800,096     | -509,869           |
| 300        | 2,890,658  | 2,023,461        | 13,523,620     | 7,986,583      | -3,276,767     | -966,658           |
| 400        | 2,238,272  | 1,566,790        | 13,980,291     | 8,443,254      | -3,733,437     | -1,423,272         |
| 500        | 1,585,885  | 1,110,120        | 14,436,962     | 8,899,925      | -4,190,108     | -1,879,885         |



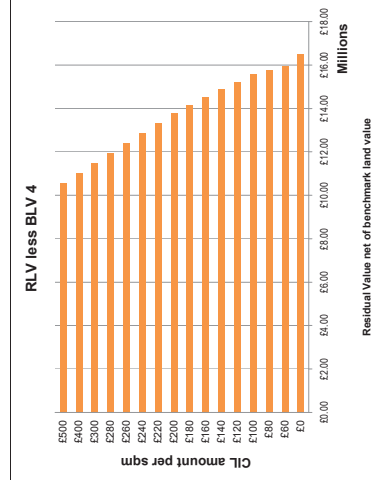
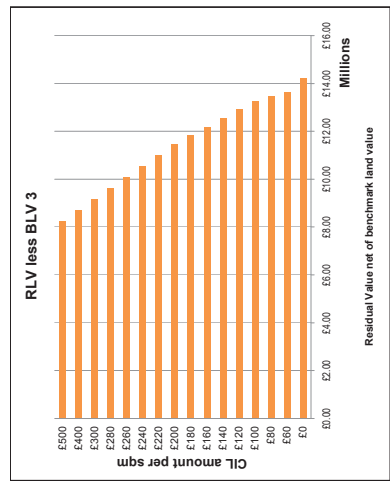
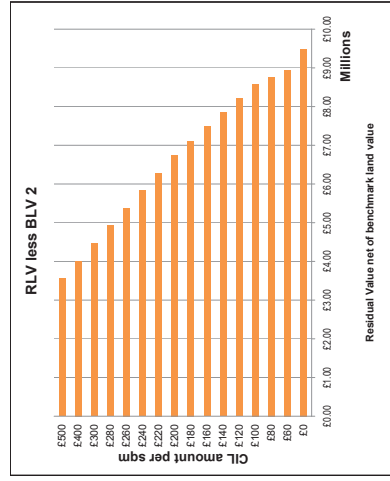
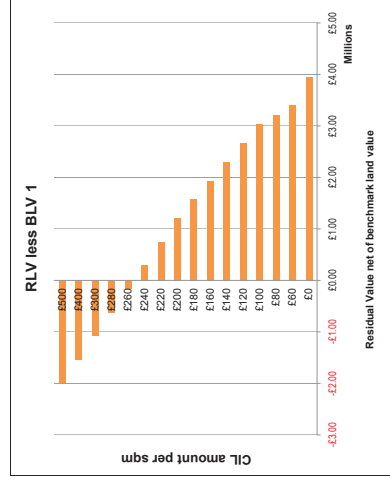
| Site type | Description:   | Area 4     | ES372 perm | Site area: |
|-----------|----------------|------------|------------|------------|
| 0         | RLV            | 13,044.859 | 9,131.401  | 1.43 ha    |
| 60        | RLV less BLV 1 | 6,415.680  | 876.643    |            |
| 80        | RLV less BLV 2 | 6,483.397  | 1,426.648  |            |
| 100       | RLV less BLV 3 | 8,400.728  | 7,146.333  |            |
| 120       | RLV less BLV 4 | 11,740.086 | 8,216.061  |            |
| 140       | RLV less BLV 1 | 10,696.267 | 7,852.724  |            |
| 160       | RLV less BLV 2 | 10,174.358 | 7,487.387  |            |
| 180       | RLV less BLV 3 | 10,174.358 | 7,487.387  |            |
| 200       | RLV less BLV 4 | 10,174.358 | 7,487.387  |            |
| 240       | RLV less BLV 1 | 9,130.539  | 6,391.377  |            |
| 260       | RLV less BLV 2 | 7,825.766  | 5,478.036  |            |
| 280       | RLV less BLV 3 | 7,173.379  | 5,021.368  |            |
| 300       | RLV less BLV 4 | 6,520.993  | 4,564.695  |            |
| 400       | RLV less BLV 1 | 5,888.606  | 4,108.024  |            |
| 500       | RLV less BLV 2 | 4,563.833  | 3,194.683  |            |



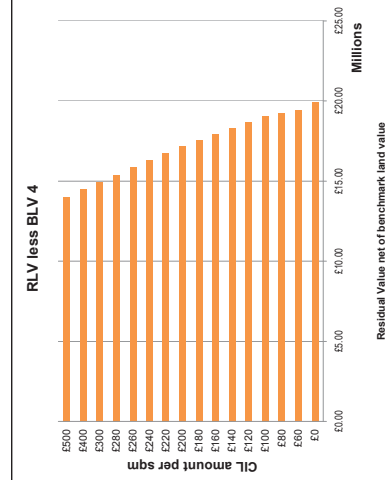
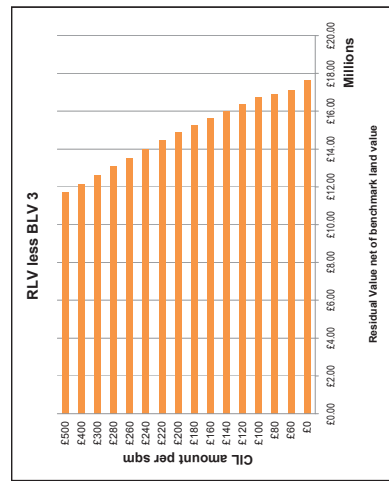
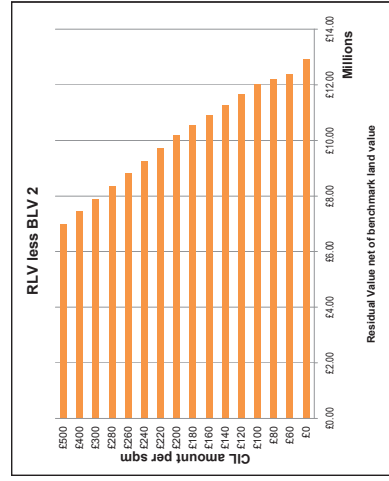
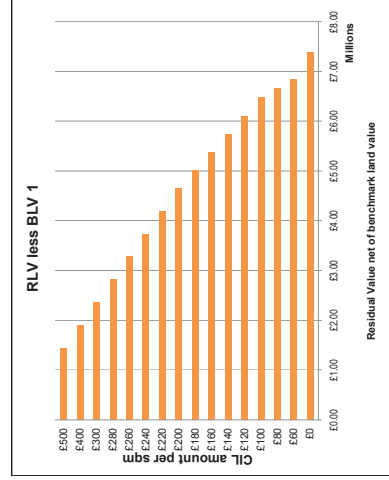
| Site type | Description:   | Area 5     | ES189 perm | Site area: |
|-----------|----------------|------------|------------|------------|
| 0         | RLV            | 20,443.969 | 14,310.778 | 1.43 ha    |
| 60        | RLV less BLV 1 | 19,681.105 | 13,762.774 |            |
| 80        | RLV less BLV 2 | 19,400.150 | 13,580.105 |            |
| 100       | RLV less BLV 3 | 19,139.186 | 13,387.437 |            |
| 120       | RLV less BLV 4 | 18,617.286 | 13,032.101 |            |
| 140       | RLV less BLV 1 | 18,095.377 | 12,666.764 |            |
| 160       | RLV less BLV 2 | 17,573.468 | 12,291.383 |            |
| 180       | RLV less BLV 3 | 17,051.559 | 11,916.001 |            |
| 200       | RLV less BLV 4 | 16,529.649 | 11,540.619 |            |
| 240       | RLV less BLV 1 | 15,877.263 | 11,114.084 |            |
| 260       | RLV less BLV 2 | 14,572.489 | 10,200.743 |            |
| 280       | RLV less BLV 3 | 13,920.103 | 9,744.072  |            |
| 300       | RLV less BLV 4 | 13,267.718 | 9,287.401  |            |
| 400       | RLV less BLV 1 | 12,615.330 | 8,830.731  |            |
| 500       | RLV less BLV 2 | 11,962.943 | 8,374.060  |            |



| Site type | Description:   | Area 6     | ES972 perm | Site area: |
|-----------|----------------|------------|------------|------------|
| 0         | RLV            | 27,843.152 | 19,490.206 | 1.43 ha    |
| 60        | RLV less BLV 1 | 27,080.288 | 18,942.201 |            |
| 80        | RLV less BLV 2 | 26,799.333 | 18,759.633 |            |
| 100       | RLV less BLV 3 | 26,538.378 | 18,576.865 |            |
| 120       | RLV less BLV 4 | 26,016.469 | 18,211.528 |            |
| 140       | RLV less BLV 1 | 25,094.560 | 17,646.192 |            |
| 160       | RLV less BLV 2 | 24,792.650 | 17,460.855 |            |
| 180       | RLV less BLV 3 | 24,490.741 | 17,275.519 |            |
| 200       | RLV less BLV 4 | 23,928.832 | 16,750.182 |            |
| 240       | RLV less BLV 1 | 22,624.059 | 15,836.841 |            |
| 260       | RLV less BLV 2 | 21,971.672 | 15,380.170 |            |
| 280       | RLV less BLV 3 | 21,319.285 | 14,923.500 |            |
| 300       | RLV less BLV 4 | 20,666.898 | 14,466.829 |            |
| 400       | RLV less BLV 1 | 20,014.512 | 14,010.158 |            |
| 500       | RLV less BLV 2 | 19,362.125 | 13,553.488 |            |



| Site type | Description:   | Area 7     | ES735 perm | Site area: |
|-----------|----------------|------------|------------|------------|
| 0         | RLV            | 32,751.027 | 22,925.719 | 1.43 ha    |
| 60        | RLV less BLV 1 | 31,988.163 | 22,377.714 |            |
| 80        | RLV less BLV 2 | 31,707.209 | 22,195.046 |            |
| 100       | RLV less BLV 3 | 31,446.254 | 22,012.378 |            |
| 120       | RLV less BLV 4 | 30,924.345 | 21,647.041 |            |
| 140       | RLV less BLV 1 | 30,402.435 | 21,281.705 |            |
| 160       | RLV less BLV 2 | 29,880.526 | 20,916.368 |            |
| 180       | RLV less BLV 3 | 29,358.617 | 20,551.032 |            |
| 200       | RLV less BLV 4 | 28,836.708 | 20,185.695 |            |
| 240       | RLV less BLV 1 | 28,184.321 | 19,729.025 |            |
| 260       | RLV less BLV 2 | 27,631.934 | 19,272.354 |            |
| 280       | RLV less BLV 3 | 27,079.547 | 18,815.683 |            |
| 300       | RLV less BLV 4 | 26,527.161 | 18,359.012 |            |
| 400       | RLV less BLV 1 | 25,974.774 | 17,902.342 |            |
| 500       | RLV less BLV 2 | 25,422.388 | 17,445.671 |            |



CL Viability LB Tower Hamlets

SITE TYPE 6  
250 UNITS  
FLATS

175 UPH  
Net area as percentage of gross

|           |           |     |
|-----------|-----------|-----|
| C5H1      | 4 on AH   |     |
| 4 on PH1b | 4 on PH1b | 50% |

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (higher) | £15,547,081 |
| BLV2 | Offices (lower)  | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

|      |                       |
|------|-----------------------|
| 100% | Sales value inflation |
|      | Build cost inflation  |

Benchmark Land Values (per net developable ha)

|      |                  |             |
|------|------------------|-------------|
| BLV1 | Offices (higher) | £15,547,081 |
| BLV2 | Offices (lower)  | £10,010,044 |
| BLV3 | Industrial/WH    | £5,300,227  |
| BLV4 | Community uses   | £2,990,000  |

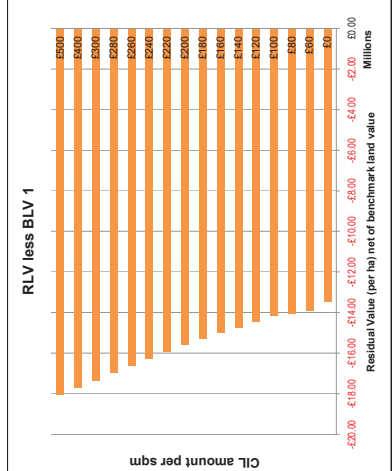
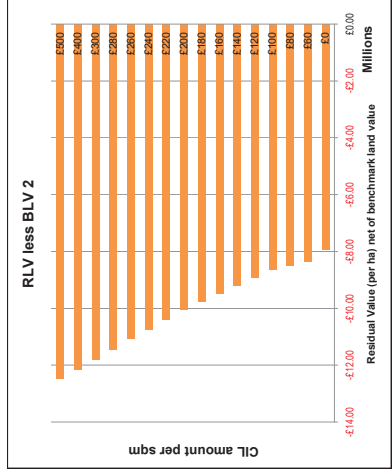
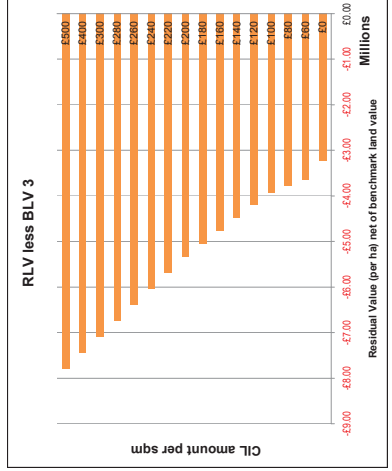
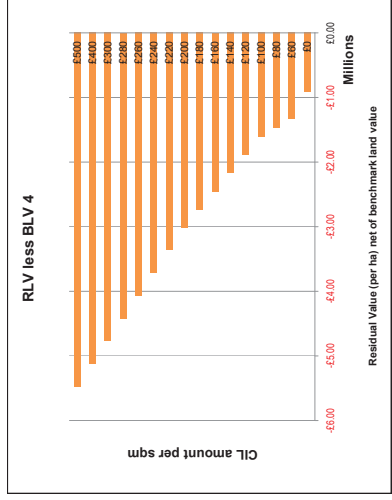
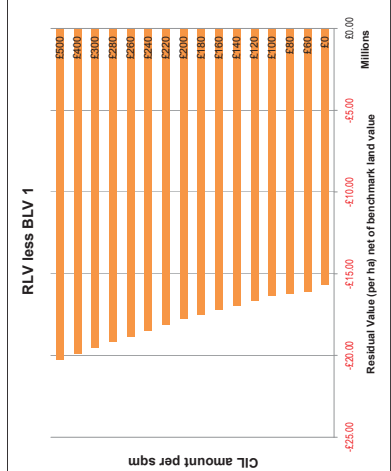
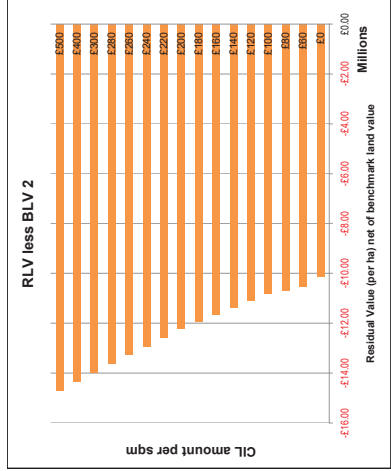
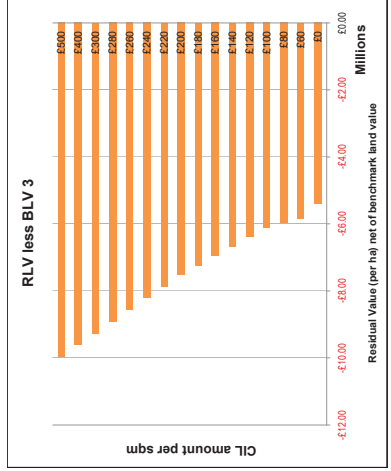
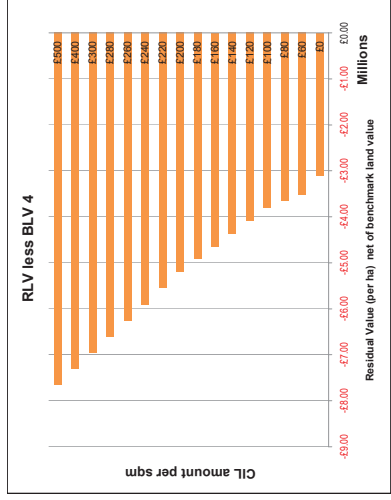
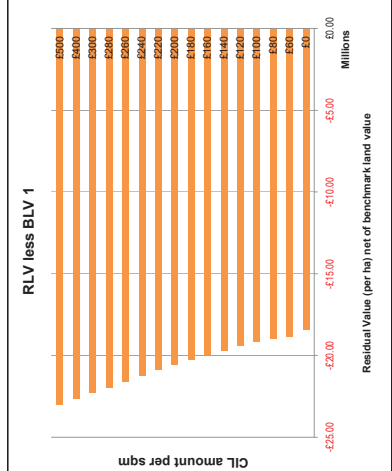
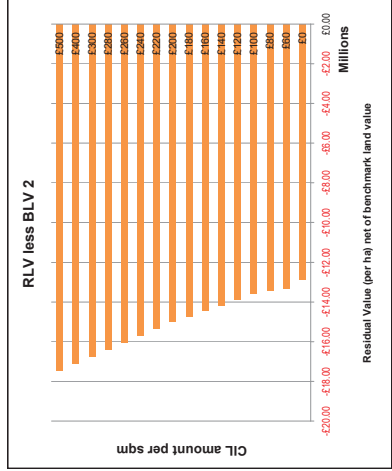
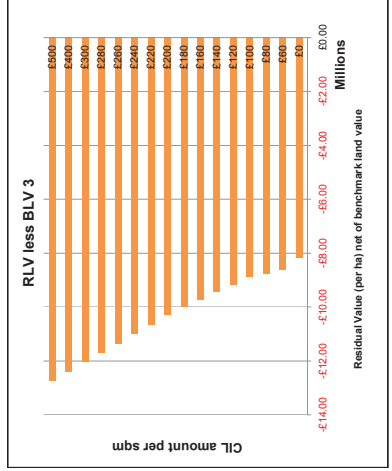
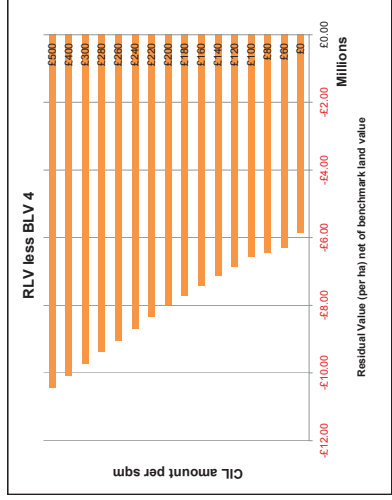
Net area as percentage of gross

|      |                       |
|------|-----------------------|
| 100% | Sales value inflation |
|      | Build cost inflation  |

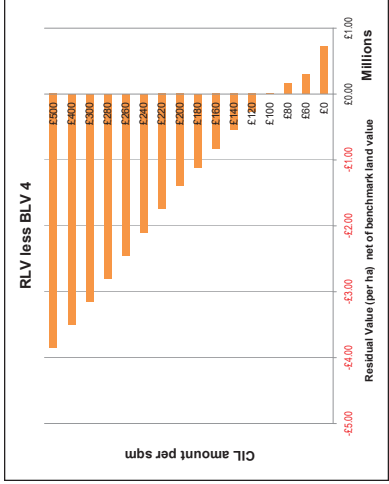
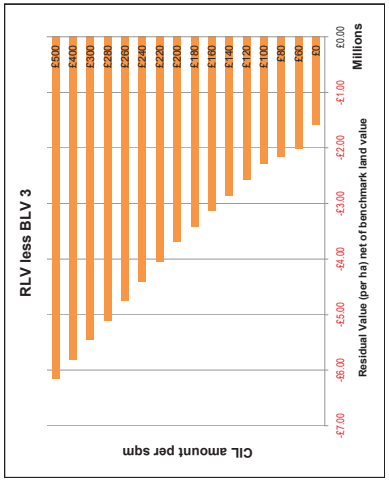
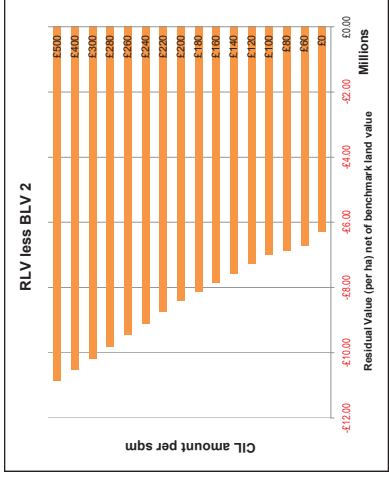
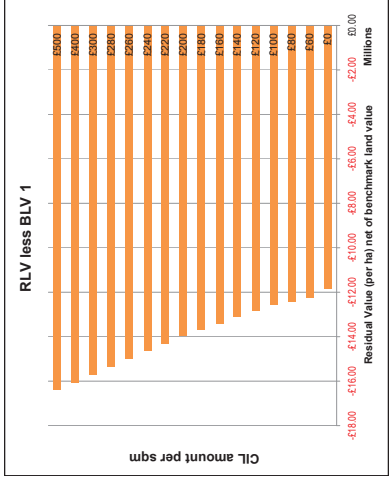
| Site type E | Description: | Area 1     | £4090 per m    | 0              | Site area:     | 1.43 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | -4,124,034   | 2,886,824  | -18,433,905    | -12,896,868    | -8,187,051     | -5,876,824     |
| 60          | -4,726,237   | 3,308,366  | -18,955,447    | -13,316,410    | -8,696,594     | -6,298,966     |
| 80          | -4,926,972   | 3,448,880  | -19,136,475    | -13,599,438    | -8,889,622     | -6,438,980     |
| 100         | -5,127,706   | 3,589,394  | -19,317,475    | -13,882,427    | -9,072,650     | -6,579,394     |
| 120         | -5,328,440   | 3,729,908  | -19,498,475    | -14,165,416    | -9,255,678     | -6,719,408     |
| 140         | -5,529,174   | 3,870,422  | -19,679,475    | -14,448,405    | -9,438,706     | -6,859,422     |
| 160         | -5,729,908   | 4,010,936  | -19,860,475    | -14,731,394    | -9,621,734     | -7,000,000     |
| 180         | -5,930,642   | 4,151,450  | -20,041,475    | -15,014,383    | -9,804,762     | -7,140,614     |
| 200         | -6,131,376   | 4,291,964  | -20,222,475    | -15,297,371    | -10,087,790    | -7,281,228     |
| 220         | -6,332,110   | 4,432,478  | -20,403,475    | -15,580,360    | -10,370,818    | -7,421,792     |
| 240         | -6,532,844   | 4,572,992  | -20,584,475    | -15,863,348    | -10,653,846    | -7,562,356     |
| 260         | -6,733,578   | 4,713,506  | -20,765,475    | -16,146,337    | -10,936,874    | -7,702,920     |
| 280         | -6,934,312   | 4,854,020  | -20,946,475    | -16,429,325    | -11,219,902    | -7,843,484     |
| 300         | -7,135,046   | 4,994,534  | -21,127,475    | -16,712,314    | -11,502,930    | -8,084,048     |
| 320         | -7,335,780   | 5,135,048  | -21,308,475    | -16,995,302    | -11,785,958    | -8,324,612     |
| 340         | -7,536,514   | 5,275,562  | -21,489,475    | -17,278,291    | -12,068,986    | -8,565,176     |
| 360         | -7,737,248   | 5,416,076  | -21,670,475    | -17,561,279    | -12,352,014    | -8,805,740     |
| 380         | -7,937,982   | 5,556,590  | -21,851,475    | -17,844,268    | -12,635,042    | -9,046,304     |
| 400         | -8,138,716   | 5,697,104  | -22,032,475    | -18,127,256    | -12,918,070    | -9,286,868     |
| 420         | -8,339,450   | 5,837,618  | -22,213,475    | -18,410,245    | -13,201,098    | -9,527,432     |
| 440         | -8,540,184   | 5,978,132  | -22,394,475    | -18,693,233    | -13,484,126    | -9,767,996     |
| 460         | -8,740,918   | 6,118,646  | -22,575,475    | -18,976,222    | -13,767,154    | -10,008,560    |
| 480         | -8,941,652   | 6,259,160  | -22,756,475    | -19,259,210    | -14,050,182    | -10,249,124    |
| 500         | -9,142,386   | 6,399,674  | -22,937,475    | -19,542,199    | -14,333,210    | -10,489,688    |

| Site type E | Description: | Area 2     | £4629 per m    | 0              | Site area:     | 1.43 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 157,148      | 110,004    | -15,657,085    | -10,120,048    | -5,410,231     | -3,100,004     |
| 60          | 759,351      | 531,546    | -16,075,627    | -10,541,590    | -5,831,773     | -3,521,546     |
| 80          | 960,086      | 672,090    | -16,215,141    | -10,862,104    | -5,972,287     | -3,662,060     |
| 100         | 1,160,820    | 812,634    | -16,354,655    | -11,182,618    | -6,112,801     | -3,802,574     |
| 120         | 1,361,554    | 953,178    | -16,494,169    | -11,503,132    | -6,253,315     | -3,943,088     |
| 140         | 1,562,288    | 1,093,722  | -16,633,683    | -11,823,646    | -6,393,830     | -4,083,602     |
| 160         | 1,763,022    | 1,234,266  | -16,773,197    | -12,144,160    | -6,534,344     | -4,224,116     |
| 180         | 1,963,756    | 1,374,810  | -16,912,711    | -12,464,674    | -6,674,858     | -4,364,630     |
| 200         | 2,164,490    | 1,515,354  | -17,052,225    | -12,785,188    | -6,815,372     | -4,505,144     |
| 220         | 2,365,224    | 1,655,898  | -17,191,739    | -13,105,702    | -6,955,886     | -4,645,658     |
| 240         | 2,565,958    | 1,796,442  | -17,331,253    | -13,426,216    | -7,096,400     | -4,786,172     |
| 260         | 2,766,692    | 1,936,986  | -17,470,767    | -13,746,730    | -7,236,914     | -4,926,686     |
| 280         | 2,967,426    | 2,077,530  | -17,610,281    | -14,067,244    | -7,377,428     | -5,067,200     |
| 300         | 3,168,160    | 2,218,074  | -17,749,795    | -14,387,758    | -7,517,942     | -5,207,714     |
| 320         | 3,368,894    | 2,358,618  | -17,889,309    | -14,708,272    | -7,658,456     | -5,348,228     |
| 340         | 3,569,628    | 2,499,162  | -18,028,823    | -15,028,786    | -7,798,970     | -5,488,742     |
| 360         | 3,770,362    | 2,639,706  | -18,168,337    | -15,349,300    | -7,939,484     | -5,629,256     |
| 380         | 3,971,096    | 2,780,250  | -18,307,851    | -15,669,814    | -8,079,998     | -5,769,770     |
| 400         | 4,171,830    | 2,920,794  | -18,447,365    | -15,990,328    | -8,220,512     | -5,910,284     |
| 420         | 4,372,564    | 3,061,338  | -18,586,879    | -16,310,842    | -8,361,026     | -6,050,798     |
| 440         | 4,573,298    | 3,201,882  | -18,726,393    | -16,631,356    | -8,501,540     | -6,191,312     |
| 460         | 4,774,032    | 3,342,426  | -18,865,907    | -16,951,870    | -8,642,054     | -6,331,826     |
| 480         | 4,974,766    | 3,482,970  | -19,005,421    | -17,272,384    | -8,782,568     | -6,472,340     |
| 500         | 5,175,500    | 3,623,514  | -19,144,935    | -17,592,898    | -8,923,082     | -6,612,854     |

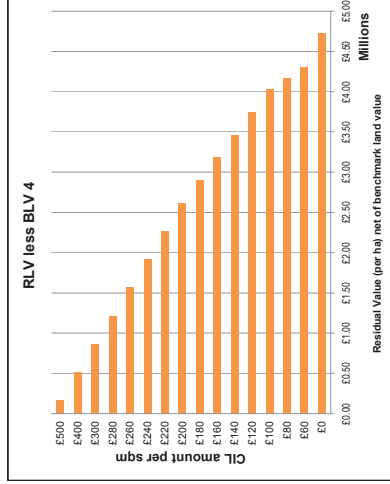
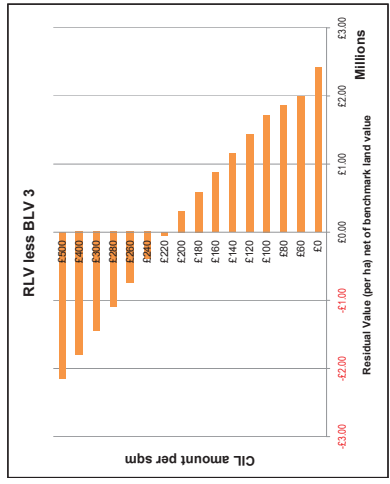
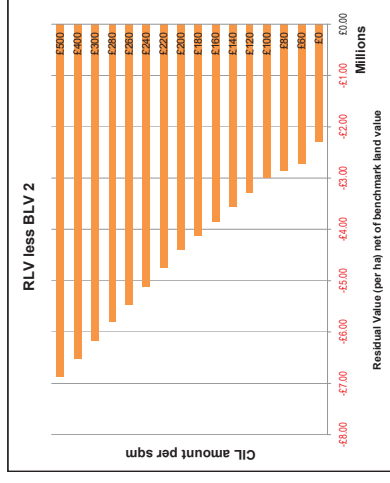
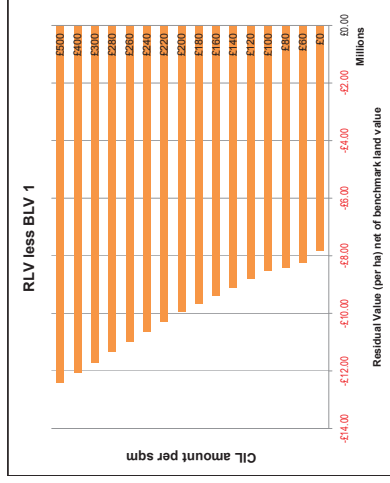
| Site type E | Description: | Area 3     | £5959 per m    | 0              | Site area:     | 1.43 ha        |
|-------------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount   | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0           | 2,973,380    | 2,081,366  | -13,465,716    | -7,926,678     | -3,218,662     | -908,634       |
| 60          | 2,371,177    | 1,659,824  | -13,887,258    | -8,350,221     | -3,640,404     | -1,330,726     |
| 80          | 2,170,442    | 1,519,310  | -14,027,772    | -8,490,735     | -3,780,918     | -1,470,880     |
| 100         | 1,969,706    | 1,378,796  | -14,168,286    | -8,631,249     | -3,921,432     | -1,611,034     |
| 120         | 1,768,970    | 1,238,282  | -14,308,800    | -8,771,763     | -4,061,946     | -1,751,188     |
| 140         | 1,568,234    | 1,097,768  | -14,449,314    | -8,912,277     | -4,202,460     | -1,891,342     |
| 160         | 1,367,498    | 957,254    | -14,589,828    | -9,052,791     | -4,342,974     | -2,031,496     |
| 180         | 1,166,762    | 816,740    | -14,730,342    | -9,193,305     | -4,483,488     | -2,171,650     |
| 200         | 966,026      | 676,226    | -14,870,856    | -9,333,819     | -4,624,002     | -2,311,804     |
| 220         | 765,290      | 535,712    | -15,011,370    | -9,474,333     | -4,764,516     | -2,451,958     |
| 240         | 564,554      | 395,198    | -15,151,884    | -9,614,847     | -4,905,030     | -2,592,112     |
| 260         | 363,818      | 254,684    | -15,292,398    | -9,755,361     | -5,045,544     | -2,732,266     |
| 280         | 163,082      | 114,170    | -15,432,912    | -9,895,875     | -5,186,058     | -2,872,420     |
| 300         | -37,664      | -26,344    | -15,573,426    | -10,036,389    | -5,326,572     | -3,012,574     |
| 320         | -237,178     | -125,858   | -15,713,940    | -10,176,903    | -5,467,086     | -3,152,728     |
| 340         | -436,692     | -225,372   | -15,854,454    | -10,317,417    | -5,607,600     | -3,292,882     |
| 360         | -636,206     | -324,886   | -15,994,968    | -10,457,931    | -5,748,114     | -3,433,036     |
| 380         | -835,720     | -424,400   | -16,135,482    | -10,598,445    | -5,888,628     | -3,573,190     |
| 400         | -1,035,234   | -523,914   | -16,275,996    | -10,738,959    | -6,029,142     | -3,713,344     |
| 420         | -1,234,748   | -623,428   | -16,416,510    | -10,879,473    | -6,169,656     | -3,853,498     |
| 440         | -1,434,262   | -722,942   | -16,557,024    | -11,019,987    | -6,310,170     | -3,993,652     |
| 460         | -1,633,776   | -822,456   | -16,697,538    | -11,160,501    | -6,450,684     | -4,133,806     |
| 480         | -1,833,290   | -921,970   | -16,838,052    | -11,301,015    | -6,591,198     | -4,273,960     |
| 500         | -2,032,804   | -1,021,484 | -16,978,566    | -11,441,529    | -6,731,712     | -4,414,114     |



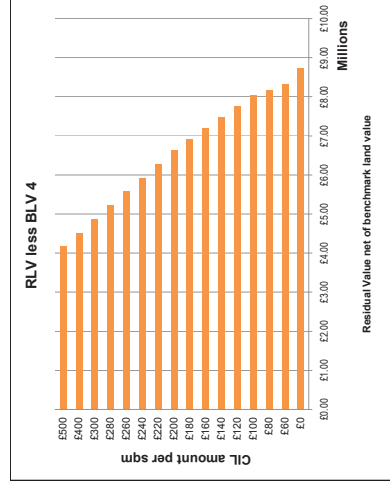
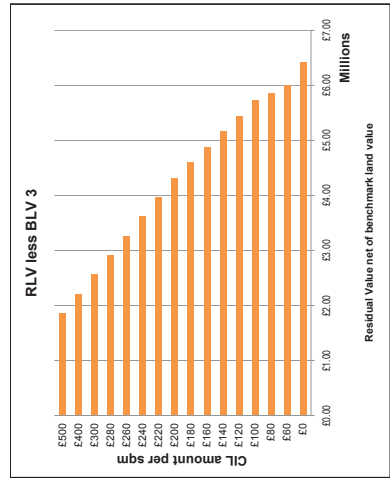
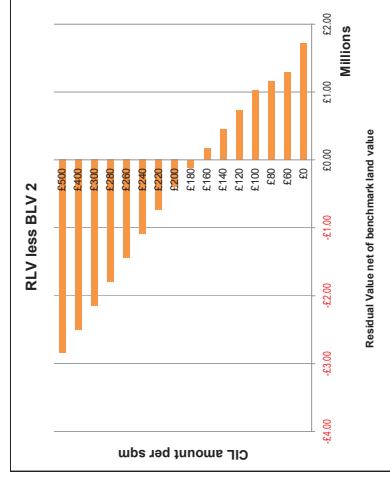
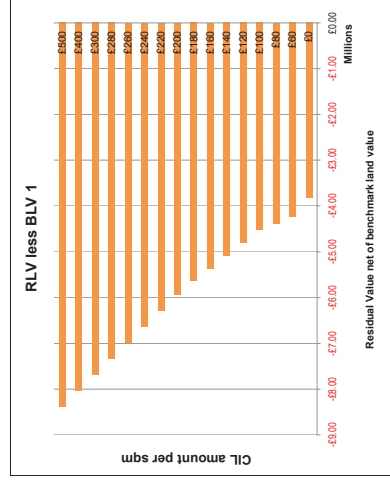
| Site type | Description: | Area 4     | ES372 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,291,356    | 3,703,949  | 11,843,132     | 6,306,095      | 1,596,278      | 713,949        |
| 60        | 4,689,153    | 3,282,407  | 12,264,674     | 6,727,637      | 2,017,820      | 292,407        |
| 80        | 4,488,419    | 3,141,883  | 12,405,198     | 6,868,151      | 2,158,334      | 151,883        |
| 100       | 4,287,685    | 3,001,359  | 12,545,702     | 7,008,665      | 2,298,848      | 11,379         |
| 120       | 3,886,216    | 2,720,351  | 12,685,700     | 7,289,693      | 2,579,876      | 289,649        |
| 140       | 3,484,747    | 2,439,323  | 13,107,758     | 7,570,721      | 2,860,904      | 550,671        |
| 160       | 3,083,278    | 2,158,295  | 13,388,786     | 7,851,749      | 3,141,932      | 831,705        |
| 180       | 2,681,810    | 1,877,267  | 13,669,814     | 8,132,777      | 3,422,961      | 1,112,733      |
| 200       | 2,280,341    | 1,596,239  | 13,950,843     | 8,413,805      | 3,703,989      | 1,393,761      |
| 220       | 1,878,872    | 1,315,211  | 14,231,872     | 8,694,833      | 3,984,981      | 1,674,789      |
| 240       | 1,477,403    | 1,034,183  | 14,512,901     | 8,975,861      | 4,265,973      | 1,955,817      |
| 260       | 1,075,934    | 753,155    | 14,793,930     | 9,256,889      | 4,546,965      | 2,236,845      |
| 280       | 674,465      | 472,127    | 15,074,959     | 9,537,917      | 4,827,957      | 2,517,873      |
| 300       | 272,996      | 191,098    | 15,355,988     | 9,818,946      | 5,108,929      | 2,798,901      |
| 320       | -228,838     | -161,817   | 15,707,268     | 10,170,231     | 5,460,414      | 3,150,887      |
| 400       | -730,674     | -511,472   | 16,059,553     | 10,521,516     | 5,811,699      | 3,501,872      |
| 500       | -1,232,510   | -862,757   | 16,409,838     | 10,872,801     | 6,162,984      | 3,852,757      |



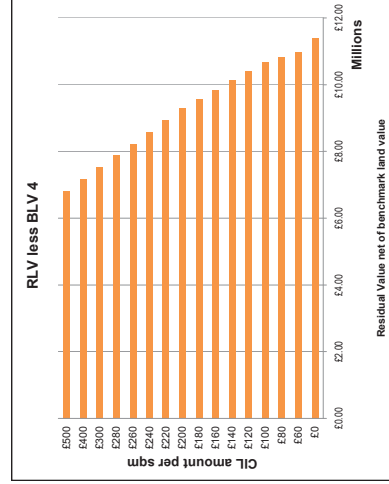
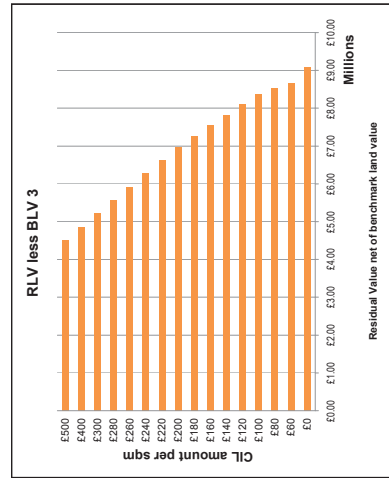
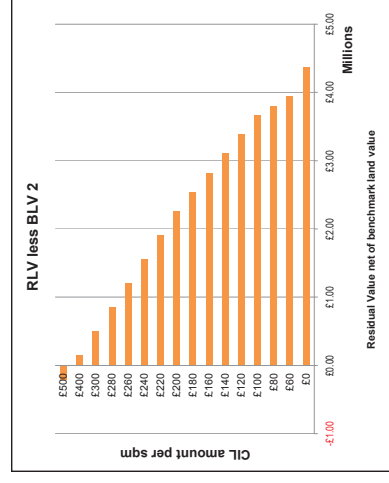
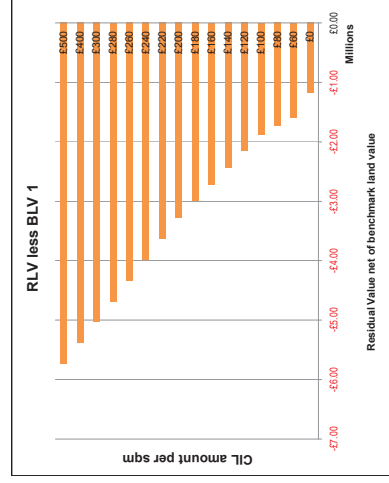
| Site type | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 11,020,927   | 7,714,649  | 7,832,432      | 2,296,395      | 2,414,422      | 4,724,649      |
| 60        | 10,418,724   | 7,293,107  | 7,952,974      | 2,716,937      | 1,992,890      | 4,303,107      |
| 80        | 10,217,990   | 7,152,593  | 8,394,488      | 2,857,451      | 1,852,365      | 4,162,593      |
| 100       | 10,017,255   | 7,012,079  | 8,595,002      | 2,997,965      | 1,711,851      | 4,022,079      |
| 120       | 9,816,520    | 6,871,565  | 8,816,531      | 3,278,993      | 1,492,823      | 3,741,051      |
| 140       | 9,214,318    | 6,450,023  | 9,097,069      | 3,560,022      | 1,149,795      | 3,460,023      |
| 160       | 8,612,849    | 6,168,995  | 9,376,097      | 3,841,050      | 868,767        | 3,178,995      |
| 180       | 8,411,381    | 5,887,966  | 9,659,115      | 4,122,078      | 597,739        | 2,897,966      |
| 200       | 8,009,912    | 5,606,938  | 9,940,143      | 4,403,106      | 306,711        | 2,616,938      |
| 220       | 7,508,076    | 5,295,653  | 10,291,428     | 4,754,391      | 44,574         | 2,295,653      |
| 240       | 7,006,240    | 4,994,368  | 10,642,713     | 5,105,676      | 395,669        | 1,914,368      |
| 260       | 6,504,404    | 4,693,083  | 10,995,998     | 5,456,961      | 747,144        | 1,593,083      |
| 280       | 6,002,568    | 4,201,798  | 11,348,283     | 5,808,246      | 1,098,429      | 1,271,798      |
| 300       | 5,500,733    | 3,850,513  | 11,696,568     | 6,159,531      | 1,449,715      | 860,513        |
| 400       | 4,998,897    | 3,499,228  | 12,047,853     | 6,510,816      | 1,801,000      | 599,228        |
| 500       | 4,497,061    | 3,147,943  | 12,399,139     | 6,862,102      | 2,152,285      | 157,943        |



| Site type | Description: | Area 6     | ES972 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 16,750,602   | 11,725,421 | 3,821,660      | 1,716,377      | 6,425,194      | 8,735,421      |
| 60        | 16,148,399   | 11,303,879 | 4,243,202      | 1,293,835      | 6,003,652      | 8,313,879      |
| 80        | 15,947,664   | 11,163,365 | 4,383,716      | 1,153,321      | 5,863,138      | 8,173,365      |
| 100       | 15,746,930   | 11,022,851 | 4,524,230      | 1,012,807      | 5,722,624      | 8,032,851      |
| 120       | 15,546,196   | 10,882,337 | 4,665,144      | 872,293        | 5,582,110      | 7,892,337      |
| 140       | 14,943,993   | 10,460,795 | 5,085,286      | 480,751        | 5,160,567      | 7,470,795      |
| 160       | 14,542,524   | 10,179,767 | 5,367,315      | 189,722        | 4,879,539      | 7,189,767      |
| 180       | 14,141,055   | 9,898,739  | 5,649,343      | 111,306        | 4,598,511      | 6,908,739      |
| 200       | 13,739,586   | 9,617,711  | 5,929,371      | 392,334        | 4,317,483      | 6,627,711      |
| 220       | 13,237,751   | 9,286,425  | 6,206,425      | 743,619        | 3,996,198      | 6,276,425      |
| 240       | 12,735,915   | 8,915,140  | 6,631,941      | 1,094,904      | 3,614,913      | 5,925,140      |
| 260       | 12,234,079   | 8,563,855  | 6,983,226      | 1,446,189      | 3,263,628      | 5,573,855      |
| 280       | 11,732,243   | 8,212,570  | 7,334,511      | 1,797,474      | 2,912,343      | 5,222,570      |
| 300       | 11,230,407   | 7,861,285  | 7,685,796      | 2,148,759      | 2,561,058      | 4,871,285      |
| 400       | 10,728,571   | 7,510,000  | 8,037,081      | 2,500,044      | 2,209,773      | 4,520,000      |
| 500       | 10,226,735   | 7,158,715  | 8,388,366      | 2,851,329      | 1,858,487      | 4,168,715      |



| Site type | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 20,534,795   | 14,374,357 | 1,172,724      | 4,364,313      | 9,074,129      | 11,384,357     |
| 60        | 19,932,592   | 13,952,815 | 1,594,267      | 3,942,770      | 8,652,587      | 10,962,815     |
| 80        | 19,731,858   | 13,812,301 | 1,734,781      | 3,802,256      | 8,512,073      | 10,822,301     |
| 100       | 19,531,124   | 13,671,787 | 1,875,295      | 3,661,742      | 8,371,559      | 10,681,787     |
| 120       | 19,129,655   | 13,390,758 | 2,156,323      | 3,380,714      | 8,090,531      | 10,400,758     |
| 140       | 18,728,186   | 13,109,730 | 2,437,351      | 3,099,686      | 7,809,503      | 10,119,730     |
| 160       | 18,326,718   | 12,828,702 | 2,718,379      | 2,818,658      | 7,528,475      | 9,838,702      |
| 180       | 17,925,249   | 12,547,674 | 2,999,407      | 2,537,630      | 7,247,447      | 9,557,674      |
| 200       | 17,523,780   | 12,266,646 | 3,280,435      | 2,256,602      | 6,966,419      | 9,276,646      |
| 220       | 17,021,944   | 11,915,361 | 3,631,720      | 1,965,514      | 6,615,134      | 8,995,361      |
| 240       | 16,520,108   | 11,564,076 | 3,983,005      | 1,554,032      | 6,263,849      | 8,574,076      |
| 260       | 16,018,273   | 11,212,791 | 4,334,290      | 1,202,747      | 5,912,563      | 8,222,791      |
| 280       | 15,516,437   | 10,861,506 | 4,685,576      | 851,461        | 5,561,278      | 7,871,506      |
| 300       | 15,014,601   | 10,510,221 | 5,036,861      | 500,176        | 5,209,993      | 7,520,221      |
| 400       | 14,512,765   | 10,158,936 | 5,388,146      | 146,881        | 4,858,708      | 7,168,936      |
| 500       | 14,010,929   | 9,807,651  | 5,739,431      | 202,394        | 4,507,423      | 6,817,651      |



CL Viability LB Tower Hamlets  
 SITE TYPE 6  
 250 UNITS  
 FLATS  
 175 UPH  
 Net area as percentage of gross

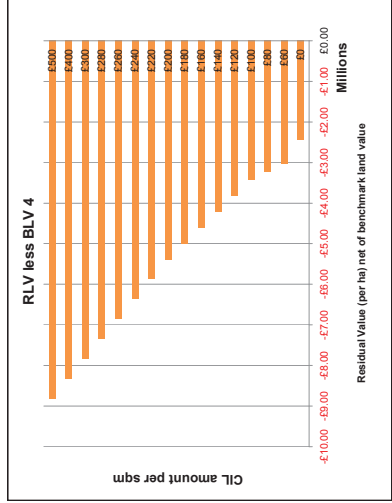
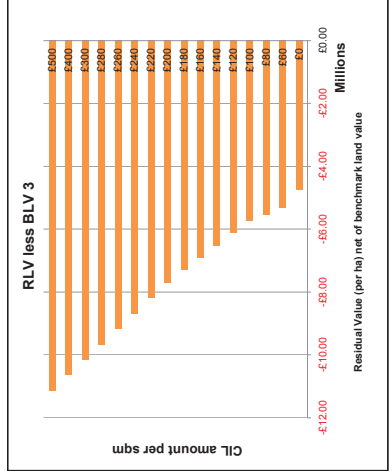
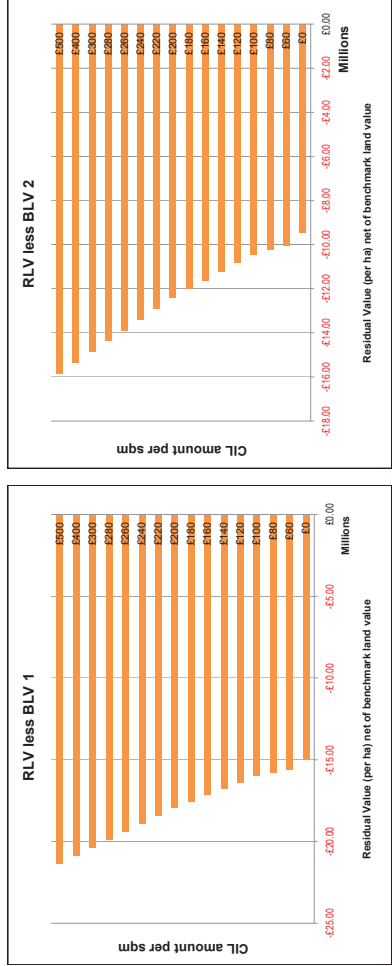
Cash flow: 4 on BH  
 4 on Private  
 30%

Benchmark Land Values (per net developable ha)  
 BLV1  
 Offices (higher)  
 £15,547,081

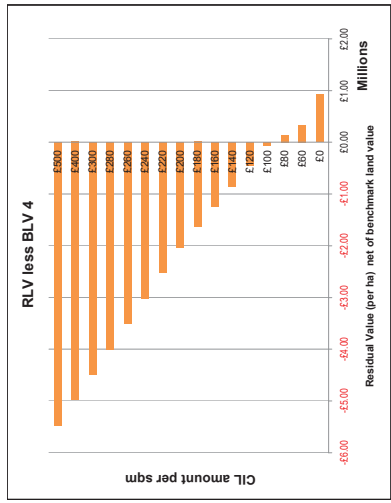
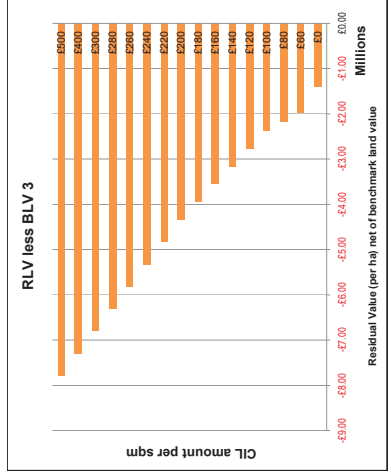
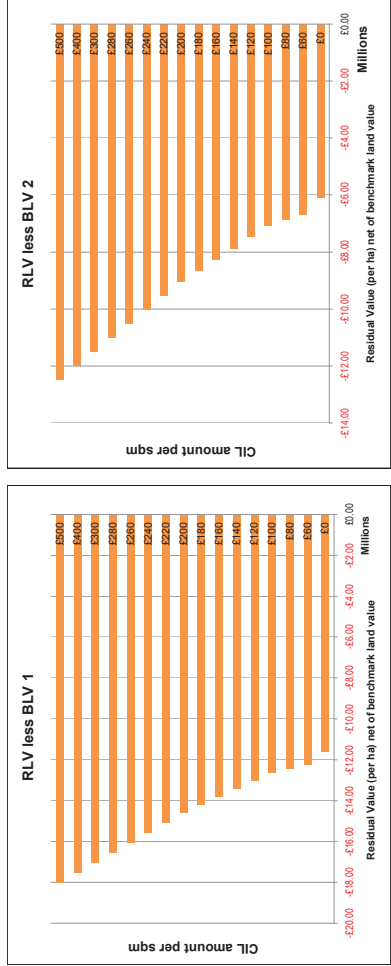
100%  
 Sales value inflation  
 Build cost inflation

Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

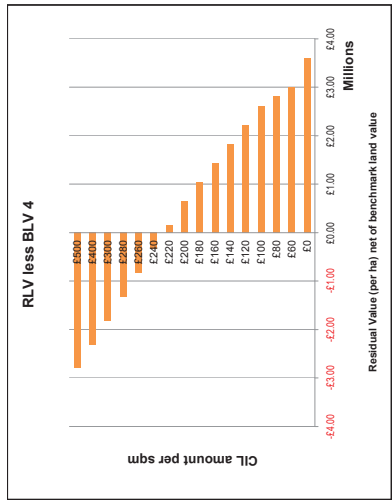
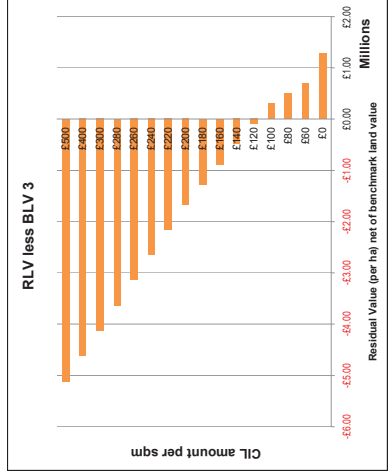
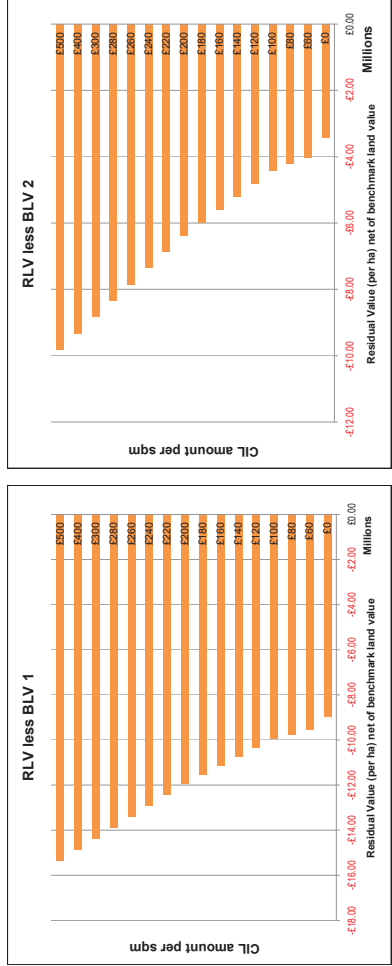
| Site type | Description: | Area 1     | £4090 per m    | 0              | Site area:     | 1.43 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 790,956      | 553,669    | -14,953,472    | -9,456,375     | -4,746,558     | -2,436,331     |
| 60        | -52,128      | 36,490     | -15,950,571    | -10,046,534    | -5,336,717     | -3,026,460     |
| 80        | -333,156     | 233,209    | -15,760,290    | -10,243,253    | -5,533,437     | -3,223,209     |
| 100       | -614,184     | 429,929    | -15,977,010    | -10,439,973    | -5,730,156     | -3,419,929     |
| 120       | -1,176,240   | 823,368    | -16,370,449    | -10,833,412    | -6,123,596     | -3,813,368     |
| 140       | -1,738,296   | 1,216,807  | -16,763,889    | -11,226,852    | -6,517,035     | -4,206,807     |
| 160       | -2,300,353   | 1,610,247  | -17,157,328    | -11,620,291    | -6,910,474     | -4,600,247     |
| 180       | -2,862,409   | 2,003,686  | -17,550,767    | -12,013,730    | -7,303,914     | -4,993,686     |
| 200       | -3,424,465   | 2,397,125  | -17,944,207    | -12,407,170    | -7,697,353     | -5,387,125     |
| 220       | -4,127,035   | 2,889,575  | -18,436,006    | -12,896,969    | -8,189,152     | -5,778,925     |
| 240       | -4,829,605   | 3,381,724  | -18,927,805    | -13,390,768    | -8,680,951     | -6,370,724     |
| 260       | -5,532,176   | 3,873,523  | -19,419,604    | -13,882,567    | -9,172,750     | -6,862,523     |
| 280       | -6,234,746   | 4,365,322  | -19,911,403    | -14,374,366    | -9,664,549     | -7,354,322     |
| 300       | -6,937,316   | 4,857,121  | -20,403,202    | -14,866,165    | -10,156,349    | -7,846,121     |
| 400       | -7,639,886   | 5,348,920  | -20,895,002    | -15,357,965    | -10,648,148    | -8,337,920     |
| 500       | -8,342,456   | 5,839,719  | -21,386,801    | -15,849,784    | -11,139,967    | -8,829,719     |



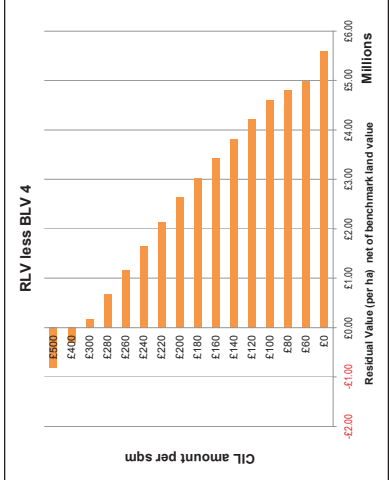
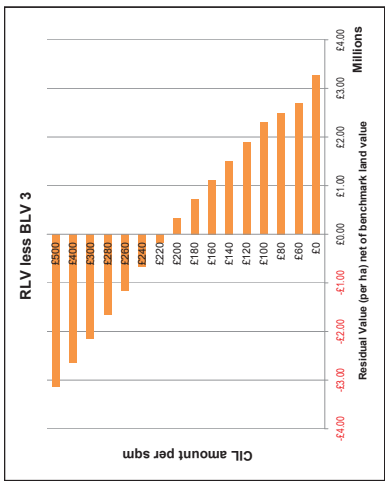
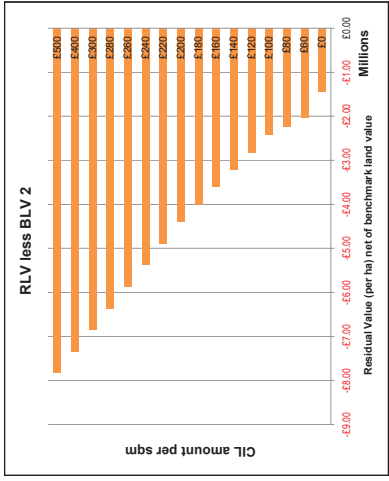
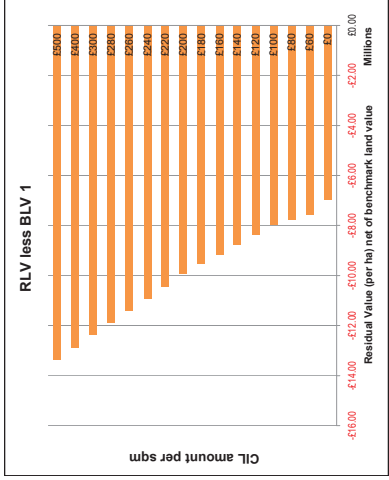
| Site type | Description: | Area 2     | £4629 per m    | 0              | Site area:     | 1.43 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,588,827    | 3,912,879  | 11,634,203     | 6,097,185      | 1,387,349      | 922,979        |
| 60        | 4,146,743    | 3,322,720  | -12,224,381    | 6,687,324      | 1,971,598      | 332,720        |
| 80        | 4,465,714    | 3,126,000  | -12,621,061    | 6,884,044      | 2,174,227      | 136,000        |
| 100       | 4,184,686    | 2,929,280  | -12,670,801    | 7,080,764      | 2,370,947      | 60,720         |
| 120       | 3,622,630    | 2,535,841  | -13,011,240    | 7,474,203      | 2,764,396      | 454,159        |
| 140       | 3,060,574    | 2,142,402  | -13,404,679    | 7,867,642      | 3,157,826      | 847,598        |
| 160       | 2,498,518    | 1,748,962  | -13,798,118    | 8,261,082      | 3,551,265      | 1,241,038      |
| 180       | 1,936,462    | 1,355,523  | -14,191,558    | 8,654,521      | 3,944,704      | 1,634,477      |
| 200       | 1,374,406    | 962,084    | -14,584,997    | 9,047,960      | 4,338,144      | 2,027,916      |
| 220       | 812,350      | 570,285    | -14,979,437    | 9,439,400      | 4,731,583      | 2,421,355      |
| 240       | 307,735      | 215,174    | -15,373,876    | 9,830,840      | 5,125,022      | 2,814,794      |
| 260       | -1,338,446   | 513,314    | -15,768,315    | 10,223,280     | 5,518,461      | 3,208,233      |
| 280       | -2,138,446   | 1,496,912  | -16,162,754    | 10,616,720     | 5,912,900      | 3,601,672      |
| 300       | -2,841,016   | 1,989,711  | -16,557,193    | 11,010,160     | 6,307,339      | 4,000,111      |
| 400       | -3,543,586   | 2,480,510  | -16,951,632    | 11,403,580     | 6,701,778      | 4,400,550      |
| 500       | -4,246,156   | 2,971,309  | -17,346,071    | 11,797,020     | 7,096,217      | 4,800,989      |



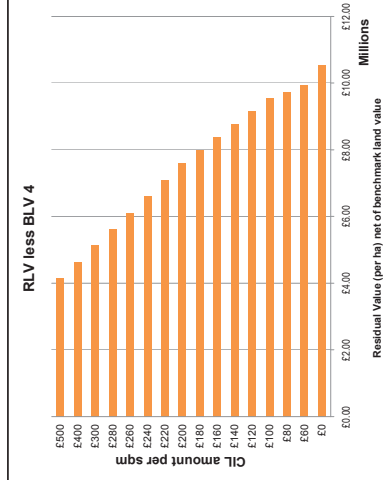
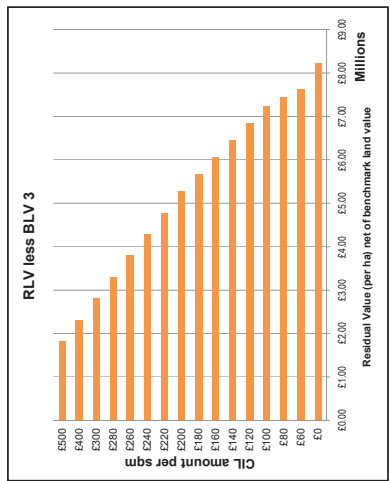
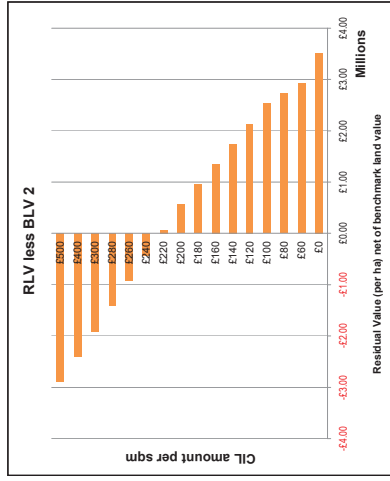
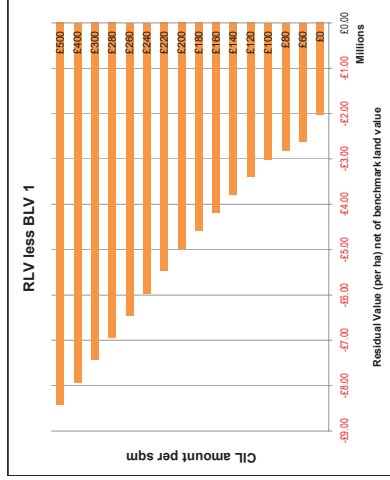
| Site type | Description: | Area 3     | £5959 per m    | 0              | Site area:     | 1.43 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 9,403,135    | 6,582,194  | 8,964,887      | 3,427,850      | 1,281,967      | 3,592,194      |
| 60        | 8,560,051    | 5,992,035  | 9,555,046      | 4,018,009      | 691,808        | 3,002,035      |
| 80        | 8,279,022    | 5,795,316  | 9,751,766      | 4,214,729      | 495,088        | 2,605,316      |
| 100       | 7,997,994    | 5,598,596  | 9,946,486      | 4,411,448      | 298,369        | 2,208,596      |
| 120       | 7,435,938    | 5,205,157  | 10,341,325     | 4,804,887      | 95,071         | 2,215,157      |
| 140       | 6,873,882    | 4,811,717  | 10,735,364     | 5,198,327      | 488,510        | 1,821,717      |
| 160       | 6,311,826    | 4,418,278  | 11,128,803     | 5,591,766      | 881,949        | 1,428,278      |
| 180       | 5,749,770    | 4,024,839  | 11,522,242     | 5,985,205      | 1,275,389      | 1,034,839      |
| 200       | 5,187,714    | 3,631,399  | 11,915,682     | 6,378,645      | 1,668,828      | 641,399        |
| 220       | 4,625,658    | 3,237,959  | 12,309,121     | 6,771,084      | 2,062,267      | 249,959        |
| 240       | 4,063,602    | 2,844,519  | 12,701,560     | 7,163,523      | 2,455,706      | 342,159        |
| 260       | 3,501,546    | 2,451,079  | 13,093,999     | 7,555,962      | 2,848,145      | 435,359        |
| 280       | 2,939,490    | 2,057,639  | 13,486,438     | 7,948,401      | 3,240,584      | 528,559        |
| 300       | 2,377,434    | 1,664,199  | 13,878,877     | 8,340,840      | 3,633,023      | 621,759        |
| 400       | 1,815,378    | 1,270,759  | 14,271,316     | 8,733,279      | 4,025,462      | 714,959        |
| 500       | 1,253,322    | 877,319    | 14,663,755     | 9,125,718      | 4,417,901      | 808,159        |



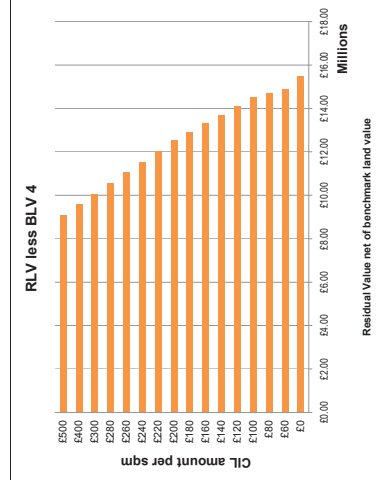
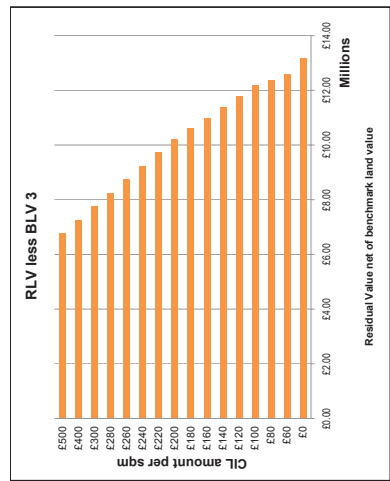
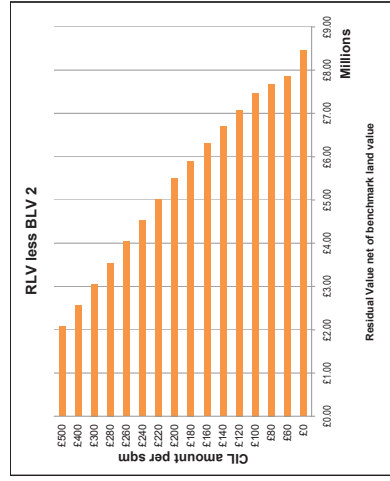
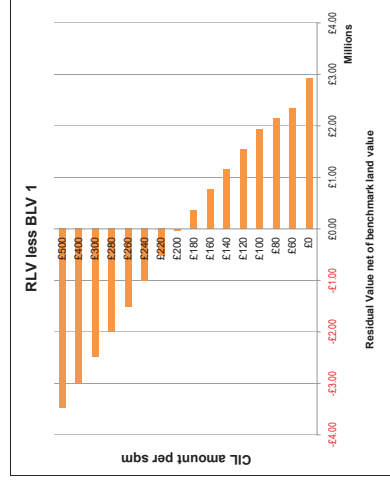
| Site type | Description: | Area 4     | ES372 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 12,245.164   | 8,571.615  | 6,975.466      | 1,438.429      | 3,271.387      | 5,581.015      |
| 60        | 11,402.080   | 7,981.456  | 7,565.625      | 2,026.588      | 2,681.229      | 4,981.656      |
| 80        | 11,121.052   | 7,784.736  | 7,762.345      | 2,225.338      | 2,484.539      | 4,794.706      |
| 100       | 10,840.024   | 7,588.017  | 7,950.005      | 2,422.028      | 2,287.789      | 4,598.017      |
| 120       | 10,277.968   | 7,194.577  | 8,352.504      | 2,815.467      | 1,894.350      | 4,204.577      |
| 140       | 9,715.911    | 6,801.138  | 8,745.943      | 3,208.906      | 1,500.911      | 3,811.138      |
| 160       | 9,153.855    | 6,407.699  | 9,139.383      | 3,602.346      | 1,107.471      | 3,417.699      |
| 180       | 8,591.799    | 6,014.259  | 9,532.822      | 3,995.785      | 714.032        | 3,024.259      |
| 200       | 8,029.743    | 5,620.820  | 9,926.261      | 4,389.224      | 320.593        | 2,630.820      |
| 220       | 7,927.173    | 5,129.021  | 10,419.060     | 4,881.023      | -171.207       | 2,139.021      |
| 240       | 6,624.602    | 4,637.222  | 10,985.860     | 5,372.823      | -665.036       | 1,647.222      |
| 260       | 5,922.032    | 4,145.423  | 11,551.659     | 5,864.622      | -1,154.805     | 1,155.423      |
| 280       | 5,219.462    | 3,653.623  | 11,850.464     | 6,356.421      | -1,646.604     | 663.623        |
| 300       | 4,516.892    | 3,161.824  | 12,385.257     | 6,848.220      | -2,138.403     | 171.824        |
| 400       | 3,814.322    | 2,670.025  | 12,877.056     | 7,340.019      | -2,630.202     | -319.056       |
| 500       | 3,111.751    | 2,178.226  | 13,368.855     | 7,831.818      | -3,122.001     | -811.774       |



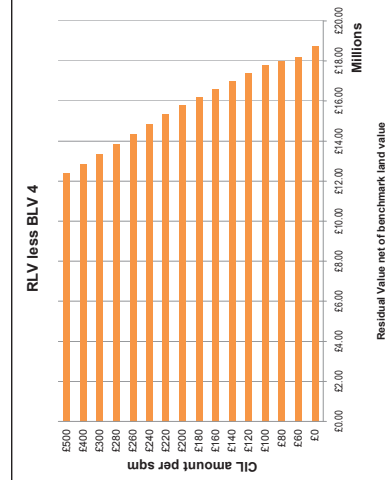
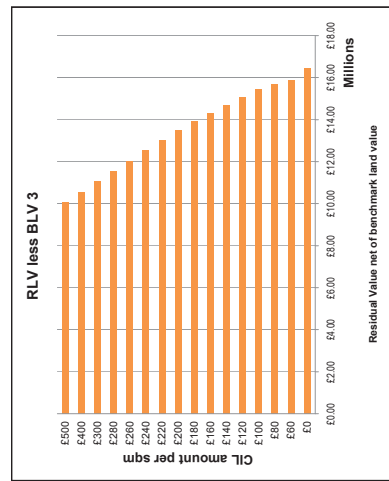
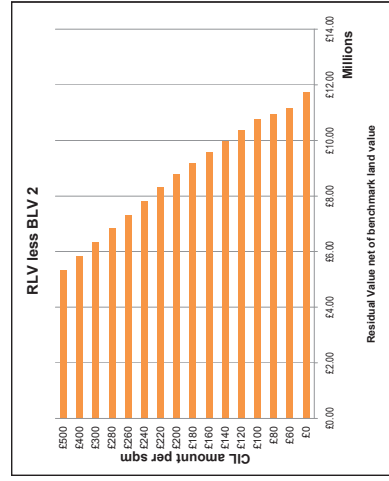
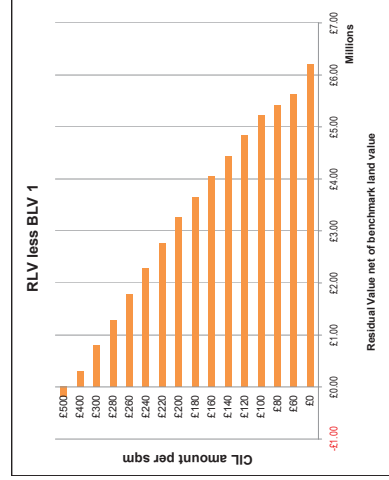
| Site type | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 19,311.015   | 13,517.711 | 10,259.371     | 3,507.656      | 8,217.483      | 10,527.711     |
| 60        | 18,467.931   | 12,927.852 | 2,619.530      | 2,917.507      | 7,627.324      | 9,937.852      |
| 80        | 18,186.903   | 12,730.832 | 2,816.249      | 2,720.788      | 7,430.605      | 9,740.832      |
| 100       | 17,905.875   | 12,534.112 | 3,013.968      | 2,524.068      | 7,233.885      | 9,544.112      |
| 120       | 17,343.819   | 12,140.673 | 3,405.408      | 2,130.529      | 6,840.466      | 9,150.673      |
| 140       | 16,781.762   | 11,747.234 | 3,796.948      | 1,737.189      | 6,447.000      | 8,757.234      |
| 160       | 16,219.706   | 11,353.794 | 4,193.287      | 1,343.750      | 6,053.587      | 8,363.794      |
| 180       | 15,657.650   | 10,960.355 | 4,586.128      | 950.311        | 5,660.128      | 7,970.355      |
| 200       | 15,095.594   | 10,566.916 | 4,980.166      | 566.871        | 5,266.688      | 7,576.916      |
| 220       | 14,393.024   | 10,075.117 | 5,474.899      | 65.072         | 4,774.899      | 7,085.117      |
| 240       | 13,690.453   | 9,583.317  | 5,963.764      | 4,06.727       | 4,283.090      | 6,593.317      |
| 260       | 12,987.883   | 9,091.518  | 6,455.563      | 916.526        | 3,791.291      | 6,101.518      |
| 280       | 12,285.313   | 8,599.719  | 6,947.362      | 1,410.325      | 3,299.492      | 5,609.719      |
| 300       | 11,582.743   | 8,107.920  | 7,439.161      | 1,902.124      | 2,807.693      | 5,117.920      |
| 400       | 10,880.173   | 7,616.121  | 7,930.960      | 2,393.923      | 2,315.893      | 4,626.121      |
| 500       | 10,177.602   | 7,124.322  | 8,422.760      | 2,885.723      | 1,824.094      | 4,134.322      |



| Site type | Description: | Area 6     | ES972 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 26,376.928   | 18,463.850 | 2,916.768      | 8,453.806      | 13,163.622     | 15,473.850     |
| 60        | 25,533.844   | 17,873.691 | 2,326.610      | 7,863.647      | 12,573.463     | 14,883.691     |
| 80        | 25,252.816   | 17,676.971 | 2,129.890      | 7,666.927      | 12,376.744     | 14,686.971     |
| 100       | 24,971.788   | 17,480.251 | 1,933.170      | 7,470.207      | 12,180.024     | 14,490.251     |
| 120       | 24,409.732   | 17,086.812 | 1,539.731      | 7,076.768      | 11,786.585     | 14,096.812     |
| 140       | 23,847.675   | 16,693.373 | 1,145.292      | 6,683.329      | 11,393.145     | 13,703.373     |
| 160       | 23,285.619   | 16,299.933 | 752.852        | 6,289.889      | 10,999.706     | 13,309.933     |
| 180       | 22,723.563   | 15,906.494 | 359.413        | 5,896.450      | 10,606.267     | 12,916.494     |
| 200       | 22,161.507   | 15,513.055 | -34.026        | 5,503.011      | 10,212.827     | 12,523.055     |
| 220       | 21,458.937   | 15,021.256 | -526.826       | 5,011.211      | 9,721.028      | 12,129.256     |
| 240       | 20,756.367   | 14,529.457 | -1,017.625     | 4,519.412      | 9,229.229      | 11,735.457     |
| 260       | 20,053.796   | 14,037.657 | -1,509.424     | 4,027.613      | 8,737.430      | 11,341.657     |
| 280       | 19,351.226   | 13,545.858 | -2,001.223     | 3,535.814      | 8,245.631      | 10,947.858     |
| 300       | 18,648.656   | 13,054.059 | -2,493.022     | 3,044.015      | 7,753.832      | 10,554.059     |
| 400       | 17,946.086   | 12,562.260 | -2,984.821     | 2,552.216      | 7,262.033      | 9,572.260      |
| 500       | 17,243.515   | 12,070.461 | -3,476.620     | 2,060.417      | 6,770.233      | 9,080.461      |



| Site type | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 31,066.183   | 21,746.328 | 6,195.247      | 11,736.284     | 16,446.101     | 18,756.328     |
| 60        | 30,223.099   | 21,156.169 | 5,605.088      | 11,146.125     | 15,855.942     | 18,166.169     |
| 80        | 29,942.071   | 20,959.450 | 5,412.368      | 10,949.406     | 15,659.222     | 17,969.450     |
| 100       | 29,661.043   | 20,762.730 | 5,215.649      | 10,752.686     | 15,462.503     | 17,772.730     |
| 120       | 29,098.987   | 20,369.291 | 4,822.209      | 10,359.247     | 15,069.063     | 17,379.291     |
| 140       | 28,536.931   | 19,975.851 | 4,428.770      | 9,965.807      | 14,675.624     | 16,985.851     |
| 160       | 27,974.874   | 19,582.412 | 4,035.331      | 9,572.368      | 14,282.185     | 16,592.412     |
| 180       | 27,412.818   | 19,188.973 | 3,641.892      | 9,178.929      | 13,888.745     | 16,198.973     |
| 200       | 26,850.762   | 18,795.533 | 3,248.452      | 8,785.489      | 13,495.306     | 15,805.533     |
| 220       | 26,148.192   | 18,303.734 | 2,756.653      | 8,293.597      | 13,003.507     | 15,313.734     |
| 240       | 25,446.622   | 17,811.935 | 2,264.854      | 7,801.691      | 12,511.708     | 14,821.935     |
| 260       | 24,745.051   | 17,320.136 | 1,773.055      | 7,309.785      | 12,019.909     | 14,330.136     |
| 280       | 24,043.481   | 16,828.337 | 1,281.256      | 6,818.223      | 11,528.109     | 13,838.337     |
| 300       | 23,341.911   | 16,336.538 | 789.456        | 6,326.264      | 11,036.310     | 13,346.538     |
| 400       | 22,639.341   | 15,844.739 | 297.657        | 5,834.694      | 10,544.511     | 12,854.739     |
| 500       | 21,937.771   | 15,352.939 | -194.142       | 5,342.895      | 10,052.712     | 12,362.939     |



CL Viability LB Tower Hamlets

SITE TYPE 6  
250 UNITS  
FLATS  
175 UPH

Net area as percentage of gross

|              |         |
|--------------|---------|
| CSH lease:   | 4 on 4H |
| 4 on Private | 20%     |
| 4H Hsg:      |         |

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

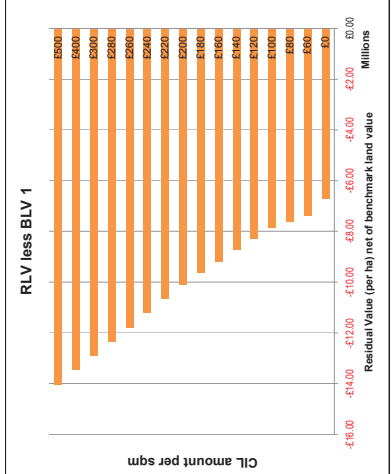
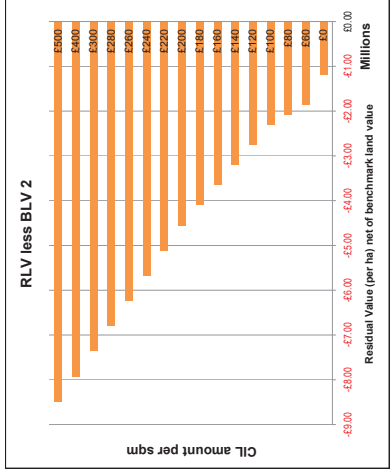
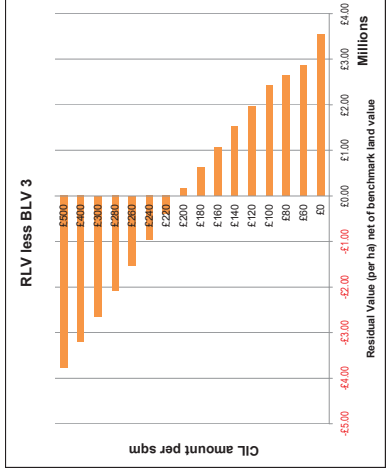
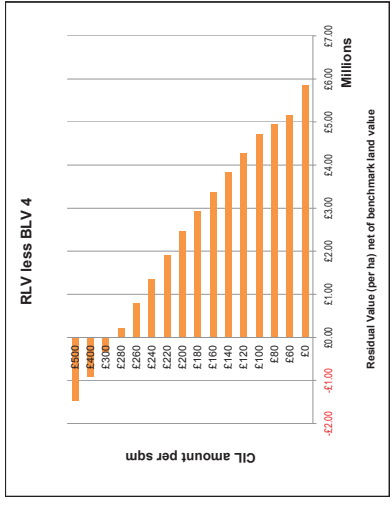
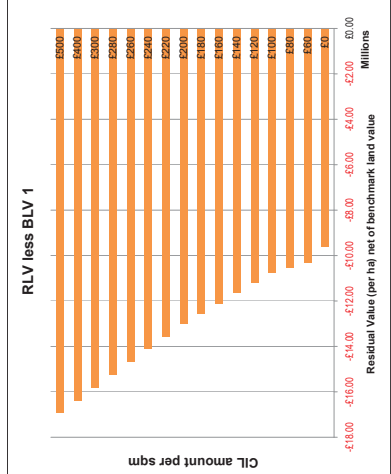
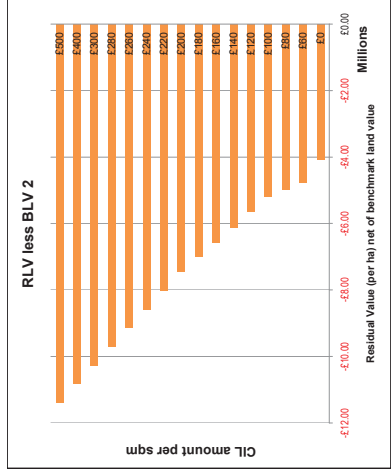
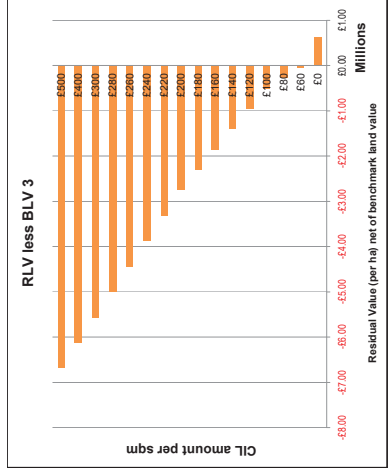
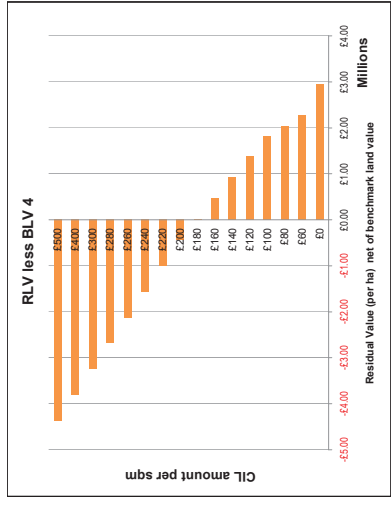
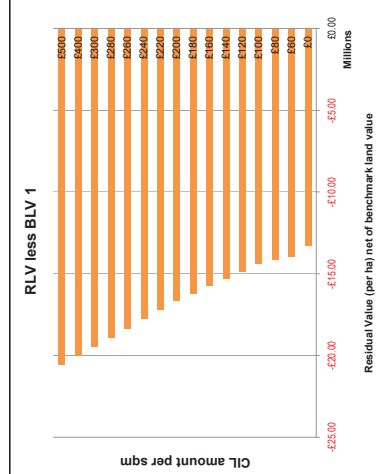
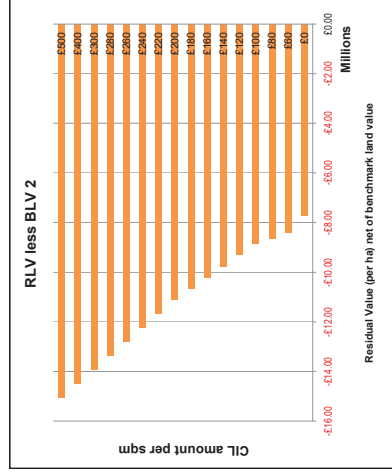
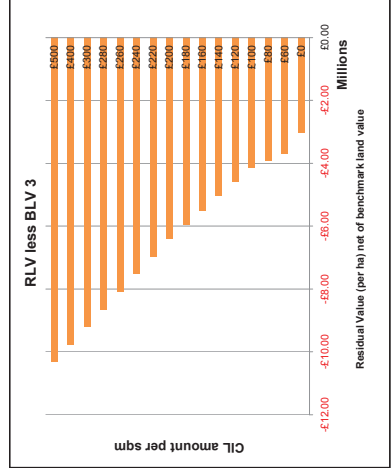
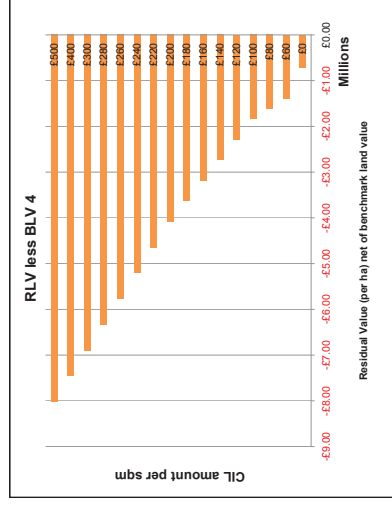
|                       |  |
|-----------------------|--|
| Sales value inflation |  |
| Build cost inflation  |  |

| Site type | Description: | Area 1     | £4090 per m    | Site area:     | 1.43 ha        |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,248,452    | 2,273,916  | -13,275,165    | 7,796,128      | -3,025,311     | -716,084       |
| 60        | 2,284,927    | 1,599,449  | -13,947,652    | 8,410,595      | -3,700,779     | -1,390,951     |
| 80        | 1,963,752    | 1,374,626  | -14,172,455    | 8,635,418      | -3,925,601     | -1,615,374     |
| 100       | 1,642,577    | 1,149,804  | -14,397,277    | 8,860,240      | -4,150,424     | -1,840,196     |
| 120       | 1,000,227    | 700,159    | -14,846,922    | 9,309,895      | -4,600,069     | -2,293,841     |
| 140       | 357,877      | 250,514    | -15,296,567    | 9,759,530      | -5,049,713     | -2,739,486     |
| 160       | -284,473     | 189,131    | -15,746,212    | 10,209,175     | -5,498,358     | -3,189,131     |
| 180       | -626,823     | 648,776    | -16,195,857    | 10,658,820     | -5,947,003     | -3,638,776     |
| 200       | -1,569,173   | 1,098,421  | -16,645,502    | 11,108,465     | -6,395,648     | -4,088,421     |
| 220       | -2,372,110   | 1,660,477  | -17,207,558    | 11,670,521     | -6,960,704     | -4,650,477     |
| 240       | -3,175,047   | 2,222,533  | -17,769,614    | 12,232,577     | -7,522,761     | -5,212,533     |
| 260       | -3,977,985   | 2,784,589  | -18,331,671    | 12,794,634     | -8,084,817     | -5,774,589     |
| 280       | -4,780,922   | 3,346,646  | -18,893,727    | 13,356,690     | -8,646,873     | -6,336,646     |
| 300       | -5,583,860   | 3,908,702  | -19,455,783    | 13,918,746     | -9,208,929     | -6,898,702     |
| 400       | -6,386,797   | 4,470,758  | -20,017,839    | 14,480,802     | -9,770,985     | -7,460,758     |
| 500       | -7,189,734   | 5,032,814  | -20,579,895    | 15,042,858     | -10,333,041    | -8,022,814     |

| Site type | Description: | Area 2     | £4629 per m    | Site area:     | 1.43 ha        |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,463,314    | 5,924,320  | 9,622,761      | -4,085,724     | 624,093        | 2,934,320      |
| 60        | 7,499,790    | 5,249,853  | -10,297,229    | -4,760,192     | -50,375        | 2,259,853      |
| 80        | 7,178,615    | 5,025,030  | -10,522,061    | -4,985,014     | -275,197       | 2,035,030      |
| 100       | 6,857,440    | 4,800,208  | -10,746,874    | -5,209,836     | -500,020       | 1,810,208      |
| 120       | 6,215,090    | 4,350,953  | -11,196,518    | -5,659,481     | -949,665       | 1,360,953      |
| 140       | 5,572,740    | 3,900,918  | -11,646,163    | -6,109,126     | -1,399,310     | 910,918        |
| 160       | 4,930,390    | 3,451,273  | -12,095,808    | -6,558,771     | -2,848,954     | 461,273        |
| 180       | 4,288,040    | 3,001,628  | -12,545,453    | -7,008,416     | -4,298,599     | 11,628         |
| 200       | 3,645,690    | 2,551,983  | -12,995,098    | -7,458,061     | -5,748,244     | -438,017       |
| 220       | 2,842,753    | 1,989,971  | -13,557,194    | -8,260,117     | -7,387,357     | -1,000,073     |
| 240       | 2,039,815    | 1,427,871  | -14,119,211    | -9,062,174     | -8,862,174     | -1,224,185     |
| 260       | 1,236,878    | 865,815    | -14,681,267    | -9,854,230     | -10,644,230    | -2,686,242     |
| 280       | 433,941      | 303,758    | -15,243,323    | -10,646,286    | -12,426,286    | -4,148,286     |
| 300       | -368,997     | 258,298    | -15,805,379    | -11,438,342    | -14,218,342    | -5,650,342     |
| 400       | -1,171,934   | 820,354    | -16,367,435    | -12,230,398    | -16,020,398    | -7,162,398     |
| 500       | -1,974,872   | 1,382,410  | -16,929,491    | -13,022,454    | -17,812,454    | -8,664,410     |

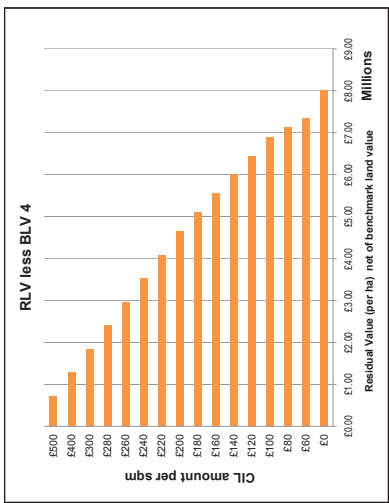
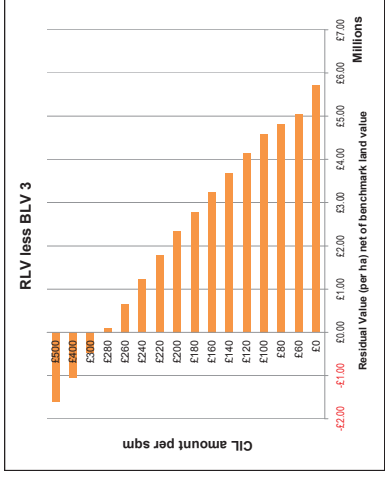
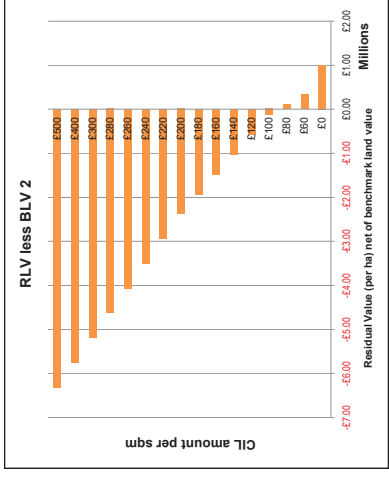
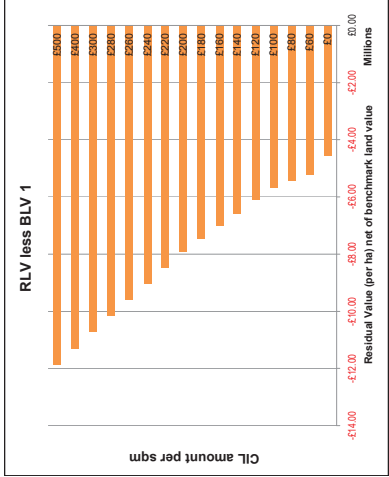
| Site type | Description: | Area 3     | £5959 per m    | Site area:     | 1.43 ha        |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 12,618,012   | 8,832,609  | 6,714,473      | 1,177,436      | 3,532,391      | 5,842,609      |
| 60        | 11,564,488   | 8,158,141  | 7,389,940      | 1,851,903      | 2,857,914      | 5,168,141      |
| 80        | 11,333,313   | 7,933,319  | 7,615,762      | 2,076,725      | 2,633,091      | 4,943,319      |
| 100       | 11,012,138   | 7,708,496  | 7,836,585      | 2,301,548      | 2,408,269      | 4,718,496      |
| 120       | 10,969,788   | 7,528,851  | 8,286,230      | 2,751,193      | 1,956,624      | 4,268,851      |
| 140       | 9,865,088    | 6,809,206  | 8,737,875      | 3,200,838      | 1,506,979      | 3,819,206      |
| 160       | 8,442,738    | 6,359,562  | 9,187,520      | 3,650,483      | 1,059,334      | 3,369,562      |
| 180       | 7,800,388    | 5,909,917  | 9,637,165      | 4,100,128      | 609,689        | 2,919,917      |
| 200       | 6,997,445    | 5,460,272  | 10,086,810     | 4,549,773      | 160,044        | 2,470,272      |
| 240       | 6,194,513    | 4,336,159  | -11,216,922    | 5,673,885      | -402,012       | 1,998,159      |
| 260       | 5,391,576    | 3,774,103  | -11,775,978    | 6,235,941      | -1,526,124     | 1,366,103      |
| 280       | 4,588,639    | 3,212,047  | -12,335,034    | 6,797,997      | -2,086,180     | 222,047        |
| 300       | 3,785,701    | 2,649,991  | -12,895,090    | 7,360,053      | -2,650,237     | -340,090       |
| 400       | 2,982,764    | 2,087,935  | -13,455,147    | 7,922,110      | -3,212,293     | -902,065       |
| 500       | 2,179,826    | 1,525,878  | -14,021,203    | 8,484,166      | -3,774,349     | -1,464,122     |

Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

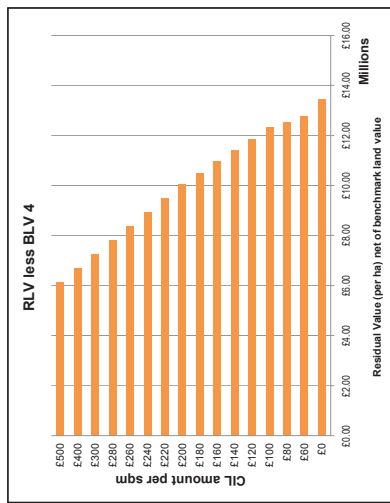
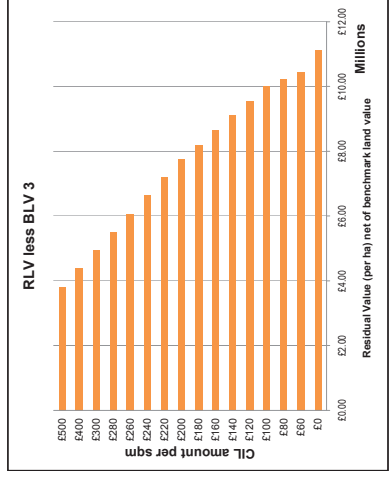
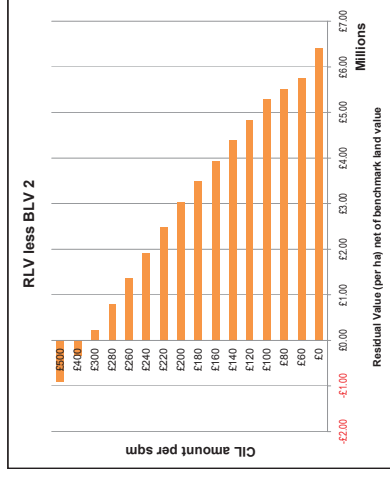
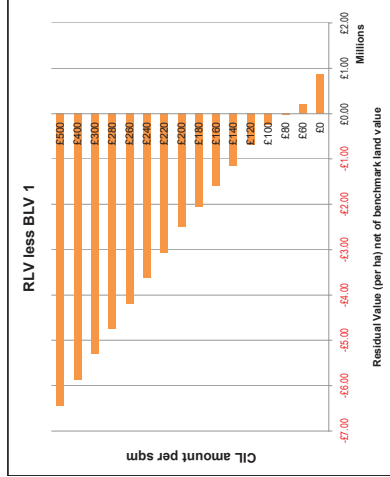




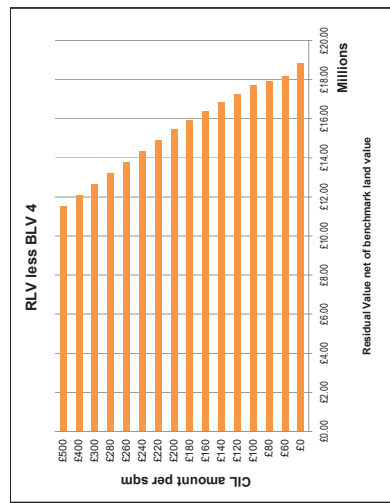
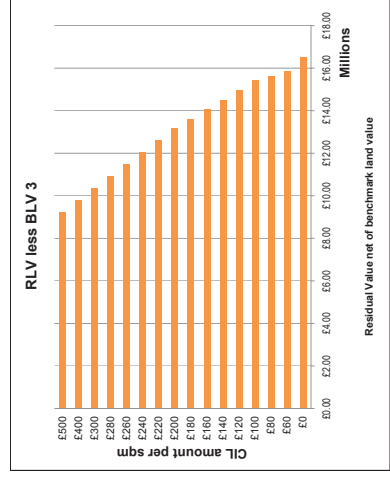
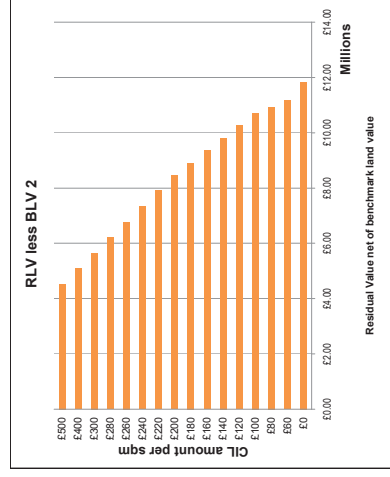
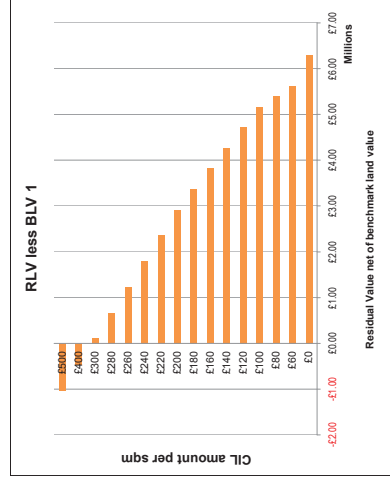
| Site type | Description | Area 4     | ES372 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 15,722,068  | 11,005,448 | 4,541,634      | 995,403        | 5,705,220      | 8,015,448      |
| 60        | 14,758,543  | 10,330,980 | 5,216,101      | 320,936        | 5,039,753      | 7,340,980      |
| 80        | 14,437,368  | 10,106,158 | 5,440,923      | 96,114         | 4,865,930      | 7,116,158      |
| 100       | 14,116,193  | 9,881,335  | 5,665,746      | 128,709        | 4,691,335      | 6,891,335      |
| 120       | 13,473,843  | 9,431,690  | 6,131,491      | 576,354        | 4,131,690      | 6,441,690      |
| 140       | 12,831,493  | 8,982,045  | 6,597,236      | 1,027,999      | 3,681,818      | 5,992,045      |
| 160       | 12,189,144  | 8,532,401  | 7,014,681      | 1,477,644      | 3,232,163      | 5,542,401      |
| 180       | 11,546,794  | 8,082,756  | 7,464,326      | 1,927,289      | 2,782,508      | 5,092,756      |
| 200       | 10,904,444  | 7,633,111  | 7,913,971      | 2,376,934      | 2,332,853      | 4,643,111      |
| 220       | 10,101,506  | 7,071,054  | 8,476,027      | 2,938,990      | 1,770,827      | 4,081,054      |
| 240       | 9,298,568   | 6,509,998  | 9,038,083      | 3,501,046      | 1,208,771      | 3,518,998      |
| 260       | 8,495,632   | 5,949,942  | 9,600,139      | 4,063,102      | 646,715        | 2,956,942      |
| 280       | 7,692,694   | 5,384,886  | 10,162,195     | 4,625,158      | 84,699         | 2,394,886      |
| 300       | 6,889,757   | 4,823,830  | 10,724,251     | 5,187,214      | -              | 1,832,830      |
| 400       | 6,086,819   | 4,262,774  | 11,286,308     | 5,749,271      | -              | 1,270,774      |
| 500       | 5,283,882   | 3,698,717  | 11,843,364     | 6,311,327      | -              | 708,717        |



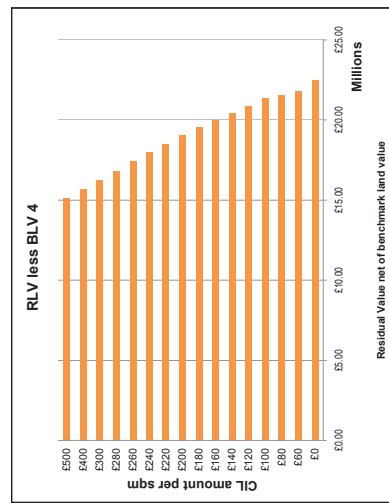
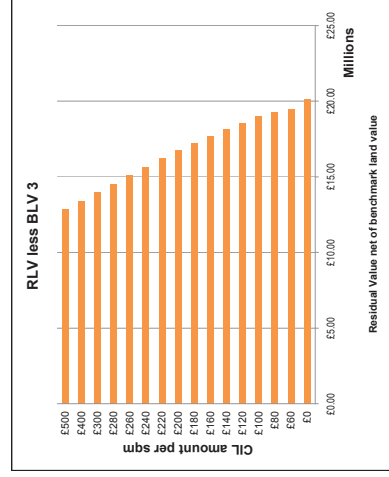
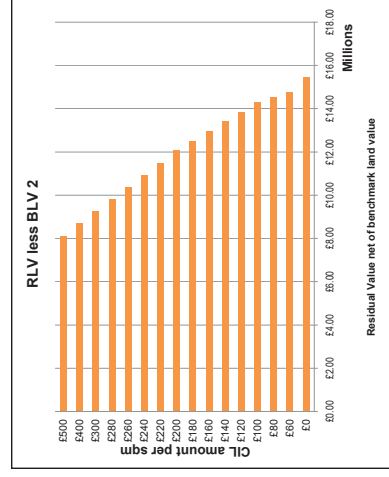
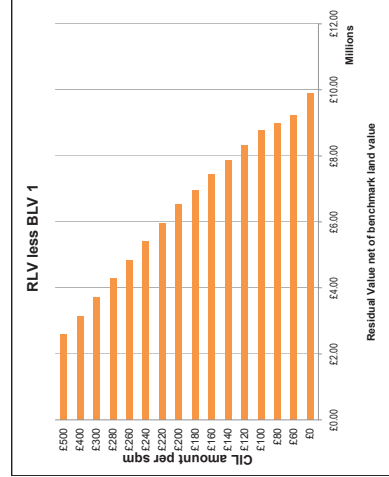
| Site type | Description | Area 5     | ES182 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 23,456,059  | 16,419,241 | 872,160        | 6,409,197      | 11,119,074     | 13,423,241     |
| 60        | 22,492,534  | 15,744,774 | 1,044,547      | 5,734,730      | 10,444,547     | 12,754,774     |
| 80        | 22,171,359  | 15,519,951 | 27,130         | 5,509,907      | 10,219,724     | 12,529,951     |
| 100       | 21,850,184  | 15,295,129 | 295,952        | 5,285,085      | 9,994,902      | 12,305,129     |
| 120       | 21,207,834  | 14,845,484 | 701,597        | 4,835,440      | 9,545,257      | 11,855,834     |
| 140       | 20,565,484  | 14,395,839 | 1,151,242      | 4,385,795      | 9,095,612      | 11,406,484     |
| 160       | 19,923,135  | 13,946,194 | 1,600,887      | 3,936,150      | 8,645,967      | 10,956,135     |
| 180       | 19,280,785  | 13,496,549 | 2,050,432      | 3,486,505      | 8,196,322      | 10,506,785     |
| 200       | 18,638,435  | 13,046,904 | 2,500,177      | 3,036,850      | 7,746,677      | 10,056,435     |
| 220       | 17,996,085  | 12,597,259 | 2,949,922      | 2,587,195      | 7,297,032      | 9,606,085      |
| 240       | 17,353,735  | 12,147,614 | 3,399,667      | 2,137,540      | 6,847,387      | 9,155,735      |
| 260       | 16,711,385  | 11,697,969 | 3,849,412      | 1,687,985      | 6,397,742      | 8,705,385      |
| 280       | 16,069,035  | 11,248,324 | 4,299,157      | 1,238,430      | 5,948,097      | 8,254,935      |
| 300       | 15,426,685  | 10,798,679 | 4,748,902      | 788,875        | 5,498,452      | 7,804,585      |
| 400       | 14,823,748  | 10,236,623 | 5,310,458      | 228,579        | 4,936,396      | 7,242,623      |
| 500       | 13,820,810  | 9,674,567  | 5,872,514      | 335,471        | 4,374,340      | 6,684,567      |
| 500       | 13,017,873  | 9,112,511  | 6,434,570      | 897,533        | 3,812,284      | 6,122,511      |



| Site type | Description | Area 6     | ES972 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 31,190,091  | 21,833,064 | 6,295,943      | 11,823,020     | 16,532,837     | 18,843,064     |
| 60        | 30,226,567  | 21,158,597 | 5,811,515      | 11,148,552     | 15,858,369     | 18,168,597     |
| 80        | 29,805,392  | 20,933,774 | 5,396,693      | 10,923,730     | 15,633,547     | 17,943,774     |
| 100       | 29,384,217  | 20,708,952 | 5,161,870      | 10,698,907     | 15,408,724     | 17,718,952     |
| 120       | 28,941,867  | 20,484,130 | 4,747,048      | 10,474,085     | 15,183,902     | 17,494,130     |
| 140       | 28,299,517  | 19,899,662 | 4,292,581      | 9,799,618      | 14,509,434     | 16,819,662     |
| 160       | 27,657,167  | 19,360,077 | 3,817,936      | 9,349,973      | 14,059,789     | 16,370,077     |
| 180       | 27,014,817  | 18,810,372 | 3,363,291      | 8,900,328      | 13,610,145     | 15,920,372     |
| 200       | 26,372,467  | 18,460,727 | 2,913,646      | 8,450,683      | 13,160,500     | 15,470,727     |
| 220       | 25,730,117  | 18,111,072 | 2,464,001      | 7,999,038      | 12,710,855     | 15,021,072     |
| 240       | 24,766,592  | 17,338,615 | 1,789,533      | 7,326,570      | 12,038,387     | 14,346,615     |
| 260       | 23,963,655  | 16,774,559 | 1,227,477      | 6,764,514      | 11,474,331     | 13,784,559     |
| 280       | 23,160,718  | 16,212,502 | 665,421        | 6,202,458      | 10,912,275     | 13,222,502     |
| 300       | 22,357,780  | 15,650,446 | 103,365        | 5,640,402      | 10,350,219     | 12,660,446     |
| 400       | 21,554,843  | 15,088,390 | 499,691        | 5,078,346      | 9,788,163      | 12,098,390     |
| 500       | 20,751,905  | 14,526,334 | 1,020,747      | 4,516,290      | 9,226,106      | 11,536,334     |



| Site type | Description | Area 7     | ES735 perm     | 0              | Site area      |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 36,331,877  | 25,432,314 | 9,865,233      | 15,422,270     | 20,132,087     | 22,442,314     |
| 60        | 35,368,353  | 24,757,847 | 9,210,765      | 14,747,803     | 19,457,619     | 21,767,847     |
| 80        | 35,047,178  | 24,533,024 | 8,995,943      | 14,522,980     | 19,232,797     | 21,543,024     |
| 100       | 34,726,003  | 24,308,202 | 8,761,121      | 14,298,158     | 19,007,974     | 21,318,202     |
| 120       | 34,083,653  | 23,858,557 | 8,311,476      | 13,848,513     | 18,558,329     | 20,868,557     |
| 140       | 33,441,303  | 23,408,912 | 7,861,831      | 13,398,868     | 18,108,685     | 20,418,912     |
| 160       | 32,798,953  | 22,959,267 | 7,412,186      | 12,949,223     | 17,659,040     | 19,969,267     |
| 180       | 32,156,603  | 22,509,622 | 6,962,541      | 12,499,578     | 17,209,395     | 19,519,622     |
| 200       | 31,514,253  | 22,059,977 | 6,512,896      | 12,049,933     | 16,759,750     | 19,069,977     |
| 220       | 30,711,316  | 21,497,921 | 5,950,840      | 11,497,877     | 16,197,694     | 18,507,921     |
| 240       | 29,908,378  | 20,935,865 | 5,388,784      | 10,935,821     | 15,635,637     | 17,945,865     |
| 260       | 29,105,441  | 20,373,809 | 4,826,727      | 10,363,764     | 15,073,581     | 17,383,809     |
| 280       | 28,302,504  | 19,811,752 | 4,264,671      | 9,801,708      | 14,511,525     | 16,821,752     |
| 300       | 27,499,566  | 19,249,696 | 3,702,615      | 9,239,652      | 13,949,469     | 16,259,696     |
| 400       | 26,696,629  | 18,687,640 | 3,140,559      | 8,677,596      | 13,387,413     | 15,697,640     |
| 500       | 25,893,691  | 18,125,584 | 2,575,503      | 8,115,540      | 12,825,357     | 15,135,584     |



CL Viability LB Tower Hamlets

|  |                 |               |                |
|--|-----------------|---------------|----------------|
| Benchmark Land Values (per net developable ha) |                 |               |                |
| BLV1   | BLV2            | BLV3          | BLV4           |
| Offices (higher)                               | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081                                    | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

|              |         |      |
|--------------|---------|------|
| CSH lease:   | 4 on 4H | 100% |
| 4 on private |         |      |
| 4H Hsg:      | 0%      |      |

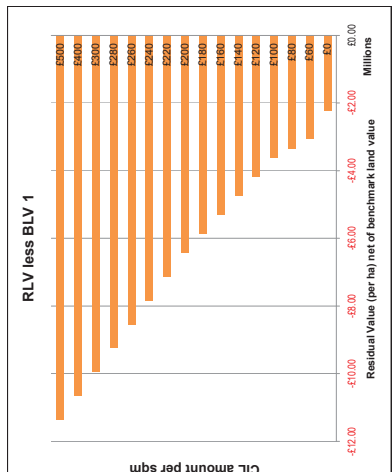
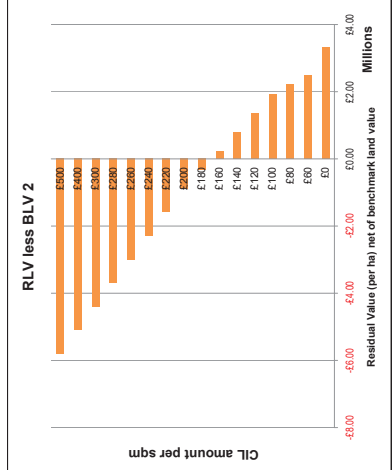
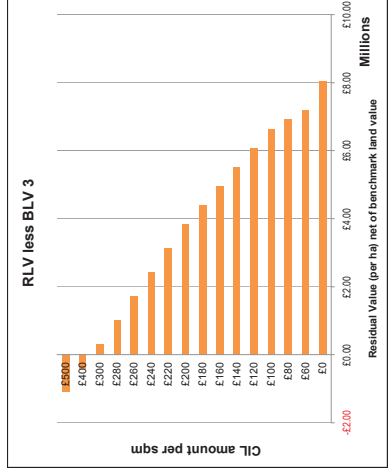
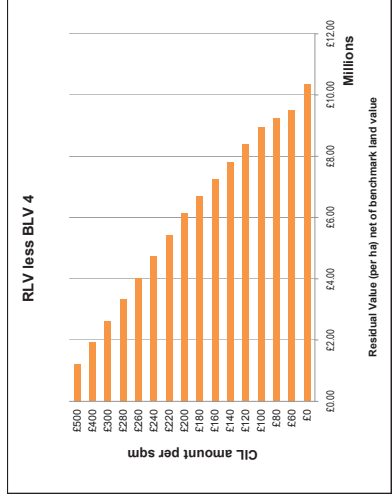
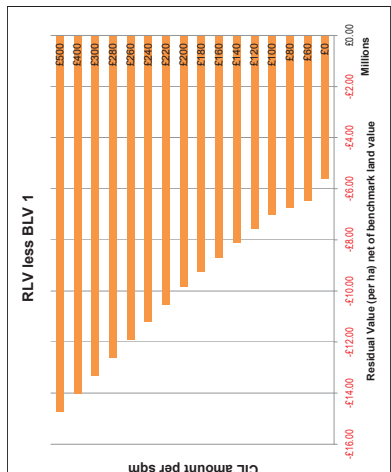
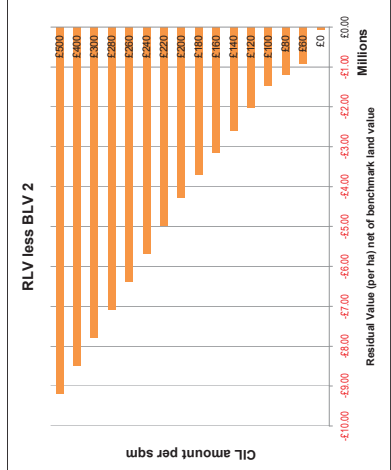
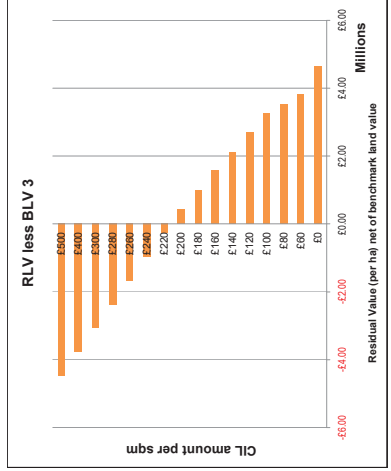
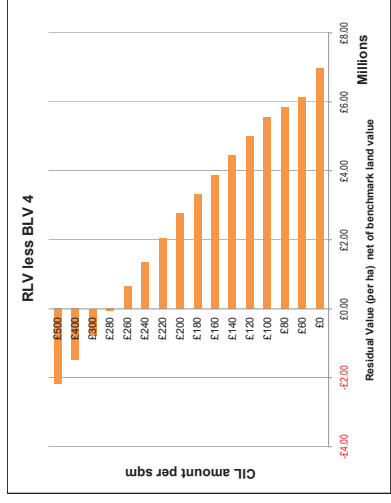
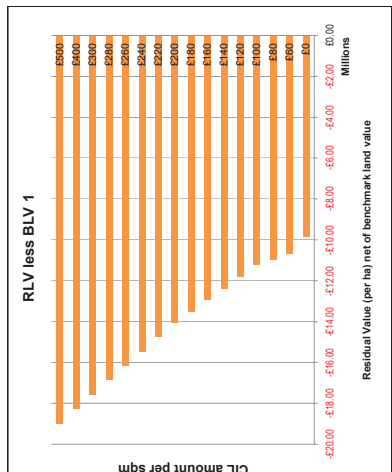
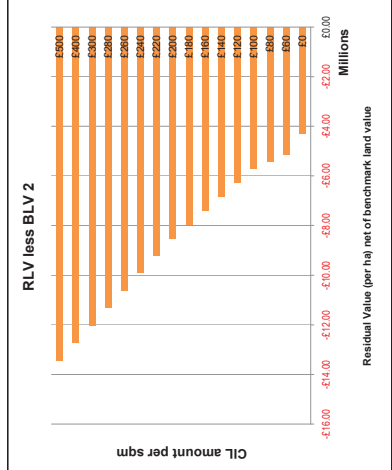
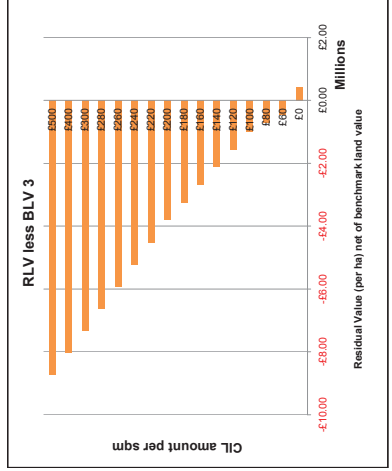
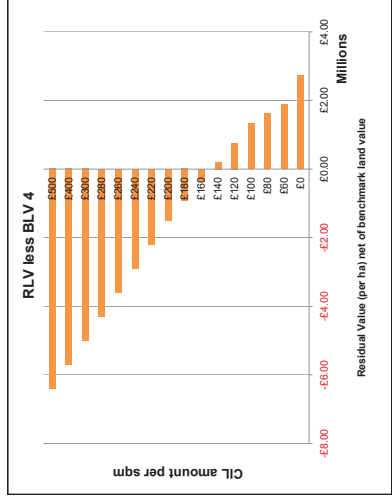
|                       |  |
|-----------------------|--|
| Sales value inflation |  |
| Build cost inflation  |  |

| Site type | Description: | Area 1         | £4090 per m    | Site area:     | 1.43 ha        |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,163,442    | 5,714,410      | 4,295,635      | 414,182        | 2,724,110      |
| 60        | 6,959,036    | 4,871,325      | 3,138,719      | 429,902        | 1,881,525      |
| 80        | 6,557,568    | 4,590,297      | 5,419,747      | -              | 1,600,287      |
| 100       | 6,156,099    | 4,309,269      | 11,237,812     | 990,958        | 1,319,269      |
| 120       | 6,353,161    | 3,747,213      | 11,799,868     | 6,262,831      | 757,213        |
| 140       | 4,550,224    | 3,185,157      | 12,361,924     | 6,824,887      | 195,157        |
| 160       | 3,747,287    | 2,823,101      | 12,923,981     | 7,386,944      | 366,688        |
| 180       | 2,944,349    | 2,461,044      | 13,485,037     | 7,949,000      | 928,866        |
| 200       | 2,141,412    | 1,998,988      | 14,046,093     | 8,511,056      | 1,491,072      |
| 220       | 1,337,740    | 1,436,932      | 14,607,149     | 9,072,112      | 2,193,882      |
| 240       | 134,068      | 93,848         | 15,168,205     | 9,633,168      | 2,896,152      |
| 260       | -869,603     | 608,722        | 16,155,804     | 10,167,767     | 3,598,722      |
| 280       | -1,873,275   | 1,213,293      | 16,859,374     | 11,321,337     | 4,301,293      |
| 300       | -2,876,947   | 2,013,863      | 17,560,944     | 12,023,907     | 5,003,863      |
| 400       | -3,880,619   | 2,716,433      | 18,263,514     | 12,726,477     | 5,706,433      |
| 500       | -4,884,290   | 3,419,003      | 18,966,084     | 13,429,047     | 6,409,003      |

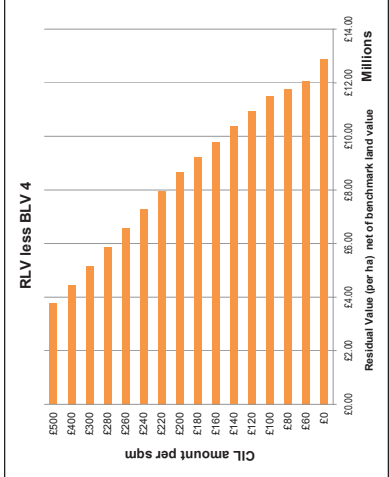
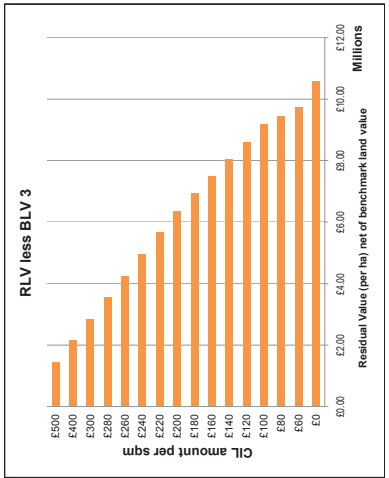
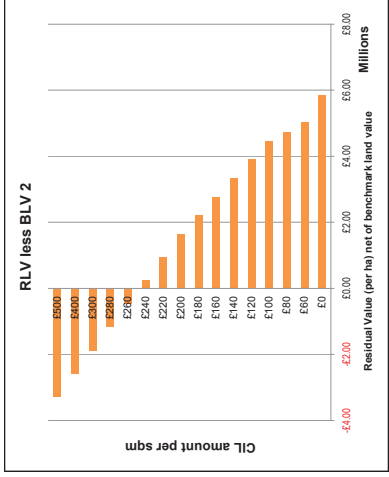
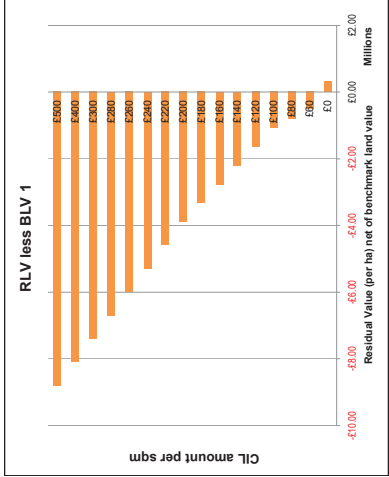
| Site type | Description: | Area 2         | £4629 per m    | Site area:     | 1.43 ha        |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 14,710,260   | 9,947,203      | 5,698,876      | 62,841         | 6,957,003      |
| 60        | 13,005,884   | 9,104,118      | 6,442,903      | 905,926        | 6,114,118      |
| 80        | 12,804,415   | 8,823,090      | 7,253,981      | 1,186,954      | 5,833,060      |
| 100       | 12,202,946   | 8,542,062      | 7,005,019      | 1,467,982      | 5,552,062      |
| 120       | 11,400,009   | 7,980,006      | 7,367,075      | 2,030,038      | 4,990,006      |
| 140       | 10,397,071   | 7,147,950      | 7,129,131      | 2,592,094      | 4,427,950      |
| 160       | 9,794,134    | 6,855,894      | 6,991,187      | 3,154,150      | 3,865,894      |
| 180       | 8,991,197    | 6,293,838      | 6,293,838      | 3,716,207      | 3,303,838      |
| 200       | 8,188,259    | 5,731,781      | 9,815,300      | 4,278,263      | 2,741,781      |
| 220       | 7,184,368    | 5,029,211      | 10,517,870     | 4,840,833      | 2,039,211      |
| 240       | 6,180,916    | 4,326,641      | 11,220,440     | 5,403,403      | 1,336,641      |
| 260       | 5,177,244    | 3,624,071      | 11,923,010     | 6,385,973      | 634,071        |
| 280       | 4,173,572    | 2,921,501      | 12,625,581     | 7,088,544      | 68,509         |
| 300       | 3,169,901    | 2,218,930      | 13,328,151     | 7,791,114      | 3,081,901      |
| 400       | 2,166,229    | 1,516,360      | 14,030,721     | 8,493,684      | 3,783,867      |
| 500       | 1,162,557    | 813,790        | 14,733,291     | 9,196,254      | 4,486,437      |

| Site type | Description: | Area 3         | £5959 per m    | Site area:     | 1.43 ha        |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 19,947,763   | 13,333,437     | 2,213,644      | 3,323,333      | 10,343,437     |
| 60        | 17,843,361   | 12,480,953     | 3,056,728      | 2,480,309      | 9,500,953      |
| 80        | 17,441,893   | 12,209,325     | 3,337,756      | 2,192,231      | 9,219,325      |
| 100       | 17,040,424   | 11,928,297     | 3,619,784      | 1,916,253      | 8,938,297      |
| 120       | 16,237,487   | 11,366,241     | 4,180,841      | 1,356,196      | 8,376,241      |
| 140       | 15,434,549   | 10,804,185     | 4,742,897      | 794,140        | 5,503,957      |
| 160       | 14,631,612   | 10,242,128     | 5,304,953      | 232,084        | 4,941,901      |
| 180       | 13,828,675   | 9,680,072      | 5,867,009      | 329,972        | 4,379,845      |
| 200       | 13,025,737   | 9,118,016      | 6,429,065      | 862,028        | 3,817,789      |
| 220       | 12,222,065   | 8,515,446      | 7,000,000      | 1,384,598      | 3,255,733      |
| 240       | 11,016,394   | 7,712,876      | 7,834,206      | 2,297,189      | 2,693,688      |
| 260       | 10,014,722   | 7,010,305      | 8,656,776      | 3,702,309      | 2,131,735      |
| 280       | 9,011,050    | 6,307,735      | 9,235,346      | 4,404,879      | 1,569,680      |
| 300       | 8,007,378    | 5,605,165      | 9,941,916      | 4,404,879      | 1,007,624      |
| 400       | 7,003,707    | 4,902,595      | 10,644,487     | 5,107,450      | 543,733        |
| 500       | 6,000,035    | 4,200,025      | 11,347,057     | 5,810,020      | 1,210,025      |

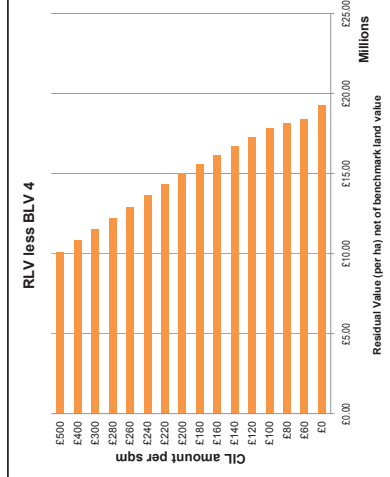
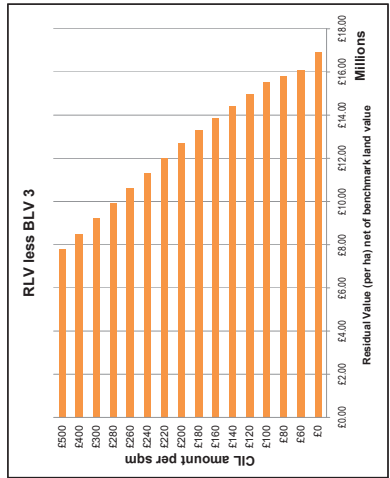
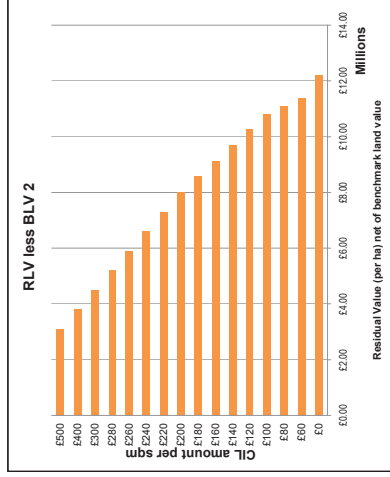
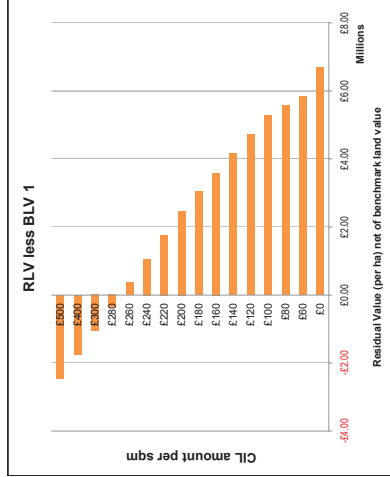
Note on Benchmark land values:  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



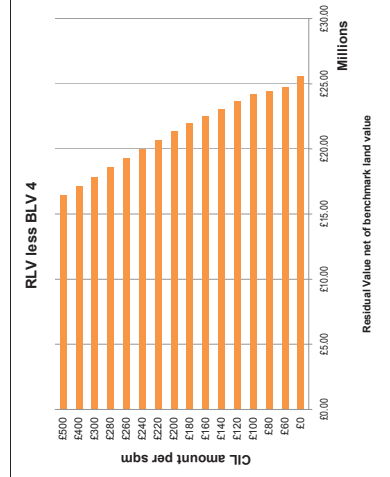
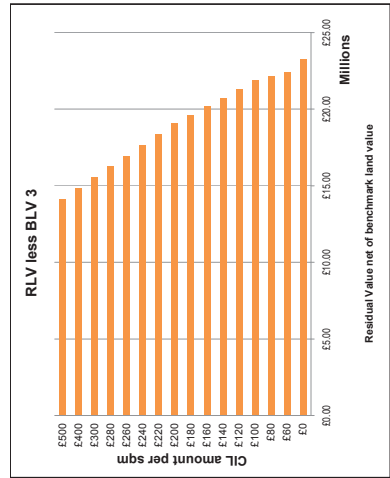
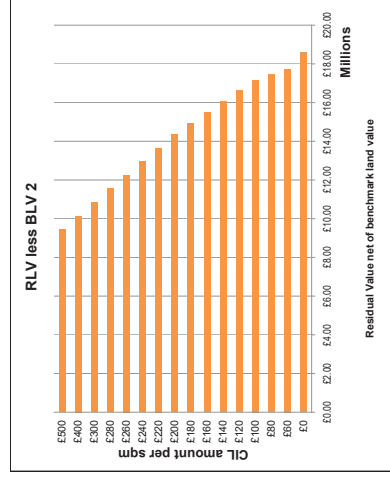
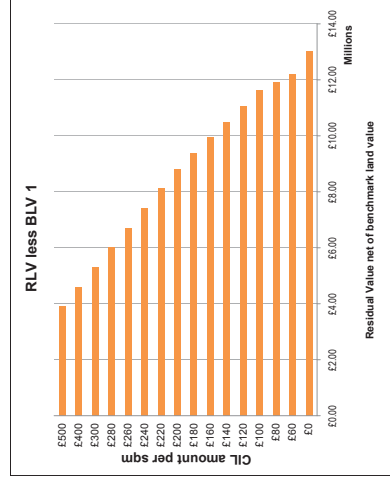
| Site type | Description: | Area 4     | ES397 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 22,675,876   | 15,873,113 | 326,032        | 5,863,069      | 10,572,886     | 12,883,113     |
| 60        | 21,471,470   | 15,030,029 | 519,935        | 9,729,801      | 12,040,029     | 12,040,029     |
| 80        | 21,070,001   | 14,749,001 | 798,086        | 4,728,937      | 9,448,773      | 11,759,001     |
| 100       | 20,668,532   | 14,467,973 | 1,076,109      | 4,457,929      | 9,167,745      | 11,477,973     |
| 120       | 19,865,595   | 13,965,977 | 1,641,165      | 3,895,872      | 8,685,688      | 10,975,917     |
| 140       | 19,062,658   | 13,463,860 | 2,205,221      | 3,333,816      | 8,043,633      | 10,353,860     |
| 160       | 18,259,720   | 12,781,804 | 2,769,277      | 2,771,760      | 7,481,577      | 9,791,804      |
| 180       | 17,456,783   | 12,219,748 | 3,327,333      | 2,209,704      | 6,919,521      | 9,229,748      |
| 200       | 16,653,846   | 11,657,692 | 3,889,389      | 1,647,648      | 6,357,464      | 8,667,692      |
| 220       | 15,850,909   | 10,955,122 | 4,451,445      | 945,570        | 5,795,407      | 8,105,635      |
| 240       | 14,646,502   | 10,252,551 | 5,294,530      | 242,507        | 4,952,324      | 7,282,551      |
| 260       | 13,642,830   | 9,549,981  | 5,997,100      | 460,083        | 4,249,754      | 6,589,981      |
| 280       | 12,639,159   | 8,847,411  | 6,699,670      | 1,162,633      | 3,547,184      | 5,887,411      |
| 300       | 11,635,487   | 8,144,841  | 7,402,240      | 1,865,203      | 2,844,613      | 5,184,841      |
| 400       | 10,631,815   | 7,442,271  | 8,104,811      | 2,567,774      | 2,142,043      | 4,482,271      |
| 500       | 9,628,143    | 6,739,700  | 8,807,381      | 3,270,344      | 1,439,473      | 3,749,700      |



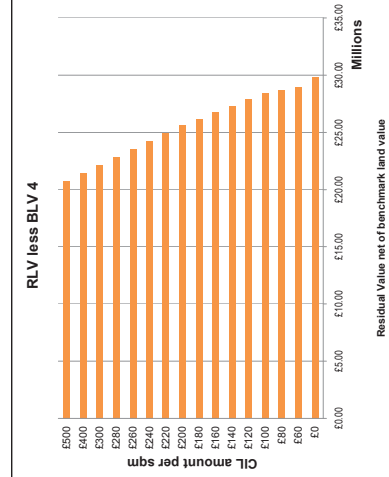
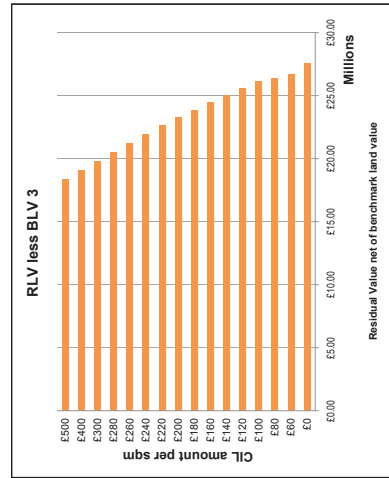
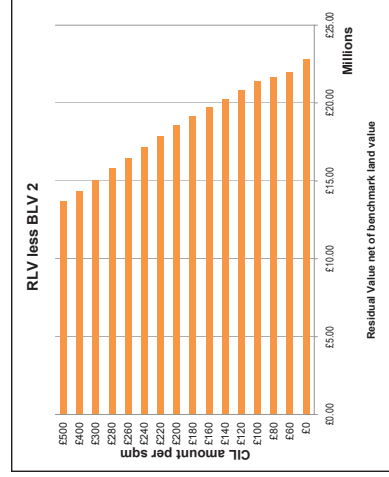
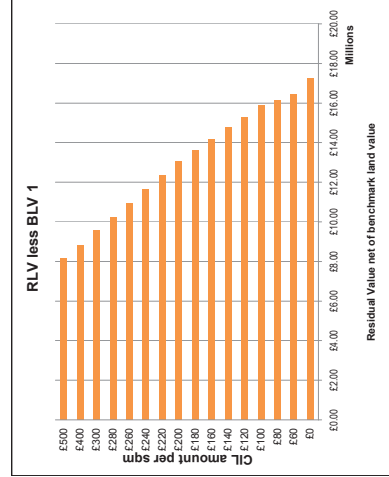
| Site type | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 31,746,147   | 22,222,303 | 6,675,222      | 12,212,259     | 16,922,075     | 19,232,303     |
| 60        | 30,541,741   | 21,379,219 | 5,832,137      | 11,368,174     | 16,078,991     | 18,389,219     |
| 80        | 30,140,272   | 21,098,191 | 5,551,108      | 11,088,146     | 15,797,963     | 18,108,191     |
| 100       | 29,738,804   | 20,817,162 | 5,270,081      | 10,807,118     | 15,516,935     | 17,827,162     |
| 120       | 29,337,336   | 20,536,133 | 4,989,054      | 10,526,090     | 15,235,907     | 17,546,133     |
| 140       | 28,935,868   | 20,255,104 | 4,708,027      | 10,245,062     | 14,954,879     | 17,265,104     |
| 160       | 28,534,400   | 19,974,075 | 4,427,000      | 9,964,034      | 14,673,851     | 16,984,075     |
| 180       | 28,132,932   | 19,693,046 | 4,145,973      | 9,683,006      | 14,392,823     | 16,703,046     |
| 200       | 27,731,464   | 19,412,017 | 3,864,946      | 9,401,978      | 14,111,795     | 16,421,978     |
| 220       | 27,330,000   | 19,130,988 | 3,583,919      | 9,120,950      | 13,830,767     | 16,150,988     |
| 240       | 26,928,532   | 18,849,959 | 3,302,892      | 8,840,922      | 13,549,739     | 15,889,959     |
| 260       | 26,527,064   | 18,568,930 | 3,021,865      | 8,560,894      | 13,268,711     | 15,628,930     |
| 280       | 26,125,596   | 18,287,901 | 2,740,838      | 8,280,866      | 12,987,683     | 15,367,901     |
| 300       | 25,724,128   | 18,006,872 | 2,459,811      | 8,000,838      | 12,706,655     | 15,106,872     |
| 400       | 24,720,660   | 17,304,311 | 1,757,230      | 7,294,267      | 12,004,084     | 14,314,311     |
| 500       | 23,717,192   | 16,601,741 | 1,054,650      | 6,587,697      | 11,301,514     | 13,611,741     |
| 260       | 22,713,101   | 15,899,171 | 969,086        | 5,881,127      | 10,598,944     | 12,909,171     |
| 280       | 21,709,450   | 15,196,601 | 905,481        | 5,175,557      | 9,896,373      | 12,216,601     |
| 300       | 20,705,798   | 14,494,031 | 1,053,051      | 4,462,186      | 9,193,803      | 11,524,031     |
| 400       | 19,702,086   | 13,791,460 | 1,755,621      | 3,751,416      | 8,491,233      | 10,831,460     |
| 500       | 18,698,414   | 13,088,890 | 2,458,191      | 3,078,846      | 7,788,663      | 10,098,890     |



| Site type | Description: | Area 6     | ES997 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 40,816,418   | 28,571,493 | 13,024,411     | 18,561,448     | 23,271,265     | 25,581,493     |
| 60        | 39,612,012   | 27,728,408 | 12,181,327     | 17,718,364     | 22,428,181     | 24,738,408     |
| 80        | 39,210,543   | 27,447,380 | 11,900,299     | 17,437,336     | 22,147,153     | 24,457,380     |
| 100       | 38,809,075   | 27,166,352 | 11,619,271     | 17,156,308     | 21,866,125     | 24,176,352     |
| 120       | 38,407,607   | 26,885,324 | 11,338,243     | 16,875,280     | 21,585,097     | 23,895,324     |
| 140       | 38,006,139   | 26,604,296 | 11,057,215     | 16,594,252     | 21,304,069     | 23,614,296     |
| 160       | 37,604,671   | 26,323,268 | 10,776,187     | 16,313,224     | 21,023,041     | 23,333,268     |
| 180       | 37,203,203   | 26,042,240 | 10,495,159     | 16,032,196     | 20,742,012     | 23,052,240     |
| 200       | 36,801,735   | 25,761,212 | 10,214,131     | 15,751,168     | 20,460,984     | 22,771,212     |
| 220       | 36,400,267   | 25,480,184 | 9,933,103      | 15,470,140     | 20,179,956     | 22,490,184     |
| 240       | 36,000,000   | 25,200,000 | 9,652,075      | 15,189,112     | 19,898,928     | 22,209,000     |
| 260       | 35,600,000   | 24,920,000 | 9,371,047      | 14,908,084     | 19,617,900     | 21,928,000     |
| 280       | 35,200,000   | 24,640,000 | 9,090,019      | 14,627,056     | 19,336,872     | 21,647,000     |
| 300       | 34,799,000   | 24,360,000 | 8,809,000      | 14,346,028     | 19,055,844     | 21,366,000     |
| 400       | 33,795,000   | 23,657,000 | 8,106,000      | 13,643,000     | 18,353,000     | 20,663,000     |
| 500       | 32,787,000   | 22,954,000 | 7,403,000      | 12,940,000     | 17,650,000     | 19,960,000     |
| 260       | 31,783,000   | 22,251,000 | 6,700,000      | 12,237,000     | 16,947,000     | 19,257,000     |
| 280       | 30,779,000   | 21,548,000 | 6,000,000      | 11,534,000     | 16,244,000     | 18,554,000     |
| 300       | 29,775,000   | 20,845,000 | 5,297,000      | 10,831,000     | 15,541,000     | 17,851,000     |
| 400       | 28,771,000   | 20,142,000 | 4,594,000      | 10,128,000     | 14,848,000     | 17,148,000     |
| 500       | 27,767,000   | 19,439,000 | 3,891,000      | 9,425,000      | 14,137,000     | 16,445,000     |



| Site type | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 46,863,265   | 32,804,286 | 17,257,204     | 22,794,242     | 27,504,058     | 29,814,286     |
| 60        | 45,658,859   | 31,961,201 | 16,414,120     | 21,951,157     | 26,660,974     | 28,971,201     |
| 80        | 45,257,391   | 31,680,173 | 16,133,092     | 21,670,129     | 26,379,946     | 28,690,173     |
| 100       | 44,855,922   | 31,399,145 | 15,852,064     | 21,389,101     | 26,098,918     | 28,409,145     |
| 120       | 44,454,454   | 31,118,117 | 15,571,036     | 21,108,073     | 25,817,890     | 28,128,117     |
| 140       | 44,052,986   | 30,837,089 | 15,290,008     | 20,827,045     | 25,536,862     | 27,847,089     |
| 160       | 43,651,518   | 30,556,061 | 15,008,980     | 20,546,017     | 25,255,834     | 27,566,061     |
| 180       | 43,250,050   | 30,275,033 | 14,727,952     | 20,264,989     | 24,974,806     | 27,285,033     |
| 200       | 42,848,582   | 29,994,005 | 14,446,924     | 19,983,961     | 24,693,778     | 27,004,005     |
| 220       | 42,447,114   | 29,712,977 | 14,165,896     | 19,702,933     | 24,412,750     | 26,722,977     |
| 240       | 42,045,646   | 29,431,949 | 13,884,868     | 19,421,905     | 24,131,722     | 26,451,949     |
| 260       | 41,644,178   | 29,150,921 | 13,603,840     | 19,140,877     | 23,850,694     | 26,180,921     |
| 280       | 41,242,710   | 28,869,893 | 13,322,812     | 18,859,849     | 23,569,666     | 25,910,893     |
| 300       | 40,841,242   | 28,588,865 | 13,041,784     | 18,578,821     | 23,288,638     | 25,640,865     |
| 400       | 39,837,774   | 27,886,294 | 12,339,213     | 17,876,250     | 22,586,067     | 24,938,294     |
| 500       | 38,834,306   | 27,183,724 | 11,636,642     | 17,173,678     | 21,883,497     | 24,183,724     |
| 280       | 38,833,891   | 27,183,724 | 11,636,642     | 17,173,678     | 21,883,497     | 24,183,724     |
| 300       | 38,833,891   | 27,183,724 | 11,636,642     | 17,173,678     | 21,883,497     | 24,183,724     |
| 400       | 34,919,205   | 24,372,443 | 8,885,362      | 14,365,389     | 19,073,216     | 21,383,443     |
| 500       | 33,915,733   | 23,670,873 | 8,122,792      | 13,662,829     | 18,370,646     | 20,680,873     |



CL Viability LB Tower Hamlets

SITE TYPE 6  
250 UNITS  
FLATS  
175 UPH

Net area as percentage of gross

|              |         |                       |
|--------------|---------|-----------------------|
| C5H lease:   | 4 on SH | Sales value inflation |
| 4 on Private |         | Build cost inflation: |
| 4H Hsg:      | 35%     | Attributable Rent     |

**Benchmark Land Values (per net developable ha)**

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

100%

Sales value inflation

Build cost inflation:

Attributable Rent

**Note on Benchmark land values:**

"Offices (higher)" uses the third and fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).

"Offices (lower)" uses the fourth quartile average rents sourced from Focus (Jan 2011 - June 2012).

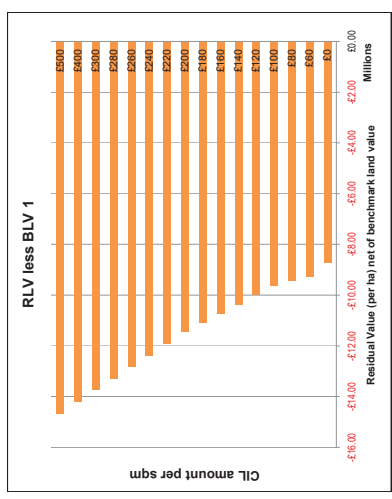
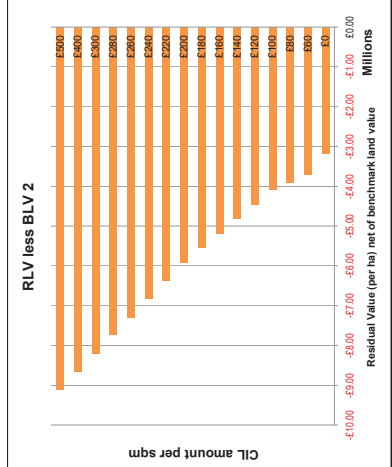
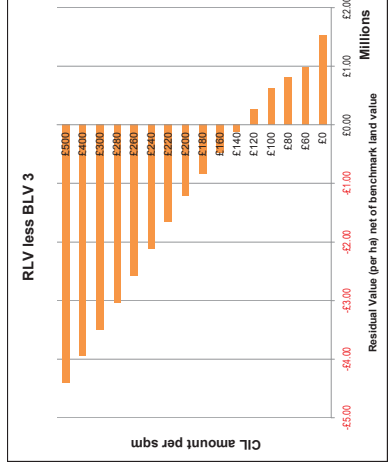
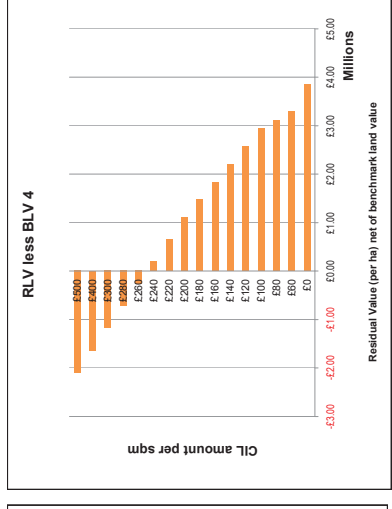
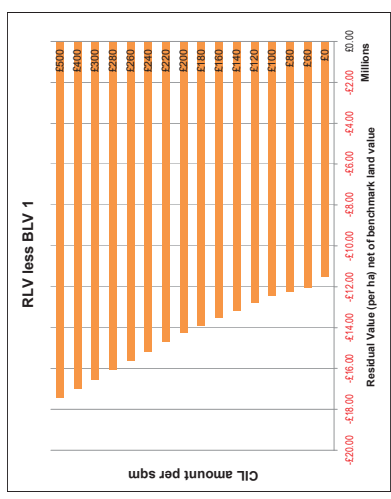
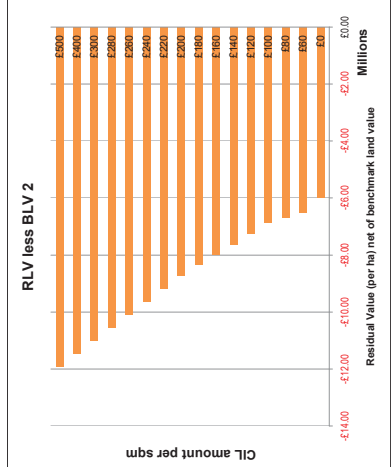
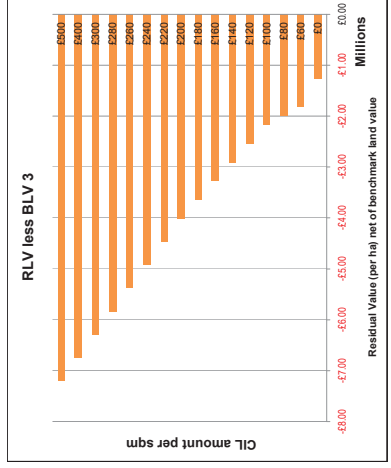
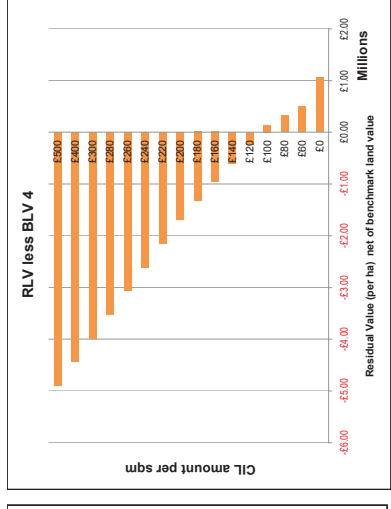
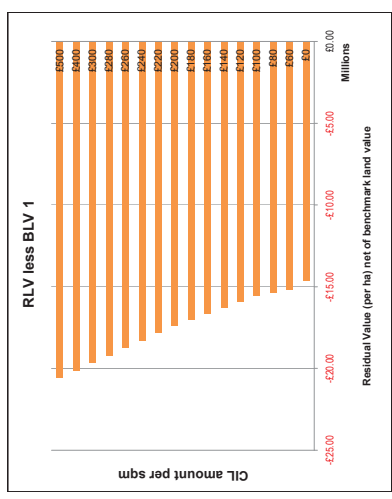
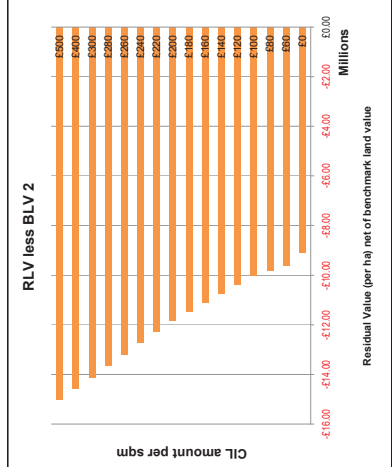
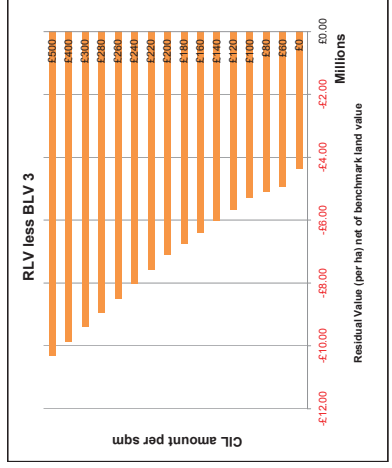
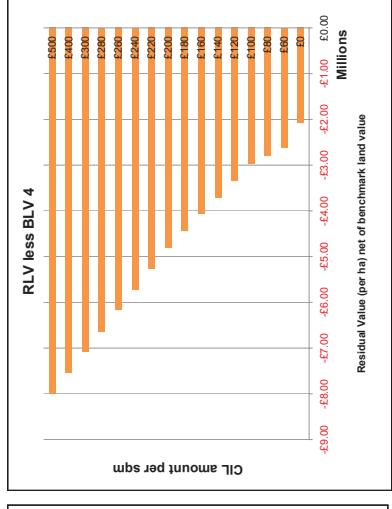
"Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).

"Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

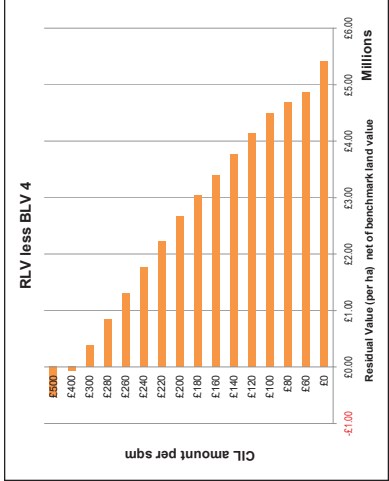
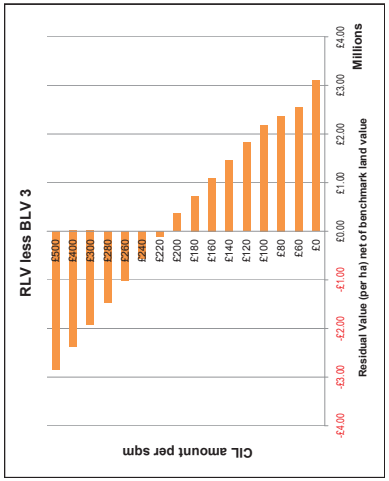
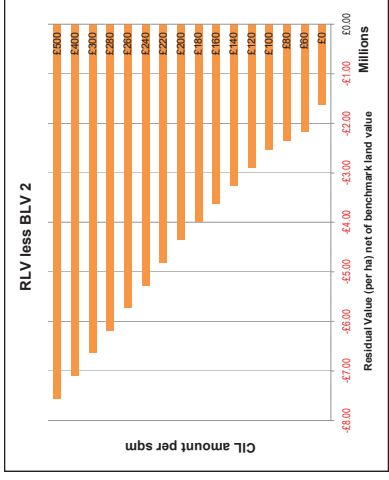
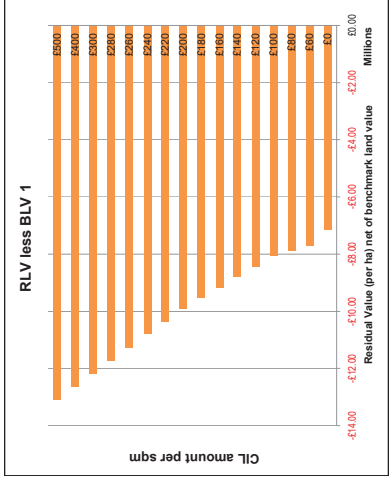
| Site type | Description: | Area 1         | Area 2         | Area 3         | Site area:     |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 1,317,060    | 921,942        | -14,625,139    | 9,088,102      | -2,088,058     |
| 60        | 534,196      | 373,937        | -15,173,144    | 9,636,107      | -2,616,063     |
| 80        | 273,242      | 191,269        | -15,365,812    | 9,818,775      | -2,736,731     |
| 100       | -12,287      | 8,601          | -15,639,480    | 10,001,443     | -2,981,389     |
| 120       | -509,622     | 355,736        | -15,903,817    | 10,366,790     | -3,346,736     |
| 140       | -1,031,532   | 722,072        | -16,269,153    | 10,732,116     | -3,712,072     |
| 160       | -1,553,441   | 1,087,409      | -16,634,490    | 11,097,453     | -4,077,409     |
| 180       | -2,075,350   | 1,452,745      | -16,999,826    | 11,462,789     | -4,442,745     |
| 200       | -2,597,260   | 1,818,082      | -17,365,163    | 11,828,126     | -4,808,082     |
| 220       | -3,249,646   | 2,274,752      | -17,821,334    | 12,284,797     | -5,264,752     |
| 240       | -3,902,033   | 2,731,423      | -18,276,504    | 12,741,467     | -5,721,423     |
| 260       | -4,554,419   | 3,188,094      | -18,731,675    | 13,198,138     | -6,178,094     |
| 280       | -5,206,806   | 3,644,764      | -19,179,846    | 13,654,808     | -6,634,764     |
| 300       | -5,859,193   | 4,101,435      | -19,646,516    | 14,111,479     | -7,091,435     |
| 400       | -6,511,579   | 4,558,106      | -20,105,187    | 14,568,150     | -7,548,106     |
| 500       | -7,163,966   | 5,014,776      | -20,561,857    | 15,024,820     | -8,004,776     |

| Site type | Description: | Area 2         | Area 3         | Site area:     |                |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,765,620    | 4,026,144      | 11,510,937     | 5,973,900      | 1,264,083      |
| 60        | 4,933,058    | 3,468,140      | 12,058,982     | 6,521,905      | 1,812,088      |
| 80        | 4,722,102    | 3,306,471      | 12,241,610     | 6,704,573      | 2,359,571      |
| 100       | 4,461,147    | 3,122,803      | 12,424,278     | 6,887,241      | 2,907,066      |
| 120       | 3,939,238    | 2,757,467      | 12,769,615     | 7,252,578      | 3,454,561      |
| 140       | 3,417,329    | 2,392,130      | 13,154,951     | 7,617,914      | 3,999,056      |
| 160       | 2,895,419    | 2,026,794      | 13,520,288     | 7,983,251      | 4,543,551      |
| 180       | 2,373,510    | 1,661,457      | 13,885,624     | 8,348,587      | 5,088,046      |
| 200       | 1,851,601    | 1,296,120      | 14,250,961     | 8,713,924      | 5,632,541      |
| 220       | 1,329,692    | 839,450        | 14,707,631     | 9,170,594      | 6,177,036      |
| 240       | 546,827      | 382,779        | 15,164,302     | 9,627,265      | 6,721,531      |
| 260       | 105,559      | 73,891         | 15,620,973     | 10,083,936     | 7,266,026      |
| 280       | -757,946     | 530,562        | 16,077,643     | 10,540,606     | 7,810,521      |
| 300       | -1,410,332   | 887,233        | 16,534,314     | 10,997,277     | 8,355,016      |
| 400       | -2,862,719   | 1,443,903      | 16,990,985     | 11,453,948     | 8,900,511      |
| 500       | -4,315,106   | 2,000,574      | 17,447,655     | 11,910,618     | 9,445,006      |

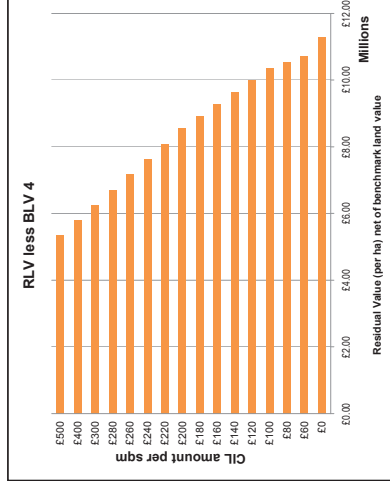
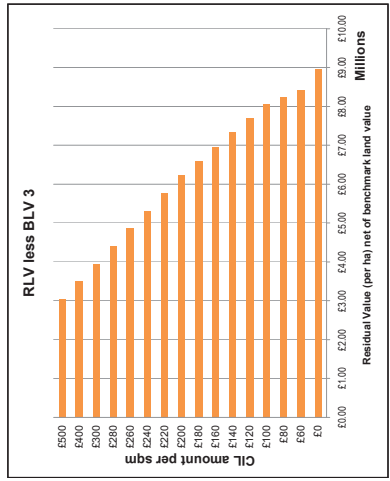
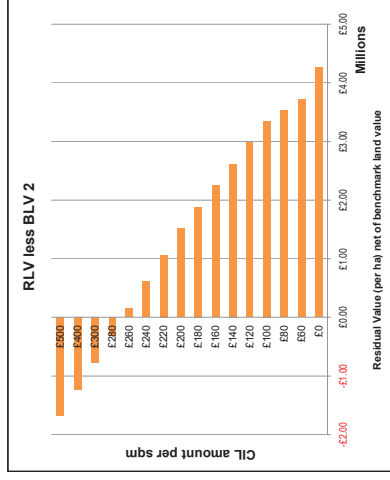
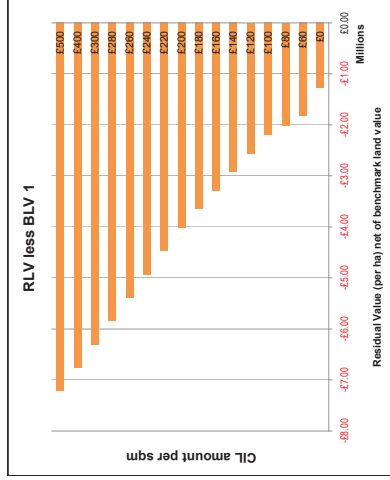
| Site type | Description: | Area 3         | Area 2         | Area 1         | Site area:     |
|-----------|--------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 9,760,735    | 6,832,514      | 8,714,567      | 3,177,530      | 1,532,287      |
| 60        | 8,977,871    | 6,284,599      | 9,262,572      | 3,725,535      | 2,077,292      |
| 80        | 8,176,916    | 6,101,841      | 9,445,240      | 3,908,203      | 2,621,847      |
| 100       | 8,455,961    | 5,919,173      | 9,627,908      | 4,090,871      | 3,166,402      |
| 120       | 7,934,052    | 5,553,836      | 9,953,245      | 4,456,208      | 3,710,957      |
| 140       | 7,412,143    | 5,188,500      | 10,356,581     | 4,821,544      | 4,255,512      |
| 160       | 6,890,233    | 4,823,163      | 10,723,918     | 5,186,881      | 4,800,067      |
| 180       | 6,368,324    | 4,457,827      | 11,089,254     | 5,552,217      | 5,344,622      |
| 200       | 5,846,415    | 4,092,490      | 11,454,591     | 5,917,554      | 5,889,177      |
| 220       | 5,194,028    | 3,636,800      | 11,911,262     | 6,374,234      | 6,433,732      |
| 240       | 4,541,642    | 3,179,149      | 12,367,933     | 6,830,895      | 6,978,287      |
| 260       | 3,889,255    | 2,722,478      | 12,824,603     | 7,287,556      | 7,522,842      |
| 280       | 3,236,868    | 2,265,808      | 13,281,273     | 7,744,236      | 8,067,397      |
| 300       | 2,584,482    | 1,809,137      | 13,737,944     | 8,200,907      | 8,611,952      |
| 400       | 1,932,095    | 1,352,467      | 14,194,615     | 8,657,578      | 9,156,507      |
| 500       | 1,279,708    | 895,796        | 14,651,285     | 9,114,248      | 9,701,062      |



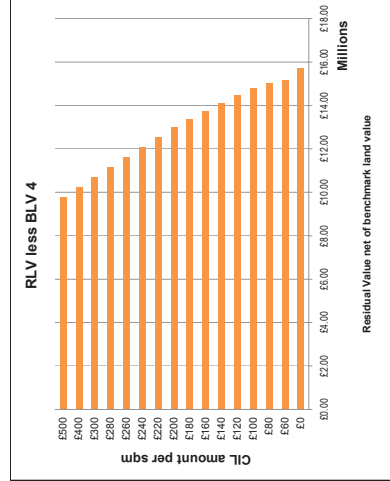
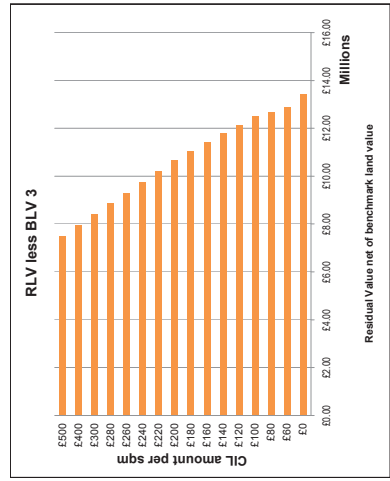
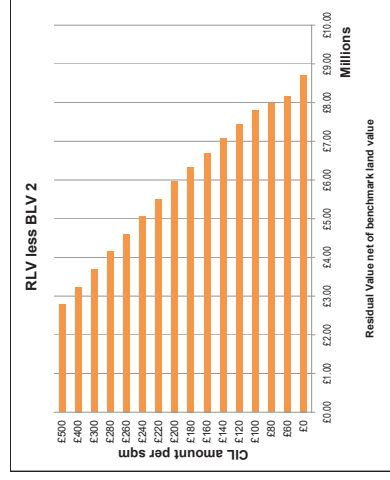
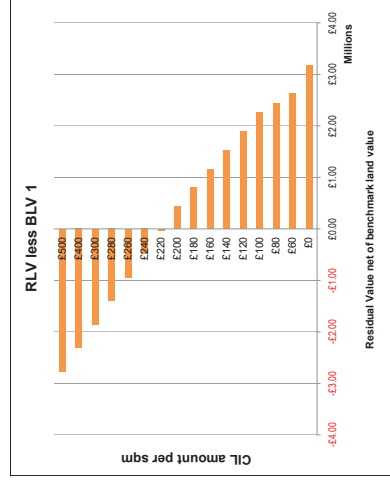
| Site type  | Description: | Area 4     | ES372 perm     | 0              | Site area:     |                |
|------------|--------------|------------|----------------|----------------|----------------|----------------|
| 1.43 ha    |              |            |                |                |                |                |
| CIL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0          | 11,984.325   | 8,396.027  | 7,151.054      | 1,614.077      | 3,095.800      | 5,406.027      |
| 60         | 11,211.461   | 7,948.023  | 6,748.023      | 1,614.022      | 2,547.795      | 4,898.023      |
| 80         | 10,950.596   | 7,665.354  | 6,381.727      | 2,244.630      | 2,365.127      | 4,675.644      |
| 100        | 10,689.552   | 7,482.686  | 6,048.398      | 2,927.358      | 2,182.459      | 4,492.686      |
| 120        | 10,428.508   | 7,300.018  | 5,735.031      | 3,610.086      | 2,000.000      | 4,310.018      |
| 140        | 9,945.733    | 6,752.013  | 5,151.796      | 4,292.714      | 1,817.122      | 4,127.590      |
| 160        | 9,123.824    | 6,386.677  | 4,160.405      | 4,975.342      | 1,634.156      | 3,791.188      |
| 180        | 8,601.914    | 6,021.340  | 3,525.741      | 5,658.000      | 1,451.190      | 3,366.811      |
| 200        | 8,080.005    | 5,656.004  | 2,810.000      | 6,340.668      | 1,268.224      | 2,942.444      |
| 220        | 7,427.618    | 5,198.333  | 1,934.748      | 7,023.336      | 1,085.258      | 2,518.082      |
| 240        | 6,775.232    | 4,740.662  | 1,059.496      | 7,706.000      | 902.292        | 2,093.720      |
| 260        | 6,122.846    | 4,283.000  | 16.244         | 8,388.668      | 719.326        | 1,669.342      |
| 280        | 5,470.460    | 3,825.328  | 11,717.760     | 9,071.336      | 536.360        | 1,244.976      |
| 300        | 4,818.072    | 3,367.656  | 12,474.432     | 9,754.000      | 353.394        | 820.610        |
| 400        | 4,165.686    | 2,910.000  | 12,831.102     | 10,436.668     | 2,384.248      | 74,020         |
| 500        | 3,513.299    | 2,452.328  | 13,087.772     | 11,119.336     | 7,594.000      | 530,891        |



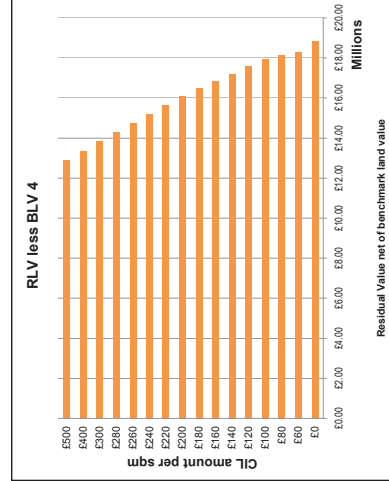
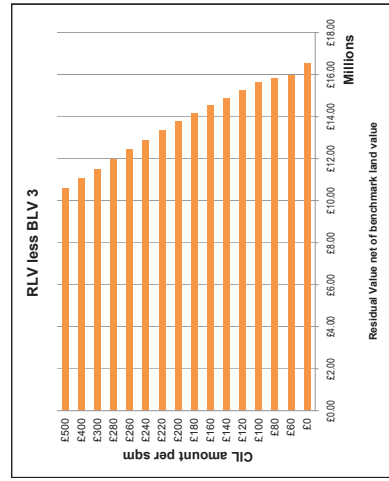
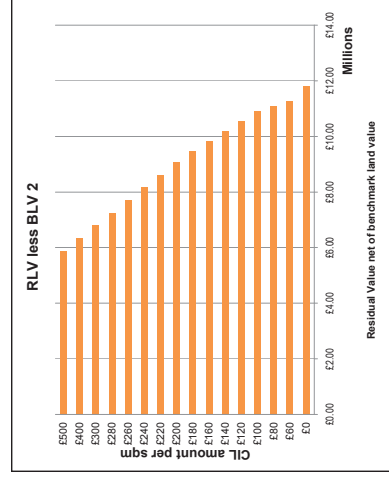
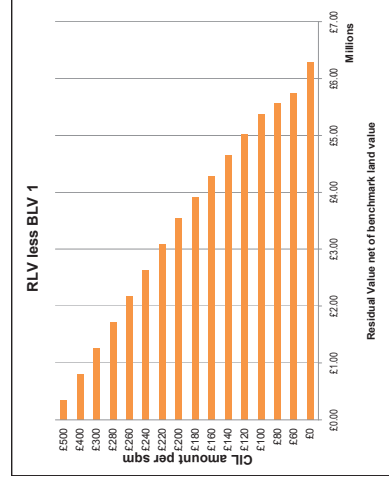
| Site type  | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|------------|--------------|------------|----------------|----------------|----------------|----------------|
| 1.43 ha    |              |            |                |                |                |                |
| CIL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0          | 20,380.495   | 14,266.347 | 1,280.734      | 4,256.303      | 8,966.119      | 11,276.347     |
| 60         | 19,597.632   | 13,718.342 | 1,829.239      | 3,708.298      | 8,418.115      | 10,728.342     |
| 80         | 19,336.677   | 13,535.674 | 2,011.407      | 3,525.630      | 8,235.446      | 10,545.674     |
| 100        | 19,075.722   | 13,353.006 | 2,194.076      | 3,342.961      | 8,052.778      | 10,363.006     |
| 120        | 18,814.767   | 13,170.338 | 2,376.746      | 3,160.292      | 7,870.110      | 10,180.338     |
| 140        | 18,553.812   | 12,987.670 | 2,559.416      | 2,977.623      | 7,687.442      | 9,997.670      |
| 160        | 18,292.857   | 12,805.002 | 2,742.086      | 2,795.054      | 7,504.774      | 9,815.002      |
| 180        | 18,031.902   | 12,622.334 | 2,924.756      | 2,612.485      | 7,322.106      | 9,632.334      |
| 200        | 17,770.947   | 12,439.666 | 3,107.426      | 2,430.016      | 7,139.438      | 9,449.666      |
| 220        | 17,510.000   | 12,257.000 | 3,290.096      | 2,247.447      | 6,956.770      | 9,267.000      |
| 240        | 17,249.053   | 12,074.332 | 3,472.766      | 2,064.878      | 6,774.102      | 9,084.332      |
| 260        | 16,988.106   | 11,891.664 | 3,655.436      | 1,882.309      | 6,591.434      | 8,901.664      |
| 280        | 16,727.159   | 11,709.000 | 3,838.106      | 1,700.000      | 6,408.766      | 8,719.000      |
| 300        | 16,466.212   | 11,526.332 | 4,020.776      | 1,517.431      | 6,226.098      | 8,536.332      |
| 400        | 15,813.769   | 11,069.662 | 4,477.428      | 1,059.608      | 5,769.425      | 8,079.662      |
| 240        | 15,161.402   | 10,612.992 | 4,934.100      | 602.937        | 5,312.754      | 7,622.992      |
| 260        | 14,509.035   | 10,156.322 | 5,390.770      | 146.267        | 4,856.084      | 7,166.322      |
| 280        | 13,856.668   | 9,699.652  | 5,847.441      | 310.494        | 4,399.413      | 6,709.652      |
| 300        | 13,204.243   | 9,242.970  | 6,304.111      | 767.074        | 3,942.742      | 6,252.970      |
| 400        | 12,551.856   | 8,786.299  | 6,760.782      | 1,223.745      | 3,486.072      | 5,796.299      |
| 500        | 11,899.469   | 8,329.629  | 7,217.453      | 1,680.416      | 3,029.401      | 5,339.629      |



| Site type  | Description: | Area 6     | ES977 perm     | 0              | Site area:     |                |
|------------|--------------|------------|----------------|----------------|----------------|----------------|
| 1.43 ha    |              |            |                |                |                |                |
| CIL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0          | 26,733.884   | 18,713.719 | 3,166.638      | 8,703.675      | 13,415.491     | 15,723.719     |
| 60         | 25,951.020   | 18,165.714 | 3,614.633      | 8,155.670      | 12,867.487     | 15,175.714     |
| 80         | 25,690.065   | 17,983.046 | 3,897.303      | 7,973.002      | 12,684.818     | 14,993.046     |
| 100        | 25,429.111   | 17,800.378 | 4,180.000      | 7,790.333      | 12,502.150     | 14,810.378     |
| 120        | 24,947.202   | 17,435.041 | 4,563.660      | 7,424.997      | 12,134.814     | 14,445.041     |
| 140        | 24,385.292   | 17,069.705 | 5,047.323      | 7,059.660      | 11,769.477     | 14,079.705     |
| 160        | 23,823.383   | 16,704.368 | 5,530.986      | 6,694.324      | 11,404.141     | 13,714.368     |
| 180        | 23,261.474   | 16,339.032 | 6,014.650      | 6,328.987      | 11,038.804     | 13,349.032     |
| 200        | 22,699.564   | 15,973.695 | 6,494.926      | 5,963.651      | 10,673.468     | 12,983.695     |
| 220        | 22,137.654   | 15,608.359 | 6,970.202      | 5,598.324      | 10,308.132     | 12,618.359     |
| 240        | 21,575.744   | 15,243.023 | 7,445.478      | 5,233.000      | 9,942.796      | 12,253.023     |
| 260        | 20,993.834   | 14,877.687 | 7,920.754      | 4,867.673      | 9,577.460      | 11,887.687     |
| 280        | 20,411.924   | 14,512.351 | 8,396.030      | 4,502.346      | 9,212.124      | 11,522.351     |
| 300        | 19,830.014   | 14,147.015 | 8,871.306      | 4,137.019      | 8,846.788      | 11,157.015     |
| 400        | 18,657.631   | 13,390.342 | 10,344.656     | 3,680.298      | 8,390.114      | 10,700.342     |
| 500        | 18,085.245   | 13,025.009 | 11,810.000     | 3,223.627      | 7,933.444      | 10,243.009     |
| 500        | 18,252.858   | 12,777.001 | 12,770.001     | 2,766.956      | 7,476.773      | 9,787.001      |



| Site type  | Description: | Area 7     | ES735 perm     | 0              | Site area:     |                |
|------------|--------------|------------|----------------|----------------|----------------|----------------|
| 1.43 ha    |              |            |                |                |                |                |
| CIL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0          | 31,182.744   | 21,827.921 | 6,280.940      | 11,817.877     | 16,527.694     | 18,837.921     |
| 60         | 30,399.880   | 21,279.916 | 6,732.935      | 11,269.872     | 15,979.689     | 18,289.916     |
| 80         | 30,138.926   | 21,097.248 | 7,184.930      | 10,721.867     | 15,131.684     | 17,741.911     |
| 100        | 29,877.971   | 20,914.580 | 7,636.925      | 10,173.862     | 14,283.679     | 17,193.907     |
| 120        | 29,396.062   | 20,549.243 | 8,088.920      | 9,625.857      | 13,435.674     | 16,645.902     |
| 140        | 28,914.153   | 20,183.907 | 8,540.915      | 9,077.852      | 12,587.669     | 16,097.897     |
| 160        | 28,432.244   | 19,818.570 | 8,992.910      | 8,529.847      | 11,739.664     | 15,549.892     |
| 180        | 27,950.334   | 19,453.234 | 9,444.905      | 7,981.842      | 10,891.659     | 15,001.887     |
| 200        | 27,468.425   | 19,087.897 | 9,896.900      | 7,433.837      | 10,043.654     | 14,453.882     |
| 220        | 26,986.516   | 18,722.560 | 10,348.895     | 6,885.832      | 9,195.649      | 13,905.877     |
| 240        | 26,504.607   | 18,357.224 | 10,800.890     | 6,337.827      | 8,347.644      | 13,357.872     |
| 260        | 26,022.698   | 17,991.887 | 11,252.885     | 5,789.822      | 7,499.639      | 12,809.867     |
| 280        | 25,540.789   | 17,626.550 | 11,704.880     | 5,241.817      | 6,651.634      | 12,261.862     |
| 300        | 25,058.880   | 17,261.213 | 12,156.875     | 4,693.812      | 5,803.629      | 11,713.857     |
| 400        | 23,354.105   | 16,347.873 | 14,618.920     | 3,223.627      | 4,375.624      | 10,243.852     |
| 500        | 22,701.718   | 15,891.203 | 16,080.965     | 2,766.956      | 3,918.953      | 9,787.001      |



CL Viability LB Tower Hamlets

CL Viability LB Tower Hamlets

|           |                  |                |
|-----------|------------------|----------------|
| SITE TYPE | 7                | BLV4           |
| 400 UNITS | Offices (higher) | Community uses |
| FLATS     | £15,547,081      | £10,010,044    |
| 400 UPH   | 100%             | £5,300,227     |

Net area as percentage of gross

|           |         |                       |
|-----------|---------|-----------------------|
| C5H lease | 4 on 3H | Sales value inflation |
| 4H lease  | 4 on 3H | Build cost inflation  |

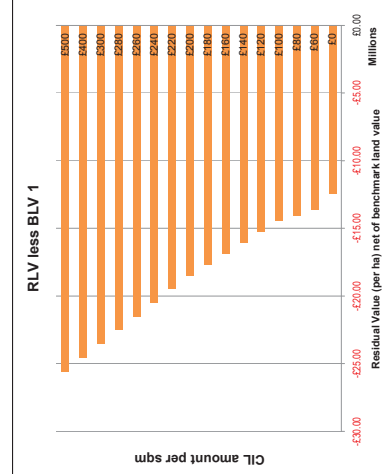
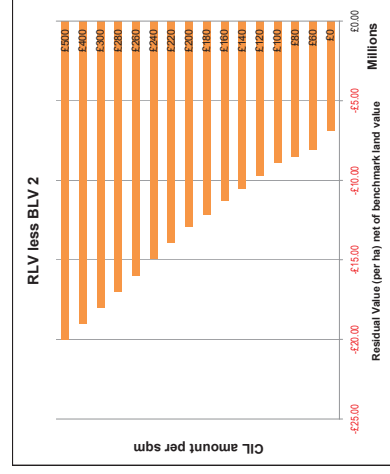
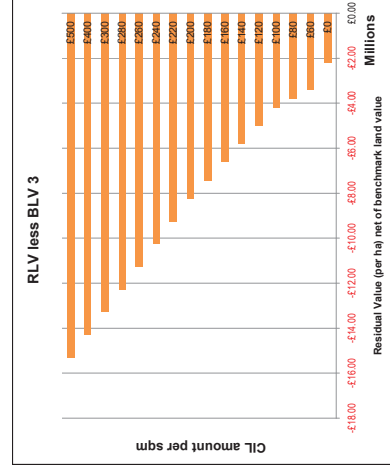
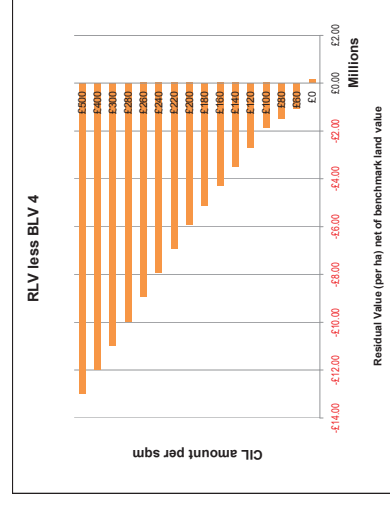
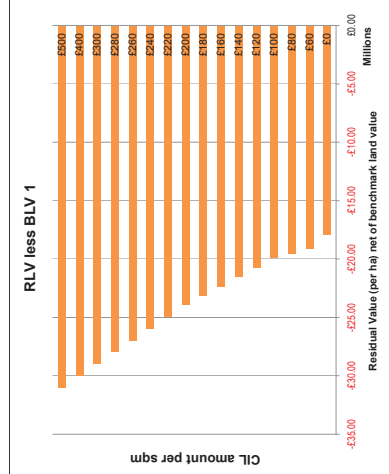
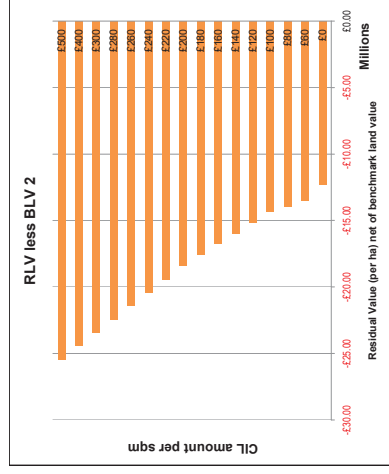
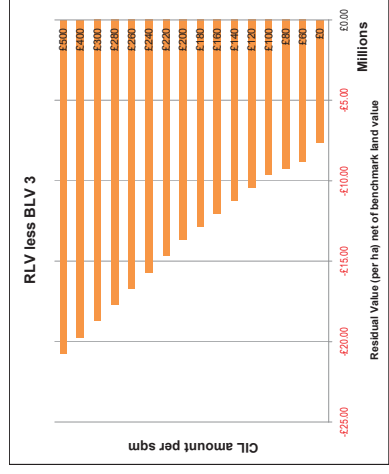
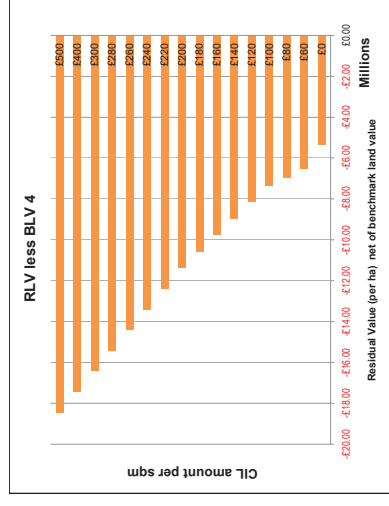
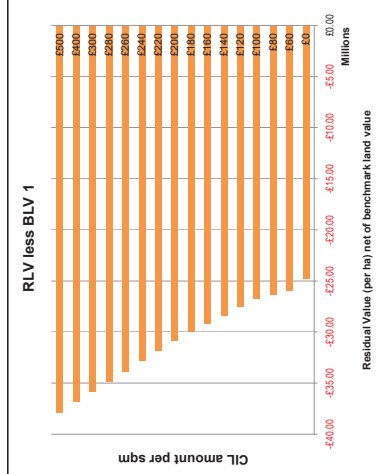
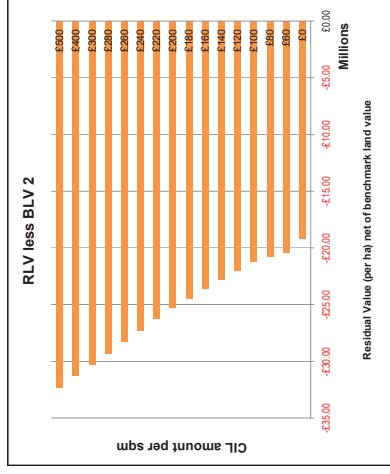
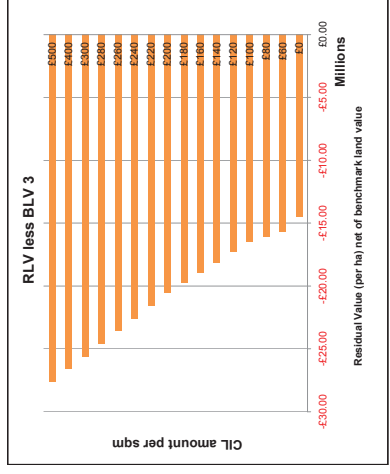
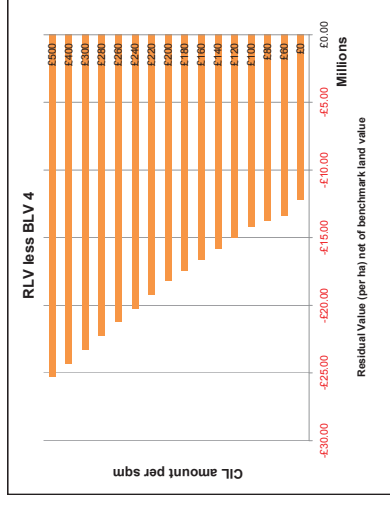
Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

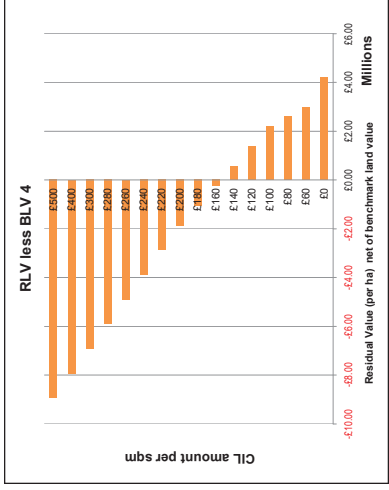
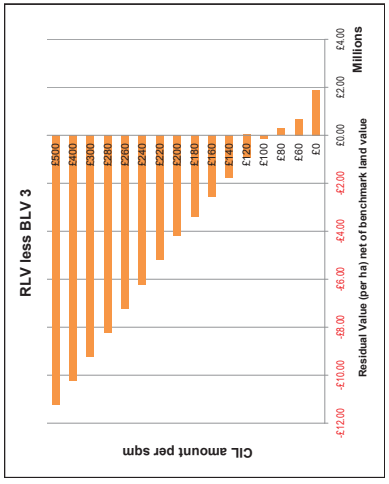
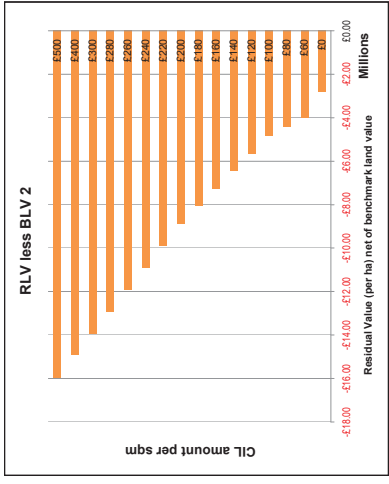
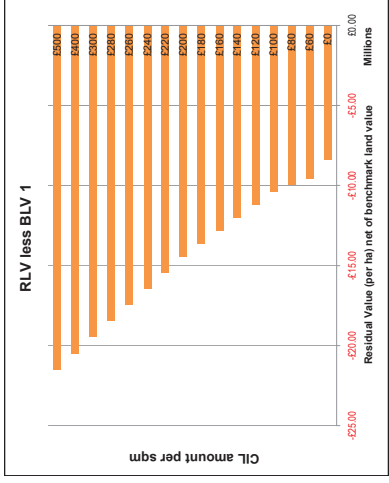
| Site type | Description | Area 1         | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | -9,182,725  | 9,182,725      | -24,729,807    | -19,192,770    | -14,462,983    |
| 60        | -10,394,596 | 10,394,596     | -25,941,668    | -20,404,630    | -15,384,586    |
| 80        | -10,798,540 | 10,798,540     | -26,345,621    | -20,808,584    | -16,099,767    |
| 100       | -11,202,484 | 11,202,484     | -26,749,575    | -21,212,538    | -16,502,721    |
| 120       | -12,010,401 | 12,010,401     | -27,557,492    | -22,020,445    | -17,310,628    |
| 140       | -12,818,308 | 12,818,308     | -28,365,399    | -22,828,352    | -18,118,535    |
| 160       | -13,626,215 | 13,626,215     | -29,173,307    | -23,636,260    | -18,926,443    |
| 180       | -14,434,123 | 14,434,123     | -29,981,204    | -24,444,167    | -19,734,350    |
| 200       | -15,242,030 | 15,242,030     | -30,789,111    | -25,252,074    | -20,542,257    |
| 220       | -16,049,937 | 16,049,937     | -31,597,018    | -26,059,981    | -21,350,164    |
| 240       | -16,857,844 | 16,857,844     | -32,404,925    | -26,867,888    | -22,158,071    |
| 260       | -17,665,751 | 17,665,751     | -33,212,832    | -27,675,795    | -22,965,978    |
| 280       | -18,473,658 | 18,473,658     | -34,020,739    | -28,483,702    | -23,773,885    |
| 300       | -19,281,565 | 19,281,565     | -34,828,646    | -29,291,610    | -24,581,792    |
| 320       | -20,089,472 | 20,089,472     | -35,636,553    | -30,099,517    | -25,389,699    |
| 340       | -20,897,379 | 20,897,379     | -36,444,460    | -30,907,424    | -26,197,606    |
| 360       | -21,705,286 | 21,705,286     | -37,252,367    | -31,715,331    | -27,005,513    |
| 380       | -22,513,193 | 22,513,193     | -38,060,274    | -32,523,238    | -27,813,420    |
| 400       | -23,321,100 | 23,321,100     | -38,868,181    | -33,331,145    | -28,621,327    |
| 420       | -24,129,007 | 24,129,007     | -39,676,088    | -34,139,052    | -29,429,234    |
| 440       | -24,936,914 | 24,936,914     | -40,484,000    | -34,946,959    | -30,237,141    |
| 460       | -25,744,821 | 25,744,821     | -41,291,907    | -35,754,866    | -31,045,048    |
| 480       | -26,552,728 | 26,552,728     | -42,099,814    | -36,562,773    | -31,852,955    |
| 500       | -27,360,635 | 27,360,635     | -42,907,721    | -37,370,680    | -32,660,862    |

| Site type | Description | Area 2         | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 |
| 0         | 2,923,424   | 17,870,505     | 12,333,468     | 7,629,651      |
| 60        | 3,535,295   | 19,082,366     | 13,545,329     | 8,835,512      |
| 80        | 3,939,238   | 19,486,320     | 13,949,283     | 9,239,466      |
| 100       | 4,343,182   | 19,890,273     | 14,353,236     | 9,643,419      |
| 120       | 4,747,125   | 20,294,227     | 14,757,189     | 10,047,372     |
| 140       | 5,151,069   | 20,698,181     | 15,161,143     | 10,451,326     |
| 160       | 5,555,012   | 21,102,134     | 15,565,096     | 10,855,280     |
| 180       | 5,958,956   | 21,506,088     | 15,969,050     | 11,259,234     |
| 200       | 6,362,899   | 21,910,041     | 16,373,003     | 11,663,188     |
| 220       | 6,766,843   | 22,313,995     | 16,776,956     | 12,067,141     |
| 240       | 7,170,787   | 22,717,948     | 17,180,910     | 12,471,095     |
| 260       | 7,574,730   | 23,121,902     | 17,584,863     | 12,875,048     |
| 280       | 7,978,674   | 23,525,856     | 17,988,817     | 13,278,002     |
| 300       | 8,382,618   | 23,929,809     | 18,392,770     | 13,681,956     |
| 320       | 8,786,561   | 24,333,763     | 18,796,724     | 14,085,910     |
| 340       | 9,190,505   | 24,737,716     | 19,200,677     | 14,489,864     |
| 360       | 9,594,449   | 25,141,670     | 19,604,630     | 14,893,818     |
| 380       | 9,998,392   | 25,545,623     | 20,008,584     | 15,297,772     |
| 400       | 10,402,336  | 25,949,577     | 20,412,537     | 15,701,726     |
| 420       | 10,806,279  | 26,353,530     | 20,816,491     | 16,105,680     |
| 440       | 11,210,223  | 26,757,484     | 21,220,444     | 16,509,634     |
| 460       | 11,614,166  | 27,161,438     | 21,624,398     | 16,913,588     |
| 480       | 12,018,110  | 27,565,391     | 22,028,352     | 17,317,542     |
| 500       | 12,422,054  | 27,969,345     | 22,432,305     | 17,721,496     |

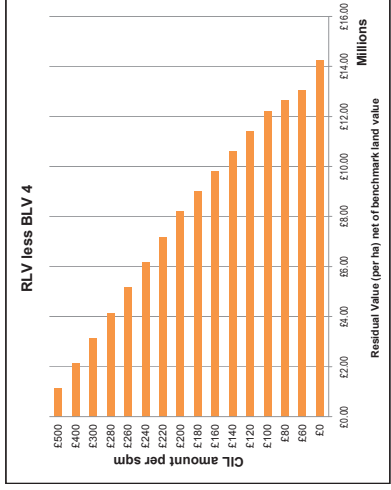
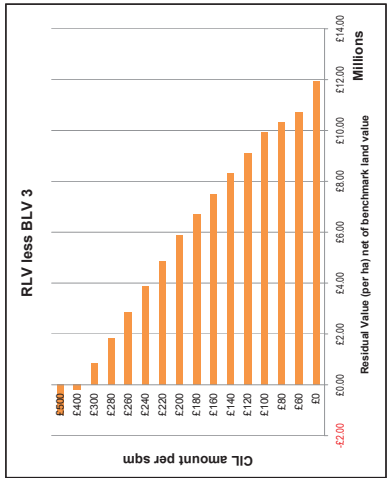
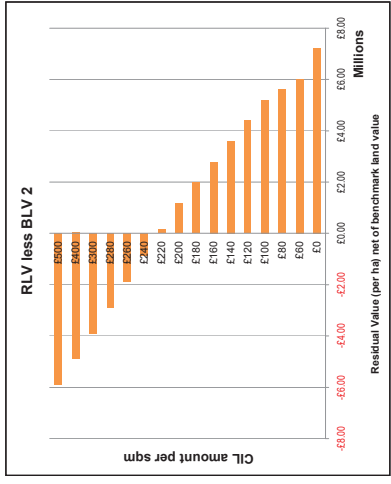
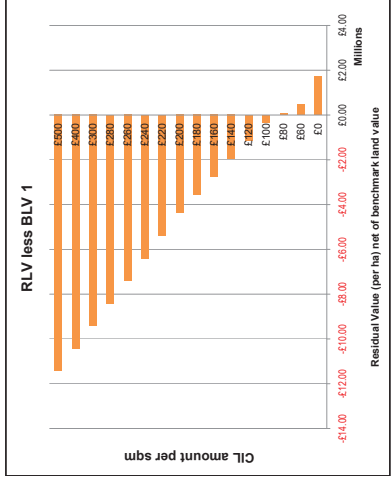
| Site type | Description | Area 3         | Site area      |
|-----------|-------------|----------------|----------------|
| CL amount | RLV         | RLV less BLV 1 | RLV less BLV 2 |
| 0         | 3,131,659   | 12,415,422     | 6,878,385      |
| 60        | 3,919,798   | 13,627,283     | 8,090,246      |
| 80        | 4,515,844   | 14,031,237     | 8,494,200      |
| 100       | 5,111,890   | 14,435,191     | 8,898,154      |
| 120       | 5,707,936   | 14,839,145     | 9,302,108      |
| 140       | 6,303,982   | 15,243,099     | 9,706,062      |
| 160       | 6,899,028   | 15,647,053     | 10,110,016     |
| 180       | 7,494,074   | 16,051,007     | 10,513,970     |
| 200       | 8,089,120   | 16,454,961     | 10,917,924     |
| 220       | 8,684,166   | 16,858,915     | 11,321,878     |
| 240       | 9,279,212   | 17,262,869     | 11,725,832     |
| 260       | 9,874,258   | 17,666,823     | 12,129,786     |
| 280       | 10,469,304  | 18,070,777     | 12,533,740     |
| 300       | 11,064,350  | 18,474,731     | 12,937,694     |
| 320       | 11,659,396  | 18,878,685     | 13,341,648     |
| 340       | 12,254,442  | 19,282,639     | 13,745,602     |
| 360       | 12,849,488  | 19,686,593     | 14,149,556     |
| 380       | 13,444,534  | 20,090,547     | 14,553,510     |
| 400       | 14,039,580  | 20,494,501     | 14,957,464     |
| 420       | 14,634,626  | 20,898,455     | 15,361,418     |
| 440       | 15,229,672  | 21,302,409     | 15,765,372     |
| 460       | 15,824,718  | 21,706,363     | 16,169,326     |
| 480       | 16,419,764  | 22,110,317     | 16,573,280     |
| 500       | 17,014,810  | 22,514,271     | 16,977,234     |



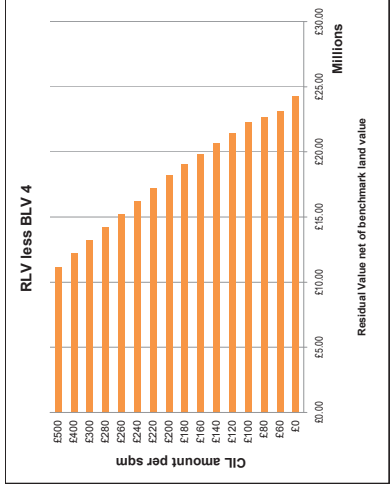
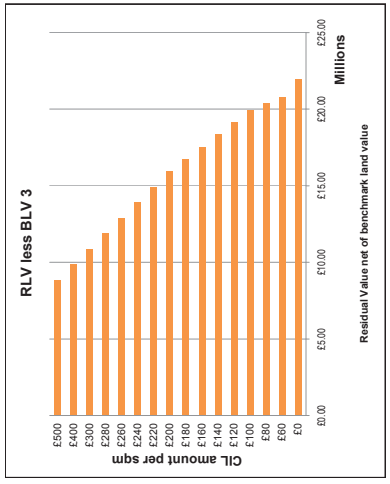
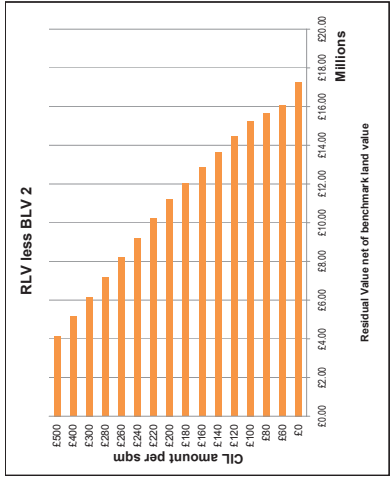
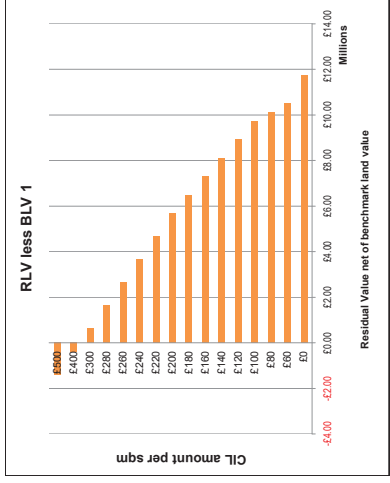
| Site type | Description: | Area 4     | ES372 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 7,183.833    | 7,183.833  | 8,363.249      | -2,826.212     | 1,883.605      | 4,193.833      |
| 60        | 5,971.972    | 9,571.972  | 9,571.972      | 4,038.073      | 671.744        | 2,981.972      |
| 80        | 5,588.018    | 5,688.018  | 9,975.833      | 4,442.038      | 267.791        | 2,578.018      |
| 100       | 5,184.064    | 5,184.064  | 10,385.077     | 4,845.980      | 136.183        | 2,174.064      |
| 120       | 4,766.157    | 4,766.157  | 11,190.924     | 5,653.887      | 944.070        | 1,386.157      |
| 140       | 3,548.250    | 3,548.250  | 11,996.831     | 6,461.794      | 1,751.977      | 588.250        |
| 160       | 2,740.343    | 2,740.343  | 12,866.739     | 7,269.702      | 2,559.895      | -249.857       |
| 180       | 1,932.435    | 1,932.435  | 13,671.646     | 8,077.609      | 3,367.792      | 1,057.865      |
| 200       | 1,124.528    | 1,124.528  | 14,422.553     | 8,885.516      | 4,175.629      | 1,865.712      |
| 220       | 114.644      | 114.644    | 15,144.437     | 9,693.400      | 5,185.583      | 2,875.566      |
| 240       | -895.240     | 895.240    | 16,442.321     | 10,501.284     | 6,195.467      | 3,885.240      |
| 260       | -1,905.124   | 1,905.124  | 17,452.205     | 11,915.168     | 7,205.352      | 4,895.124      |
| 280       | -2,915.008   | 2,915.008  | 18,462.089     | 12,925.052     | 8,215.236      | 5,905.008      |
| 300       | -3,924.892   | 3,924.892  | 19,471.974     | 13,934.936     | 9,225.120      | 6,914.892      |
| 400       | -4,934.776   | 4,934.776  | 20,481.858     | 14,944.821     | 10,235.004     | 7,924.776      |
| 500       | -5,944.660   | 5,944.660  | 21,491.742     | 15,954.705     | 11,244.888     | 8,934.660      |



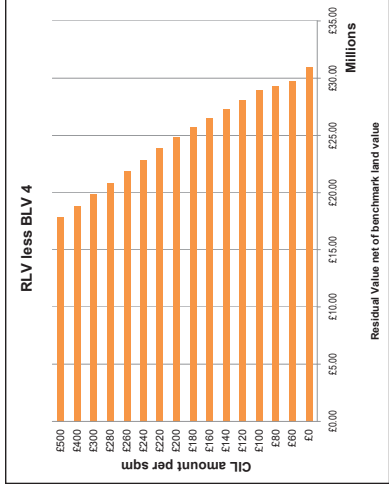
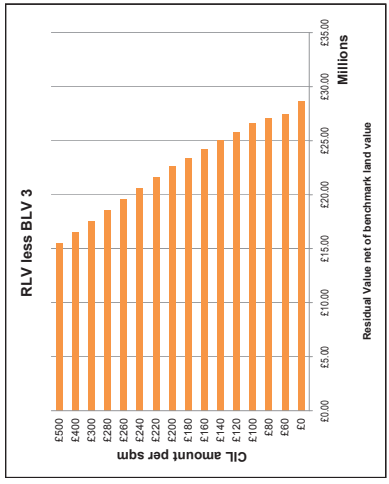
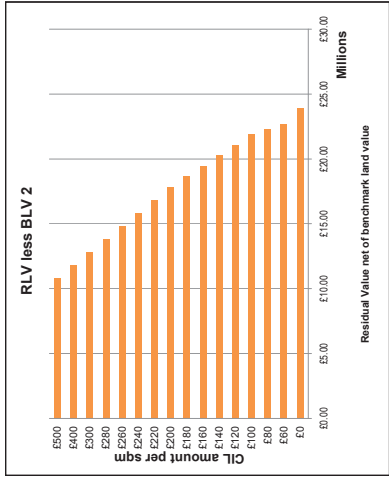
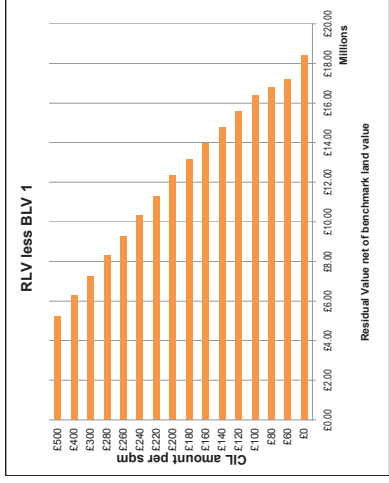
| Site type | Description: | Area 5     | ES189 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 17,228.710   | 17,228.710 | 1,881.629      | 7,218.656      | 11,928.483     | 14,238.710     |
| 60        | 16,016.850   | 16,016.850 | 469.768        | 6,006.805      | 10,716.622     | 13,026.850     |
| 80        | 15,612.886   | 15,612.886 | 6,615.815      | 5,602.852      | 10,312.668     | 12,622.886     |
| 100       | 15,208.942   | 15,208.942 | 9,388.139      | 5,198.898      | 9,908.715      | 12,218.942     |
| 120       | 14,801.035   | 14,801.035 | 1,146.046      | 4,390.931      | 9,100.838      | 11,411.035     |
| 140       | 13,993.128   | 13,993.128 | 1,953.083      | 3,582.964      | 8,292.900      | 10,603.128     |
| 160       | 12,785.220   | 12,785.220 | 2,761.861      | 2,775.176      | 7,484.983      | 9,795.220      |
| 180       | 11,977.313   | 11,977.313 | 3,569.768      | 1,967.269      | 6,677.096      | 8,987.313      |
| 200       | 11,169.406   | 11,169.406 | 4,377.675      | 1,159.362      | 5,869.179      | 8,179.406      |
| 220       | 10,159.522   | 10,159.522 | 5,387.559      | 149.478        | 4,859.294      | 7,169.522      |
| 240       | 9,149.638    | 9,149.638  | 6,397.443      | 860.406        | 4,159.638      | 6,159.638      |
| 260       | 8,139.754    | 8,139.754  | 7,407.328      | 1,870.281      | 2,839.526      | 5,149.754      |
| 280       | 7,129.870    | 7,129.870  | 8,417.212      | 2,880.175      | 1,829.642      | 4,139.870      |
| 300       | 6,119.986    | 6,119.986  | 9,427.096      | 3,890.069      | 819.758        | 3,129.986      |
| 400       | 5,110.101    | 5,110.101  | 10,436.980     | 4,899.943      | 190.126        | 2,120.101      |
| 500       | 4,100.217    | 4,100.217  | 11,446.864     | 5,909.827      | 1,200.010      | 1,110.217      |



| Site type | Description: | Area 6     | ES697 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 27,273.751   | 27,273.751 | 11,726.670     | 17,263.707     | 21,973.523     | 24,283.751     |
| 60        | 26,061.890   | 26,061.890 | 10,514.809     | 16,051.846     | 20,761.663     | 23,071.890     |
| 80        | 25,657.936   | 25,657.936 | 10,110.855     | 15,647.892     | 20,357.709     | 22,667.936     |
| 100       | 25,253.983   | 25,253.983 | 9,706.901      | 15,243.938     | 19,953.755     | 22,263.983     |
| 120       | 24,446.075   | 24,446.075 | 8,898.994      | 14,436.031     | 19,145.848     | 21,456.075     |
| 140       | 23,638.168   | 23,638.168 | 8,091.087      | 13,628.124     | 18,337.941     | 20,648.168     |
| 160       | 22,830.261   | 22,830.261 | 7,283.180      | 12,820.217     | 17,530.033     | 19,840.261     |
| 180       | 22,022.354   | 22,022.354 | 6,475.273      | 12,012.309     | 16,722.126     | 19,032.354     |
| 200       | 21,214.446   | 21,214.446 | 5,667.366      | 11,204.402     | 15,914.219     | 18,224.446     |
| 220       | 20,204.562   | 20,204.562 | 4,859.459      | 10,396.495     | 15,106.312     | 17,416.562     |
| 240       | 19,194.678   | 19,194.678 | 4,051.552      | 9,588.588      | 14,298.405     | 16,608.678     |
| 260       | 18,184.794   | 18,184.794 | 3,243.645      | 8,780.681      | 13,490.498     | 15,800.794     |
| 280       | 17,174.910   | 17,174.910 | 2,435.738      | 7,972.774      | 12,682.591     | 14,992.910     |
| 300       | 16,165.026   | 16,165.026 | 1,627.831      | 7,164.867      | 11,874.684     | 14,185.026     |
| 400       | 15,155.142   | 15,155.142 | 391.924        | 6,356.960      | 11,066.777     | 13,377.142     |
| 500       | 14,145.258   | 14,145.258 | 1,401.823      | 5,549.053      | 10,258.870     | 12,569.258     |



| Site type | Description: | Area 7     | ES739 perm     | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 33,914.559   | 33,914.559 | 18,367.477     | 23,904.514     | 28,614.331     | 30,924.559     |
| 60        | 32,702.698   | 32,702.698 | 17,155.617     | 22,692.654     | 27,402.470     | 29,712.698     |
| 80        | 32,298.744   | 32,298.744 | 16,751.663     | 22,288.700     | 26,998.517     | 29,308.744     |
| 100       | 31,894.791   | 31,894.791 | 16,347.709     | 21,884.746     | 26,594.563     | 28,904.791     |
| 120       | 31,086.883   | 31,086.883 | 15,539.802     | 21,076.839     | 25,786.656     | 28,096.883     |
| 140       | 30,278.975   | 30,278.975 | 14,731.895     | 20,268.932     | 24,978.749     | 27,288.975     |
| 160       | 29,471.068   | 29,471.068 | 13,923.988     | 19,461.025     | 24,170.841     | 26,481.068     |
| 180       | 28,663.161   | 28,663.161 | 13,116.080     | 18,653.117     | 23,362.934     | 25,673.161     |
| 200       | 27,855.254   | 27,855.254 | 12,308.173     | 17,845.210     | 22,555.027     | 24,865.254     |
| 220       | 26,845.370   | 26,845.370 | 11,500.266     | 17,037.302     | 21,747.119     | 24,057.370     |
| 240       | 25,835.486   | 25,835.486 | 10,692.359     | 16,229.395     | 20,939.212     | 23,249.486     |
| 260       | 24,825.602   | 24,825.602 | 9,884.452      | 15,421.488     | 20,131.305     | 22,441.602     |
| 280       | 23,815.718   | 23,815.718 | 9,076.545      | 14,613.581     | 19,323.398     | 21,633.718     |
| 300       | 22,805.834   | 22,805.834 | 8,268.638      | 13,805.674     | 18,515.491     | 20,825.834     |
| 400       | 21,795.950   | 21,795.950 | 6,460.731      | 12,997.767     | 17,707.584     | 19,815.950     |
| 500       | 20,786.066   | 20,786.066 | 5,252.824      | 12,189.860     | 16,900.000     | 18,806.066     |



CL Viability LB Tower Hamlets

Site Type 7  
400 UNITS  
FLATS  
400 UPH

Net area as percentage of gross

|              |         |
|--------------|---------|
| C5H lease    | 4 on 4H |
| 4 on Private | 35%     |

|      |                       |
|------|-----------------------|
| 100% | Sales value inflation |
| -5%  | Build cost inflation  |

Benchmark Land Values (per net developable ha)

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

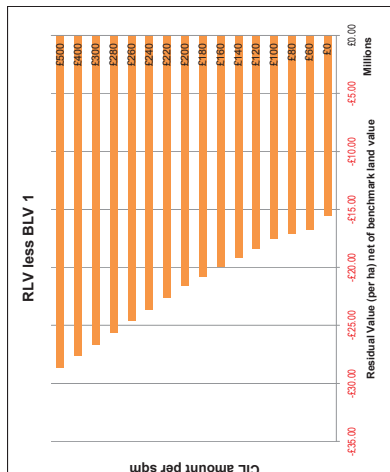
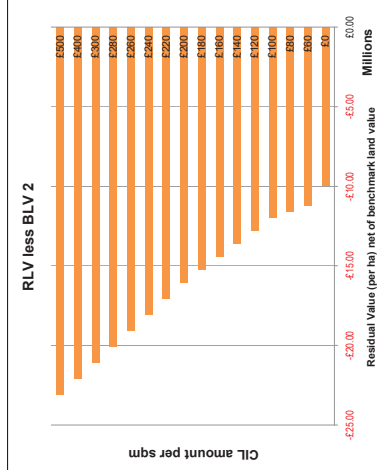
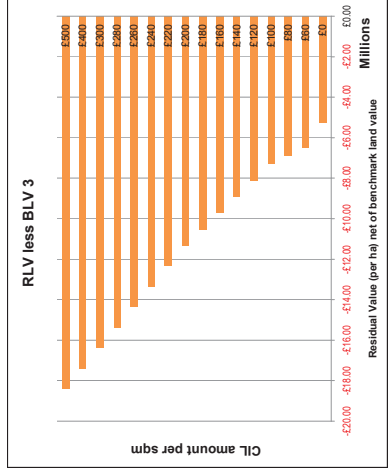
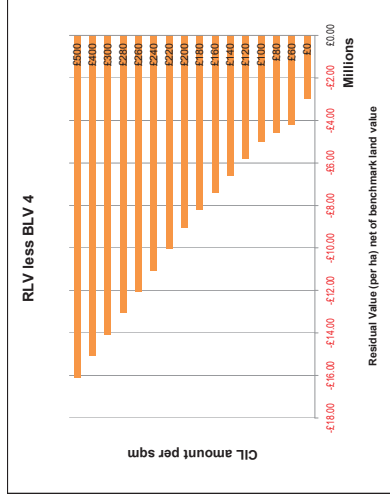
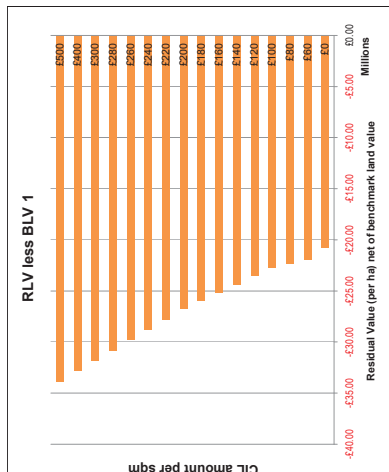
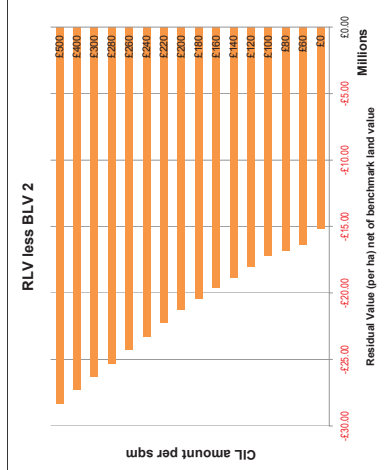
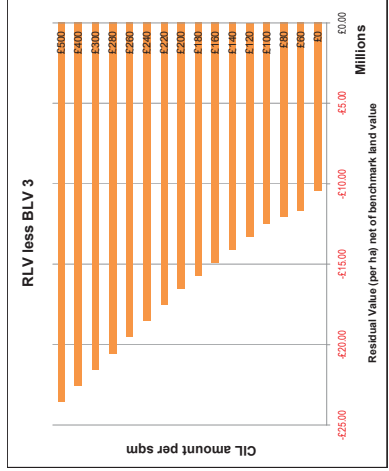
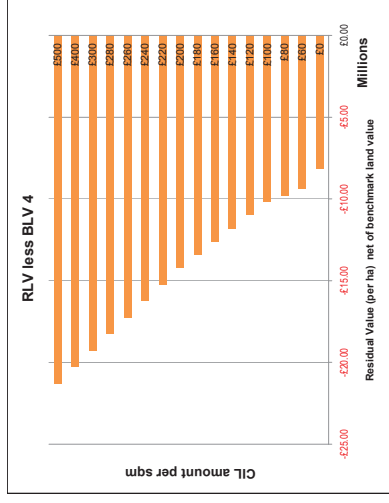
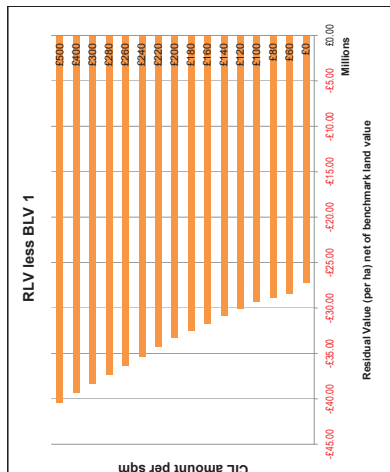
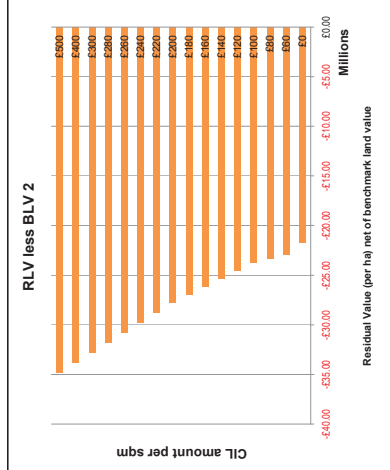
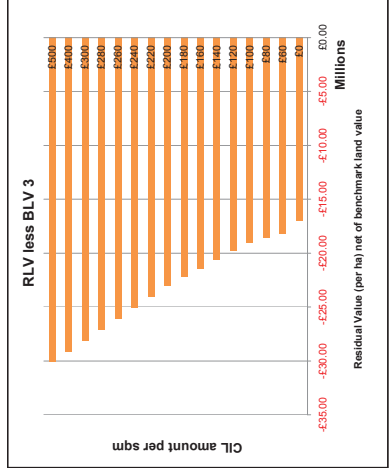
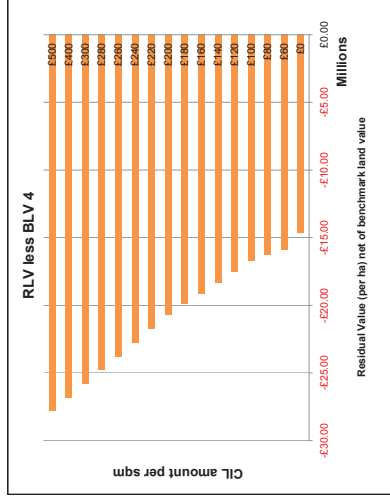
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

| Site type | Description: | Area 1     | £4090 psm      | 0              | Site area:     | 1.00 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | -11,694,188  | 11,694,188 | -27,241,269    | -21,704,232    | -16,994,415    | -14,694,188    |
| 60        | -12,906,049  | 12,906,049 | -28,453,130    | -22,916,093    | -18,206,276    | -15,896,049    |
| 80        | -13,310,002  | 13,310,002 | -28,857,083    | -23,320,046    | -18,610,230    | -16,300,002    |
| 100       | -13,713,956  | 13,713,956 | -29,261,037    | -23,724,000    | -19,014,183    | -16,703,956    |
| 120       | -14,521,863  | 14,521,863 | -30,069,944    | -24,531,907    | -19,822,090    | -17,511,863    |
| 140       | -15,329,770  | 15,329,770 | -30,878,852    | -25,339,815    | -20,629,998    | -18,319,770    |
| 160       | -16,137,678  | 16,137,678 | -31,687,760    | -26,147,722    | -21,437,905    | -19,127,678    |
| 180       | -16,945,585  | 16,945,585 | -32,496,668    | -26,955,629    | -22,245,812    | -19,935,585    |
| 200       | -17,753,492  | 17,753,492 | -33,305,575    | -27,763,546    | -23,053,720    | -20,743,492    |
| 220       | -18,561,399  | 18,561,399 | -34,114,483    | -28,571,454    | -23,861,628    | -21,551,399    |
| 240       | -19,369,306  | 19,369,306 | -34,923,391    | -29,379,362    | -24,669,536    | -22,359,306    |
| 260       | -20,177,213  | 20,177,213 | -35,731,299    | -30,187,270    | -25,477,444    | -23,167,213    |
| 280       | -20,985,120  | 20,985,120 | -36,539,207    | -30,995,178    | -26,285,352    | -23,975,120    |
| 300       | -21,793,028  | 21,793,028 | -37,347,115    | -31,803,086    | -27,093,260    | -24,783,028    |
| 320       | -22,600,935  | 22,600,935 | -38,155,023    | -32,610,994    | -27,901,168    | -25,590,935    |
| 340       | -23,408,843  | 23,408,843 | -38,962,931    | -33,418,902    | -28,709,076    | -26,398,843    |
| 360       | -24,216,750  | 24,216,750 | -39,770,839    | -34,226,810    | -29,516,984    | -27,206,750    |
| 380       | -25,024,658  | 25,024,658 | -40,578,747    | -35,034,718    | -30,324,892    | -28,014,658    |
| 400       | -25,832,565  | 25,832,565 | -41,386,655    | -35,842,626    | -31,132,800    | -28,822,565    |
| 420       | -26,640,473  | 26,640,473 | -42,194,563    | -36,650,534    | -31,940,708    | -29,630,473    |
| 440       | -27,448,380  | 27,448,380 | -43,002,471    | -37,458,442    | -32,748,616    | -30,438,380    |
| 460       | -28,256,288  | 28,256,288 | -43,810,379    | -38,266,350    | -33,556,524    | -31,246,288    |
| 480       | -29,064,195  | 29,064,195 | -44,618,287    | -39,074,258    | -34,364,432    | -32,054,195    |
| 500       | -29,872,103  | 29,872,103 | -45,426,195    | -39,882,166    | -35,172,540    | -32,862,103    |

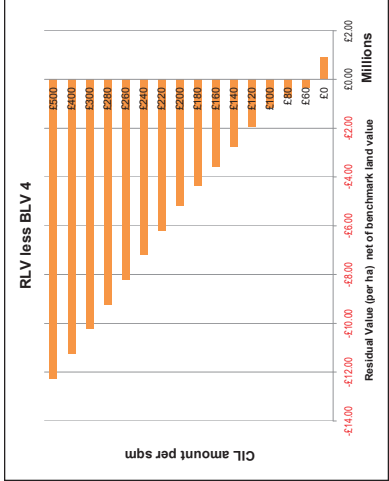
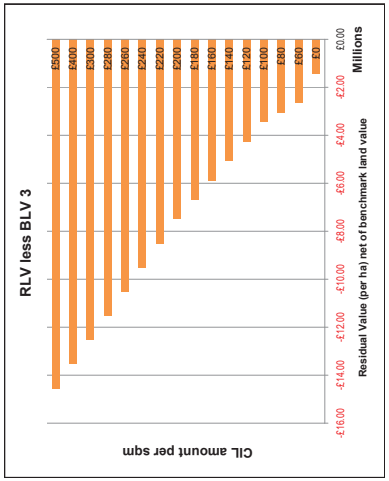
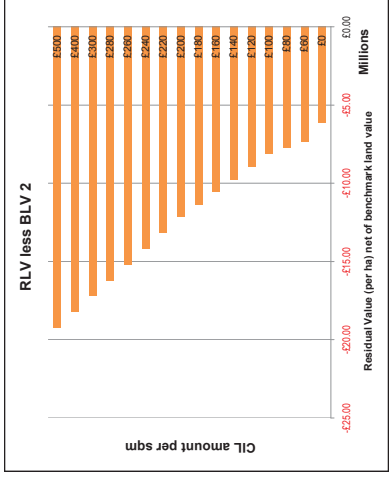
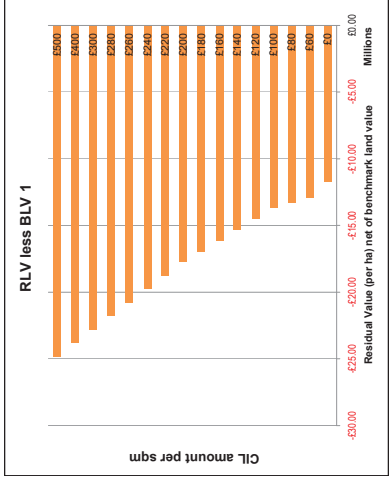
| Site type | Description: | Area 2     | £4629 psm      | 0              | Site area:     | 1.00 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,165,342    | 5,165,342  | 20,712,423     | 15,175,386     | 10,465,569     | 8,155,342      |
| 60        | 6,377,203    | 6,377,203  | 21,524,284     | 16,387,247     | 11,677,430     | 9,367,203      |
| 80        | 7,589,064    | 7,589,064  | 22,333,145     | 17,599,108     | 12,889,291     | 10,579,064     |
| 100       | 8,800,925    | 8,800,925  | 23,142,006     | 18,810,969     | 14,101,152     | 11,690,925     |
| 120       | 10,012,786   | 10,012,786 | 23,950,867     | 19,622,830     | 15,313,013     | 12,802,786     |
| 140       | 11,224,647   | 11,224,647 | 24,759,728     | 20,434,691     | 16,524,874     | 13,914,647     |
| 160       | 12,436,508   | 12,436,508 | 25,568,589     | 21,246,552     | 17,736,735     | 15,026,508     |
| 180       | 13,648,369   | 13,648,369 | 26,377,450     | 22,058,413     | 18,948,596     | 16,138,369     |
| 200       | 14,860,230   | 14,860,230 | 27,186,311     | 22,870,274     | 20,160,457     | 17,250,230     |
| 220       | 16,072,091   | 16,072,091 | 28,014,172     | 23,682,135     | 21,372,318     | 18,362,091     |
| 240       | 17,283,952   | 17,283,952 | 28,842,033     | 24,494,000     | 22,584,179     | 19,473,952     |
| 260       | 18,495,813   | 18,495,813 | 29,669,894     | 25,305,861     | 23,796,040     | 20,585,813     |
| 280       | 19,707,674   | 19,707,674 | 30,497,755     | 26,117,722     | 25,007,901     | 21,697,674     |
| 300       | 20,919,535   | 20,919,535 | 31,325,616     | 26,929,583     | 26,219,762     | 22,809,535     |
| 320       | 22,131,396   | 22,131,396 | 32,153,477     | 27,741,444     | 27,431,623     | 23,921,396     |
| 340       | 23,343,257   | 23,343,257 | 32,981,338     | 28,553,305     | 28,643,484     | 25,033,257     |
| 360       | 24,555,118   | 24,555,118 | 33,809,199     | 29,365,166     | 29,855,345     | 26,145,118     |
| 380       | 25,766,979   | 25,766,979 | 34,637,060     | 30,177,027     | 31,067,206     | 27,256,979     |
| 400       | 26,978,840   | 26,978,840 | 35,464,921     | 30,988,888     | 32,279,067     | 28,368,840     |
| 420       | 28,190,701   | 28,190,701 | 36,292,782     | 31,800,749     | 33,490,928     | 29,480,701     |
| 440       | 29,402,562   | 29,402,562 | 37,120,643     | 32,612,610     | 34,702,789     | 30,592,562     |
| 460       | 30,614,423   | 30,614,423 | 37,948,504     | 33,424,471     | 35,914,650     | 31,704,423     |
| 480       | 31,826,284   | 31,826,284 | 38,776,365     | 34,236,332     | 37,126,511     | 32,816,284     |
| 500       | 33,038,145   | 33,038,145 | 39,604,226     | 35,048,193     | 38,338,372     | 33,928,145     |

| Site type | Description: | Area 3     | £5959 psm      | 0              | Site area:     | 1.00 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 25,377       | 25,377     | 15,521,705     | 9,984,688      | 5,274,851      | 2,984,623      |
| 60        | 1,168,484    | 1,168,484  | 16,733,566     | 11,196,549     | 6,486,712      | 4,176,684      |
| 80        | 1,990,438    | 1,990,438  | 17,137,519     | 11,600,482     | 6,890,645      | 4,580,618      |
| 100       | 1,994,392    | 1,994,392  | 17,541,473     | 12,004,436     | 7,294,519      | 4,984,582      |
| 120       | 2,807,299    | 2,807,299  | 18,349,380     | 12,812,343     | 8,102,426      | 5,792,489      |
| 140       | 3,610,206    | 3,610,206  | 19,157,287     | 13,620,250     | 8,910,433      | 6,600,406      |
| 160       | 4,413,113    | 4,413,113  | 19,965,195     | 14,428,158     | 9,718,441      | 7,408,313      |
| 180       | 5,216,020    | 5,216,020  | 20,773,102     | 15,236,085     | 10,526,448     | 8,216,220      |
| 200       | 6,018,927    | 6,018,927  | 21,581,009     | 16,044,972     | 11,334,455     | 9,024,127      |
| 220       | 6,821,834    | 6,821,834  | 22,388,916     | 16,852,899     | 12,142,462     | 9,832,034      |
| 240       | 7,624,741    | 7,624,741  | 23,196,823     | 17,660,826     | 12,950,469     | 10,639,941     |
| 260       | 8,427,648    | 8,427,648  | 24,004,730     | 18,468,753     | 13,758,476     | 11,447,848     |
| 280       | 9,230,555    | 9,230,555  | 24,812,637     | 19,276,680     | 14,566,483     | 12,255,755     |
| 300       | 10,033,462   | 10,033,462 | 25,620,544     | 20,084,607     | 15,374,490     | 13,063,662     |
| 320       | 10,836,369   | 10,836,369 | 26,428,451     | 20,892,534     | 16,182,497     | 13,871,569     |
| 340       | 11,639,276   | 11,639,276 | 27,236,358     | 21,700,461     | 16,990,504     | 14,679,476     |
| 360       | 12,442,183   | 12,442,183 | 28,044,265     | 22,508,388     | 17,798,511     | 15,487,383     |
| 380       | 13,245,090   | 13,245,090 | 28,852,172     | 23,316,315     | 18,606,518     | 16,295,290     |
| 400       | 14,047,997   | 14,047,997 | 29,660,079     | 24,124,242     | 19,414,525     | 17,103,197     |
| 420       | 14,850,904   | 14,850,904 | 30,467,986     | 24,932,169     | 20,222,532     | 17,911,104     |
| 440       | 15,653,811   | 15,653,811 | 31,275,893     | 25,740,096     | 21,030,539     | 18,719,011     |
| 460       | 16,456,718   | 16,456,718 | 32,083,800     | 26,548,023     | 21,838,546     | 19,526,918     |
| 480       | 17,259,625   | 17,259,625 | 32,891,707     | 27,355,950     | 22,646,553     | 20,334,825     |
| 500       | 18,062,532   | 18,062,532 | 33,699,614     | 28,163,877     | 23,454,560     | 21,142,732     |

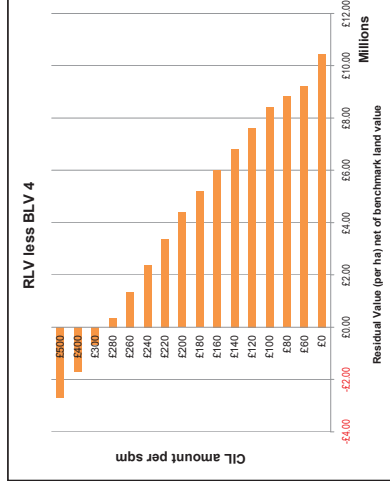
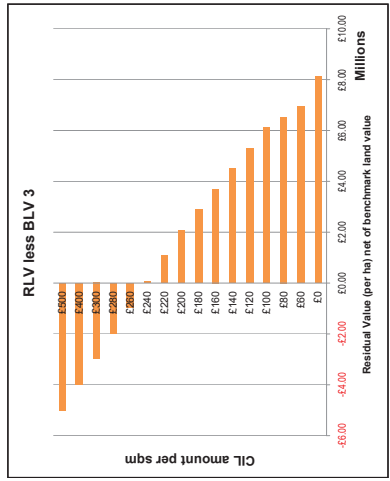
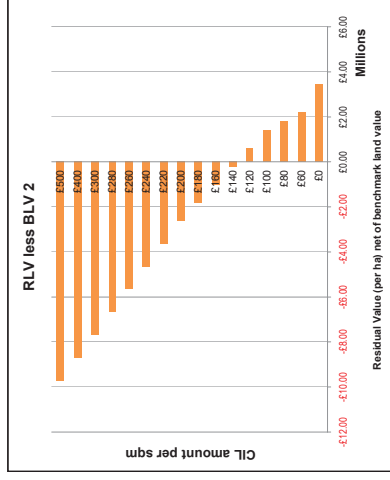
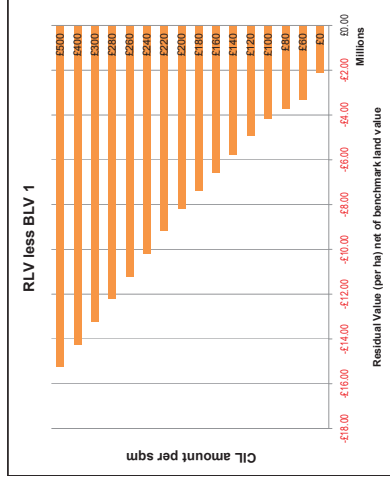




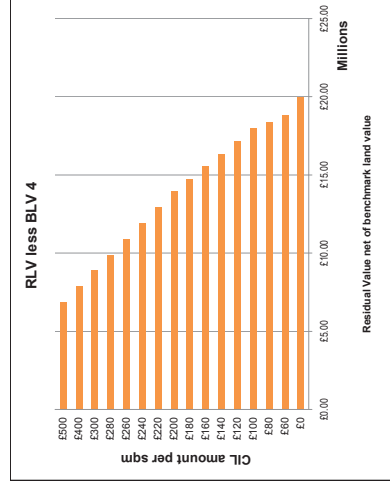
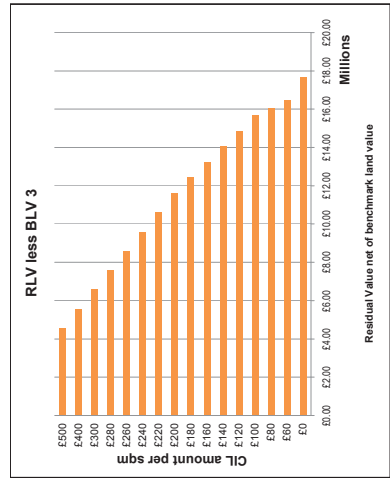
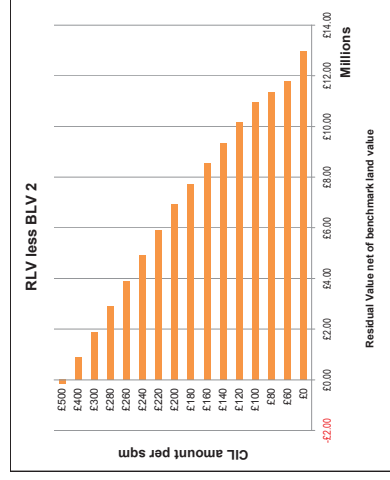
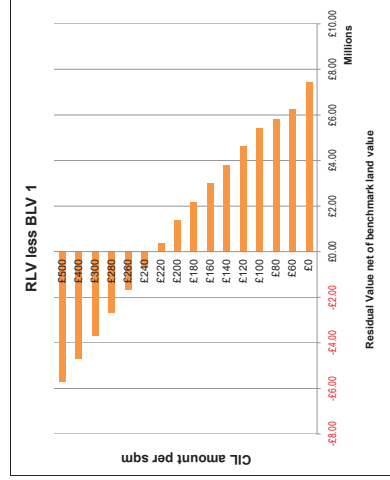
| Site type | Description: | Area 4     | ES327 ppm      | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,879.277    | 3,879.277  | 11,607.804     | 6,130.727      | 1,420.591      | 889.277        |
| 60        | 2,667.416    | 2,667.416  | 12,879.665     | 6,342.628      | 2,632.811      | 322.884        |
| 80        | 2,263.462    | 2,263.462  | 13,263.619     | 7,746.532      | 3,038.765      | 726.538        |
| 100       | 1,859.509    | 1,859.509  | 13,661.573     | 8,150.535      | 3,440.719      | 1,130.691      |
| 120       | 1,051.601    | 1,051.601  | 14,495.490     | 8,958.443      | 4,246.626      | 1,538.689      |
| 140       | 243.694      | 243.694    | 15,303.387     | 9,766.350      | 5,056.533      | 2,746.306      |
| 160       | -584.213     | -584.213   | 16,111.284     | 10,574.257     | 5,864.440      | 3,554.213      |
| 180       | -1,372.120   | -1,372.120 | 16,919.202     | 11,382.165     | 6,672.348      | 4,362.120      |
| 200       | -2,180.028   | -2,180.028 | 17,727.109     | 12,190.072     | 7,480.255      | 5,170.028      |
| 220       | -3,189.912   | -3,189.912 | 18,535.046     | 13,000.000     | 8,290.162      | 5,979.912      |
| 240       | -4,199.796   | -4,199.796 | 19,344.984     | 13,810.000     | 9,100.069      | 6,789.796      |
| 260       | -5,209.680   | -5,209.680 | 20,154.922     | 14,620.000     | 9,910.176      | 7,599.680      |
| 280       | -6,219.564   | -6,219.564 | 20,964.860     | 15,430.000     | 10,720.283     | 8,409.564      |
| 300       | -7,229.448   | -7,229.448 | 21,774.798     | 16,240.000     | 11,530.390     | 9,219.448      |
| 400       | -8,239.332   | -8,239.332 | 23,194.747     | 17,850.000     | 13,140.439     | 11,229.332     |
| 500       | -9,249.216   | -9,249.216 | 24,764.729     | 19,250.000     | 14,540.444     | 12,239.216     |



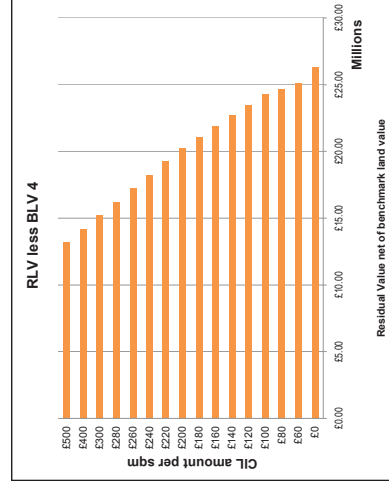
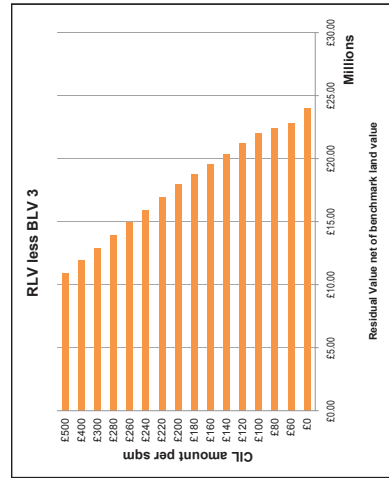
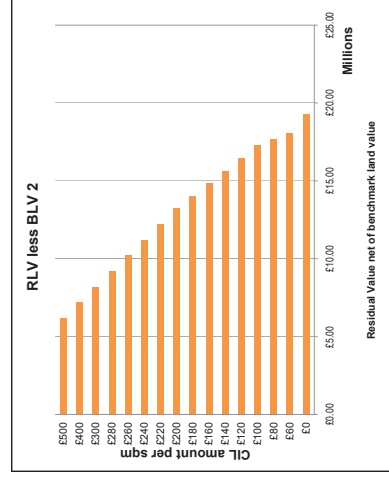
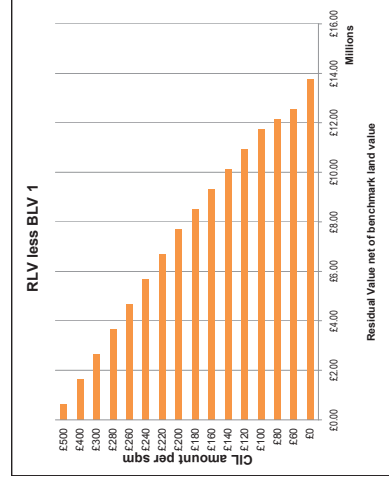
| Site type | Description: | Area 5     | ES189 ppm      | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 13,428.471   | 13,428.471 | 2,118.610      | 3,418.427      | 8,128.244      | 10,438.471     |
| 60        | 12,216.610   | 12,216.610 | 3,330.471      | 2,206.596      | 6,916.383      | 9,226.610      |
| 80        | 11,812.657   | 11,812.657 | 3,724.424      | 1,802.613      | 6,512.429      | 8,822.657      |
| 100       | 11,408.703   | 11,408.703 | 4,138.378      | 1,388.659      | 6,108.476      | 8,418.703      |
| 120       | 10,600.796   | 10,600.796 | 4,546.285      | 990.732        | 5,306.589      | 7,610.796      |
| 140       | 9,792.889    | 9,792.889  | 4,954.193      | 217.156        | 4,492.661      | 6,802.889      |
| 160       | 8,984.981    | 8,984.981  | 5,362.100      | 1,025.083      | 3,684.754      | 5,994.981      |
| 180       | 8,177.074    | 8,177.074  | 5,770.007      | 1,832.970      | 2,876.847      | 5,187.074      |
| 200       | 7,369.167    | 7,369.167  | 6,177.914      | 2,640.877      | 2,068.939      | 4,379.167      |
| 220       | 6,561.260    | 6,561.260  | 6,584.857      | 3,450.811      | 1,261.032      | 3,571.260      |
| 240       | 5,753.353    | 5,753.353  | 6,991.796      | 4,260.745      | 460.287        | 2,763.353      |
| 260       | 4,945.446    | 4,945.446  | 7,398.731      | 5,070.679      | 360.052        | 1,955.446      |
| 280       | 4,137.539    | 4,137.539  | 7,805.666      | 5,880.613      | 259.917        | 1,147.539      |
| 300       | 3,329.631    | 3,329.631  | 8,212.601      | 6,690.547      | 159.784        | 339.631        |
| 400       | 2,319.747    | 2,319.747  | 13,227.335     | 7,690.288      | 2,960.461      | 1,670.233      |
| 500       | 1,309.862    | 1,309.862  | 14,237.219     | 8,700.182      | 3,960.385      | 680.138        |



| Site type | Description: | Area 6     | ES97 ppm       | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 22,877.828   | 22,877.828 | 7,430.747      | 12,967.784     | 17,677.691     | 19,987.828     |
| 60        | 21,765.968   | 21,765.968 | 6,219.886      | 11,755.923     | 16,465.740     | 18,775.968     |
| 80        | 21,362.014   | 21,362.014 | 5,814.933      | 11,351.970     | 16,061.786     | 18,372.014     |
| 100       | 20,958.060   | 20,958.060 | 5,410.979      | 10,948.016     | 15,657.833     | 17,968.060     |
| 120       | 20,150.153   | 20,150.153 | 4,603.072      | 10,140.109     | 14,849.926     | 17,160.153     |
| 140       | 19,342.246   | 19,342.246 | 3,795.164      | 9,332.202      | 14,042.018     | 16,352.246     |
| 160       | 18,534.339   | 18,534.339 | 2,987.257      | 8,524.294      | 13,234.111     | 15,544.339     |
| 180       | 17,726.431   | 17,726.431 | 2,179.350      | 7,716.387      | 12,426.204     | 14,736.431     |
| 200       | 16,918.524   | 16,918.524 | 1,371.443      | 6,908.480      | 11,618.297     | 13,928.524     |
| 220       | 16,110.617   | 16,110.617 | 563.536        | 6,100.573      | 10,810.390     | 13,120.617     |
| 240       | 14,898.756   | 14,898.756 | 640.325        | 4,888.712      | 9,598.528      | 11,908.756     |
| 260       | 13,686.895   | 13,686.895 | 1,658.210      | 3,676.857      | 8,386.671      | 10,696.895     |
| 280       | 12,475.034   | 12,475.034 | 2,666.104      | 2,465.002      | 7,174.816      | 9,485.034      |
| 300       | 11,263.173   | 11,263.173 | 3,674.000      | 1,253.147      | 5,962.961      | 8,273.173      |
| 400       | 10,659.219   | 10,659.219 | 4,681.896      | 649.175        | 5,558.962      | 7,869.219      |
| 500       | 9,849.335    | 9,849.335  | 5,691.746      | 160.709        | 4,549.108      | 6,859.335      |



| Site type | Description: | Area 7     | ES739 ppm      | 0              | Site area:     |                |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 29,286.181   | 29,286.181 | 13,741.059     | 19,276.137     | 23,967.953     | 25,286.181     |
| 60        | 28,076.320   | 28,076.320 | 12,529.239     | 18,066.276     | 22,758.092     | 24,076.320     |
| 80        | 27,672.366   | 27,672.366 | 12,125.285     | 17,662.322     | 22,372.139     | 24,682.366     |
| 100       | 27,268.413   | 27,268.413 | 11,721.331     | 17,258.368     | 21,986.185     | 24,278.413     |
| 120       | 26,460.505   | 26,460.505 | 10,913.424     | 16,450.461     | 21,180.278     | 23,470.505     |
| 140       | 25,652.598   | 25,652.598 | 10,105.517     | 15,642.554     | 20,372.371     | 22,662.598     |
| 160       | 24,844.691   | 24,844.691 | 9,297.610      | 14,834.647     | 19,564.463     | 21,854.691     |
| 180       | 24,036.784   | 24,036.784 | 8,489.702      | 14,026.739     | 18,756.556     | 21,046.784     |
| 200       | 23,228.876   | 23,228.876 | 7,681.795      | 13,218.832     | 17,948.649     | 20,238.876     |
| 220       | 22,420.969   | 22,420.969 | 6,873.888      | 12,410.925     | 17,140.742     | 19,430.969     |
| 240       | 21,613.062   | 21,613.062 | 6,065.981      | 11,603.018     | 16,332.835     | 18,623.062     |
| 260       | 20,805.155   | 20,805.155 | 5,258.074      | 10,795.111     | 15,524.928     | 17,815.155     |
| 280       | 20,000.248   | 20,000.248 | 4,450.167      | 9,987.204      | 14,717.021     | 17,007.248     |
| 300       | 19,195.341   | 19,195.341 | 3,642.260      | 9,179.297      | 13,909.114     | 16,199.341     |
| 400       | 17,169.572   | 17,169.572 | 1,622.481      | 7,158.528      | 11,889.344     | 14,179.572     |
| 500       | 16,159.688   | 16,159.688 | 612.806        | 6,148.944      | 10,869.460     | 13,169.688     |



**CL Viability LB Tower Hamlets**

**SITE TYPE** 7  
**400 UNITS**  
**FLATS**  
**400 UPH**

Net area as percentage of gross

CSH level: 4 on SH  
4 on Private  
BIF Reg: 35%

Site type 7 Description: Area 1 £4090 per m Site area: 1.00 ha

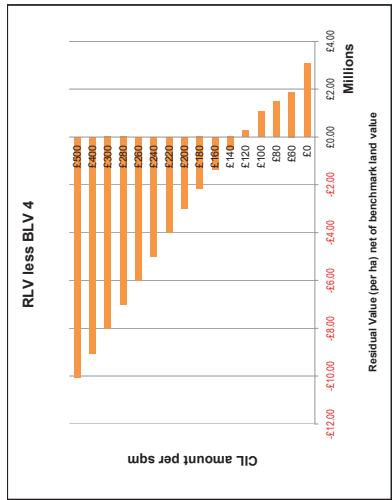
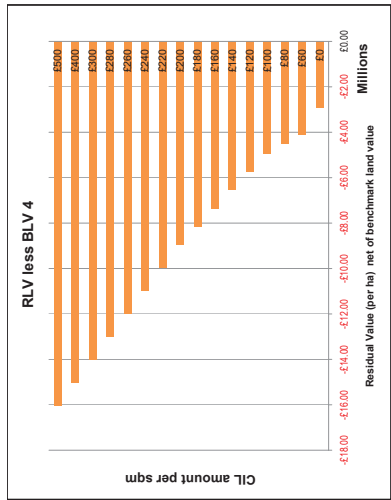
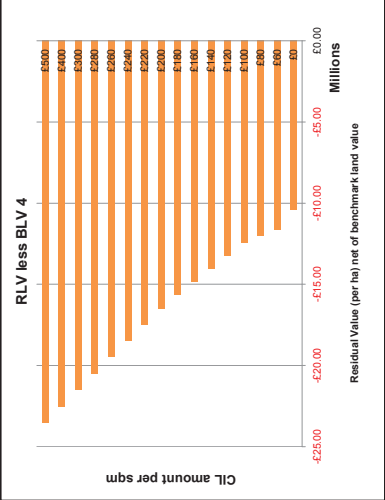
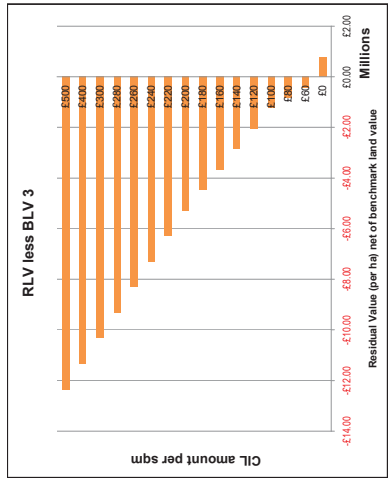
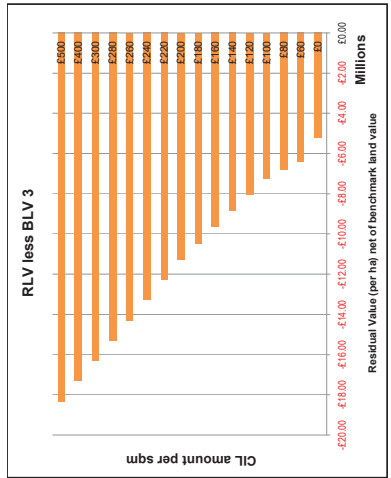
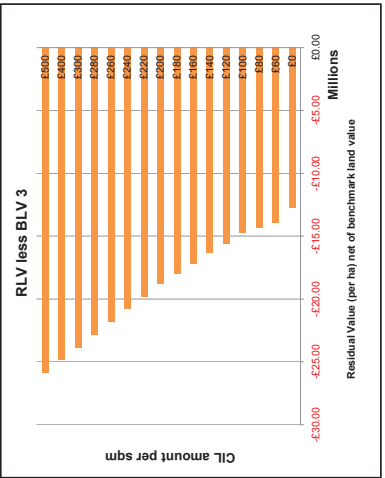
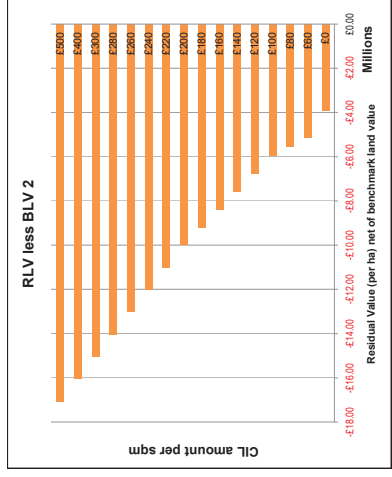
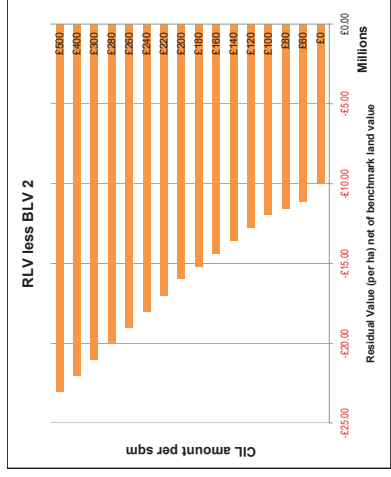
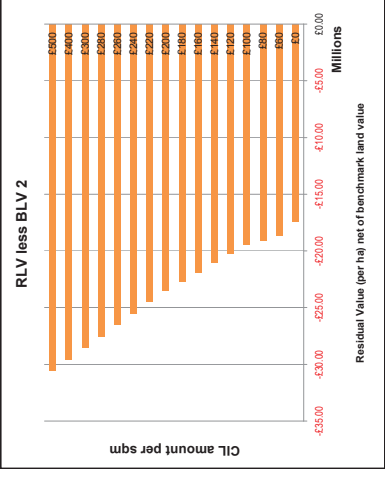
| Site type 7 Description: | Area 1      | £4090 per m    | 0              | Site area:     | 1.00 ha        |             |
|--------------------------|-------------|----------------|----------------|----------------|----------------|-------------|
| CL amount                | RLV         | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |             |
| 0                        | -7,433,538  | 7,433,538      | -2,960,519     | 17,443,582     | -12,735,765    | -10,423,538 |
| 60                       | -8,645,399  | 8,645,399      | -21,192,480    | 18,655,443     | -17,835,989    | -14,954,980 |
| 80                       | -9,049,352  | 9,049,352      | -24,596,433    | 19,059,396     | -14,346,590    | -12,039,392 |
| 100                      | -9,453,306  | 9,453,306      | -25,000,387    | 19,463,350     | -14,750,544    | -12,443,346 |
| 120                      | -10,261,213 | 10,261,213     | -25,808,294    | 20,271,257     | -15,561,451    | -13,251,253 |
| 140                      | -11,069,120 | 11,069,120     | -26,616,202    | 21,079,165     | -16,369,348    | -14,059,120 |
| 160                      | -11,877,028 | 11,877,028     | -27,424,109    | 21,887,072     | -17,177,245    | -14,867,028 |
| 180                      | -12,684,935 | 12,684,935     | -28,232,016    | 22,694,979     | -17,985,152    | -15,674,935 |
| 200                      | -13,492,842 | 13,492,842     | -29,039,923    | 23,502,886     | -18,793,059    | -16,482,842 |
| 220                      | -14,300,749 | 14,300,749     | -29,847,830    | 24,310,793     | -19,600,966    | -17,290,749 |
| 240                      | -15,108,656 | 15,108,656     | -30,655,737    | 25,118,700     | -20,408,873    | -18,098,656 |
| 260                      | -15,916,563 | 15,916,563     | -31,463,644    | 25,936,607     | -21,216,779    | -18,906,563 |
| 280                      | -16,724,470 | 16,724,470     | -32,271,551    | 26,754,514     | -22,024,686    | -19,714,470 |
| 300                      | -17,532,377 | 17,532,377     | -33,079,458    | 27,572,421     | -22,832,593    | -20,522,377 |
| 320                      | -18,340,284 | 18,340,284     | -33,887,365    | 28,390,328     | -23,640,500    | -21,330,284 |
| 340                      | -19,148,191 | 19,148,191     | -34,695,272    | 29,208,235     | -24,448,407    | -22,138,191 |
| 360                      | -19,956,098 | 19,956,098     | -35,503,179    | 30,026,142     | -25,256,314    | -22,946,098 |
| 380                      | -20,764,005 | 20,764,005     | -36,311,086    | 30,844,049     | -26,064,221    | -23,753,005 |
| 400                      | -21,571,912 | 21,571,912     | -37,119,993    | 31,661,956     | -26,872,128    | -24,560,912 |
| 420                      | -22,379,819 | 22,379,819     | -37,927,900    | 32,479,863     | -27,680,035    | -25,368,819 |
| 440                      | -23,187,726 | 23,187,726     | -38,735,807    | 33,297,770     | -28,487,942    | -26,176,726 |
| 460                      | -23,995,633 | 23,995,633     | -39,543,714    | 34,115,677     | -29,295,849    | -26,984,633 |
| 480                      | -24,803,540 | 24,803,540     | -40,351,621    | 34,933,584     | -30,103,756    | -27,792,540 |
| 500                      | -25,611,447 | 25,611,447     | -41,159,528    | 35,751,491     | -30,911,663    | -28,599,447 |

| Site type 7 Description: | Area 2     | £4629 per m    | 0              | Site area:     | 1.00 ha        |             |
|--------------------------|------------|----------------|----------------|----------------|----------------|-------------|
| CL amount                | RLV        | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |             |
| 0                        | 66,675     | 15,469,406     | 9,823,369      | 5,213,532      | 2,903,025      |             |
| 60                       | 1,125,198  | 1,125,198      | -16,677,267    | 11,135,230     | -6,425,413     | -4,115,166  |
| 80                       | 1,529,140  | 1,529,140      | -17,076,221    | 11,539,184     | -6,829,367     | -4,519,140  |
| 100                      | 1,933,082  | 1,933,082      | -17,480,174    | 11,943,137     | -7,233,321     | -4,923,093  |
| 120                      | 2,337,024  | 2,337,024      | -17,884,128    | 12,347,091     | -7,637,275     | -5,327,024  |
| 140                      | 2,740,966  | 2,740,966      | -18,288,082    | 12,751,045     | -8,041,229     | -5,730,966  |
| 160                      | 3,144,908  | 3,144,908      | -18,692,036    | 13,154,999     | -8,445,183     | -6,134,908  |
| 180                      | 3,548,850  | 3,548,850      | -19,095,989    | 13,558,953     | -8,849,137     | -6,538,850  |
| 200                      | 3,952,792  | 3,952,792      | -19,499,943    | 13,962,907     | -9,253,091     | -6,942,792  |
| 220                      | 4,356,734  | 4,356,734      | -19,903,897    | 14,366,861     | -9,657,045     | -7,346,734  |
| 240                      | 4,760,676  | 4,760,676      | -20,307,851    | 14,770,815     | -10,060,999    | -7,750,676  |
| 260                      | 5,164,618  | 5,164,618      | -20,711,804    | 15,174,769     | -10,464,953    | -8,154,618  |
| 280                      | 5,568,560  | 5,568,560      | -21,115,758    | 15,578,723     | -10,868,907    | -8,558,560  |
| 300                      | 5,972,502  | 5,972,502      | -21,519,712    | 15,982,677     | -11,272,861    | -8,962,502  |
| 320                      | 6,376,444  | 6,376,444      | -21,923,666    | 16,386,631     | -11,676,815    | -9,366,444  |
| 340                      | 6,780,386  | 6,780,386      | -22,327,620    | 16,790,585     | -12,080,769    | -9,770,386  |
| 360                      | 7,184,328  | 7,184,328      | -22,731,574    | 17,194,539     | -12,484,723    | -10,174,328 |
| 380                      | 7,588,270  | 7,588,270      | -23,135,528    | 17,598,493     | -12,888,677    | -10,578,270 |
| 400                      | 7,992,212  | 7,992,212      | -23,539,482    | 18,002,447     | -13,292,631    | -10,982,212 |
| 420                      | 8,396,154  | 8,396,154      | -23,943,436    | 18,406,401     | -13,696,585    | -11,386,154 |
| 440                      | 8,800,096  | 8,800,096      | -24,347,390    | 18,810,355     | -14,100,539    | -11,790,096 |
| 460                      | 9,204,038  | 9,204,038      | -24,751,344    | 19,214,309     | -14,504,493    | -12,194,038 |
| 480                      | 9,607,980  | 9,607,980      | -25,155,298    | 19,618,263     | -14,908,447    | -12,597,980 |
| 500                      | 10,011,922 | 10,011,922     | -25,559,252    | 20,022,217     | -15,312,401    | -13,001,922 |

| Site type 7 Description: | Area 3    | £5959 per m    | 0              | Site area:     | 1.00 ha        |             |
|--------------------------|-----------|----------------|----------------|----------------|----------------|-------------|
| CL amount                | RLV       | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |             |
| 0                        | 6,070,487 | 6,070,487      | 3,339,538      | 770,259        | 3,080,487      |             |
| 60                       | 4,568,636 | 4,568,636      | -10,689,455    | 5,151,418      | -441,602       | -1,868,636  |
| 80                       | 4,454,672 | 4,454,672      | -11,082,408    | 5,555,372      | -845,555       | -1,464,672  |
| 100                      | 4,950,719 | 4,950,719      | -11,486,363    | 5,959,326      | -1,249,509     | -1,060,719  |
| 120                      | 3,242,811 | 3,242,811      | -12,304,270    | 6,767,233      | -2,057,416     | -252,811    |
| 140                      | 2,434,904 | 2,434,904      | -13,112,177    | 7,575,140      | -2,865,323     | -555,096    |
| 160                      | 1,626,997 | 1,626,997      | -13,920,084    | 8,383,047      | -3,673,231     | -1,363,003  |
| 180                      | 819,090   | 819,090        | -14,727,991    | 9,190,954      | -4,481,138     | -2,170,910  |
| 200                      | 11,182    | 11,182         | -15,535,898    | 9,998,862      | -5,289,045     | -2,978,818  |
| 220                      | 988,702   | 988,702        | -16,343,783    | 11,008,746     | -6,298,929     | -3,988,702  |
| 240                      | 2,888,588 | 2,888,588      | -17,555,667    | -12,018,630    | -7,308,813     | -4,998,588  |
| 260                      | 3,018,470 | 3,018,470      | -18,575,551    | -13,028,514    | -8,318,697     | -6,008,470  |
| 280                      | 4,028,354 | 4,028,354      | -19,595,435    | -14,038,398    | -9,328,581     | -7,018,354  |
| 300                      | 5,038,238 | 5,038,238      | -20,615,319    | -15,048,282    | -10,338,466    | -8,028,238  |
| 320                      | 6,048,122 | 6,048,122      | -21,635,203    | -16,058,166    | -11,348,350    | -9,038,122  |
| 340                      | 7,058,006 | 7,058,006      | -22,655,087    | -17,068,051    | -12,358,234    | -10,048,006 |

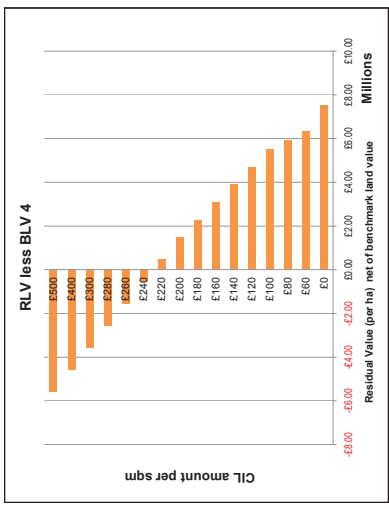
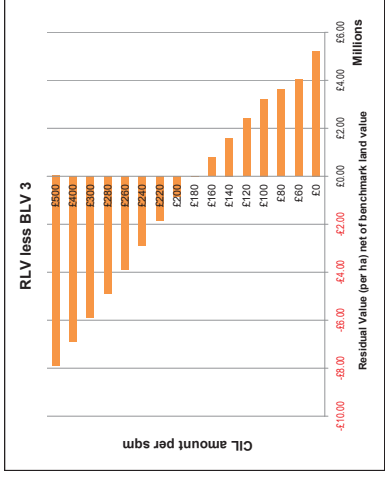
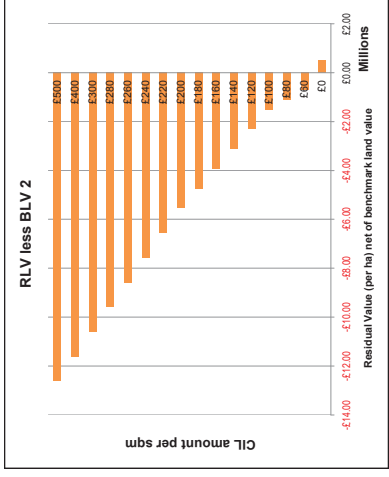
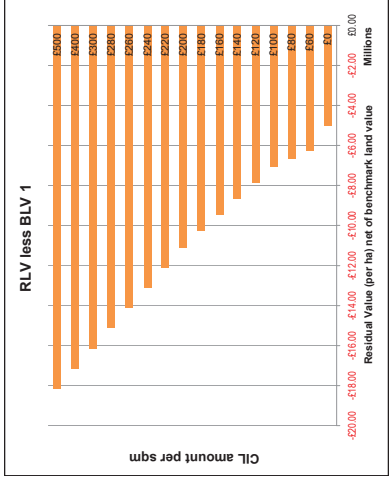
**Note on Benchmark land values:**

- Offices (higher) uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).
- Offices (lower) uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).
- Industrial/WH uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).
- Community uses - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



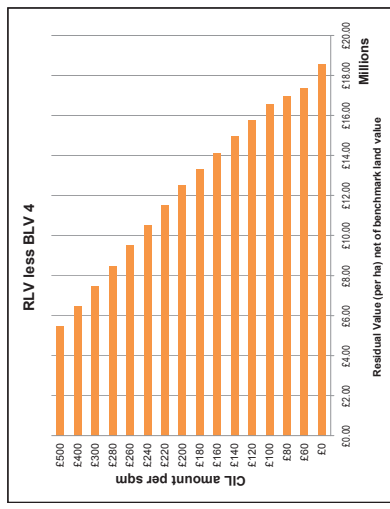
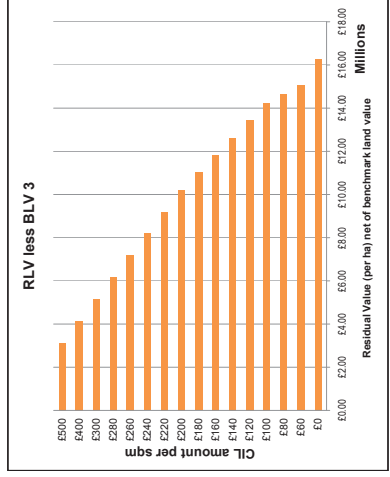
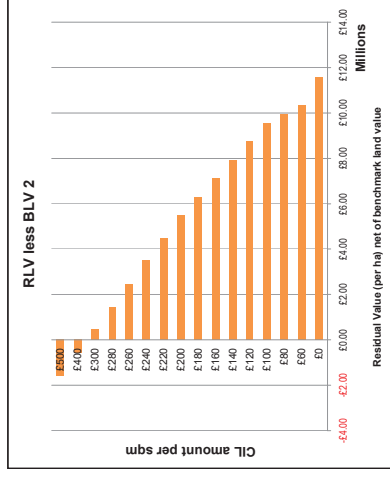
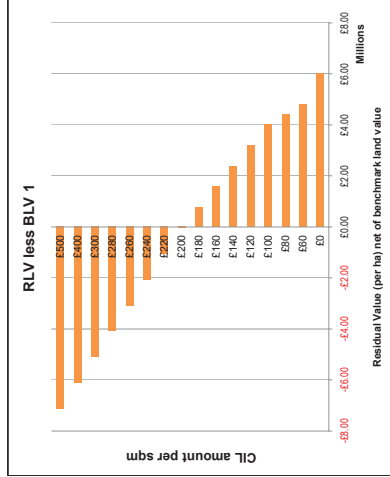
Site type: 7 Description: **Area 4** E5972 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 10,519,207 | 10,519.207 | 5,027.874      | 509.163        | 5,218.970      | 7,529.207      |
| 60        | 9,307,346  | 9,307.346  | 6,239.735      | 702.688        | 4,007.119      | 6,317.346      |
| 80        | 8,903,382  | 8,903.382  | 6,643.689      | 1,106.632      | 3,663.185      | 5,913.382      |
| 100       | 8,499,439  | 8,499.439  | 7,047.642      | 1,510.605      | 3,198.211      | 5,509.439      |
| 120       | 7,891,532  | 7,891.532  | 7,865.590      | 2,316.513      | 2,391.304      | 4,701.532      |
| 140       | 6,883,624  | 6,883.624  | 8,663.457      | 3,126.420      | 1,583.397      | 3,893.624      |
| 160       | 6,075,717  | 6,075.717  | 9,471.354      | 3,934.327      | 775.490        | 3,085.717      |
| 180       | 5,267,810  | 5,267.810  | 10,279.271     | 4,742.234      | 39.418         | 2,277.810      |
| 200       | 4,459,903  | 4,459.903  | 11,087.179     | 5,550.142      | 840.325        | 1,469.903      |
| 220       | 3,650,018  | 3,650.018  | 12,097.663     | 6,358.036      | 1,860.209      | 660.018        |
| 240       | 2,840,134  | 2,840.134  | 13,108.947     | 7,165.910      | 2,860.033      | 549.866        |
| 260       | 1,430,250  | 1,430.250  | 14,119.831     | 8,075.794      | 3,869.977      | 1,589.750      |
| 280       | 420,366    | 420.366    | 15,126.715     | 9,086.678      | 4,879.861      | 2,598.634      |
| 300       | -589,518   | -589.518   | 16,136.599     | 10,096.562     | 5,889.745      | 3,579.518      |
| 400       | -1,599,402 | -1,599.402 | 17,146.483     | 11,609.446     | 6,899.629      | 4,589.402      |
| 500       | -2,609,286 | -2,609.286 | 18,156.367     | 12,619.330     | 7,909.513      | 5,599.286      |



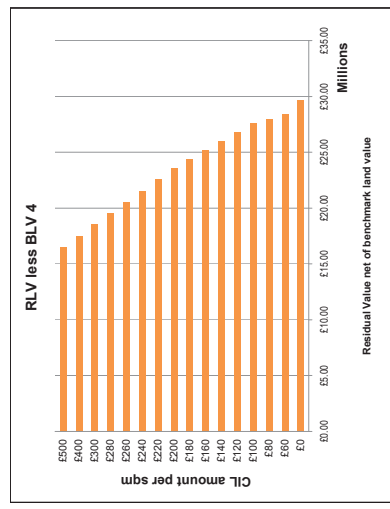
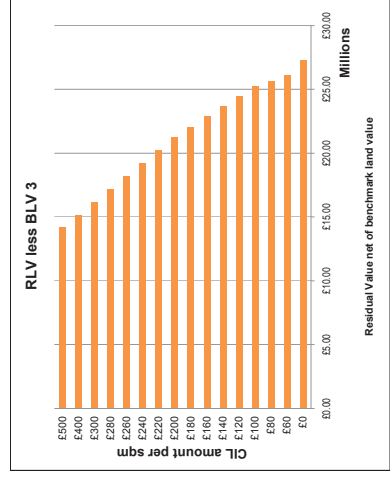
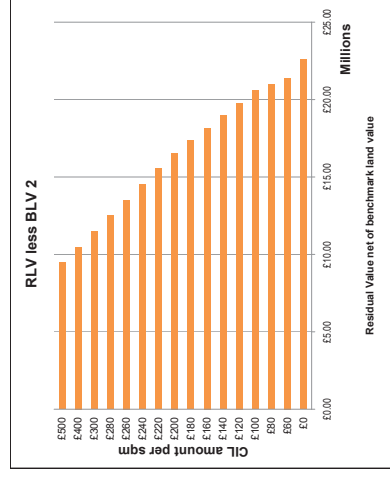
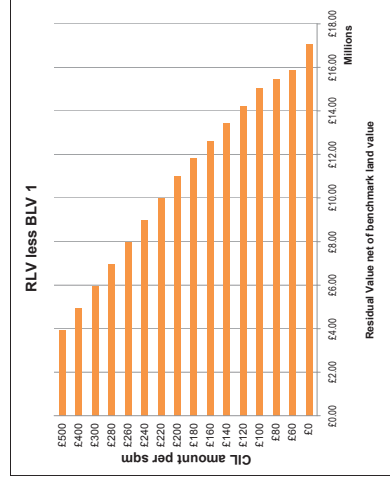
Site type: 7 Description: **Area 5** E5189 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 21,555,452 | 21,555.452 | 6,008.370      | 11,545.407     | 16,256.224     | 18,565.452     |
| 60        | 20,343,591 | 20,343.591 | 4,796.590      | 10,333.546     | 15,043.363     | 17,353.591     |
| 80        | 19,939,637 | 19,939.637 | 4,392.556      | 9,929.593      | 14,639.410     | 16,949.637     |
| 100       | 19,535,683 | 19,535.683 | 3,988.620      | 9,525.638      | 14,235.456     | 16,545.683     |
| 120       | 18,727,776 | 18,727.776 | 3,180.685      | 8,717.732      | 13,427.549     | 15,737.776     |
| 140       | 17,919,869 | 17,919.869 | 2,372.748      | 7,909.825      | 12,619.641     | 14,929.869     |
| 160       | 17,111,962 | 17,111.962 | 1,564.800      | 7,101.917      | 11,811.734     | 14,121.962     |
| 180       | 16,304,054 | 16,304.054 | 756.973        | 6,294.010      | 11,003.827     | 13,314.054     |
| 200       | 15,496,147 | 15,496.147 | -50.934        | 5,486.103      | 10,195.920     | 12,506.147     |
| 220       | 14,688,240 | 14,688.240 | -1,060.818     | 4,678.219      | 9,388.036      | 11,698.240     |
| 240       | 13,879,333 | 13,879.333 | -2,070.702     | 3,869.335      | 8,579.152      | 10,890.333     |
| 260       | 12,466,485 | 12,466.485 | -3,080.586     | 2,458.451      | 7,168.267      | 9,476.485      |
| 280       | 11,456,611 | 11,456.611 | -4,090.470     | 1,446.567      | 6,156.383      | 8,466.611      |
| 300       | 10,446,727 | 10,446.727 | -5,100.358     | 438.682        | 5,146.499      | 7,456.727      |
| 400       | 9,436,843  | 9,436.843  | -6,110.239     | 573.202        | 4,136.615      | 6,446.843      |
| 500       | 8,426,959  | 8,426.959  | -7,120.123     | 1,583.096      | 3,126.711      | 5,436.959      |



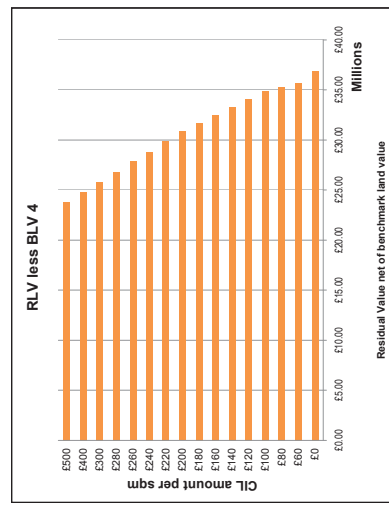
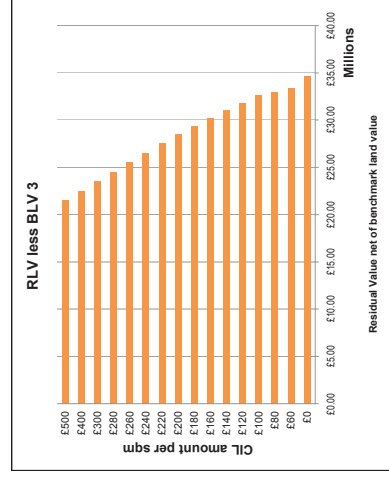
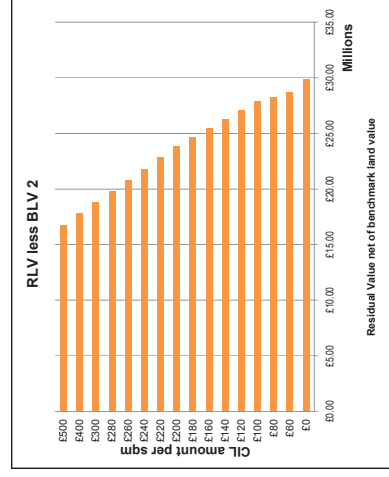
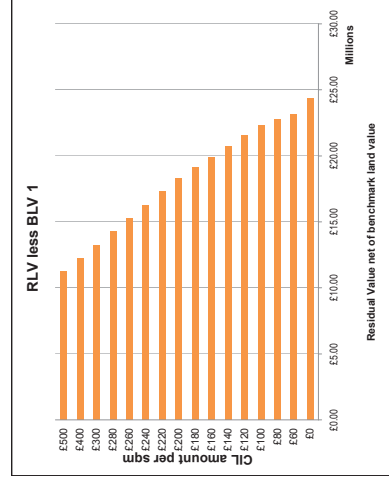
Site type: 7 Description: **Area 6** E6972 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 32,391,859 | 32,391.859 | 17,044.777     | 22,591.814     | 27,291.631     | 29,601.859     |
| 60        | 31,379,998 | 31,379.998 | 15,832.917     | 21,369.954     | 26,079.770     | 28,389.998     |
| 80        | 30,976,044 | 30,976.044 | 20,996.000     | 25,675.617     | 27,596.044     | 27,986.044     |
| 100       | 30,572,091 | 30,572.091 | 15,025.093     | 20,562.046     | 25,271.863     | 27,582.091     |
| 120       | 29,764,183 | 29,764.183 | 14,217.102     | 19,754.139     | 24,463.956     | 26,774.183     |
| 140       | 28,956,276 | 28,956.276 | 13,409.195     | 18,946.232     | 23,655.049     | 25,966.276     |
| 160       | 28,148,369 | 28,148.369 | 12,601.287     | 18,138.324     | 22,846.141     | 25,158.369     |
| 180       | 27,340,461 | 27,340.461 | 11,793.380     | 17,330.417     | 22,040.234     | 24,350.461     |
| 200       | 26,532,554 | 26,532.554 | 10,985.474     | 16,522.510     | 21,232.327     | 23,542.554     |
| 220       | 25,724,647 | 25,724.647 | 9,975.567      | 15,512.626     | 20,222.443     | 22,532.647     |
| 240       | 24,916,740 | 24,916.740 | 8,965.705      | 14,502.742     | 19,212.559     | 21,522.740     |
| 260       | 24,108,833 | 24,108.833 | 7,955.821      | 13,492.858     | 18,202.675     | 20,512.833     |
| 280       | 23,300,926 | 23,300.926 | 6,945.937      | 12,482.974     | 17,192.790     | 19,502.926     |
| 300       | 22,493,019 | 22,493.019 | 5,936.053      | 11,473.089     | 16,182.906     | 18,493.019     |
| 400       | 20,773,250 | 20,773.250 | 4,926.168      | 10,463.206     | 15,173.022     | 17,483.250     |
| 500       | 19,463,366 | 19,463.366 | 3,916.284      | 9,453.321      | 14,163.138     | 16,473.366     |



Site type: 7 Description: **Area 7** E7335 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 39,893,578 | 39,893.578 | 24,346.496     | 29,883.533     | 34,956.350     | 36,983.578     |
| 60        | 38,881,717 | 38,881.717 | 23,134.636     | 28,671.673     | 33,381.489     | 35,691.717     |
| 80        | 38,277,763 | 38,277.763 | 22,730.692     | 28,267.719     | 32,977.536     | 35,287.763     |
| 100       | 37,873,810 | 37,873.810 | 22,326.748     | 27,863.765     | 32,573.582     | 34,883.810     |
| 120       | 37,065,902 | 37,065.902 | 21,518.821     | 27,055.838     | 31,765.675     | 34,075.902     |
| 140       | 36,257,995 | 36,257.995 | 20,710.914     | 26,247.911     | 30,957.768     | 33,267.995     |
| 160       | 35,450,088 | 35,450.088 | 19,903.006     | 25,440.044     | 30,149.860     | 32,460.088     |
| 180       | 34,642,181 | 34,642.181 | 19,095.099     | 24,632.136     | 29,341.953     | 31,652.181     |
| 200       | 33,834,273 | 33,834.273 | 18,287.192     | 23,824.229     | 28,534.046     | 30,844.273     |
| 220       | 32,824,389 | 32,824.389 | 17,277.308     | 22,814.345     | 27,524.162     | 29,834.389     |
| 240       | 31,814,505 | 31,814.505 | 16,267.424     | 21,804.461     | 26,514.278     | 28,824.505     |
| 260       | 30,804,621 | 30,804.621 | 15,257.540     | 20,794.577     | 25,504.394     | 27,814.621     |
| 280       | 29,794,737 | 29,794.737 | 14,247.653     | 19,784.693     | 24,494.510     | 26,804.737     |
| 300       | 28,784,853 | 28,784.853 | 13,237.772     | 18,774.809     | 23,484.625     | 25,794.853     |
| 400       | 27,774,969 | 27,774.969 | 12,227.887     | 17,764.925     | 22,474.741     | 24,784,969     |
| 500       | 26,765,085 | 26,765.085 | 11,218.003     | 16,755.040     | 21,464.857     | 23,775,085     |



CL Viability LB Tower Hamlets

Site Type 7  
400 UNITS  
FLATS  
400 UPH

Net area as percentage of gross

Cash flow: 4 on BH, 4 on Private, 50%  
H/F Hsg.

Benchmark Land Values (per net developable ha)

BLV1: £15,547,081  
BLV2: £10,010,044  
BLV3: £5,300,227  
BLV4: £2,990,000

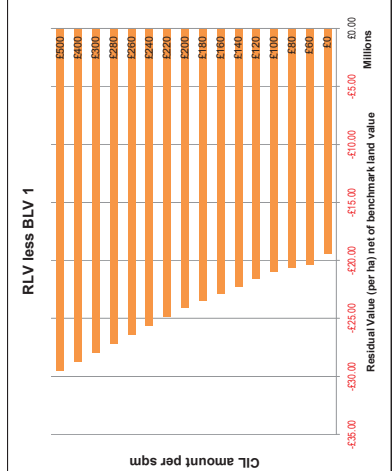
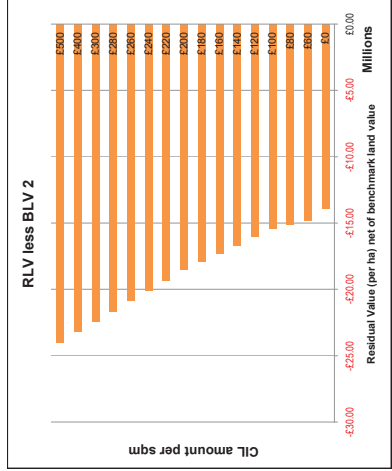
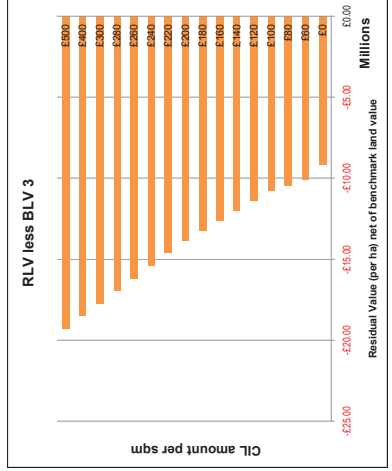
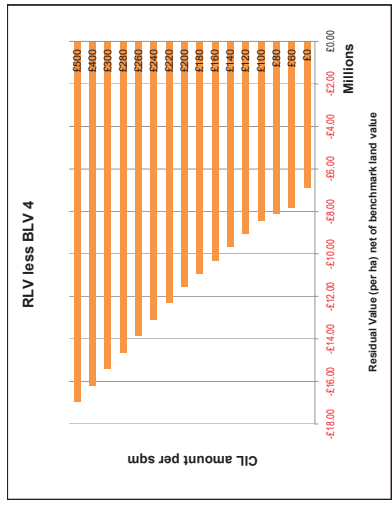
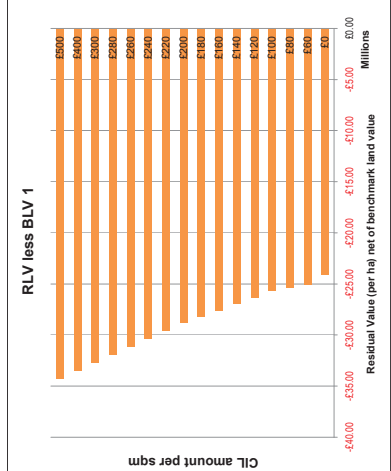
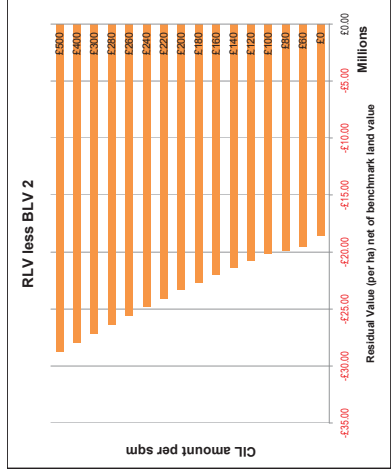
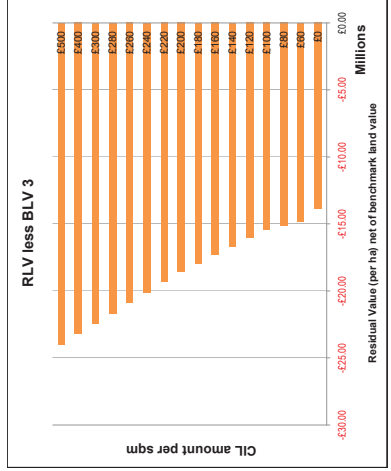
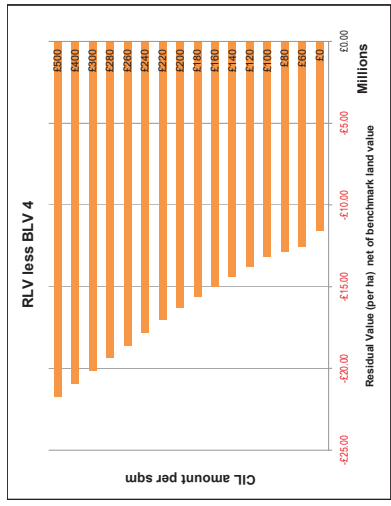
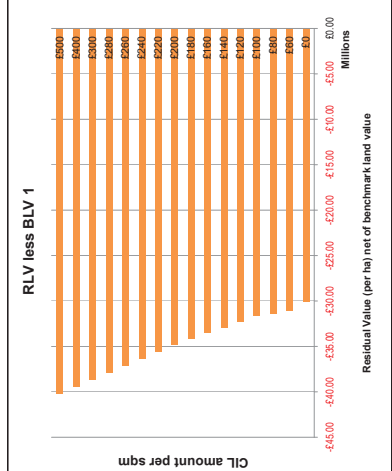
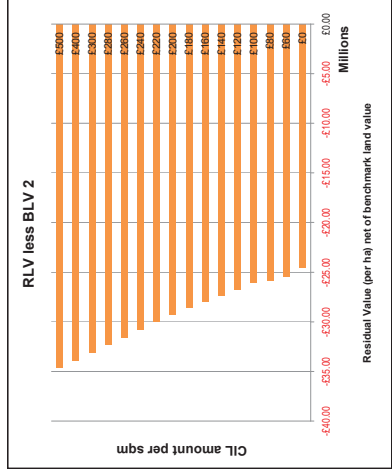
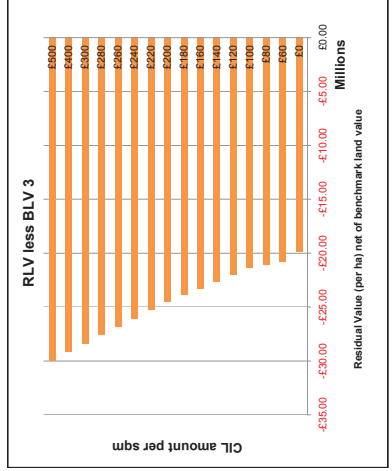
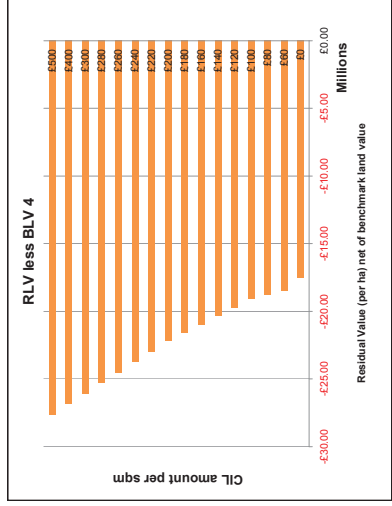
100%

Sales value inflation  
Build cost inflation

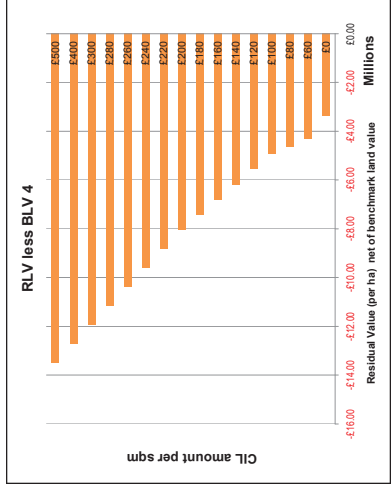
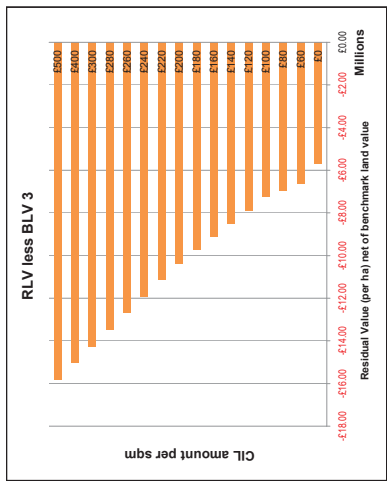
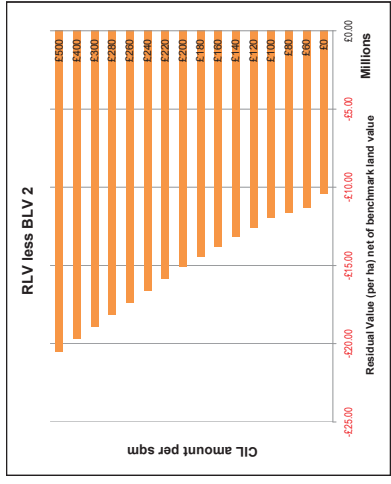
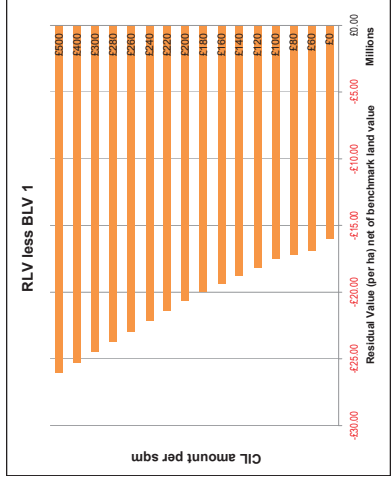
| Site type | Description | Area 1     | £4090 per m    | Site area:     | 1.00 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | -14,551,902 | 14,551,902 | -30,096,983    | -24,561,946    | -19,852,130    | -17,541,902    |
| 60        | -15,484,103 | 15,484,103 | -31,031,194    | -25,494,147    | -20,784,330    | -18,474,103    |
| 80        | -15,794,836 | 15,794,836 | -31,341,918    | -25,804,881    | -21,095,064    | -18,784,836    |
| 100       | -16,105,570 | 16,105,570 | -31,652,651    | -26,115,614    | -21,405,797    | -19,095,570    |
| 120       | -16,416,304 | 16,416,304 | -31,963,385    | -26,426,348    | -21,716,531    | -19,406,304    |
| 140       | -16,727,037 | 16,727,037 | -32,274,118    | -26,737,081    | -22,027,265    | -19,717,037    |
| 160       | -17,037,771 | 17,037,771 | -32,584,852    | -27,047,815    | -22,338,094    | -20,027,771    |
| 180       | -17,348,504 | 17,348,504 | -32,895,586    | -27,358,548    | -22,648,822    | -20,338,504    |
| 200       | -17,659,238 | 17,659,238 | -33,206,320    | -27,669,282    | -22,959,750    | -20,649,238    |
| 240       | -18,321,439 | 18,321,439 | -33,868,521    | -28,328,483    | -23,618,951    | -21,308,439    |
| 280       | -18,983,640 | 18,983,640 | -34,527,722    | -28,987,684    | -24,278,152    | -21,967,640    |
| 300       | -19,294,374 | 19,294,374 | -34,838,456    | -29,298,416    | -24,588,886    | -22,278,374    |
| 400       | -23,097,075 | 23,097,075 | -38,644,156    | -33,107,119    | -28,397,303    | -26,087,075    |
| 500       | -24,650,743 | 24,650,743 | -40,157,824    | -34,660,787    | -29,950,970    | -27,640,743    |

| Site type | Description | Area 2     | £4629 per m    | Site area:     | 1.00 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 8,927,468   | 8,927,468  | -24,144,450    | -18,607,513    | -13,807,686    | -11,597,468    |
| 60        | 9,229,669   | 9,229,669  | -25,076,730    | -19,539,713    | -14,739,886    | -12,519,669    |
| 80        | 9,540,403   | 9,540,403  | -25,387,464    | -19,850,447    | -15,050,620    | -12,830,403    |
| 100       | 10,151,136  | 10,151,136 | -25,698,197    | -20,161,180    | -15,361,354    | -13,141,136    |
| 120       | 10,761,870  | 10,761,870 | -26,008,931    | -20,471,914    | -15,672,088    | -13,451,870    |
| 140       | 11,372,603  | 11,372,603 | -26,319,665    | -20,782,648    | -15,982,822    | -13,762,603    |
| 160       | 11,983,337  | 11,983,337 | -26,630,399    | -21,093,382    | -16,293,556    | -14,073,337    |
| 180       | 12,594,070  | 12,594,070 | -26,941,133    | -21,404,116    | -16,604,290    | -14,384,070    |
| 200       | 13,204,804  | 13,204,804 | -27,251,867    | -21,714,850    | -16,915,024    | -14,694,804    |
| 220       | 13,815,537  | 13,815,537 | -27,562,601    | -22,025,584    | -17,225,758    | -15,005,537    |
| 240       | 14,426,271  | 14,426,271 | -27,873,335    | -22,336,318    | -17,536,492    | -15,316,271    |
| 260       | 15,037,004  | 15,037,004 | -28,184,069    | -22,647,052    | -17,847,226    | -15,627,004    |
| 280       | 15,647,738  | 15,647,738 | -28,494,803    | -22,957,786    | -18,157,960    | -15,937,738    |
| 300       | 16,258,471  | 16,258,471 | -28,805,537    | -23,268,520    | -18,468,694    | -16,248,471    |
| 400       | 17,426,641  | 17,426,641 | -30,359,271    | -24,045,354    | -19,335,428    | -17,025,354    |
| 500       | 18,594,811  | 18,594,811 | -31,910,005    | -24,822,188    | -20,112,262    | -17,802,188    |

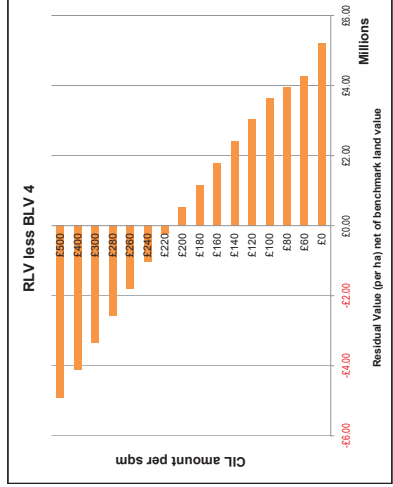
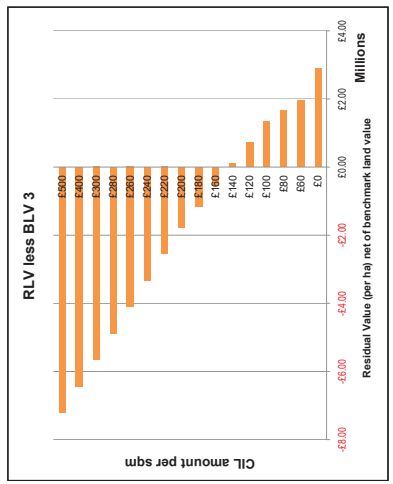
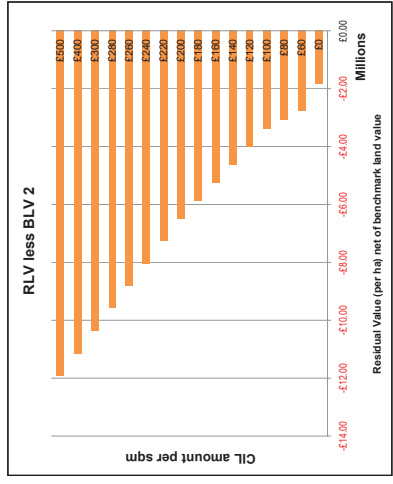
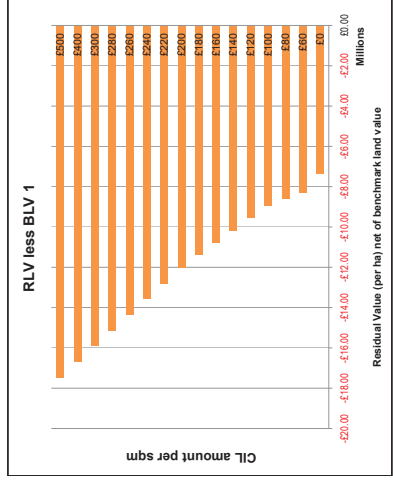
| Site type | Description | Area 3     | £3959 per m    | Site area:     | 1.00 ha        |                |
|-----------|-------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV         | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 3,880,148   | 3,880,148  | -19,427,229    | -13,890,192    | -9,180,375     | -6,870,148     |
| 60        | 4,812,348   | 4,812,348  | -20,359,430    | -14,822,393    | -10,112,576    | -7,802,348     |
| 80        | 5,123,082   | 5,123,082  | -20,670,164    | -15,133,126    | -10,423,309    | -8,113,082     |
| 100       | 5,433,816   | 5,433,816  | -20,980,897    | -15,443,869    | -10,734,043    | -8,423,816     |
| 120       | 6,044,550   | 6,044,550  | -21,291,631    | -15,754,610    | -11,044,786    | -8,734,550     |
| 140       | 6,655,284   | 6,655,284  | -21,602,365    | -16,065,354    | -11,355,520    | -9,045,284     |
| 160       | 7,266,018   | 7,266,018  | -21,913,099    | -16,376,088    | -11,666,254    | -9,356,018     |
| 180       | 7,876,752   | 7,876,752  | -22,223,833    | -16,686,822    | -11,977,000    | -9,666,752     |
| 200       | 8,487,486   | 8,487,486  | -22,534,567    | -17,000,556    | -12,287,744    | -9,977,486     |
| 220       | 9,098,220   | 9,098,220  | -22,845,301    | -17,311,290    | -12,598,488    | -10,288,220    |
| 240       | 9,708,954   | 9,708,954  | -23,156,035    | -17,622,024    | -12,909,232    | -10,598,954    |
| 260       | 10,319,688  | 10,319,688 | -23,466,769    | -17,932,758    | -13,219,976    | -10,909,688    |
| 280       | 10,930,422  | 10,930,422 | -23,777,503    | -18,243,502    | -13,530,720    | -11,220,422    |
| 300       | 11,541,156  | 11,541,156 | -24,088,237    | -18,554,236    | -13,841,464    | -11,531,156    |
| 400       | 13,766,011  | 13,766,011 | -26,313,092    | -20,779,091    | -16,066,319    | -13,756,011    |
| 500       | 15,990,866  | 15,990,866 | -28,537,947    | -23,003,946    | -18,291,174    | -15,980,866    |



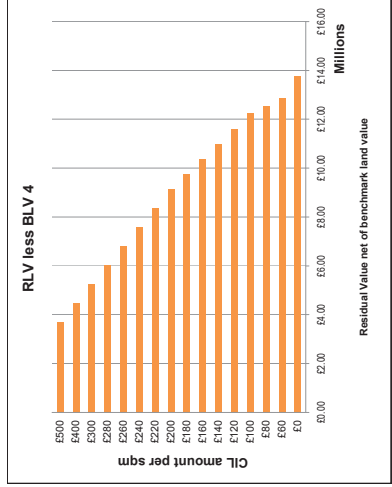
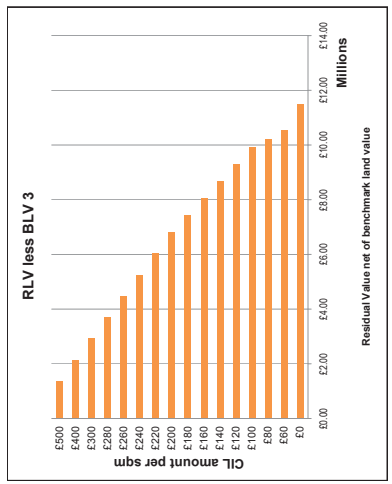
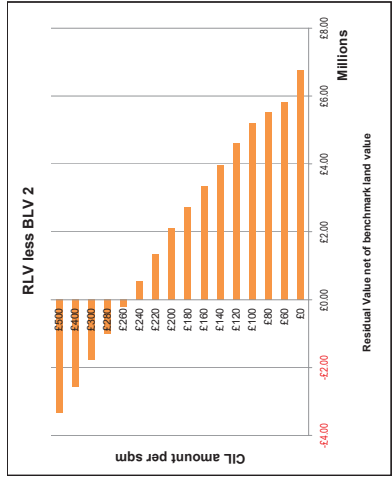
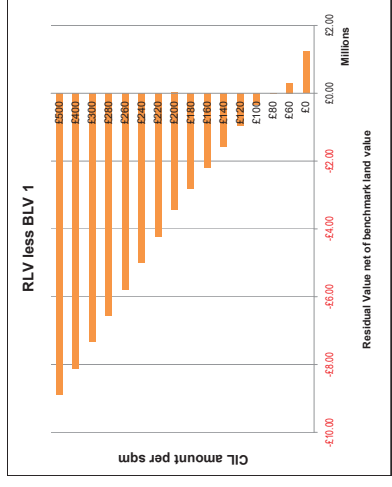
| Site type | Description    | Area 4     | ES327 ppm | Site area |
|-----------|----------------|------------|-----------|-----------|
| 0         | RLV            | 16,768.109 | 1,221.028 | 1.00 ha   |
| 60        | RLV less BLV 1 | 15,835.908 | 288.227   |           |
| 80        | RLV less BLV 2 | 15,215.441 | 332.640   |           |
| 100       | RLV less BLV 3 | 14,592.974 | 954.107   |           |
| 120       | RLV less BLV 4 | 13,971.637 | 1,575.575 |           |
| 140       | RLV            | 13,350.040 | 3,350.040 |           |
| 160       | RLV less BLV 1 | 12,728.573 | 2,816.508 |           |
| 180       | RLV less BLV 2 | 12,107.105 | 3,439.978 |           |
| 200       | RLV less BLV 3 | 11,330.271 | 4,216.811 |           |
| 240       | RLV less BLV 4 | 10,553.433 | 4,993.644 |           |
| 260       | RLV            | 9,989.770  | 6,547.311 |           |
| 300       | RLV            | 8,222.936  | 7,324.145 |           |
| 400       | RLV            | 7,446.102  | 8,100.979 |           |
| 500       | RLV            | 6,669.268  | 8,877.813 |           |



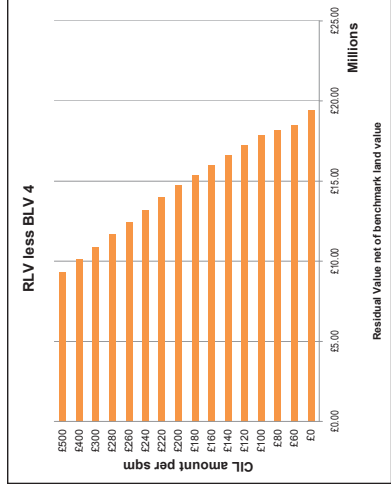
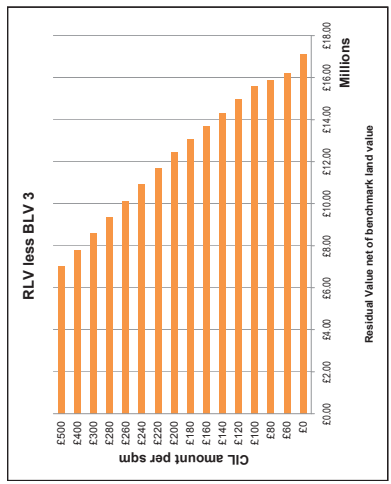
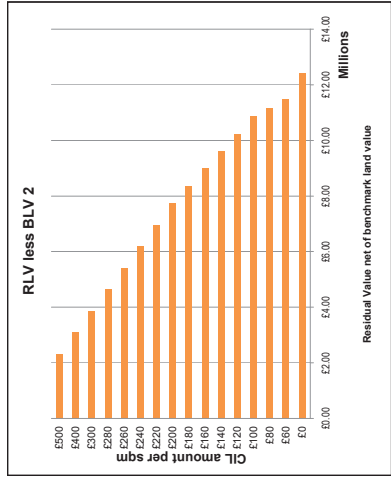
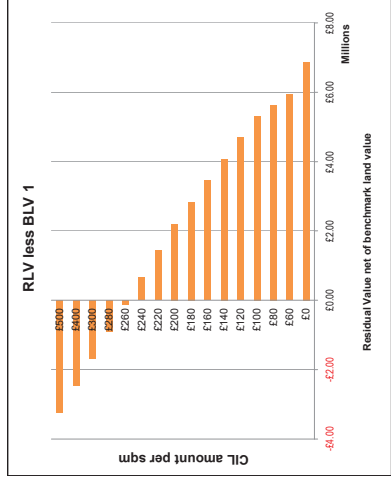
| Site type | Description    | Area 5     | ES189 ppm  | Site area |
|-----------|----------------|------------|------------|-----------|
| 0         | RLV            | 8,184.904  | 7,362.178  | 1.00 ha   |
| 60        | RLV less BLV 1 | 7,252.703  | 8,294.378  |           |
| 80        | RLV less BLV 2 | 6,941.969  | 8,656.112  |           |
| 100       | RLV less BLV 3 | 6,631.236  | 8,915.845  |           |
| 120       | RLV less BLV 4 | 6,009.769  | 9,337.313  |           |
| 140       | RLV            | 5,388.302  | 10,159.780 |           |
| 160       | RLV less BLV 1 | 4,766.834  | 10,780.247 |           |
| 180       | RLV less BLV 2 | 4,145.367  | 11,401.714 |           |
| 200       | RLV less BLV 3 | 3,523.900  | 12,023.181 |           |
| 240       | RLV less BLV 4 | 1,970.232  | 13,576.849 |           |
| 260       | RLV            | 1,193.369  | 14,935.683 |           |
| 280       | RLV            | 476.965    | 15,330.517 |           |
| 300       | RLV            | -360.269   | 15,907.351 |           |
| 400       | RLV            | -1,137.103 | 16,684.184 |           |
| 500       | RLV            | -1,913.937 | 17,461.018 |           |



| Site type | Description    | Area 6     | ES927 ppm | Site area |
|-----------|----------------|------------|-----------|-----------|
| 0         | RLV            | 16,768.109 | 1,221.028 | 1.00 ha   |
| 60        | RLV less BLV 1 | 15,835.908 | 288.227   |           |
| 80        | RLV less BLV 2 | 15,215.441 | 332.640   |           |
| 100       | RLV less BLV 3 | 14,592.974 | 954.107   |           |
| 120       | RLV less BLV 4 | 13,971.637 | 1,575.575 |           |
| 140       | RLV            | 13,350.040 | 3,350.040 |           |
| 160       | RLV less BLV 1 | 12,728.573 | 2,816.508 |           |
| 180       | RLV less BLV 2 | 12,107.105 | 3,439.978 |           |
| 200       | RLV less BLV 3 | 11,330.271 | 4,216.811 |           |
| 240       | RLV less BLV 4 | 10,553.433 | 4,993.644 |           |
| 260       | RLV            | 9,989.770  | 6,547.311 |           |
| 300       | RLV            | 8,222.936  | 7,324.145 |           |
| 400       | RLV            | 7,446.102  | 8,100.979 |           |
| 500       | RLV            | 6,669.268  | 8,877.813 |           |



| Site type | Description    | Area 7     | ES735 ppm | Site area |
|-----------|----------------|------------|-----------|-----------|
| 0         | RLV            | 22,410.409 | 6,863.328 | 1.00 ha   |
| 60        | RLV less BLV 1 | 21,478.208 | 5,931.127 |           |
| 80        | RLV less BLV 2 | 21,167.475 | 5,620.393 |           |
| 100       | RLV less BLV 3 | 20,856.741 | 5,309.660 |           |
| 120       | RLV less BLV 4 | 20,235.274 | 4,689.193 |           |
| 140       | RLV            | 19,613.807 | 4,068.726 |           |
| 160       | RLV less BLV 1 | 18,992.340 | 3,448.258 |           |
| 180       | RLV less BLV 2 | 18,370.873 | 2,827.791 |           |
| 200       | RLV less BLV 3 | 17,749.405 | 2,207.324 |           |
| 240       | RLV less BLV 4 | 16,972.572 | 1,426.490 |           |
| 260       | RLV            | 16,195.738 | 648.656   |           |
| 280       | RLV            | 15,418.904 | 128.178   |           |
| 300       | RLV            | 14,642.070 | 934.842   |           |
| 400       | RLV            | 13,865.236 | 1,681.845 |           |
| 500       | RLV            | 13,088.402 | 2,428.679 |           |



CL Viability LB Tower Hamlets

|                  |                 |               |                |
|------------------|-----------------|---------------|----------------|
| BLV1             | BLV2            | BLV3          | BLV4           |
| Offices (higher) | Offices (lower) | Industrial/WH | Community uses |
| £15,547,081      | £10,010,044     | £5,300,227    | £2,990,000     |

Net area as percentage of gross

100%

|                       |  |
|-----------------------|--|
| Sales value inflation |  |
| Build cost inflation  |  |

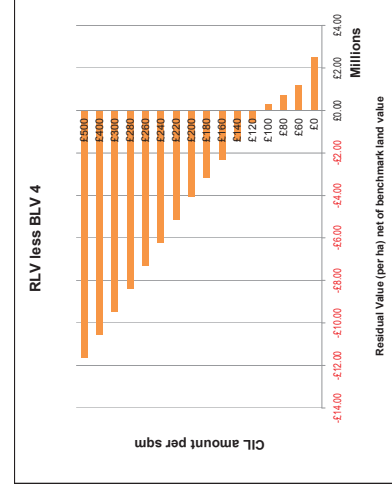
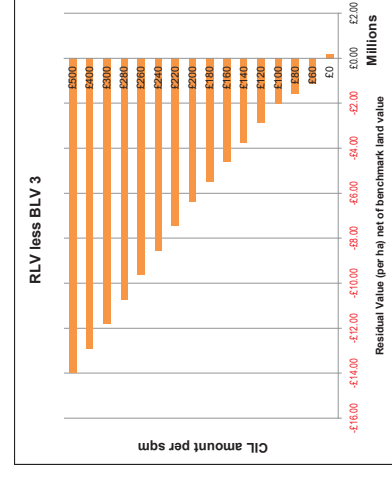
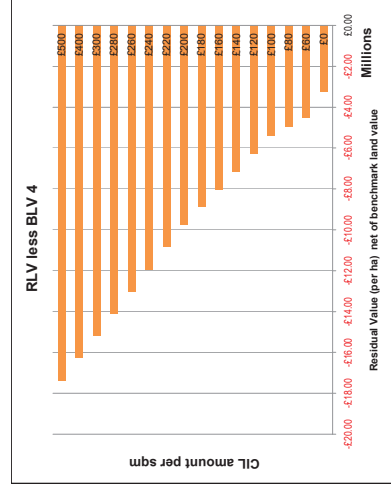
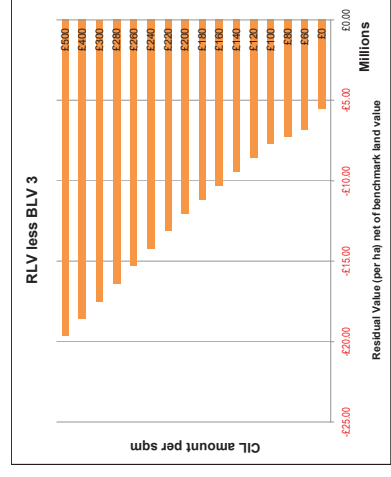
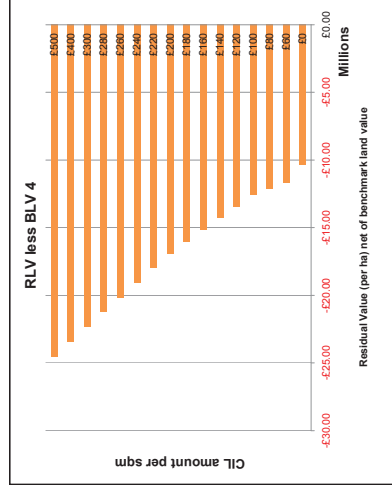
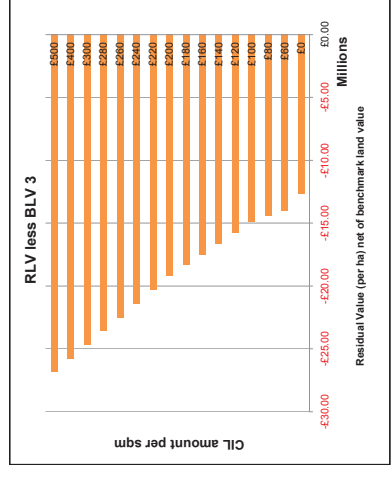
|      |              |
|------|--------------|
| C5H1 | 4 on BH      |
| H4   | 4 on Private |
| H4   | 30%          |

| Site type | Description: | Area 1      |                |                |                | Site area:     |
|-----------|--------------|-------------|----------------|----------------|----------------|----------------|
|           |              | £4090 per m | 0              |                | 1.00 ha        |                |
| CL amount | RLV          | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | -7,393,000   | 7,393,000   | 22,940,081     | 17,403,044     | 12,695,227     | 10,383,000     |
| 60        | -6,698,081   | 8,698,081   | 24,245,162     | 18,708,125     | 14,000,308     | 11,688,081     |
| 80        | -9,133,108   | 9,133,108   | 24,680,189     | 19,143,152     | 14,433,335     | 12,123,108     |
| 100       | -9,568,135   | 9,568,135   | 25,115,210     | 19,578,179     | 14,866,362     | 12,558,135     |
| 120       | -10,436,189  | 10,436,189  | 25,955,270     | 20,446,233     | 15,736,416     | 13,428,189     |
| 140       | -11,308,243  | 11,308,243  | 26,855,324     | 21,318,297     | 16,608,470     | 14,298,243     |
| 160       | -12,178,297  | 12,178,297  | 27,725,378     | 22,188,341     | 17,478,524     | 15,168,297     |
| 180       | -13,048,351  | 13,048,351  | 28,595,432     | 23,058,385     | 18,348,578     | 16,038,351     |
| 200       | -13,918,405  | 13,918,405  | 29,465,486     | 23,928,429     | 19,218,632     | 16,908,405     |
| 220       | -14,788,459  | 14,788,459  | 30,335,540     | 24,798,473     | 20,088,686     | 17,778,459     |
| 240       | -15,658,513  | 15,658,513  | 31,205,594     | 25,668,517     | 20,958,739     | 18,648,513     |
| 260       | -16,528,567  | 16,528,567  | 32,075,648     | 26,538,561     | 21,828,793     | 19,518,567     |
| 280       | -17,398,621  | 17,398,621  | 32,945,702     | 27,408,605     | 22,698,847     | 20,388,621     |
| 300       | -18,268,675  | 18,268,675  | 33,815,756     | 28,278,649     | 23,568,901     | 21,258,675     |
| 320       | -19,138,729  | 19,138,729  | 34,685,810     | 29,148,693     | 24,438,955     | 22,128,729     |
| 340       | -20,008,783  | 20,008,783  | 35,555,864     | 30,018,737     | 25,309,009     | 23,008,783     |
| 360       | -20,878,837  | 20,878,837  | 36,425,918     | 30,888,781     | 26,179,063     | 23,888,837     |
| 380       | -21,748,891  | 21,748,891  | 37,295,972     | 31,758,825     | 27,049,117     | 24,768,891     |
| 400       | -22,618,945  | 22,618,945  | 38,166,026     | 32,628,869     | 27,919,171     | 25,648,945     |
| 420       | -23,488,999  | 23,488,999  | 39,036,080     | 33,508,913     | 28,789,225     | 26,528,999     |
| 440       | -24,359,053  | 24,359,053  | 39,906,134     | 34,388,957     | 29,659,279     | 27,409,053     |
| 460       | -25,229,107  | 25,229,107  | 40,776,188     | 35,269,001     | 30,529,333     | 28,289,107     |
| 480       | -26,099,161  | 26,099,161  | 41,646,242     | 36,149,045     | 31,399,387     | 29,169,161     |
| 500       | -26,969,215  | 26,969,215  | 42,516,296     | 37,029,089     | 32,269,441     | 30,049,215     |

| Site type | Description: | Area 2      |                |                |                | Site area:     |
|-----------|--------------|-------------|----------------|----------------|----------------|----------------|
|           |              | £4629 per m | 0              |                | 1.00 ha        |                |
| CL amount | RLV          | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 232,076      | 232,076     | 15,779,157     | 10,249,130     | 6,532,303      | 3,222,076      |
| 60        | 1,337,157    | 1,337,157   | 17,084,238     | 11,547,201     | 7,830,384      | 4,527,157      |
| 80        | 1,972,184    | 1,972,184   | 17,975,265     | 12,441,228     | 9,128,411      | 5,822,184      |
| 100       | 2,407,211    | 2,407,211   | 18,866,292     | 13,335,255     | 10,422,442     | 7,114,211      |
| 120       | 3,277,265    | 3,277,265   | 19,757,319     | 14,229,282     | 11,713,463     | 8,406,232      |
| 140       | 4,147,319    | 4,147,319   | 20,648,346     | 15,123,310     | 13,006,484     | 9,698,253      |
| 160       | 5,017,372    | 5,017,372   | 21,539,370     | 16,017,337     | 14,301,505     | 11,000,274     |
| 180       | 5,887,426    | 5,887,426   | 22,430,394     | 16,911,364     | 15,596,526     | 12,302,295     |
| 200       | 6,757,480    | 6,757,480   | 23,321,418     | 17,805,391     | 16,891,547     | 13,603,316     |
| 220       | 7,627,534    | 7,627,534   | 24,212,442     | 18,699,418     | 18,186,568     | 14,904,337     |
| 240       | 8,497,588    | 8,497,588   | 25,103,466     | 19,593,445     | 19,481,589     | 16,205,358     |
| 260       | 9,367,642    | 9,367,642   | 25,994,489     | 20,487,472     | 20,776,610     | 17,506,379     |
| 280       | 10,237,696   | 10,237,696  | 26,885,513     | 21,381,499     | 22,071,631     | 18,807,400     |
| 300       | 11,107,750   | 11,107,750  | 27,776,537     | 22,275,526     | 23,366,652     | 20,108,421     |
| 320       | 11,977,804   | 11,977,804  | 28,667,560     | 23,169,463     | 24,661,673     | 21,409,442     |
| 340       | 12,847,858   | 12,847,858  | 29,558,584     | 24,063,400     | 25,956,694     | 22,710,463     |
| 360       | 13,717,912   | 13,717,912  | 30,449,608     | 24,957,337     | 27,251,715     | 24,011,484     |
| 380       | 14,587,966   | 14,587,966  | 31,340,631     | 25,851,274     | 28,546,736     | 25,312,505     |
| 400       | 15,458,020   | 15,458,020  | 32,231,655     | 26,745,211     | 29,841,757     | 26,613,526     |
| 420       | 16,328,074   | 16,328,074  | 33,122,679     | 27,639,148     | 31,136,778     | 27,914,547     |
| 440       | 17,198,128   | 17,198,128  | 34,013,703     | 28,533,085     | 32,431,799     | 29,215,568     |
| 460       | 18,068,182   | 18,068,182  | 34,904,727     | 29,427,022     | 33,726,820     | 30,516,589     |
| 480       | 18,938,236   | 18,938,236  | 35,795,750     | 30,320,959     | 35,021,841     | 31,817,610     |
| 500       | 19,808,290   | 19,808,290  | 36,686,774     | 31,214,896     | 36,316,862     | 33,118,631     |

| Site type | Description: | Area 3      |                |                |                | Site area:     |
|-----------|--------------|-------------|----------------|----------------|----------------|----------------|
|           |              | £9599 per m | 0              |                | 1.00 ha        |                |
| CL amount | RLV          | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         | 5,468,928    | 5,468,928   | 10,078,133     | 4,541,116      | 168,700        | 2,478,928      |
| 60        | 4,163,847    | 4,163,847   | 11,983,234     | 5,846,197      | 1,135,381      | 1,733,847      |
| 80        | 3,728,820    | 3,728,820   | 11,815,261     | 6,281,224      | 1,571,438      | 788,820        |
| 100       | 3,293,793    | 3,293,793   | 12,255,288     | 6,716,251      | 2,006,495      | 303,793        |
| 120       | 2,823,739    | 2,823,739   | 13,125,342     | 7,586,305      | 2,876,549      | 566,739        |
| 140       | 1,953,685    | 1,953,685   | 13,995,396     | 8,456,359      | 3,746,603      | 1,436,685      |
| 160       | 683,631      | 683,631     | 14,865,450     | 9,326,413      | 4,616,657      | 2,306,829      |
| 180       | -106,423     | -106,423    | 15,735,504     | 10,196,467     | 5,486,711      | 3,176,973      |
| 200       | -1,956,477   | -1,956,477  | 16,605,558     | 11,066,521     | 6,356,765      | 4,047,117      |
| 220       | -2,144,044   | -2,144,044  | 17,475,612     | 11,936,575     | 7,226,819      | 4,917,261      |
| 240       | -3,231,612   | -3,231,612  | 18,345,666     | 12,806,629     | 8,096,873      | 5,787,305      |
| 260       | -4,319,179   | -4,319,179  | 19,215,720     | 13,676,683     | 8,966,927      | 6,657,349      |
| 280       | -5,406,747   | -5,406,747  | 20,085,774     | 14,546,737     | 9,837,000      | 7,527,393      |
| 300       | -6,494,314   | -6,494,314  | 20,955,828     | 15,416,791     | 10,707,054     | 8,397,437      |
| 320       | -7,581,882   | -7,581,882  | 21,825,882     | 16,286,845     | 11,577,108     | 9,267,481      |
| 340       | -8,669,450   | -8,669,450  | 22,695,936     | 17,156,899     | 12,447,162     | 10,137,525     |
| 360       | -9,756,999   | -9,756,999  | 23,566,000     | 18,026,953     | 13,317,216     | 11,007,569     |
| 380       | -10,844,548  | -10,844,548 | 24,436,054     | 18,897,007     | 14,187,270     | 11,877,613     |
| 400       | -11,932,097  | -11,932,097 | 25,306,108     | 19,767,061     | 15,057,324     | 12,747,657     |
| 420       | -13,019,646  | -13,019,646 | 26,176,162     | 20,637,115     | 15,927,378     | 13,617,701     |
| 440       | -14,107,195  | -14,107,195 | 27,046,216     | 21,507,169     | 16,797,432     | 14,487,745     |
| 460       | -15,194,744  | -15,194,744 | 27,916,270     | 22,377,223     | 17,667,486     | 15,357,789     |
| 480       | -16,282,293  | -16,282,293 | 28,786,324     | 23,247,277     | 18,537,540     | 16,227,833     |
| 500       | -17,369,842  | -17,369,842 | 29,656,378     | 24,117,331     | 19,407,594     | 17,097,877     |

**Note on Benchmark land values:**  
 "Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
 "Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2011 - June 2012).  
 "Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.



Site type 7 Description: **Area 4** E5972 perm Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 9,711.133  | 9,711.133  | 5,835.948      | 298.911        | 4,410.926      | 6,721.133      |
| 60        | 8,406.052  | 8,406.052  | 7,141.029      | 1,603.942      | 3,105.925      | 5,416.052      |
| 80        | 7,971.025  | 7,971.025  | 7,575.056      | 2,039.019      | 2,670.738      | 4,981.025      |
| 100       | 7,535.998  | 7,535.998  | 8,011.137      | 2,474.046      | 2,235.711      | 4,545.998      |
| 120       | 6,665.944  | 6,665.944  | 8,881.137      | 3,344.100      | 1,365.717      | 3,675.944      |
| 140       | 5,795.890  | 5,795.890  | 9,751.191      | 4,214.154      | 495.683        | 2,805.890      |
| 160       | 4,925.836  | 4,925.836  | 10,621.245     | 5,084.208      | 374.391        | 1,935.836      |
| 180       | 4,055.782  | 4,055.782  | 11,491.299     | 5,954.262      | 1,244.445      | 1,065.782      |
| 200       | 3,185.728  | 3,185.728  | 12,361.353     | 6,824.316      | 2,114.499      | 195.728        |
| 220       | 2,098.161  | 2,098.161  | 13,231.407     | 7,694.370      | 2,984.553      | -891.839       |
| 240       | 1,010.593  | 1,010.593  | 14,101.461     | 8,564.424      | 3,854.607      | -1,761.907     |
| 260       | -76.974    | -76.974    | 15,000.515     | 9,434.478      | 4,724.661      | -3,068.974     |
| 280       | -1,164.541 | -1,164.541 | 15,941.570     | 10,371.532     | 5,601.715      | -4,154.841     |
| 300       | -2,252.109 | -2,252.109 | 16,922.624     | 11,358.586     | 6,488.769      | -5,242.109     |
| 400       | -3,339.676 | -3,339.676 | 18,886.738     | 13,346.721     | 8,639.904      | -6,332.676     |
| 500       | -4,427.244 | -4,427.244 | 19,974.325     | 14,437.288     | 9,727.471      | -7,421.244     |

Site type 7 Description: **Area 5** E6182 perm Site area: 1.00 ha

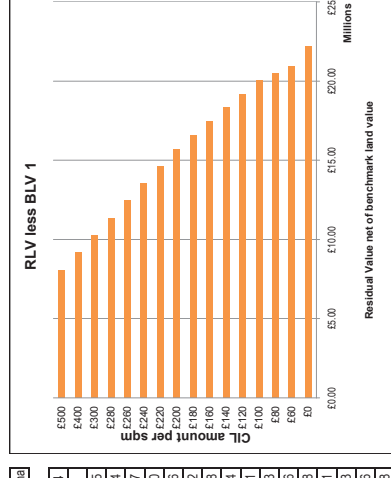
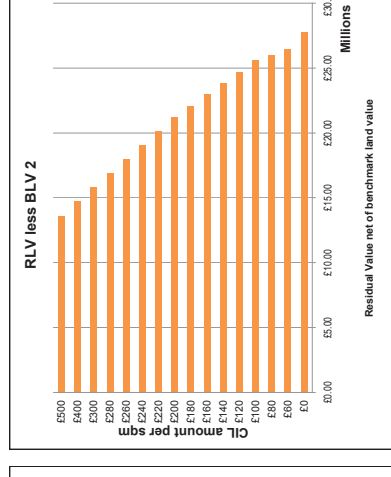
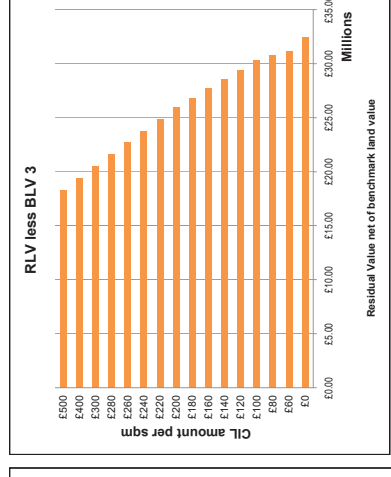
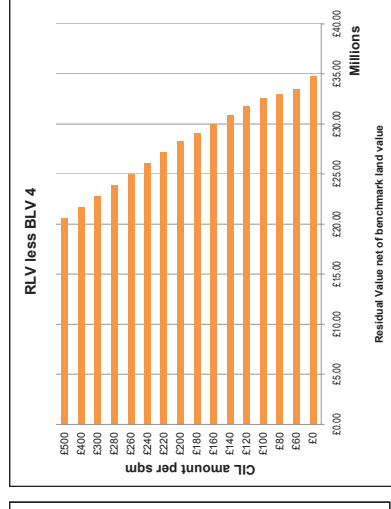
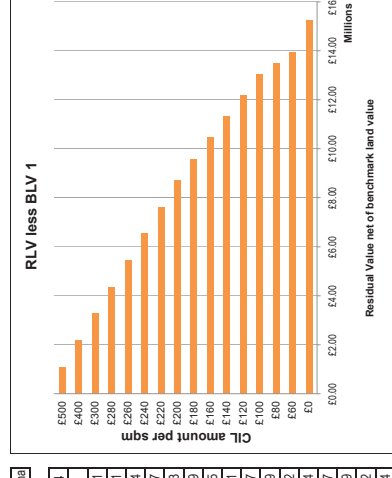
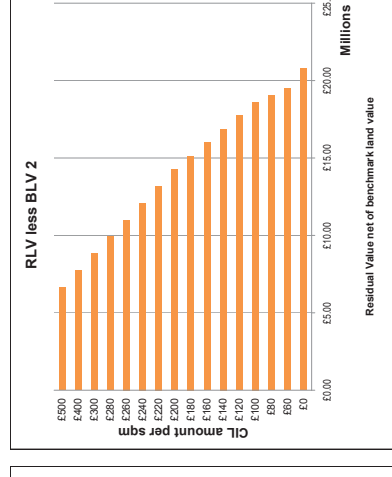
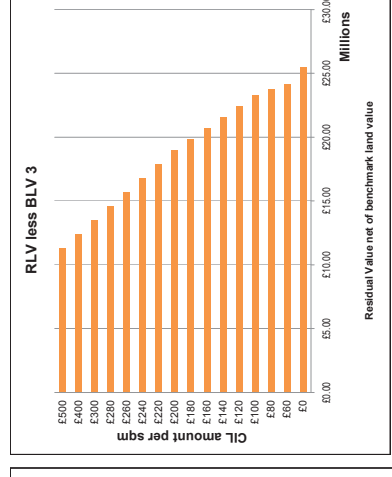
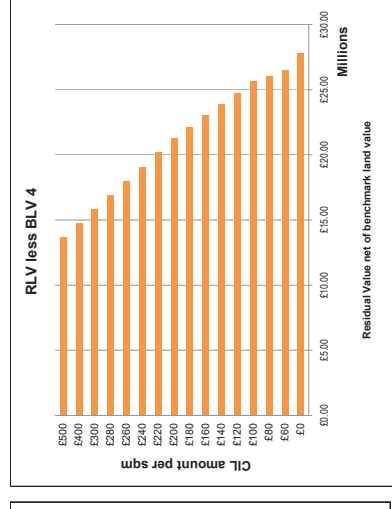
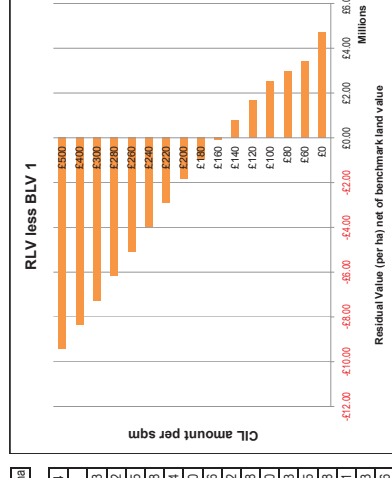
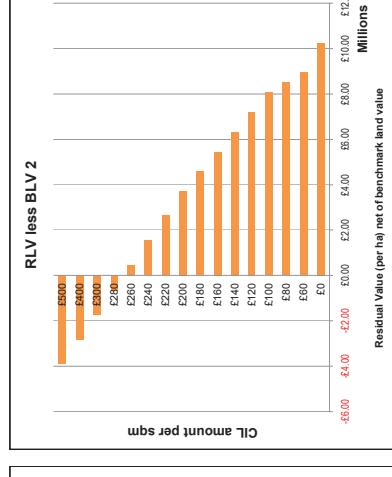
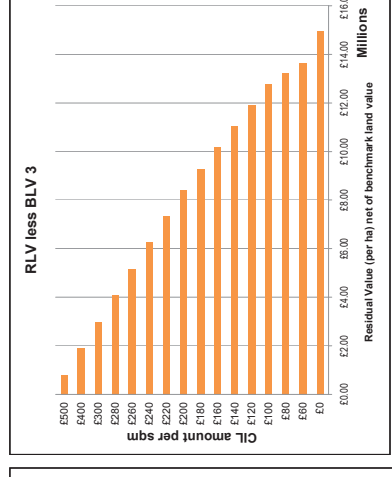
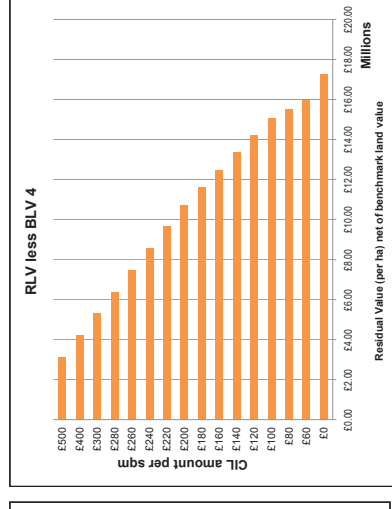
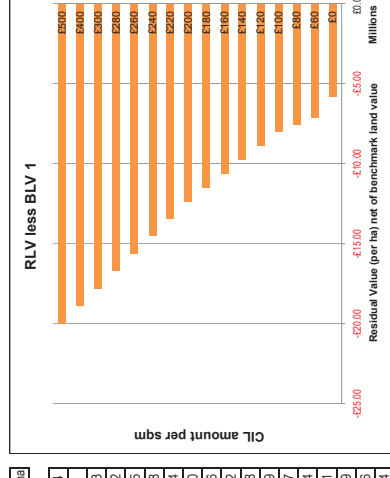
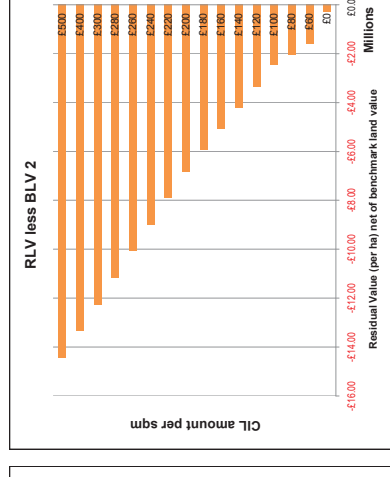
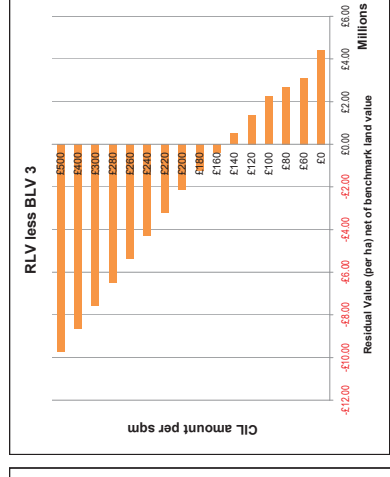
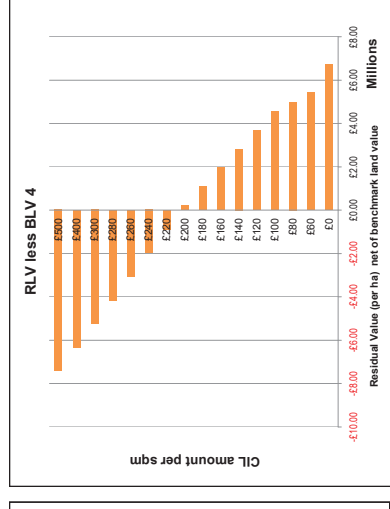
| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 20,243.313 | 20,243.313 | 4,696.231      | 10,233.268     | 14,943.085     | 17,253.313     |
| 60        | 18,938.232 | 18,938.232 | 3,391.150      | 8,928.187      | 13,638.004     | 15,948.232     |
| 80        | 18,503.205 | 18,503.205 | 2,956.123      | 8,493.160      | 13,202.977     | 15,513.205     |
| 100       | 18,068.178 | 18,068.178 | 2,521.096      | 8,058.133      | 12,767.950     | 15,078.178     |
| 120       | 17,633.151 | 17,633.151 | 2,086.069      | 7,623.106      | 12,332.923     | 14,643.151     |
| 140       | 16,328.070 | 16,328.070 | 1,651.042      | 7,188.079      | 11,897.896     | 14,208.070     |
| 160       | 15,023.000 | 15,023.000 | 1,216.015      | 6,753.052      | 11,462.869     | 13,773.000     |
| 180       | 14,588.016 | 14,588.016 | 805.988        | 6,318.025      | 11,027.842     | 13,338.016     |
| 200       | 14,153.031 | 14,153.031 | 395.961        | 5,883.000      | 10,592.815     | 12,903.031     |
| 220       | 13,718.047 | 13,718.047 | -59.064        | 5,447.973      | 10,157.788     | 12,468.047     |
| 240       | 13,283.062 | 13,283.062 | -614.038       | 5,012.946      | 9,722.761      | 12,033.062     |
| 260       | 12,848.078 | 12,848.078 | -1,229.011     | 4,577.919      | 9,287.734      | 11,598.078     |
| 280       | 12,413.093 | 12,413.093 | -2,443.984     | 4,142.892      | 8,852.707      | 11,163.093     |
| 300       | 11,978.109 | 11,978.109 | -3,658.057     | 3,707.865      | 8,417.680      | 10,728.109     |
| 400       | 11,142.773 | 11,142.773 | -6,149.130     | 2,620.296      | 7,330.113      | 9,640.340      |
| 240       | 10,455.205 | 10,455.205 | -5,091.876     | 446.161        | 5,154.978      | 8,552.773      |
| 280       | 9,367.638  | 9,367.638  | -6,719.443     | 642.406        | 4,067.411      | 6,377.638      |
| 300       | 8,280.071  | 8,280.071  | -7,267.011     | 1,729.974      | 2,979.843      | 5,290.071      |
| 400       | 7,192.503  | 7,192.503  | -8,354.578     | 2,817.541      | 1,892.276      | 4,202.503      |
| 500       | 6,104.936  | 6,104.936  | -9,442.146     | 3,905.109      | 804.708        | 3,114.936      |

Site type 7 Description: **Area 6** E6972 perm Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 30,775.631 | 30,775.631 | 15,226.559     | 20,765.587     | 25,475.404     | 27,785.631     |
| 60        | 29,470.551 | 29,470.551 | 13,922.469     | 19,460.506     | 24,170.323     | 26,480.551     |
| 80        | 29,035.524 | 29,035.524 | 13,487.442     | 19,025.479     | 23,735.296     | 26,045.524     |
| 100       | 28,600.497 | 28,600.497 | 13,052.415     | 18,590.452     | 23,300.269     | 25,610.497     |
| 120       | 27,730.443 | 27,730.443 | 12,183.361     | 17,720.398     | 22,430.215     | 24,740.443     |
| 140       | 26,860.389 | 26,860.389 | 11,313.307     | 16,850.344     | 21,560.161     | 23,870.389     |
| 160       | 25,990.335 | 25,990.335 | 10,443.253     | 15,980.290     | 20,690.107     | 23,000.335     |
| 180       | 25,120.281 | 25,120.281 | 9,573.199      | 15,110.236     | 19,820.053     | 22,130.281     |
| 200       | 24,250.227 | 24,250.227 | 8,703.145      | 14,240.182     | 18,949.999     | 21,260.227     |
| 220       | 23,380.173 | 23,380.173 | 7,833.091      | 13,370.128     | 18,079.945     | 20,390.173     |
| 240       | 22,510.119 | 22,510.119 | 6,963.037      | 12,500.074     | 17,209.891     | 19,520.119     |
| 260       | 21,640.065 | 21,640.065 | 6,092.983      | 11,630.020     | 16,339.837     | 18,650.065     |
| 280       | 20,770.011 | 20,770.011 | 5,222.929      | 10,760.000     | 15,469.800     | 17,780.011     |
| 300       | 19,900.000 | 19,900.000 | 4,352.875      | 9,890.000      | 14,599.775     | 16,900.000     |
| 400       | 18,512.389 | 18,512.389 | 3,265.308      | 8,802.345      | 13,512.162     | 15,822.389     |
| 500       | 17,248.822 | 17,248.822 | 2,177.741      | 7,714.778      | 12,424.594     | 14,734.822     |
| 500       | 16,637.254 | 16,637.254 | 1,090.173      | 6,627.210      | 11,337.027     | 13,647.254     |

Site type 7 Description: **Area 7** E7335 perm Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 37,749.275 | 37,749.275 | 22,202.194     | 27,739.231     | 32,445.048     | 34,789.275     |
| 60        | 36,444.194 | 36,444.194 | 20,897.113     | 26,434.150     | 31,140.967     | 33,484.194     |
| 80        | 36,009.167 | 36,009.167 | 20,462.086     | 26,009.123     | 30,715.940     | 33,059.167     |
| 100       | 35,574.140 | 35,574.140 | 20,027.059     | 25,584.096     | 30,290.913     | 32,634.140     |
| 120       | 34,704.086 | 34,704.086 | 19,157.005     | 24,684.042     | 29,400.859     | 31,744.086     |
| 140       | 33,834.032 | 33,834.032 | 18,286.951     | 23,823.988     | 28,530.805     | 30,844.032     |
| 160       | 32,963.978 | 32,963.978 | 17,416.897     | 22,993.934     | 27,690.751     | 29,973.978     |
| 180       | 32,093.924 | 32,093.924 | 16,546.843     | 22,203.880     | 26,920.697     | 29,103.924     |
| 200       | 31,223.871 | 31,223.871 | 15,676.789     | 21,453.826     | 26,233.643     | 28,283.871     |
| 220       | 30,353.817 | 30,353.817 | 14,806.735     | 20,743.772     | 25,623.589     | 27,513.817     |
| 240       | 29,483.764 | 29,483.764 | 13,936.681     | 20,073.718     | 25,093.535     | 26,783.764     |
| 260       | 28,613.710 | 28,613.710 | 13,066.627     | 19,443.664     | 24,643.481     | 26,103.710     |
| 280       | 27,743.656 | 27,743.656 | 12,196.573     | 18,853.597     | 24,273.427     | 25,473.656     |
| 300       | 26,873.602 | 26,873.602 | 11,326.519     | 18,306.530     | 23,963.373     | 24,893.602     |
| 400       | 25,768.033 | 25,768.033 | 9,525.960      | 16,883.971     | 22,759.814     | 23,868.033     |
| 500       | 24,688.465 | 24,688.465 | 7,815.401      | 15,657.412     | 21,839.255     | 23,068.465     |
| 500       | 23,510.898 | 23,510.898 | 6,205.842      | 14,626.853     | 21,159.696     | 22,488.898     |

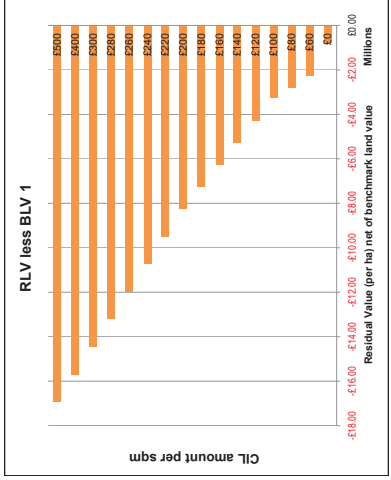






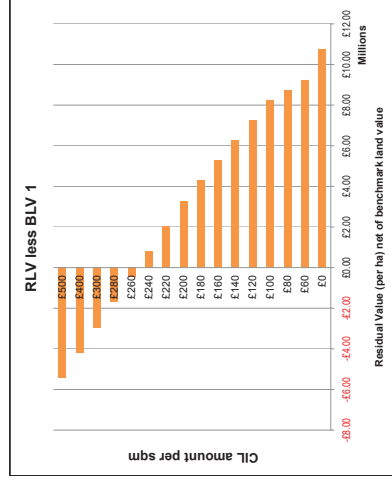
Site type 7 Description: **Area 4** E5927 perm 0 Site area: 1.00 ha

| CIL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|------------|------------|----------------|----------------|----------------|----------------|
| 0          | 14,765,734 | 14,765,734 | 781,347        | 4,755,630      | 9,465,507      | 11,775,734     |
| 60         | 13,274,213 | 13,274,213 | 3,264,169      | 7,973,968      | 10,284,213     | 12,274,213     |
| 80         | 12,777,040 | 12,777,040 | 2,770,042      | 7,765,936      | 9,787,040      | 11,777,040     |
| 100        | 12,279,868 | 12,279,868 | 3,267,215      | 7,269,822      | 9,290,868      | 11,279,868     |
| 120        | 11,285,519 | 11,285,519 | 4,261,563      | 1,275,474      | 9,062,291      | 10,285,519     |
| 140        | 10,291,171 | 10,291,171 | 5,255,910      | 281,127        | 4,990,944      | 7,301,171      |
| 160        | 9,296,824  | 9,296,824  | 6,250,258      | 713,221        | 3,096,596      | 6,306,824      |
| 180        | 8,302,476  | 8,302,476  | 7,244,605      | 1,707,568      | 3,002,942      | 5,312,476      |
| 200        | 7,308,129  | 7,308,129  | 8,239,922      | 2,701,915      | 2,007,902      | 4,318,129      |
| 220        | 6,313,781  | 6,313,781  | 9,235,237      | 3,706,262      | 1,012,856      | 3,323,781      |
| 240        | 5,319,434  | 5,319,434  | 10,240,552     | 4,710,609      | 9,234,949      | 2,329,434      |
| 260        | 4,325,086  | 4,325,086  | 11,245,867     | 5,714,952      | 8,457,002      | 1,335,086      |
| 280        | 3,330,739  | 3,330,739  | 12,251,182     | 6,719,295      | 7,679,055      | 36,739         |
| 300        | 2,336,392  | 2,336,392  | 13,256,497     | 7,723,638      | 6,901,108      | 653,392        |
| 380        | 1,083,458  | 1,083,458  | 15,267,612     | 9,737,753      | 4,206,704      | 1,896,458      |
| 400        | -149,477   | -149,477   | 15,866,558     | 10,159,521     | 5,449,704      | 3,139,477      |
| 500        | -1,392,411 | -1,392,411 | 16,939,492     | 11,402,455     | 6,692,638      | 4,382,411      |



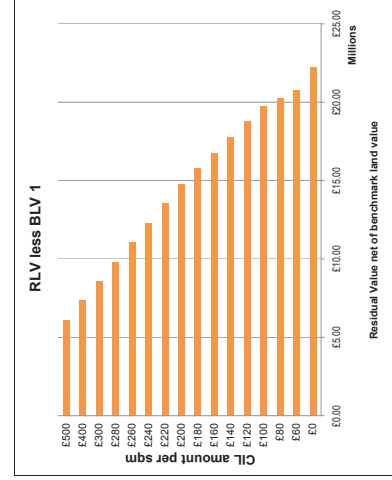
Site type 7 Description: **Area 5** E5819 perm 0 Site area: 1.00 ha

| CIL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|------------|------------|----------------|----------------|----------------|----------------|
| 0          | 26,272,517 | 26,272,517 | 10,725,436     | 16,262,473     | 20,972,290     | 23,282,517     |
| 60         | 24,780,996 | 24,780,996 | 9,233,915      | 14,770,952     | 19,480,769     | 21,790,996     |
| 80         | 24,283,822 | 24,283,822 | 8,736,741      | 14,273,778     | 18,983,595     | 21,293,822     |
| 100        | 23,786,649 | 23,786,649 | 8,239,567      | 13,776,604     | 18,486,421     | 20,796,649     |
| 120        | 22,792,301 | 22,792,301 | 7,245,220      | 12,782,257     | 17,492,074     | 19,802,301     |
| 140        | 21,797,954 | 21,797,954 | 6,250,873      | 11,787,910     | 16,497,726     | 18,807,954     |
| 160        | 20,803,606 | 20,803,606 | 5,256,526      | 10,793,562     | 15,503,379     | 17,813,606     |
| 180        | 19,809,259 | 19,809,259 | 4,262,178      | 9,799,215      | 14,509,032     | 16,819,259     |
| 200        | 18,814,912 | 18,814,912 | 3,267,831      | 8,804,867      | 13,514,684     | 15,824,912     |
| 220        | 17,820,565 | 17,820,565 | 2,273,484      | 7,810,510      | 12,520,337     | 14,830,565     |
| 240        | 16,826,218 | 16,826,218 | 1,279,137      | 6,816,153      | 11,526,000     | 13,836,218     |
| 260        | 15,831,871 | 15,831,871 | 26,788         | 5,821,796      | 10,531,653     | 12,841,871     |
| 280        | 14,837,524 | 14,837,524 | 1,273,791      | 4,827,439      | 9,537,306      | 11,847,524     |
| 300        | 13,843,177 | 13,843,177 | 2,279,444      | 3,833,082      | 8,542,959      | 10,853,177     |
| 380        | 12,848,830 | 12,848,830 | 3,285,097      | 2,838,725      | 7,548,612      | 9,858,830      |
| 400        | 11,854,483 | 11,854,483 | 4,290,750      | 1,844,368      | 6,554,265      | 8,864,483      |
| 500        | 10,114,372 | 10,114,372 | 5,432,709      | 104,328        | 4,814,145      | 7,124,372      |



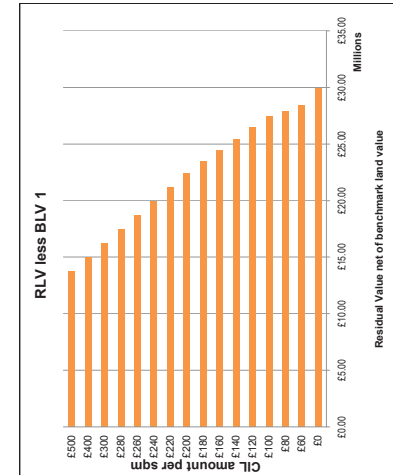
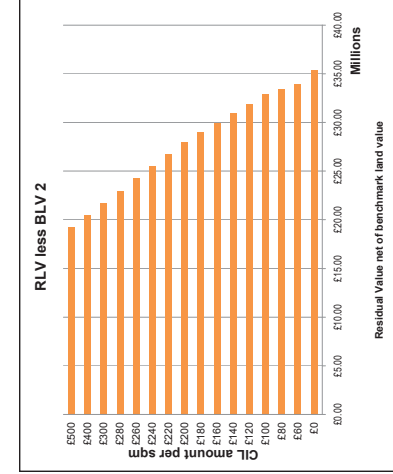
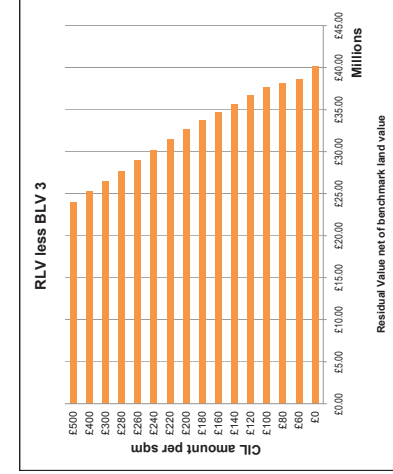
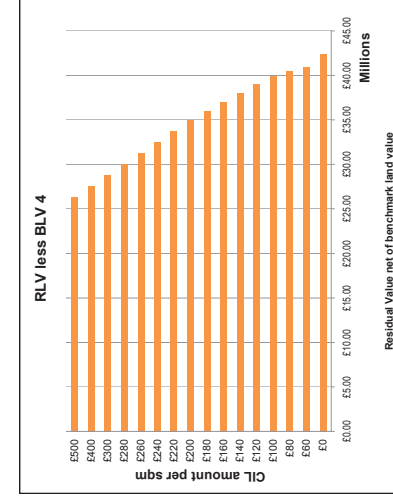
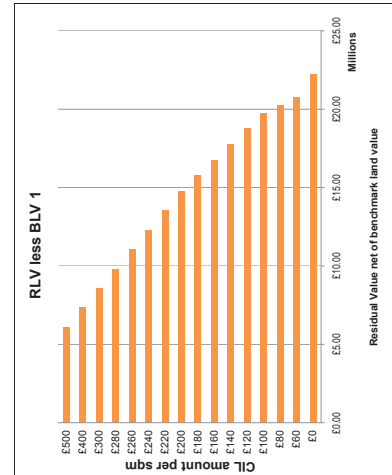
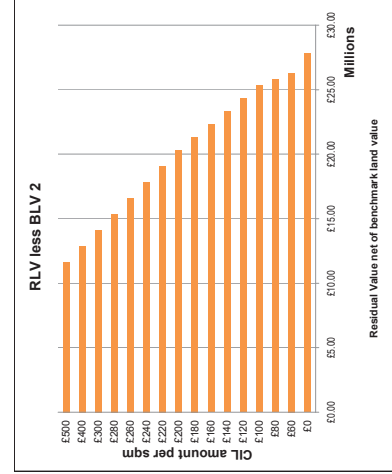
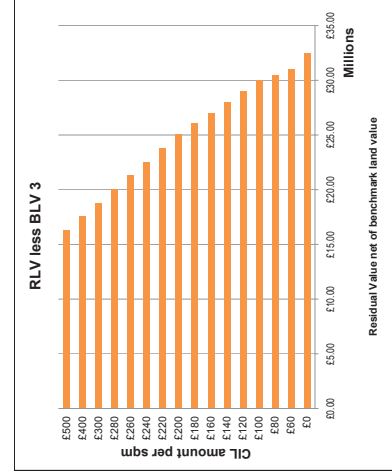
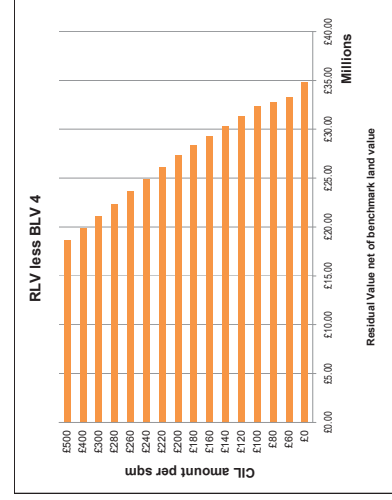
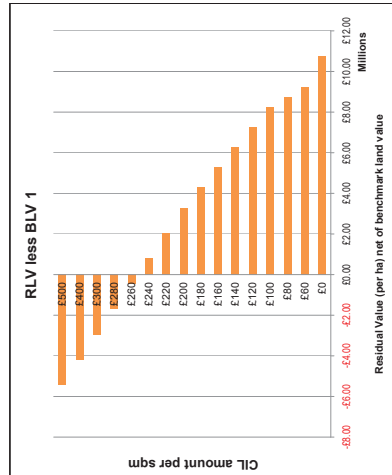
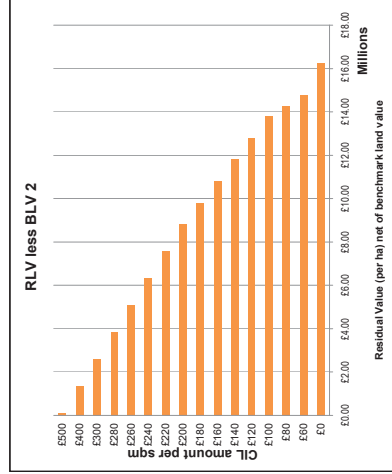
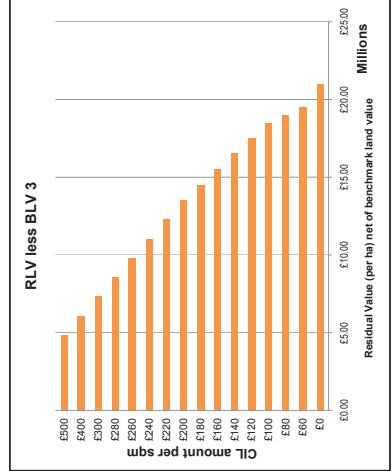
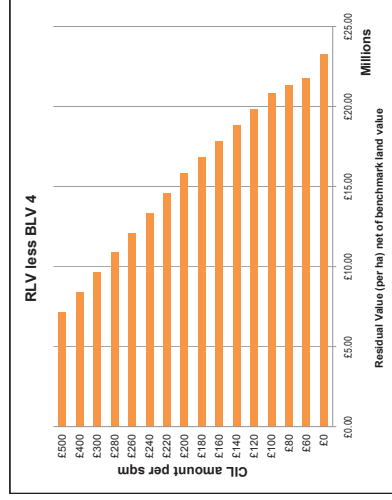
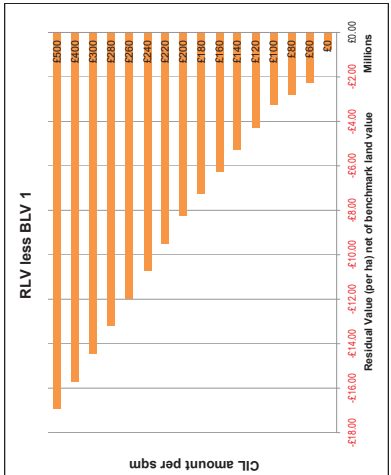
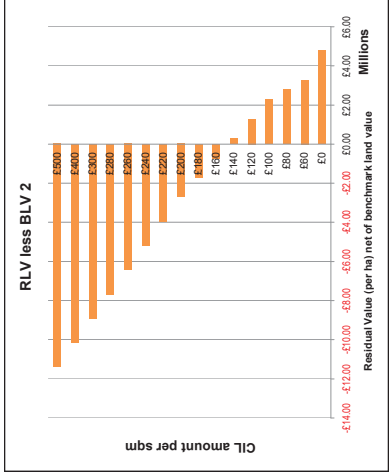
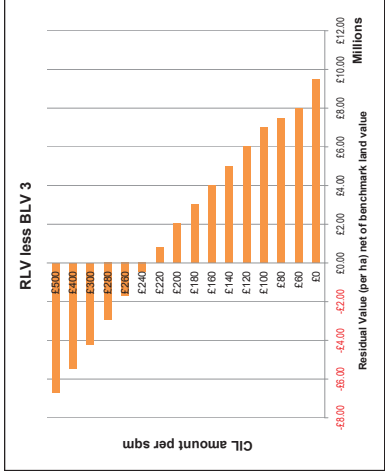
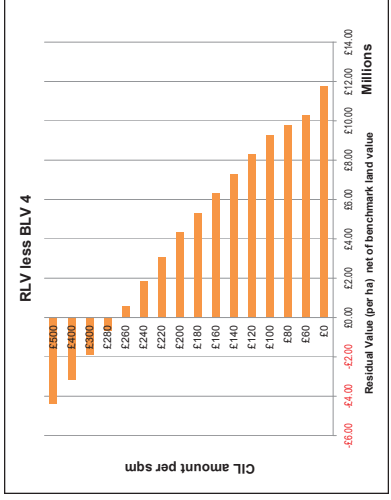
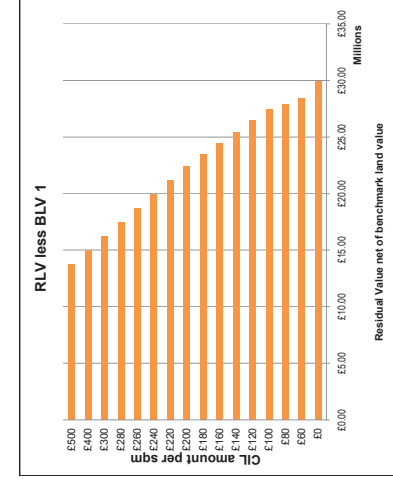
Site type 7 Description: **Area 6** E6917 perm 0 Site area: 1.00 ha

| CIL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|------------|------------|----------------|----------------|----------------|----------------|
| 0          | 37,779,393 | 37,779,393 | 22,232,312     | 27,769,349     | 32,479,165     | 34,789,393     |
| 60         | 36,287,872 | 36,287,872 | 20,740,790     | 26,277,827     | 30,987,644     | 33,297,872     |
| 80         | 35,796,351 | 35,796,351 | 19,249,329     | 24,786,304     | 29,496,123     | 31,806,351     |
| 100        | 35,304,830 | 35,304,830 | 17,757,868     | 23,294,782     | 28,004,602     | 30,314,830     |
| 120        | 34,813,309 | 34,813,309 | 16,266,407     | 21,803,261     | 26,513,081     | 28,823,309     |
| 140        | 34,321,788 | 34,321,788 | 14,774,946     | 20,311,740     | 25,021,560     | 27,331,788     |
| 160        | 33,830,267 | 33,830,267 | 13,283,485     | 18,820,319     | 23,530,039     | 25,840,267     |
| 180        | 33,338,746 | 33,338,746 | 11,792,024     | 17,327,898     | 22,038,518     | 24,348,746     |
| 200        | 32,847,225 | 32,847,225 | 10,300,563     | 15,835,477     | 20,547,000     | 22,857,225     |
| 220        | 32,355,704 | 32,355,704 | 8,809,102      | 14,343,056     | 19,055,479     | 21,365,704     |
| 240        | 31,864,183 | 31,864,183 | 7,317,641      | 12,850,635     | 17,563,958     | 20,374,183     |
| 260        | 31,372,662 | 31,372,662 | 5,826,180      | 11,358,214     | 16,072,437     | 19,382,662     |
| 280        | 30,881,141 | 30,881,141 | 4,334,719      | 9,865,793      | 14,580,916     | 18,391,141     |
| 300        | 30,389,620 | 30,389,620 | 2,843,258      | 8,373,372      | 13,089,395     | 17,399,620     |
| 380        | 29,398,100 | 29,398,100 | 1,351,797      | 6,880,951      | 11,597,874     | 16,408,100     |
| 400        | 28,906,579 | 28,906,579 | 26,788         | 5,388,530      | 10,106,353     | 15,416,579     |
| 500        | 27,415,058 | 27,415,058 | 1,367,327      | 3,896,109      | 8,614,932      | 14,425,058     |



Site type 7 Description: **Area 7** E7319 perm 0 Site area: 1.00 ha

| CIL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|------------|------------|------------|----------------|----------------|----------------|----------------|
| 0          | 45,418,709 | 45,418,709 | 29,871,627     | 35,406,664     | 40,119,461     | 42,428,709     |
| 60         | 43,927,187 | 43,927,187 | 28,380,106     | 33,915,143     | 38,628,960     | 40,937,187     |
| 80         | 43,435,666 | 43,435,666 | 26,968,585     | 32,423,622     | 37,141,259     | 40,445,666     |
| 100        | 42,944,145 | 42,944,145 | 25,557,064     | 30,932,101     | 35,659,758     | 39,954,145     |
| 120        | 42,452,624 | 42,452,624 | 24,145,543     | 29,440,580     | 34,178,257     | 39,462,624     |
| 140        | 41,961,103 | 41,961,103 | 22,758,022     | 27,949,059     | 32,706,756     | 38,971,103     |
| 160        | 41,470,582 | 41,470,582 | 21,371,501     | 26,457,538     | 31,235,255     | 38,480,582     |
| 180        | 40,979,061 | 40,979,061 | 19,984,980     | 24,966,017     | 29,763,754     | 37,989,061     |
| 200        | 40,488,540 | 40,488,540 | 18,598,459     | 23,474,496     | 28,292,253     | 37,497,540     |
| 220        | 39,997,019 | 39,997,019 | 17,211,938     | 21,982,975     | 26,820,752     | 37,006,019     |
| 240        | 39,505,498 | 39,505,498 | 15,826,417     | 20,491,454     | 25,349,251     | 36,514,498     |
| 260        | 39,013,977 | 39,013,977 | 14,440,896     | 19,000,933     | 23,877,750     | 36,022,977     |
| 280        | 38,522,456 | 38,522,456 | 13,055,375     | 17,510,412     | 22,406,249     | 35,531,456     |
| 300        | 38,030,935 | 38,030,935 | 11,669,854     | 16,019,891     | 20,934,748     | 35,040,935     |
| 380        | 37,040,414 | 37,040,414 | 10,284,333     | 14,529,370     | 19,463,247     | 34,550,414     |
| 400        | 36,548,893 | 36,548,893 | 8,898,812      | 13,038,849     | 17,991,746     | 34,059,893     |
| 500        | 35,058,372 | 35,058,372 | 7,513,291      | 11,548,328     | 16,520,245     | 33,569,372     |



CL Viability LB Tower Hamlets

Table with 2 columns: SITE TYPE (7), UNITS (400), and FLATS (400 UPH). Rows show details for BLV1, BLV2, BLV3, and BLV4.

Table with 2 columns: Description and Value. Rows include 'Sales value inflation' (100%) and 'Build cost inflation' (0%).

Benchmark Land Values (per net developable ha)

Table with 2 columns: Benchmark and Value. Rows include 'Offices (higher)', 'Offices (lower)', 'Industrial/WH', and 'Community uses'.

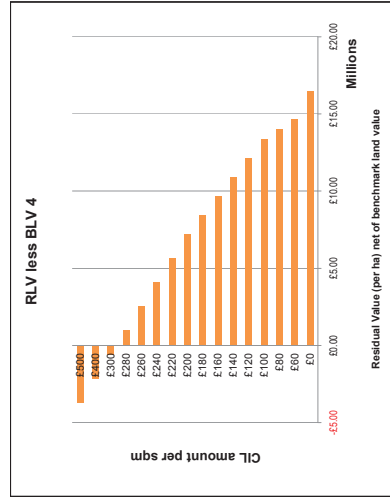
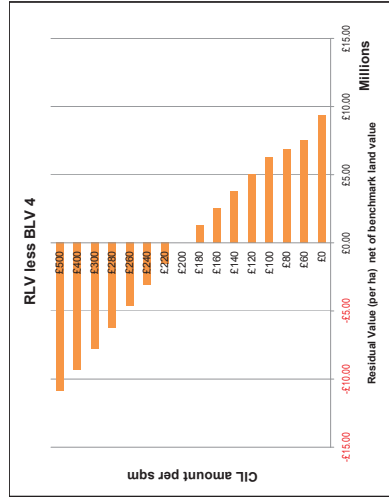
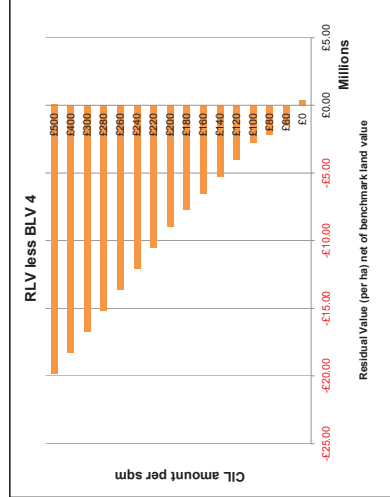
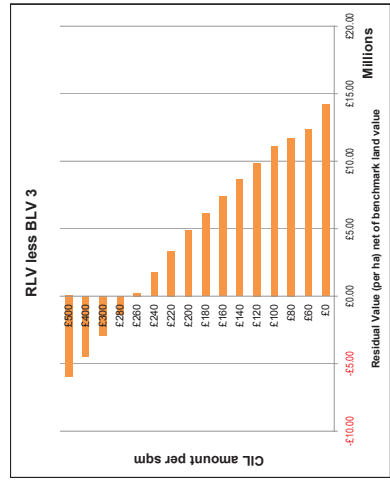
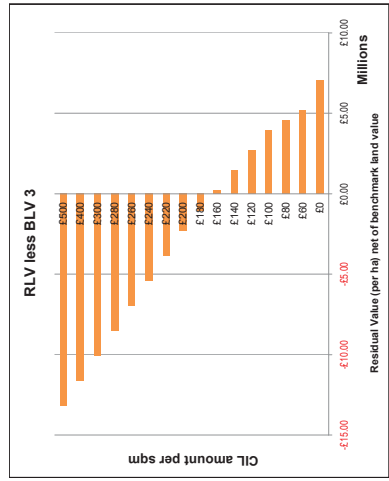
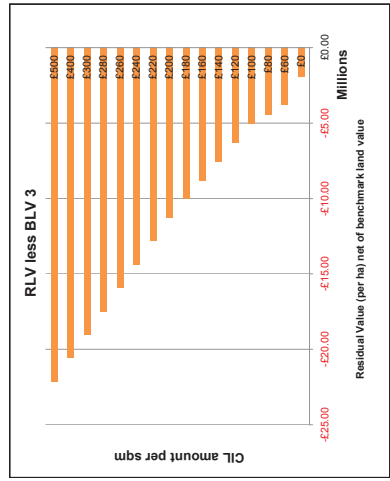
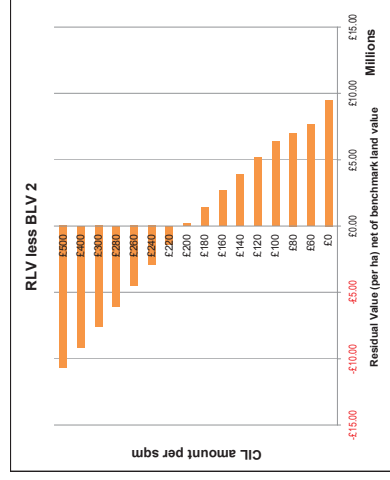
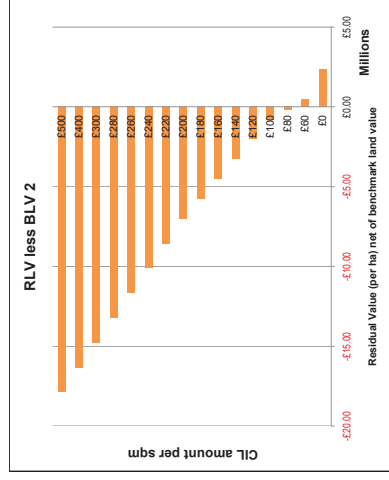
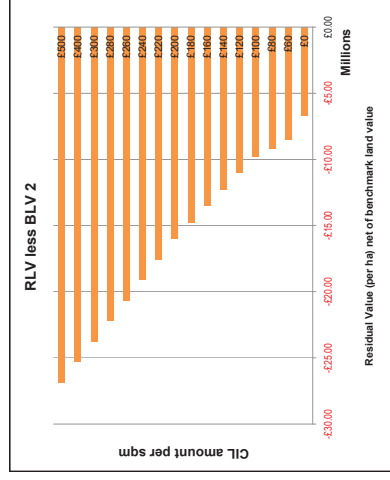
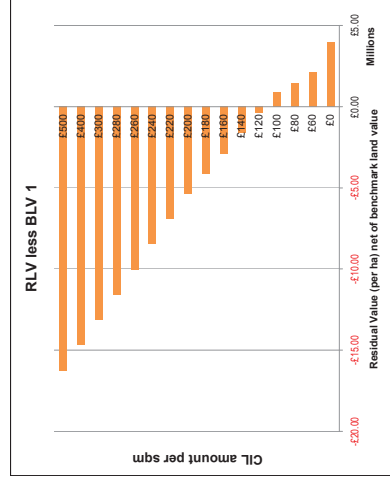
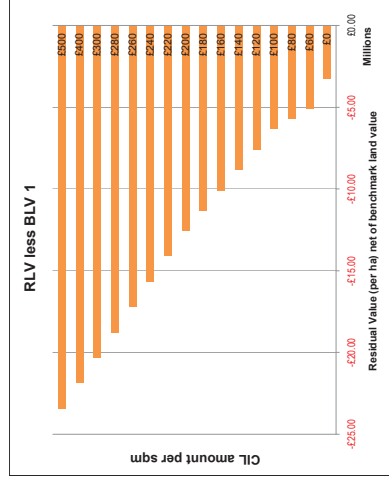
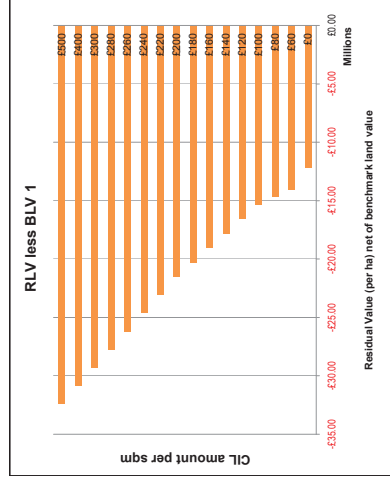
Net area as percentage of gross

Table with 2 columns: Description and Value. Rows include 'GSI area', '4 on PH', '4 on Private', and '4H High'.

Main data table for Area 1 (£4090 per m). Columns include Site type, Description, CL amount, RLV, and RLV less BLV 1-4. Rows show data for sites 0 to 500.

Main data table for Area 2 (£4629 per m). Columns include Site type, Description, CL amount, RLV, and RLV less BLV 1-4. Rows show data for sites 0 to 500.

Main data table for Area 3 (£5059 per m). Columns include Site type, Description, CL amount, RLV, and RLV less BLV 1-4. Rows show data for sites 0 to 500.



Note on Benchmark land values: 'Offices (higher)' uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

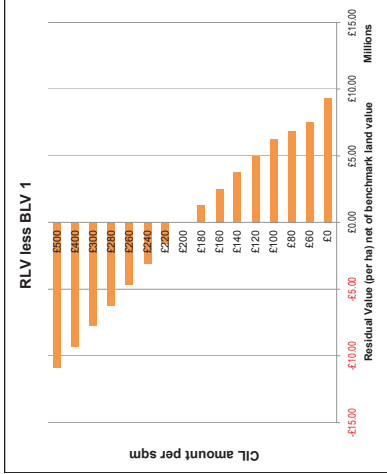
Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

Residual Value (per ha) net of benchmark land value

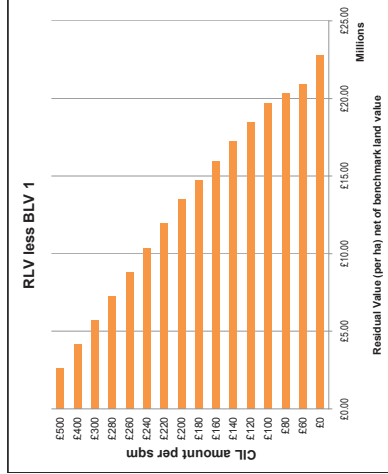
Site type 7 Description: Area 4 E5927 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 24,874,937 | 24,874,937 | 14,864,893     | 19,574,709     | 19,574,709     | 21,884,937     |
| 60        | 23,010,535 | 23,010,535 | 7,463,454      | 13,000,491     | 17,710,308     | 20,020,535     |
| 80        | 22,389,068 | 22,389,068 | 6,841,987      | 12,379,024     | 17,088,841     | 19,399,068     |
| 100       | 21,767,601 | 21,767,601 | 6,220,520      | 11,757,557     | 16,467,374     | 18,777,601     |
| 120       | 20,524,667 | 20,524,667 | 4,974,586      | 10,514,623     | 15,224,440     | 17,534,667     |
| 140       | 19,281,733 | 19,281,733 | 3,734,651      | 9,271,689      | 13,981,505     | 16,291,733     |
| 160       | 18,038,798 | 18,038,798 | 2,491,717      | 8,028,754      | 12,738,571     | 15,048,798     |
| 180       | 16,795,864 | 16,795,864 | 1,248,783      | 6,785,820      | 11,495,637     | 13,805,864     |
| 200       | 15,552,930 | 15,552,930 | 5,849          | 5,542,886      | 10,252,703     | 12,562,930     |
| 220       | 13,989,262 | 13,989,262 | 1,547,819      | 3,989,218      | 8,699,035      | 11,009,262     |
| 240       | 12,445,594 | 12,445,594 | 3,101,487      | 2,435,530      | 7,145,387      | 9,455,594      |
| 260       | 10,891,927 | 10,891,927 | 4,655,195      | 881,862        | 5,591,699      | 7,901,927      |
| 280       | 9,338,259  | 9,338,259  | 6,208,823      | 671,785        | 4,038,031      | 6,348,259      |
| 300       | 7,784,591  | 7,784,591  | 7,764,491      | 2,225,453      | 2,484,364      | 4,794,591      |
| 400       | 6,230,923  | 6,230,923  | 9,316,158      | 3,779,121      | 930,696        | 3,240,923      |
| 500       | 4,677,255  | 4,677,255  | 10,869,826     | 5,332,799      | 622,972        | 1,687,255      |



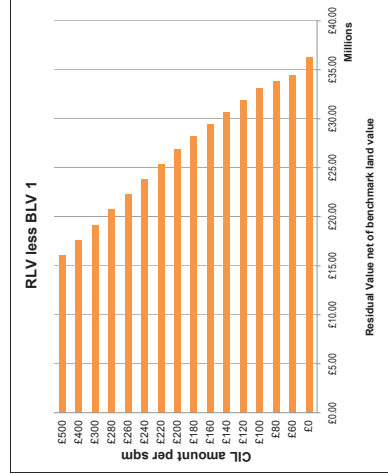
Site type 7 Description: Area 5 E6189 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 38,330,926 | 38,330,926 | 22,783,845     | 28,320,882     | 33,030,699     | 35,340,926     |
| 60        | 36,466,525 | 36,466,525 | 20,919,424     | 26,456,481     | 31,166,297     | 33,476,525     |
| 80        | 35,845,058 | 35,845,058 | 20,297,976     | 25,835,013     | 30,544,830     | 32,855,058     |
| 100       | 35,223,591 | 35,223,591 | 19,676,508     | 25,213,546     | 29,923,363     | 32,233,591     |
| 120       | 33,980,656 | 33,980,656 | 18,433,575     | 23,970,612     | 28,680,429     | 30,990,656     |
| 140       | 32,737,722 | 32,737,722 | 17,190,641     | 22,727,678     | 27,437,495     | 29,747,722     |
| 160       | 31,494,788 | 31,494,788 | 15,947,707     | 21,484,744     | 26,194,560     | 28,504,788     |
| 180       | 30,251,854 | 30,251,854 | 14,704,772     | 20,241,809     | 24,951,626     | 27,261,854     |
| 200       | 29,008,919 | 29,008,919 | 13,461,838     | 18,998,875     | 23,708,692     | 26,018,919     |
| 220       | 27,455,251 | 27,455,251 | 11,998,170     | 17,445,207     | 22,155,024     | 24,465,251     |
| 240       | 25,901,584 | 25,901,584 | 10,354,502     | 15,891,539     | 20,601,356     | 22,911,584     |
| 260       | 24,347,916 | 24,347,916 | 8,808,835      | 14,337,872     | 19,047,688     | 21,357,916     |
| 280       | 22,794,248 | 22,794,248 | 7,247,167      | 12,784,204     | 17,494,021     | 19,804,248     |
| 300       | 21,240,580 | 21,240,580 | 5,693,499      | 11,230,536     | 15,940,353     | 18,250,580     |
| 400       | 19,686,912 | 19,686,912 | 4,139,831      | 9,676,868      | 14,386,685     | 16,696,912     |
| 500       | 18,133,245 | 18,133,245 | 2,586,163      | 8,123,200      | 12,833,017     | 15,143,245     |



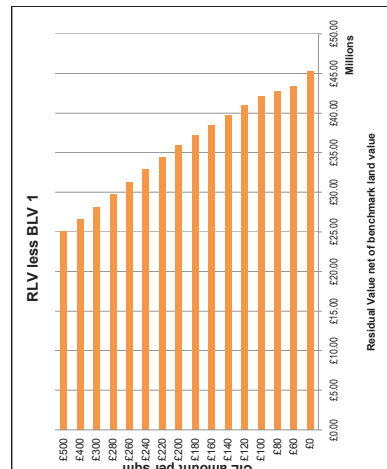
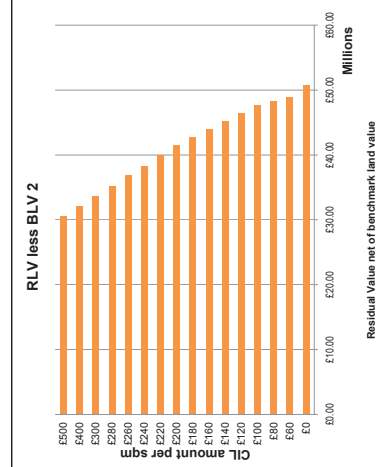
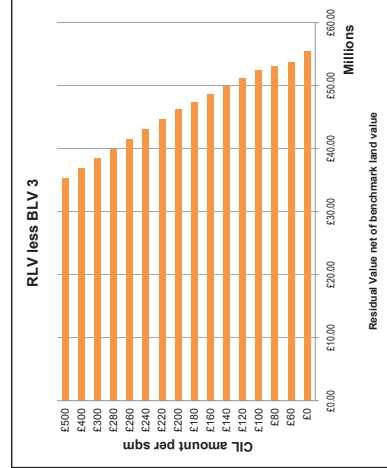
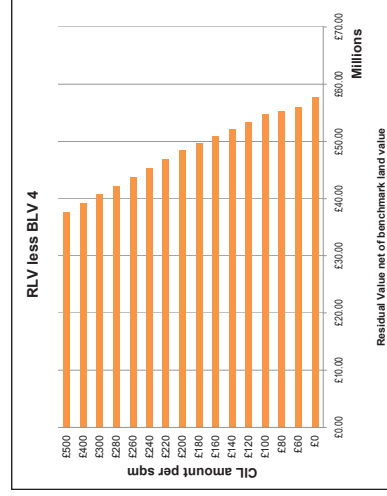
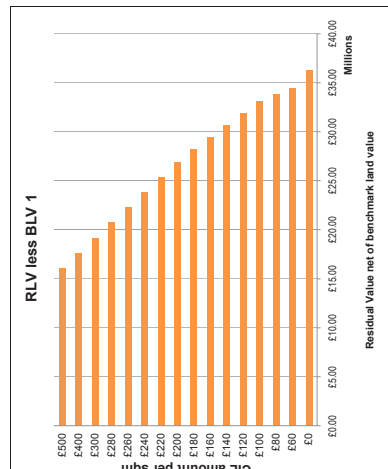
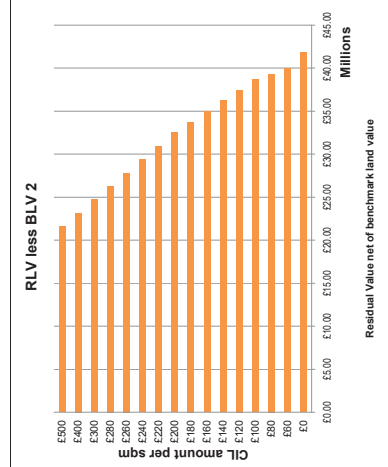
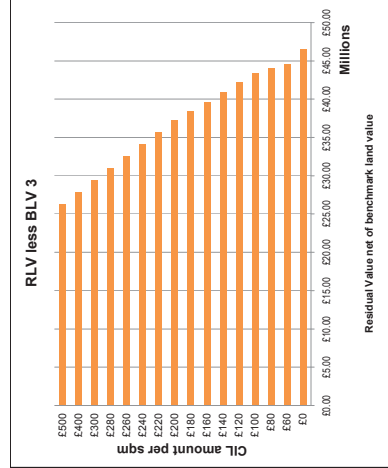
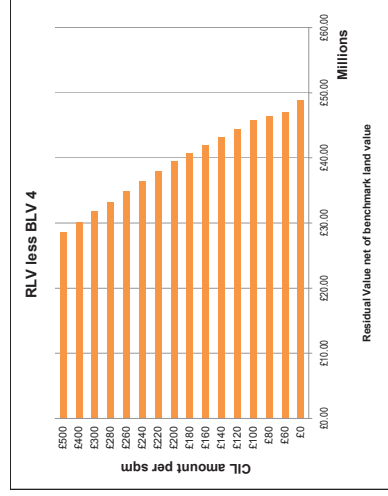
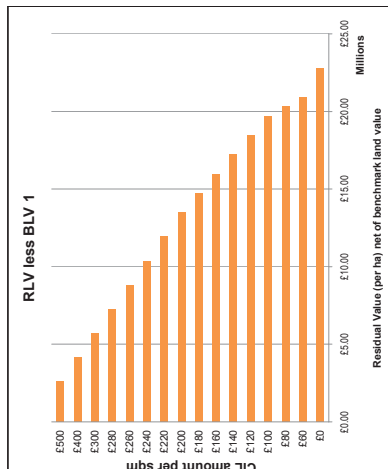
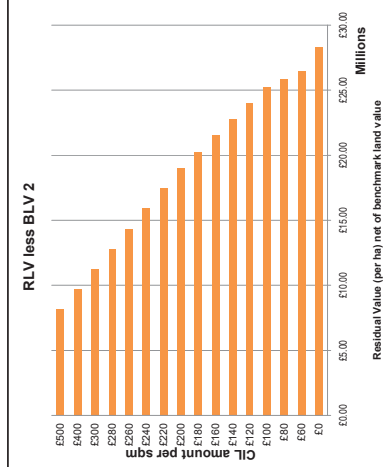
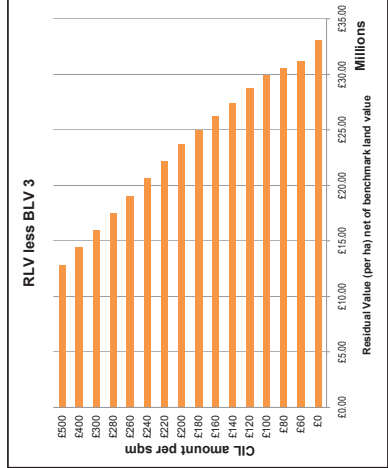
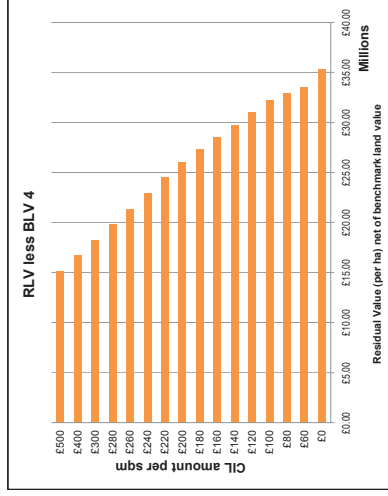
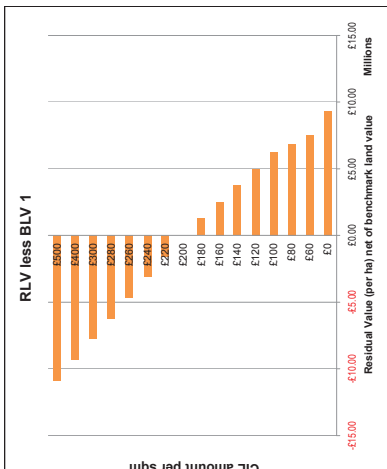
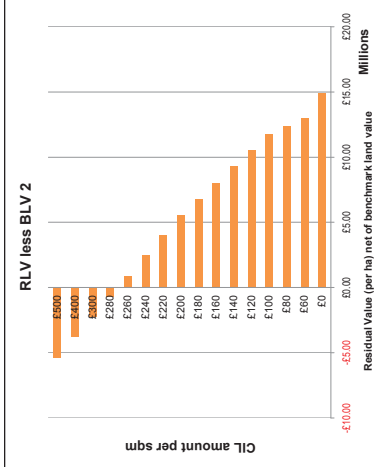
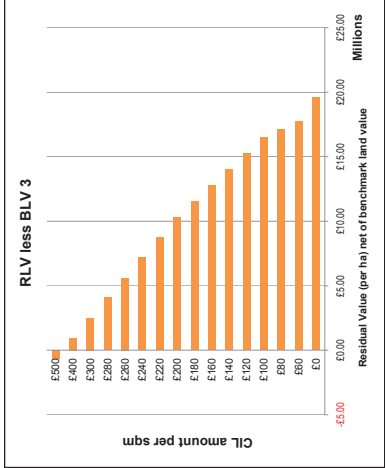
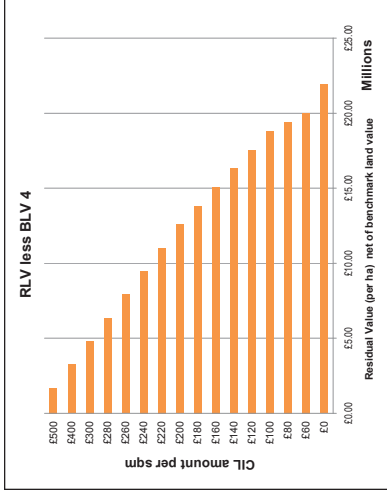
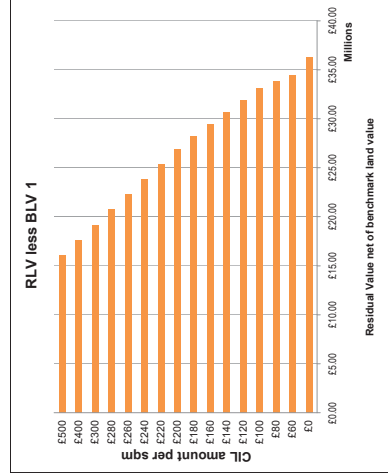
Site type 7 Description: Area 6 E6927 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 51,786,915 | 51,786,915 | 36,238,834     | 41,776,871     | 46,496,688     | 48,796,915     |
| 60        | 49,922,514 | 49,922,514 | 34,372,433     | 39,912,470     | 44,622,287     | 46,922,514     |
| 80        | 49,301,047 | 49,301,047 | 33,750,966     | 39,291,003     | 44,000,820     | 46,311,047     |
| 100       | 48,679,580 | 48,679,580 | 33,129,499     | 38,669,536     | 43,379,352     | 45,689,580     |
| 120       | 47,436,646 | 47,436,646 | 31,886,564     | 37,426,601     | 42,136,418     | 44,446,646     |
| 140       | 46,193,711 | 46,193,711 | 30,643,630     | 36,183,667     | 40,893,484     | 43,203,711     |
| 160       | 44,950,777 | 44,950,777 | 29,400,696     | 34,940,733     | 39,650,550     | 41,960,777     |
| 180       | 43,707,843 | 43,707,843 | 28,157,762     | 33,697,799     | 38,407,615     | 40,717,843     |
| 200       | 42,464,909 | 42,464,909 | 26,914,827     | 32,454,864     | 37,164,681     | 39,474,909     |
| 220       | 40,911,241 | 40,911,241 | 25,361,159     | 30,901,197     | 35,611,013     | 37,921,241     |
| 240       | 39,357,573 | 39,357,573 | 23,807,491     | 29,347,529     | 34,057,346     | 36,367,573     |
| 260       | 37,803,905 | 37,803,905 | 22,253,824     | 27,793,861     | 32,503,678     | 34,813,905     |
| 280       | 36,250,237 | 36,250,237 | 20,700,156     | 26,240,193     | 30,950,010     | 33,260,237     |
| 300       | 34,696,570 | 34,696,570 | 19,146,488     | 24,686,525     | 29,396,342     | 31,706,570     |
| 400       | 33,142,902 | 33,142,902 | 17,592,820     | 23,132,857     | 27,842,674     | 30,152,902     |
| 500       | 31,589,234 | 31,589,234 | 16,039,153     | 21,579,190     | 26,289,007     | 28,599,234     |



Site type 7 Description: Area 7 E7335 pm 0 Site area: 1.00 ha

| CL amount | RLV        | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
|-----------|------------|------------|----------------|----------------|----------------|----------------|
| 0         | 60,757,575 | 60,757,575 | 45,210,494     | 50,747,531     | 55,457,348     | 57,787,575     |
| 60        | 58,893,174 | 58,893,174 | 43,346,092     | 48,883,129     | 53,592,946     | 55,903,174     |
| 80        | 58,271,706 | 58,271,706 | 42,724,625     | 48,261,662     | 52,971,479     | 55,281,706     |
| 100       | 57,650,239 | 57,650,239 | 42,103,158     | 47,640,195     | 52,350,012     | 54,660,239     |
| 120       | 56,407,305 | 56,407,305 | 40,860,224     | 46,397,261     | 51,107,078     | 53,417,305     |
| 140       | 55,164,371 | 55,164,371 | 39,617,290     | 45,154,327     | 49,864,143     | 52,174,371     |
| 160       | 53,921,437 | 53,921,437 | 38,374,355     | 43,911,392     | 48,621,209     | 50,931,437     |
| 180       | 52,678,502 | 52,678,502 | 37,131,421     | 42,668,458     | 47,378,275     | 49,688,502     |
| 200       | 49,881,900 | 49,881,900 | 34,334,819     | 39,871,856     | 44,581,673     | 46,891,900     |
| 220       | 48,328,233 | 48,328,233 | 32,781,151     | 38,318,198     | 43,028,005     | 45,338,233     |
| 240       | 46,774,565 | 46,774,565 | 31,227,483     | 36,764,540     | 41,474,337     | 43,784,565     |
| 260       | 45,220,897 | 45,220,897 | 29,673,816     | 35,210,883     | 39,920,669     | 42,230,897     |
| 280       | 43,667,229 | 43,667,229 | 28,120,148     | 33,657,195     | 38,367,001     | 40,677,229     |
| 300       | 42,113,561 | 42,113,561 | 26,565,480     | 32,103,517     | 36,813,334     | 39,123,561     |
| 400       | 40,559,893 | 40,559,893 | 25,011,812     | 30,549,849     | 35,259,666     | 37,569,893     |
| 500       | 39,006,225 | 39,006,225 | 23,458,144     | 28,996,381     | 33,706,000     | 36,016,225     |



CL Viability LB Tower Hamlets

SITE TYPE 7  
400 UNITS  
FLATS  
400 UPH

Net area as percentage of gross

CSH lease: 4 on 99H  
4 on private  
4H Hsg: 35% Attributable Rent

Benchmark Land Values (per net developable ha)

BLV1 Offices (higher) £15,547,081  
BLV2 Offices (lower) £10,010,044  
BLV3 Industrial/WH £5,300,227  
BLV4 Community uses £2,990,000

100%

Sales value inflation  
Build cost inflation

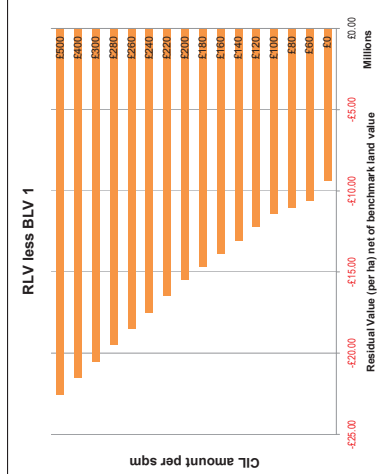
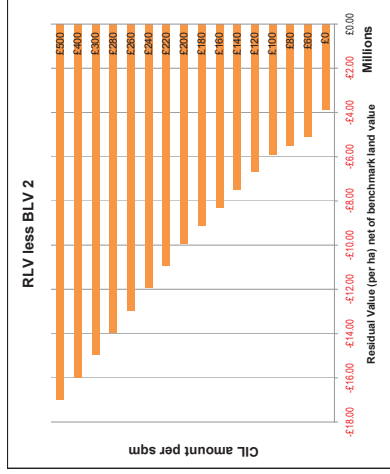
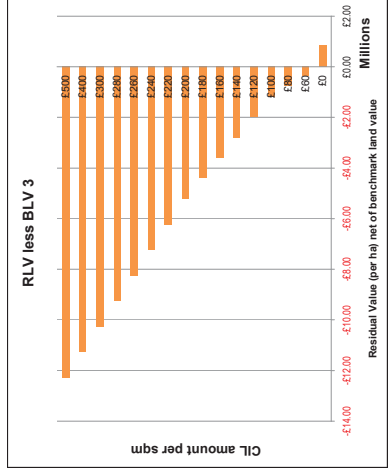
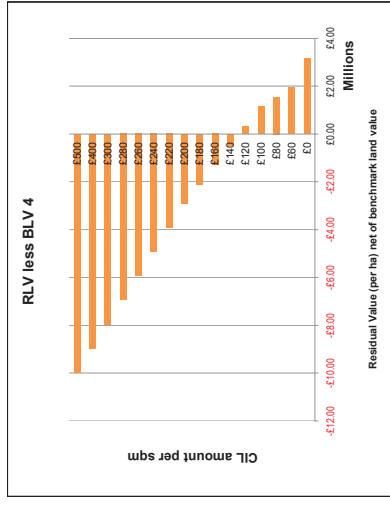
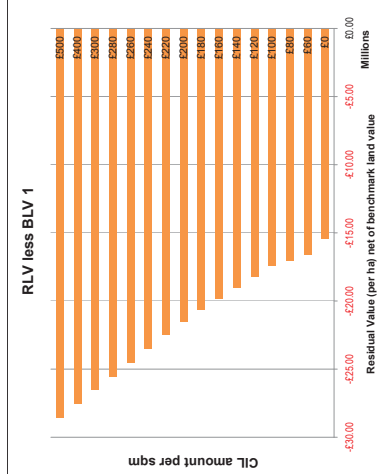
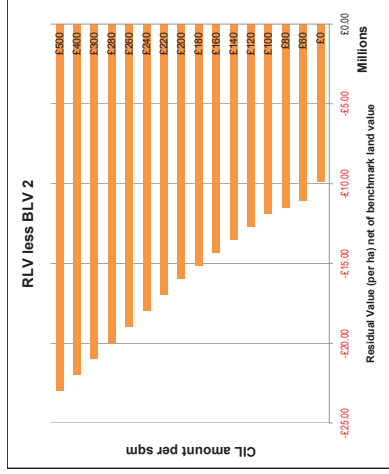
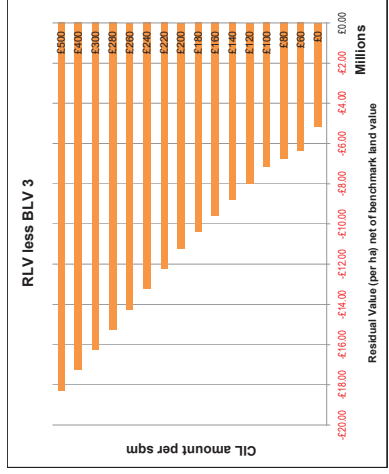
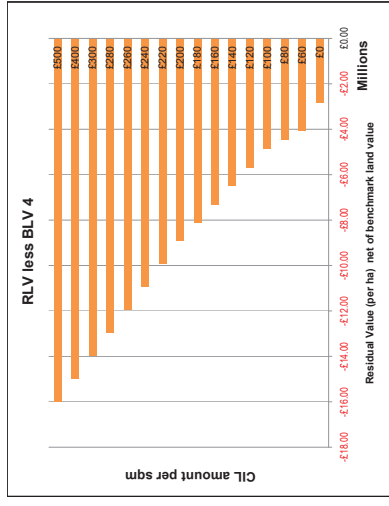
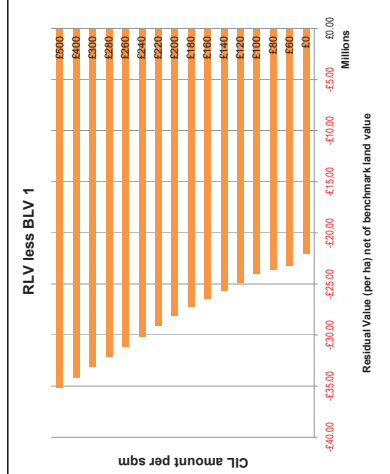
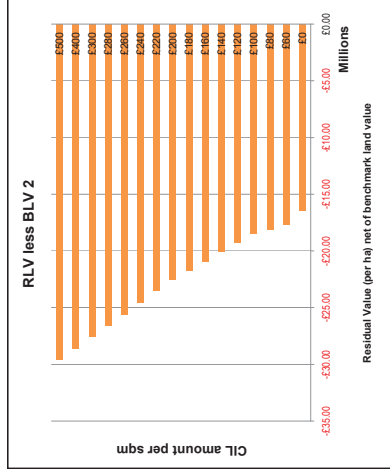
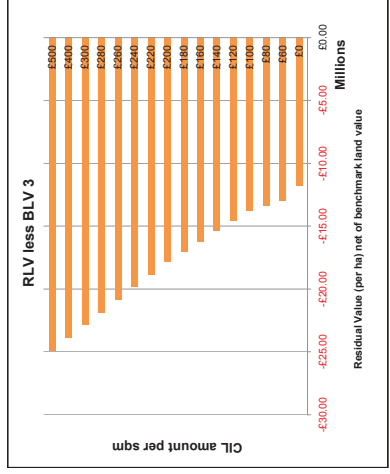
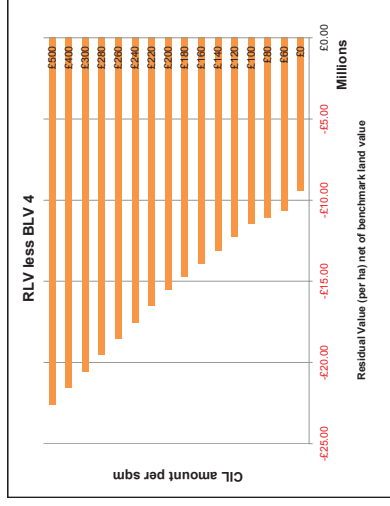
Note on Benchmark land values:

"Offices (higher)" uses the third and fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Offices (lower)" uses the fourth quartile average rents for second hand lettings sourced from Focus (Jan 2011 - June 2012).  
"Industrial/WH" uses the fourth quartile average rents for second hand industrial lettings sourced from Focus (Jan 2010 - June 2012).  
"Community uses" - BNPPRE assumption of rent of £4 per sq ft for these uses, assuming low grade facilities used by community groups and similar uses.

| Site type | Description: | Area 1      | £4090 per m    | 0              | Site area:     | 1.00 ha        |
|-----------|--------------|-------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha  | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         |              | -6,470,280  | -6,470,280     | -22,071,341    | -16,480,304    | -11,770,487    |
| 60        |              | -7,682,121  | -7,682,121     | -23,293,202    | -17,692,165    | -12,982,348    |
| 80        |              | -8,086,074  | -8,086,074     | -23,636,156    | -18,096,119    | -13,386,302    |
| 100       |              | -8,490,028  | -8,490,028     | -24,037,109    | -18,500,072    | -13,790,255    |
| 120       |              | -9,297,935  | -9,297,935     | -24,845,016    | -19,307,979    | -14,598,163    |
| 140       |              | -10,105,842 | -10,105,842    | -25,652,924    | -20,115,887    | -15,406,070    |
| 160       |              | -10,913,750 | -10,913,750    | -26,460,831    | -20,923,794    | -16,213,977    |
| 180       |              | -11,721,657 | -11,721,657    | -27,268,738    | -21,731,701    | -17,021,884    |
| 200       |              | -12,529,564 | -12,529,564    | -28,076,645    | -22,539,608    | -17,829,792    |
| 220       |              | -13,337,471 | -13,337,471    | -28,884,552    | -23,347,515    | -18,637,700    |
| 240       |              | -14,145,378 | -14,145,378    | -29,692,459    | -24,155,422    | -19,445,607    |
| 260       |              | -14,953,285 | -14,953,285    | -30,500,366    | -24,963,329    | -20,253,514    |
| 280       |              | -15,761,192 | -15,761,192    | -31,308,273    | -25,771,236    | -21,061,421    |
| 300       |              | -16,569,100 | -16,569,100    | -32,116,180    | -26,583,143    | -21,869,328    |
| 320       |              | -17,377,007 | -17,377,007    | -32,924,087    | -27,395,050    | -22,677,235    |
| 340       |              | -18,184,914 | -18,184,914    | -33,731,994    | -28,206,957    | -23,485,142    |
| 360       |              | -18,992,821 | -18,992,821    | -34,539,901    | -29,018,864    | -24,293,049    |
| 380       |              | -19,800,728 | -19,800,728    | -35,347,808    | -29,830,771    | -25,100,956    |
| 400       |              | -20,608,635 | -20,608,635    | -36,155,715    | -30,642,678    | -25,908,863    |
| 420       |              | -21,416,542 | -21,416,542    | -36,967,622    | -31,454,585    | -26,716,770    |
| 440       |              | -22,224,449 | -22,224,449    | -37,775,529    | -32,266,492    | -27,524,677    |
| 460       |              | -23,032,356 | -23,032,356    | -38,583,436    | -33,078,400    | -28,332,584    |
| 480       |              | -23,840,263 | -23,840,263    | -39,391,343    | -33,890,307    | -29,140,491    |
| 500       |              | -24,648,170 | -24,648,170    | -40,199,250    | -34,702,214    | -29,948,398    |

| Site type | Description: | Area 2     | £4629 per m    | 0              | Site area:     | 1.00 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         |              | 138,852    | 138,852        | 15,408,230     | 9,871,193      | 5,161,376      |
| 60        |              | 1,073,009  | 1,073,009      | 16,520,991     | 11,085,054     | 6,375,237      |
| 80        |              | 1,476,963  | 1,476,963      | 17,629,044     | 11,487,007     | 6,777,190      |
| 100       |              | 1,880,917  | 1,880,917      | 18,727,098     | 11,890,961     | 7,181,144      |
| 120       |              | 2,284,871  | 2,284,871      | 19,825,151     | 12,294,914     | 7,585,098      |
| 140       |              | 2,688,825  | 2,688,825      | 20,923,205     | 12,698,868     | 7,989,051      |
| 160       |              | 3,092,779  | 3,092,779      | 22,021,258     | 13,102,822     | 8,388,905      |
| 180       |              | 3,496,733  | 3,496,733      | 23,119,312     | 13,506,775     | 8,793,759      |
| 200       |              | 3,900,687  | 3,900,687      | 24,217,365     | 13,910,729     | 9,198,613      |
| 220       |              | 4,304,641  | 4,304,641      | 25,315,418     | 14,314,683     | 9,603,467      |
| 240       |              | 4,708,595  | 4,708,595      | 26,413,472     | 14,718,637     | 10,008,321     |
| 260       |              | 5,112,549  | 5,112,549      | 27,511,525     | 15,122,591     | 10,412,175     |
| 280       |              | 5,516,503  | 5,516,503      | 28,609,579     | 15,526,545     | 10,816,119     |
| 300       |              | 5,920,457  | 5,920,457      | 29,707,632     | 15,930,500     | 11,220,073     |
| 320       |              | 6,324,411  | 6,324,411      | 30,805,686     | 16,334,454     | 11,624,027     |
| 340       |              | 6,728,365  | 6,728,365      | 31,903,739     | 16,738,408     | 12,027,981     |
| 360       |              | 7,132,319  | 7,132,319      | 33,001,793     | 17,142,362     | 12,431,935     |
| 380       |              | 7,536,273  | 7,536,273      | 34,100,247     | 17,546,316     | 12,835,889     |
| 400       |              | 7,940,227  | 7,940,227      | 35,198,201     | 17,950,270     | 13,239,843     |
| 420       |              | 8,344,181  | 8,344,181      | 36,296,655     | 18,354,224     | 13,643,797     |
| 440       |              | 8,748,135  | 8,748,135      | 37,395,109     | 18,758,178     | 14,047,751     |
| 460       |              | 9,152,089  | 9,152,089      | 38,493,563     | 19,162,132     | 14,451,705     |
| 480       |              | 9,556,043  | 9,556,043      | 39,592,017     | 19,566,086     | 14,855,659     |
| 500       |              | 9,960,000  | 9,960,000      | 40,690,471     | 19,970,040     | 15,259,613     |

| Site type | Description: | Area 3     | £5959 per m    | 0              | Site area:     | 1.00 ha        |
|-----------|--------------|------------|----------------|----------------|----------------|----------------|
| CL amount | RLV          | RLV per ha | RLV less BLV 1 | RLV less BLV 2 | RLV less BLV 3 | RLV less BLV 4 |
| 0         |              | 6,145,308  | 6,145,308      | 9,401,773      | 3,864,736      | 845,081        |
| 60        |              | 4,933,447  | 4,933,447      | 10,619,634     | 5,076,597      | 365,780        |
| 80        |              | 4,529,494  | 4,529,494      | 11,017,587     | 5,480,550      | 770,734        |
| 100       |              | 4,125,540  | 4,125,540      | 11,421,541     | 5,884,504      | 1,174,687      |
| 120       |              | 3,721,587  | 3,721,587      | 11,825,495     | 6,288,458      | 1,578,641      |
| 140       |              | 3,317,633  | 3,317,633      | 12,229,448     | 6,692,411      | 1,982,595      |
| 160       |              | 2,913,680  | 2,913,680      | 12,633,402     | 7,096,365      | 2,386,549      |
| 180       |              | 2,509,726  | 2,509,726      | 13,037,356     | 7,500,319      | 2,790,502      |
| 200       |              | 2,105,773  | 2,105,773      | 13,441,310     | 7,904,273      | 3,194,435      |
| 220       |              | 1,701,819  | 1,701,819      | 13,845,264     | 8,308,226      | 3,598,368      |
| 240       |              | 1,297,865  | 1,297,865      | 14,249,218     | 8,712,180      | 3,992,302      |
| 260       |              | 923,911    | 923,911        | 14,653,172     | 9,116,133      | 4,386,236      |
| 280       |              | 549,957    | 549,957        | 15,057,126     | 9,520,087      | 4,780,170      |
| 300       |              | 176,003    | 176,003        | 15,461,080     | 9,924,041      | 5,174,104      |
| 320       |              | -227,951   | -227,951       | 15,865,034     | 10,327,995     | 5,568,038      |
| 340       |              | -631,897   | -631,897       | 16,268,988     | 10,731,949     | 5,961,972      |
| 360       |              | -1,035,843 | -1,035,843     | 16,672,942     | 11,135,903     | 6,355,906      |
| 380       |              | -1,439,789 | -1,439,789     | 17,076,896     | 11,539,857     | 6,750,840      |
| 400       |              | -1,843,735 | -1,843,735     | 17,480,850     | 11,943,811     | 7,145,774      |
| 420       |              | -2,247,681 | -2,247,681     | 17,884,804     | 12,347,765     | 7,540,708      |
| 440       |              | -2,651,627 | -2,651,627     | 18,288,758     | 12,751,719     | 7,935,642      |
| 460       |              | -3,055,573 | -3,055,573     | 18,692,712     | 13,155,673     | 8,330,576      |
| 480       |              | -3,459,519 | -3,459,519     | 19,096,666     | 13,559,627     | 8,725,510      |
| 500       |              | -3,863,465 | -3,863,465     | 19,500,620     | 13,963,581     | 9,120,444      |





## Appendix 5 Commercial appraisal results

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |               |
|------------|---------------|
| Use class: | INDUSTRIAL    |
| Location:  | Whole Borough |

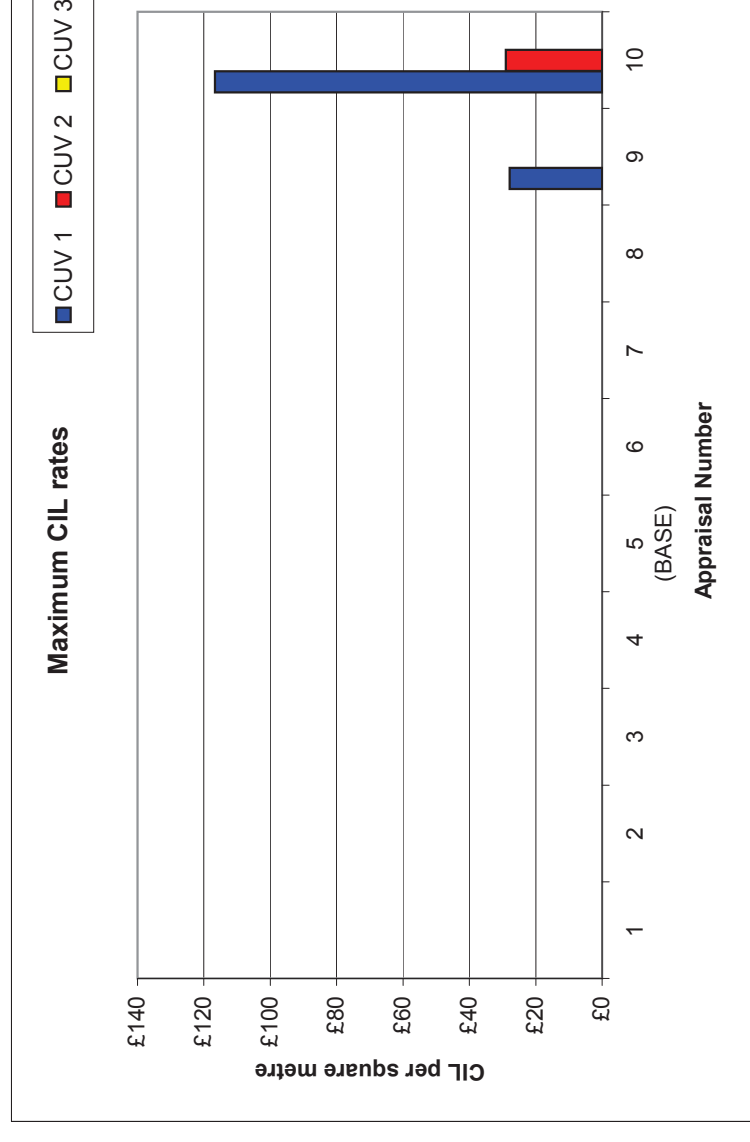
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £7.00         | 7.50%        | 2.00 years        |
| Appraisal 2               | £8.00         | 7.50%        | 2.00 years        |
| Appraisal 3               | £9.00         | 7.50%        | 2.00 years        |
| Appraisal 4               | £10.00        | 7.75%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£10.00</b> | <b>7.50%</b> | <b>2.00 years</b> |
| Appraisal 6               | £10.00        | 7.25%        | 2.00 years        |
| Appraisal 7               | £11.00        | 7.50%        | 2.00 years        |
| Appraisal 8               | £12.00        | 7.50%        | 2.00 years        |
| Appraisal 9               | £13.00        | 7.50%        | 2.00 years        |
| Appraisal 10              | £14.00        | 7.50%        | 2.00 years        |

Existing floorspace as % of new  
50%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £5.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £6.50       | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £8.00       | 8.00% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1     | CUV 2     | CUV 3     |
|---------------------------|--------------------------|-----------|-----------|-----------|
| Appraisal 1               | -43%                     | £0        | £0        | £0        |
| Appraisal 2               | -25%                     | £0        | £0        | £0        |
| Appraisal 3               | -11%                     | £0        | £0        | £0        |
| Appraisal 4               | 0%                       | £0        | £0        | £0        |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£0</b> | <b>£0</b> | <b>£0</b> |
| Appraisal 6               | 0%                       | £0        | £0        | £0        |
| Appraisal 7               | 9%                       | £0        | £0        | £0        |
| Appraisal 8               | 17%                      | £0        | £0        | £0        |
| Appraisal 9               | 23%                      | £28       | £0        | £0        |
| Appraisal 10              | 29%                      | £117      | £29       | £0        |







## CURRENT USE VALUE

### Commercial Development

Use class: **INDUSTRIAL**

|  | Common assumptions | CUV 1           | CUV 2           | CUV 3           |
|--|--------------------|-----------------|-----------------|-----------------|
| <b>Current use value</b>                         |                    |                 |                 |                 |
| Existing space as percentage of new              | 50%                |                 |                 |                 |
| Rent per sq ft                                   |                    | £5 psf          | £7 psf          | £8 psf          |
| Rental income per annum                          |                    | £75,000         | £97,500         | £120,000        |
| Rent free/voids (years)                          |                    | 3.0             | 3.0             | 3.0             |
| Total revenue, capitalised (including all costs) |                    | 8.00%           | 8.00%           | 8.00%           |
| Refurbishment costs                              | £30 psf            | £450,000        | £450,000        | £450,000        |
| Fees   | 7%                 | £31,500         | £31,500         | £31,500         |
| Capitalised rent, net of refurb and fees         |                    | £262,718        | £485,983        | £709,248        |
| Purchaser's costs                                | 5.75%              | -£15,106        | -£27,944        | -£40,782        |
| <b>Current use value</b>                         |                    | <b>£247,611</b> | <b>£458,039</b> | <b>£668,467</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%             | 20.00%          | 20.00%          |
|  |                    | £284,753        | £549,647        | £802,160        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |             |
|------------|-------------|
| Use class: | Office      |
| Location:  | City Fringe |

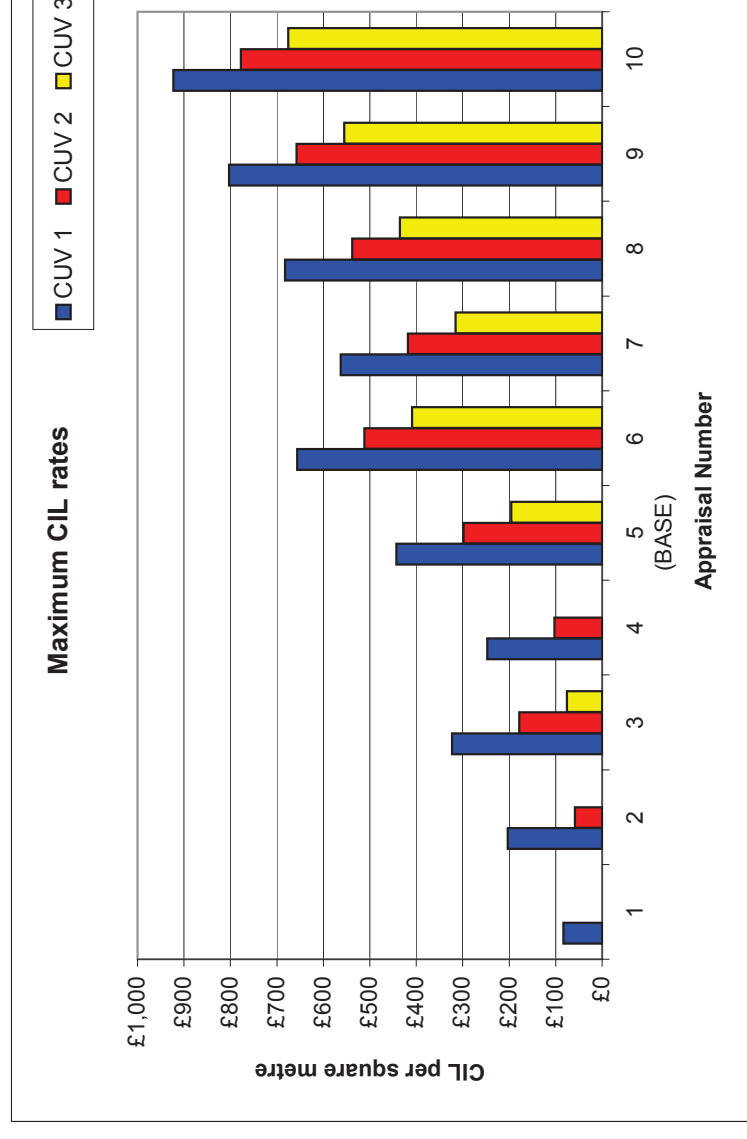
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £32.00        | 5.75%        | 2.00 years        |
| Appraisal 2               | £33.00        | 5.75%        | 2.00 years        |
| Appraisal 3               | £34.00        | 5.75%        | 2.00 years        |
| Appraisal 4               | £35.00        | 6.00%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£35.00</b> | <b>5.75%</b> | <b>2.00 years</b> |
| Appraisal 6               | £35.00        | 5.50%        | 2.00 years        |
| Appraisal 7               | £36.00        | 5.75%        | 2.00 years        |
| Appraisal 8               | £37.00        | 5.75%        | 2.00 years        |
| Appraisal 9               | £38.00        | 5.75%        | 2.00 years        |
| Appraisal 10              | £39.00        | 5.75%        | 2.00 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £12.50      | 7.00% | 3.00 years | 20.00%  |
| Current use value 2 | £15.50      | 6.75% | 3.00 years | 20.00%  |
| Current use value 3 | £18.00      | 6.75% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2       | CUV 3       |
|---------------------------|--------------------------|-------------|-------------|-------------|
| Appraisal 1               | -9%                      | £83         | £0          | £0          |
| Appraisal 2               | -6%                      | £203        | £58         | £0          |
| Appraisal 3               | -3%                      | £323        | £178        | £76         |
| Appraisal 4               | 0%                       | £248        | £103        | £0          |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£443</b> | <b>£298</b> | <b>£196</b> |
| Appraisal 6               | 0%                       | £656        | £512        | £409        |
| Appraisal 7               | 3%                       | £563        | £418        | £316        |
| Appraisal 8               | 5%                       | £683        | £538        | £435        |
| Appraisal 9               | 8%                       | £803        | £658        | £555        |
| Appraisal 10              | 10%                      | £923        | £778        | £675        |





# CURRENT USE VALUE

## Commercial Development

Use class: Office

|  | Common assumptions | CUV 1           | CUV 2             | CUV 3             |
|--|--------------------|-----------------|-------------------|-------------------|
| <b>Current use value</b>                         |                    |                 |                   |                   |
| Existing space as percentage of new              | 30%                |                 |                   |                   |
| Rent per sq ft                                   |                    | £13 psf         | £16 psf           | £18 psf           |
| Rental income per annum                          |                    | £112,500        | £139,500          | £162,000          |
| Rent free/voids (years)                          |                    | 3.0             | 3.0               | 3.0               |
| Total revenue, capitalised (including all costs) |                    | 0.8163          | 0.8220            | 0.8220            |
|  |                    | 7.00%           | 6.75%             | 6.75%             |
| Refurbishment costs                              | £50 psf            | £450,000        | £450,000          | £450,000          |
| Fees   | 7%                 | £31,500         | £31,500           | £31,500           |
| Capitalised rent, net of refurb and fees         |                    | £830,407        | £1,217,396        | £1,491,411        |
| Purchaser's costs                                | 5.75%              | -£47,748        | -£70,000          | -£85,756          |
| <b>Current use value</b>                         |                    | <b>£782,659</b> | <b>£1,147,396</b> | <b>£1,405,655</b> |
| <b>CUV including Landowner premium</b>           |                    | 20%             | 20.00%            | 20.00%            |
|  |                    | £939,191        | £1,376,875        | £1,686,786        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |                 |
|------------|-----------------|
| Use class: | OFFICE          |
| Location:  | North Docklands |

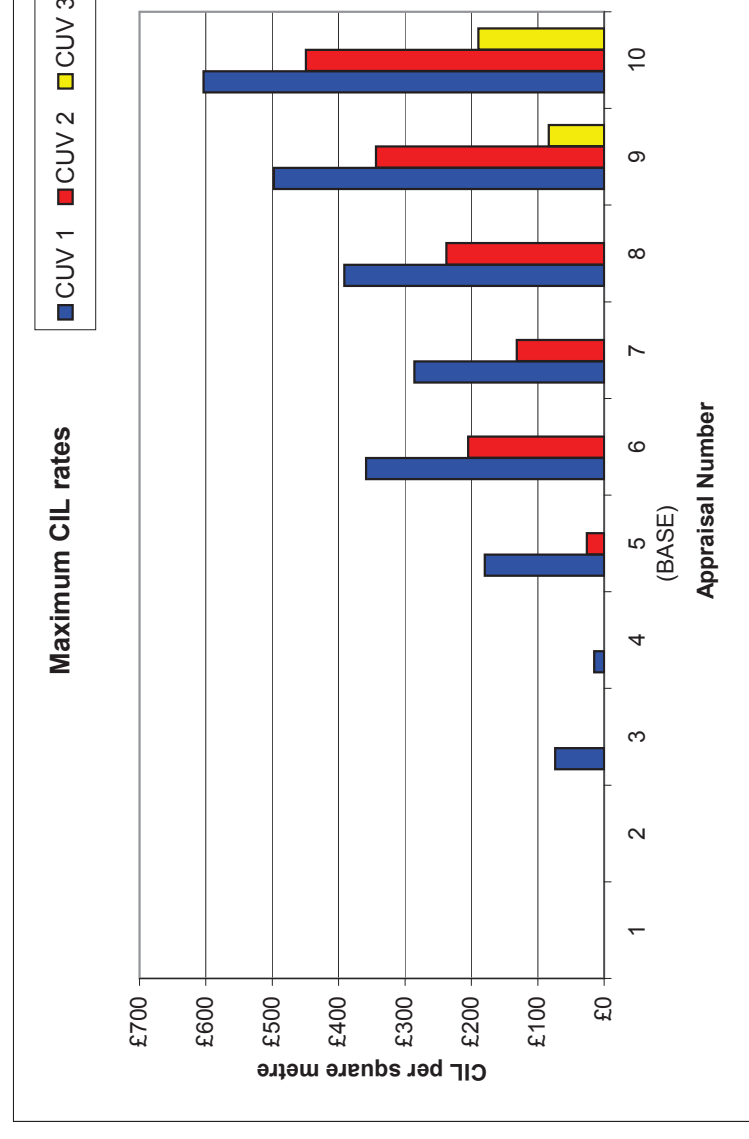
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £32.00        | 6.25%        | 2.50 years        |
| Appraisal 2               | £33.00        | 6.25%        | 2.50 years        |
| Appraisal 3               | £34.00        | 6.25%        | 2.50 years        |
| Appraisal 4               | £35.00        | 6.50%        | 2.50 years        |
| <b>Appraisal 5 (base)</b> | <b>£35.00</b> | <b>6.25%</b> | <b>2.50 years</b> |
| Appraisal 6               | £35.00        | 6.00%        | 2.50 years        |
| Appraisal 7               | £36.00        | 6.25%        | 2.50 years        |
| Appraisal 8               | £37.00        | 6.25%        | 2.50 years        |
| Appraisal 9               | £38.00        | 6.25%        | 2.50 years        |
| Appraisal 10              | £39.00        | 6.25%        | 2.50 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £8.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £12.50      | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £18.00      | 7.25% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2      | CUV 3     |
|---------------------------|--------------------------|-------------|------------|-----------|
| Appraisal 1               | -9%                      | £0          | £0         | £0        |
| Appraisal 2               | -6%                      | £0          | £0         | £0        |
| Appraisal 3               | -3%                      | £74         | £0         | £0        |
| Appraisal 4               | 0%                       | £15         | £0         | £0        |
| <b>Appraisal 5 (base)</b> | -                        | <b>£180</b> | <b>£26</b> | <b>£0</b> |
| Appraisal 6               | 0%                       | £359        | £205       | £0        |
| Appraisal 7               | 3%                       | £286        | £132       | £0        |
| Appraisal 8               | 5%                       | £392        | £238       | £0        |
| Appraisal 9               | 8%                       | £498        | £344       | £84       |
| Appraisal 10              | 10%                      | £603        | £449       | £189      |





# CURRENT USE VALUE

## Commercial Development

Use class: OFFICE

|  | Common assumptions | CUV 1           | CUV 2           | CUV 3             |
|--|--------------------|-----------------|-----------------|-------------------|
| <b>Current use value</b>                         |                    |                 |                 |                   |
| Existing space as percentage of new              | 30%                |                 |                 |                   |
| Rent per sq ft                                   |                    | £8 psf          | £13 psf         | £18 psf           |
| Rental income per annum                          |                    | £72,000         | £112,500        | £162,000          |
| Rent free/voids (years)                          |                    | 3.0             | 3.0             | 3.0               |
| Total revenue, capitalised (including all costs) |                    | 0.7938          | 0.7938          | 0.8106            |
|  |                    | 8.00%           | 8.00%           | 7.25%             |
| Refurbishment costs                              | £50 psf            | £450,000        | £450,000        | £450,000          |
| Fees   | 7%                 | £31,500         | £31,500         | £31,500           |
| Capitalised rent, net of refurb and fees         |                    | £232,949        | £634,827        | £1,329,778        |
| Purchaser's costs                                | 5.75%              | -£13,395        | -£36,503        | -£76,462          |
| <b>Current use value</b>                         |                    | <b>£219,554</b> | <b>£598,324</b> | <b>£1,253,316</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%             | 20.00%          | 20.00%            |
|  |                    | £252,488        | £717,989        | £1,503,979        |

# COMMUNITY INFRASTRUCTURE LEVY

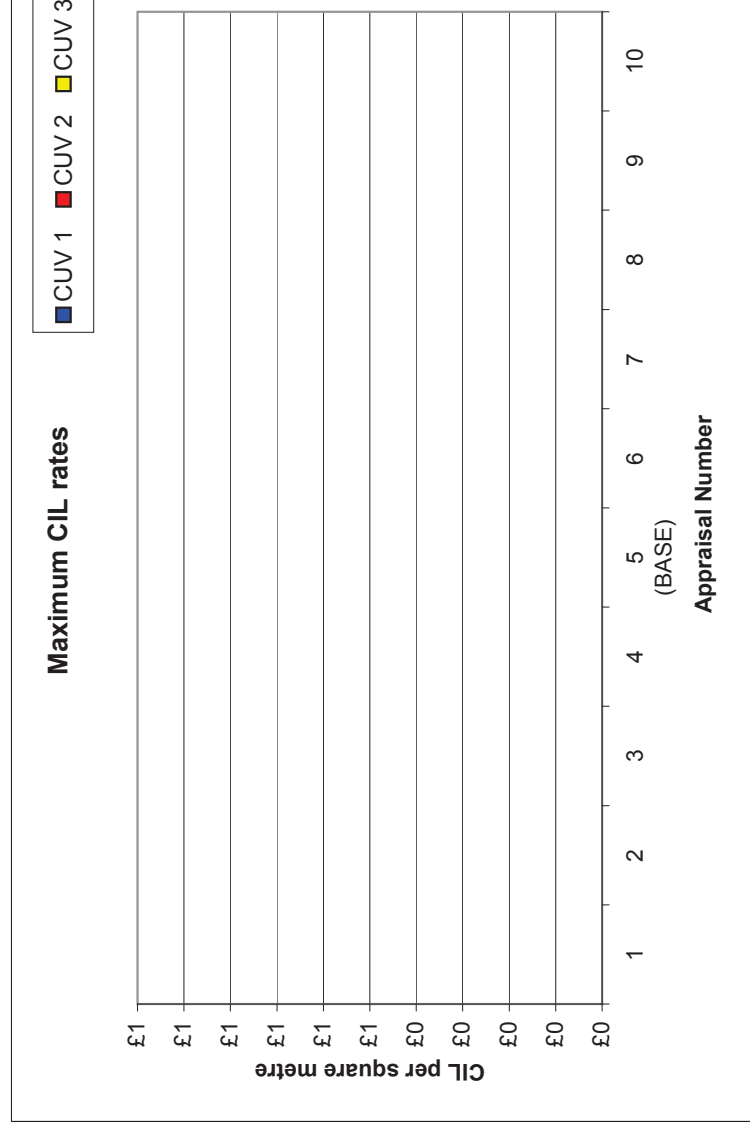
## Commercial Development

|            |                 |
|------------|-----------------|
| Use class: | OFFICE          |
| Location:  | South Docklands |

|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £22.00        | 6.25%        | 2.50 years        |
| Appraisal 2               | £23.00        | 6.25%        | 2.50 years        |
| Appraisal 3               | £24.00        | 6.25%        | 2.50 years        |
| Appraisal 4               | £25.00        | 6.50%        | 2.50 years        |
| <b>Appraisal 5 (base)</b> | <b>£25.00</b> | <b>6.25%</b> | <b>2.50 years</b> |
| Appraisal 6               | £25.00        | 6.00%        | 2.50 years        |
| Appraisal 7               | £26.00        | 6.25%        | 2.50 years        |
| Appraisal 8               | £27.00        | 6.25%        | 2.50 years        |
| Appraisal 9               | £28.00        | 6.25%        | 2.50 years        |
| Appraisal 10              | £29.00        | 6.25%        | 2.50 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £8.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £12.50      | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £18.00      | 7.25% | 3.00 years | 20.00%  |



### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1     | CUV 2     | CUV 3     |
|---------------------------|--------------------------|-----------|-----------|-----------|
| Appraisal 1               | -14%                     | £0        | £0        | £0        |
| Appraisal 2               | -9%                      | £0        | £0        | £0        |
| Appraisal 3               | -4%                      | £0        | £0        | £0        |
| Appraisal 4               | 0%                       | £0        | £0        | £0        |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£0</b> | <b>£0</b> | <b>£0</b> |
| Appraisal 6               | 0%                       | £0        | £0        | £0        |
| Appraisal 7               | 4%                       | £0        | £0        | £0        |
| Appraisal 8               | 7%                       | £0        | £0        | £0        |
| Appraisal 9               | 11%                      | £0        | £0        | £0        |
| Appraisal 10              | 14%                      | £0        | £0        | £0        |





# CURRENT USE VALUE

## Commercial Development

Use class: OFFICE

|  | Common assumptions | CUV 1           | CUV 2           | CUV 3             |
|--|--------------------|-----------------|-----------------|-------------------|
| <b>Current use value</b>                         |                    |                 |                 |                   |
| Existing space as percentage of new              | 30%                |                 |                 |                   |
| Rent per sq ft                                   |                    | £8 psf          | £13 psf         | £18 psf           |
| Rental income per annum                          |                    | £72,000         | £112,500        | £162,000          |
| Rent free/voids (years)                          |                    | 3.0             | 3.0             | 3.0               |
| Total revenue, capitalised (including all costs) |                    | 0.7938          | 0.7938          | 0.8106            |
|  |                    | 8.00%           | 8.00%           | 7.25%             |
| Refurbishment costs                              | £50 psf            | £450,000        | £450,000        | £450,000          |
| Fees   | 7%                 | £31,500         | £31,500         | £31,500           |
| Capitalised rent, net of refurb and fees         |                    | £232,949        | £634,827        | £1,329,778        |
| Purchaser's costs                                | 5.75%              | -£13,395        | -£36,503        | -£76,462          |
| <b>Current use value</b>                         |                    | <b>£219,554</b> | <b>£598,324</b> | <b>£1,253,316</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%             | 20.00%          | 20.00%            |
|  |                    | £252,488        | £717,989        | £1,503,979        |

# COMMUNITY INFRASTRUCTURE LEVY

## Commercial Development

|            |                 |
|------------|-----------------|
| Use class: | OFFICE          |
| Location:  | Rest of Borough |

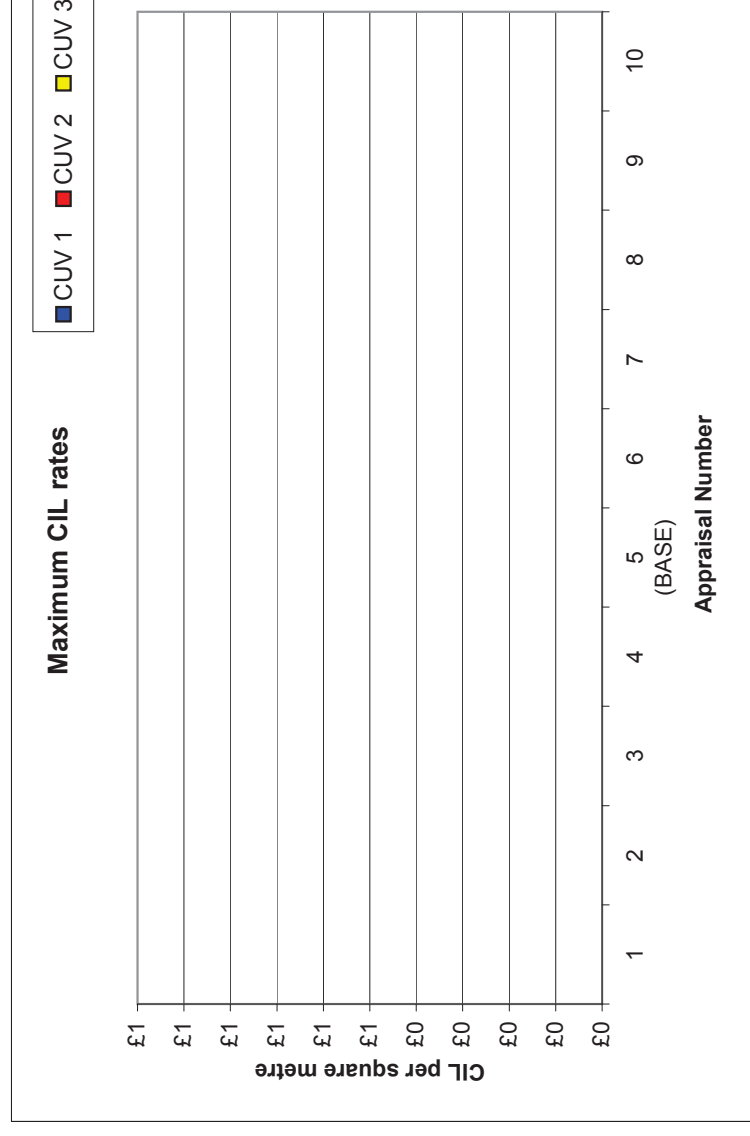
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £15.00        | 7.00%        | 2.00 years        |
| Appraisal 2               | £17.00        | 7.00%        | 2.00 years        |
| Appraisal 3               | £18.00        | 7.00%        | 2.00 years        |
| Appraisal 4               | £20.00        | 7.25%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£20.00</b> | <b>7.00%</b> | <b>2.00 years</b> |
| Appraisal 6               | £20.00        | 6.75%        | 2.00 years        |
| Appraisal 7               | £21.00        | 7.00%        | 2.00 years        |
| Appraisal 8               | £22.00        | 7.00%        | 2.00 years        |
| Appraisal 9               | £23.00        | 7.00%        | 2.00 years        |
| Appraisal 10              | £24.00        | 7.00%        | 2.00 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £5.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £7.50       | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £10.00      | 8.00% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1     | CUV 2     | CUV 3     |
|---------------------------|--------------------------|-----------|-----------|-----------|
| Appraisal 1               | -33%                     | £0        | £0        | £0        |
| Appraisal 2               | -18%                     | £0        | £0        | £0        |
| Appraisal 3               | -11%                     | £0        | £0        | £0        |
| Appraisal 4               | 0%                       | £0        | £0        | £0        |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£0</b> | <b>£0</b> | <b>£0</b> |
| Appraisal 6               | 0%                       | £0        | £0        | £0        |
| Appraisal 7               | 5%                       | £0        | £0        | £0        |
| Appraisal 8               | 9%                       | £0        | £0        | £0        |
| Appraisal 9               | 13%                      | £0        | £0        | £0        |
| Appraisal 10              | 17%                      | £0        | £0        | £0        |





# CURRENT USE VALUE

## Commercial Development

Use class: OFFICE

|  | Common assumptions | CUV 1           | CUV 2           | CUV 3           |
|--|--------------------|-----------------|-----------------|-----------------|
| <b>Current use value</b>                         |                    |                 |                 |                 |
| Existing space as percentage of new              | 30%                |                 |                 |                 |
| Rent per sq ft                                   |                    | £5 psf          | £8 psf          | £10 psf         |
| Rental income per annum                          |                    | £45,000         | £67,500         | £90,000         |
| Rent free/voids (years)                          |                    | 3.0             | 3.0             | 3.0             |
| Total revenue, capitalised (including all costs) |                    | 8.00%           | 8.00%           | 8.00%           |
| Refurbishment costs                              | £30 psf            | £270,000        | £270,000        | £270,000        |
| Fees   | 7%                 | £18,900         | £18,900         | £18,900         |
| Capitalised rent, net of refurb and fees         |                    | £157,631        | £380,896        | £604,161        |
| Purchaser's costs                                | 5.75%              | -£9,064         | -£21,902        | -£34,739        |
| <b>Current use value</b>                         |                    | <b>£148,567</b> | <b>£358,994</b> | <b>£569,422</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%             | 20.00%          | 20.00%          |
|  |                    | £170,852        | £430,793        | £683,306        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |                                 |
|------------|---------------------------------|
| Use class: | All Other Retail (A1-A5)        |
| Location:  | North Docklands and City Fringe |

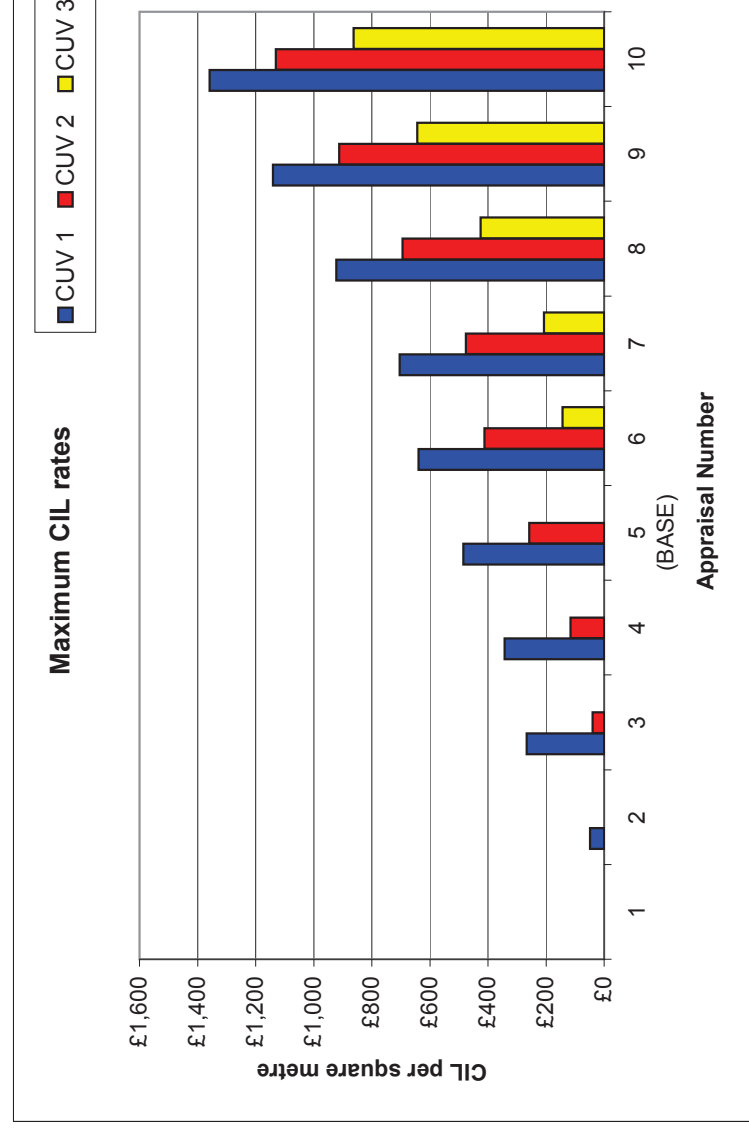
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £24.00        | 6.25%        | 2.00 years        |
| Appraisal 2               | £26.00        | 6.25%        | 2.00 years        |
| Appraisal 3               | £28.00        | 6.25%        | 2.00 years        |
| Appraisal 4               | £30.00        | 6.50%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£30.00</b> | <b>6.25%</b> | <b>2.00 years</b> |
| Appraisal 6               | £30.00        | 6.00%        | 2.00 years        |
| Appraisal 7               | £32.00        | 6.25%        | 2.00 years        |
| Appraisal 8               | £34.00        | 6.25%        | 2.00 years        |
| Appraisal 9               | £36.00        | 6.25%        | 2.00 years        |
| Appraisal 10              | £38.00        | 6.25%        | 2.00 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £10.00      | 7.50% | 3.00 years | 20.00%  |
| Current use value 2 | £15.00      | 7.00% | 3.00 years | 20.00%  |
| Current use value 3 | £20.00      | 6.50% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2       | CUV 3     |
|---------------------------|--------------------------|-------------|-------------|-----------|
| Appraisal 1               | -25%                     | £0          | £0          | £0        |
| Appraisal 2               | -15%                     | £48         | £0          | £0        |
| Appraisal 3               | -7%                      | £267        | £39         | £0        |
| Appraisal 4               | 0%                       | £343        | £116        | £0        |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£485</b> | <b>£258</b> | <b>£0</b> |
| Appraisal 6               | 0%                       | £639        | £412        | £143      |
| Appraisal 7               | 6%                       | £704        | £476        | £207      |
| Appraisal 8               | 12%                      | £922        | £694        | £426      |
| Appraisal 9               | 17%                      | £1,140      | £913        | £644      |
| Appraisal 10              | 21%                      | £1,359      | £1,131      | £862      |





## CURRENT USE VALUE Commercial Development

Use class: **All Other Retail (A1-A5)**

|  | Common assumptions | CUV 1          | CUV 2           | CUV 3           |
|--|--------------------|----------------|-----------------|-----------------|
| <b>Current use value</b>                         |                    |                |                 |                 |
| Existing space as percentage of new              | 30%                |                |                 |                 |
| Rent per sq ft                                   |                    | £10 psf        | £15 psf         | £20 psf         |
| Rental income per annum                          |                    | £9,000         | £13,500         | £18,000         |
| Rent free/voids (years)                          |                    | 3.0            | 3.0             | 3.0             |
| Total revenue, capitalised (including all costs) |                    | 0.8050         | 0.8163          | 0.8278          |
|  |                    | 7.50%          | 7.00%           | 6.50%           |
| Refurbishment costs                              | £50 psf            | £45,000        | £45,000         | £45,000         |
| Fees   | 7%                 | £3,150         | £3,150          | £3,150          |
| Capitalised rent, net of refurb and fees         |                    | £48,445        | £109,279        | £181,101        |
| Purchaser's costs                                | 5.75%              | -£2,786        | -£6,284         | -£10,413        |
| <b>Current use value</b>                         |                    | <b>£45,660</b> | <b>£102,995</b> | <b>£170,687</b> |
| <b>CUV including Landowner premium</b>           |                    | 20%            | 20.00%          | 20.00%          |
|  |                    | £54,792        | £123,594        | £204,825        |



## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |                          |
|------------|--------------------------|
| Use class: | All Other Retail (A1-A5) |
| Location:  | Rest of Borough          |

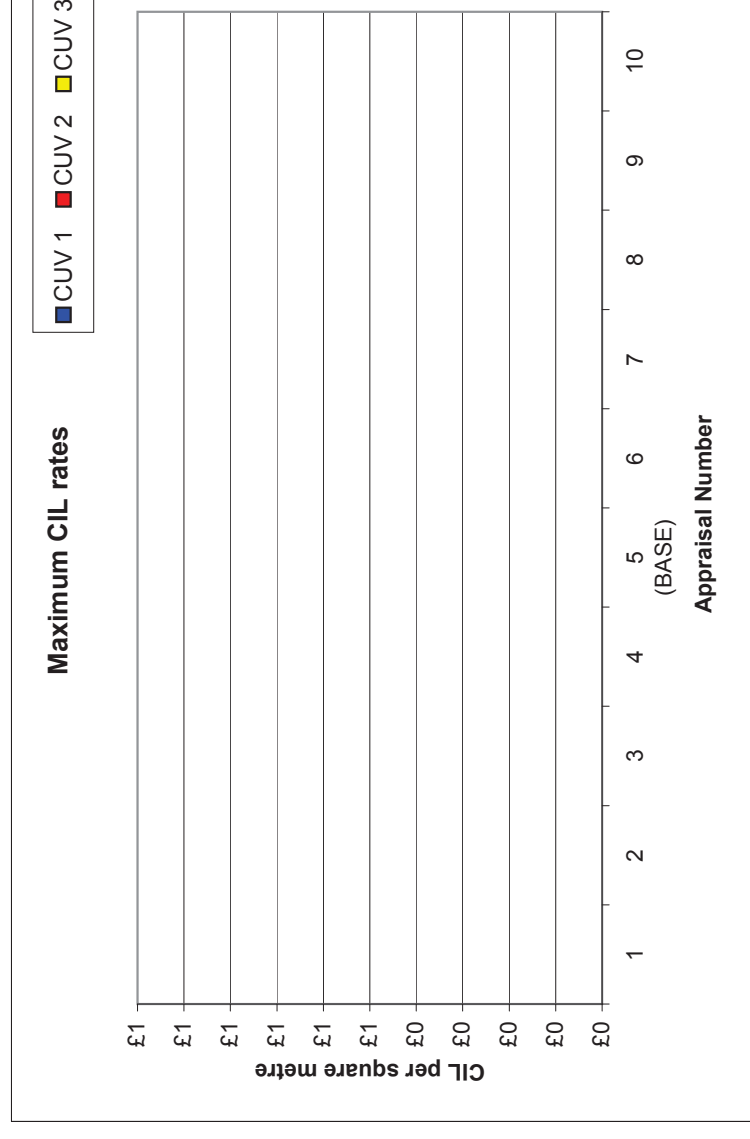
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £10.00        | 6.75%        | 2.00 years        |
| Appraisal 2               | £15.00        | 6.75%        | 2.00 years        |
| Appraisal 3               | £18.00        | 6.75%        | 2.00 years        |
| Appraisal 4               | £20.00        | 7.00%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£20.00</b> | <b>6.75%</b> | <b>2.00 years</b> |
| Appraisal 6               | £20.00        | 6.50%        | 2.00 years        |
| Appraisal 7               | £21.00        | 6.75%        | 2.00 years        |
| Appraisal 8               | £22.00        | 6.75%        | 2.00 years        |
| Appraisal 9               | £23.00        | 6.75%        | 2.00 years        |
| Appraisal 10              | £24.00        | 6.75%        | 2.00 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £6.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £8.00       | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £10.00      | 8.00% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1     | CUV 2     | CUV 3     |
|---------------------------|--------------------------|-----------|-----------|-----------|
| Appraisal 1               | -100%                    | £0        | £0        | £0        |
| Appraisal 2               | -33%                     | £0        | £0        | £0        |
| Appraisal 3               | -11%                     | £0        | £0        | £0        |
| Appraisal 4               | 0%                       | £0        | £0        | £0        |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£0</b> | <b>£0</b> | <b>£0</b> |
| Appraisal 6               | 0%                       | £0        | £0        | £0        |
| Appraisal 7               | 5%                       | £0        | £0        | £0        |
| Appraisal 8               | 9%                       | £0        | £0        | £0        |
| Appraisal 9               | 13%                      | £0        | £0        | £0        |
| Appraisal 10              | 17%                      | £0        | £0        | £0        |





## CURRENT USE VALUE Commercial Development

Use class: **All Other Retail (A1-A5)**

|  | Common assumptions | CUV 1         | CUV 2          | CUV 3          |
|--|--------------------|---------------|----------------|----------------|
| <b>Current use value</b>                         |                    |               |                |                |
| Existing space as percentage of new              | 30%                |               |                |                |
| Rent per sq ft                                   |                    | £6 psf        | £8 psf         | £10 psf        |
| Rental income per annum                          |                    | £5,400        | £7,200         | £9,000         |
| Rent free/voids (years)                          |                    | 3.0           | 3.0            | 3.0            |
| Total revenue, capitalised (including all costs) |                    | 8.00%         | 8.00%          | 8.00%          |
| Refurbishment costs                              | £50 psf            | £45,000       | £45,000        | £45,000        |
| Fees   | 7%                 | £3,150        | £3,150         | £3,150         |
| Capitalised rent, net of refurb and fees         |                    | £5,434        | £23,295        | £41,156        |
| Purchaser's costs                                | 5.75%              | -£312         | -£1,339        | -£2,366        |
| <b>Current use value</b>                         |                    | <b>£5,121</b> | <b>£21,955</b> | <b>£38,790</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%           | 20.00%         | 20.00%         |
|  |                    | £5,889        | £26,347        | £46,548        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |   |
|------------|---|
| Use class: | Convenience Retail and Retail Warehousing |
| Location:  | Whole of Borough (1,000 sq m)             |

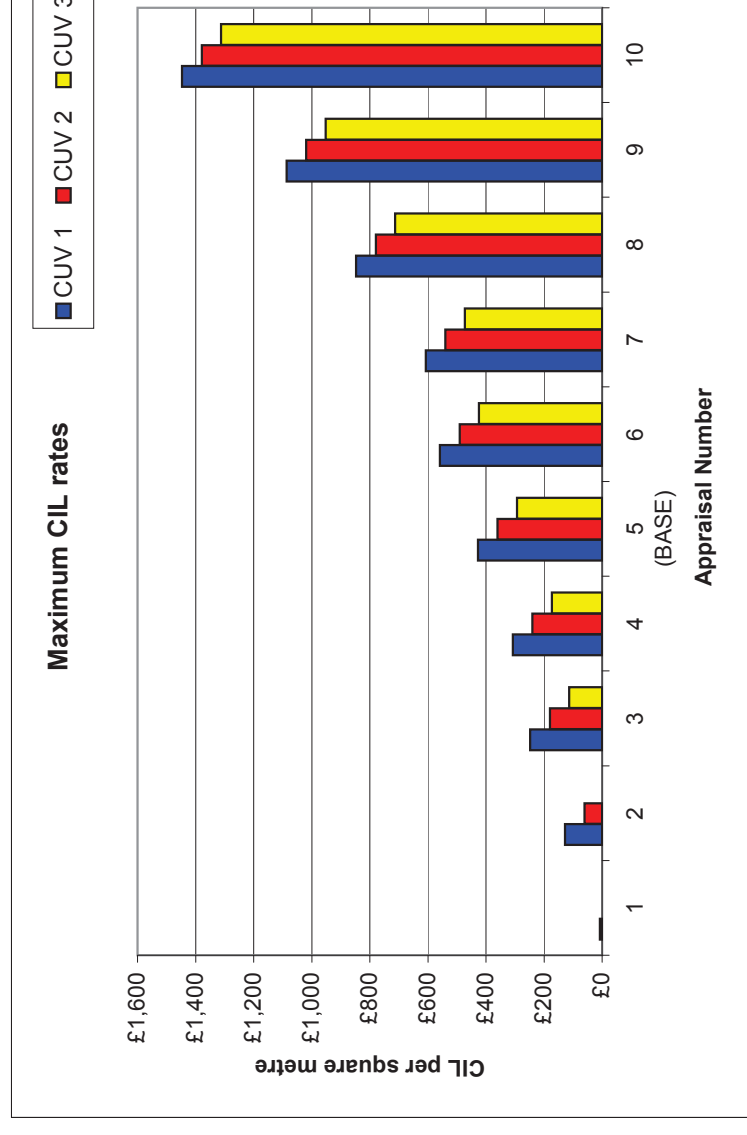
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £18.00        | 5.75%        | 2.00 years        |
| Appraisal 2               | £19.00        | 5.75%        | 2.00 years        |
| Appraisal 3               | £20.00        | 5.75%        | 2.00 years        |
| Appraisal 4               | £21.50        | 6.00%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£21.50</b> | <b>5.75%</b> | <b>2.00 years</b> |
| Appraisal 6               | £21.50        | 5.50%        | 2.00 years        |
| Appraisal 7               | £23.00        | 5.75%        | 2.00 years        |
| Appraisal 8               | £25.00        | 5.75%        | 2.00 years        |
| Appraisal 9               | £27.00        | 5.75%        | 2.00 years        |
| Appraisal 10              | £30.00        | 5.75%        | 2.00 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £6.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £8.00       | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £10.00      | 8.00% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2       | CUV 3       |
|---------------------------|--------------------------|-------------|-------------|-------------|
| Appraisal 1               | -19%                     | £8          | £0          | £0          |
| Appraisal 2               | -13%                     | £128        | £60         | £0          |
| Appraisal 3               | -8%                      | £248        | £180        | £113        |
| Appraisal 4               | 0%                       | £307        | £240        | £173        |
| <b>Appraisal 5 (base)</b> | -                        | <b>£428</b> | <b>£360</b> | <b>£293</b> |
| Appraisal 6               | 0%                       | £559        | £491        | £424        |
| Appraisal 7               | 7%                       | £607        | £540        | £473        |
| Appraisal 8               | 14%                      | £847        | £780        | £713        |
| Appraisal 9               | 20%                      | £1,087      | £1,019      | £952        |
| Appraisal 10              | 28%                      | £1,447      | £1,379      | £1,312      |





## CURRENT USE VALUE Commercial Development

Use class: **Convenience Retail and Retail Warehousing**

|  | Common assumptions | CUV 1          | CUV 2          | CUV 3           |
|--|--------------------|----------------|----------------|-----------------|
| <b>Current use value</b>                         |                    |                |                |                 |
| Existing space as percentage of new              | 30%                |                |                |                 |
| Rent per sq ft                                   |                    | £6 psf         | £8 psf         | £10 psf         |
| Rental income per annum                          |                    | £19,375        | £25,834        | £32,292         |
| Rent free/voids (years)                          |                    | 3.0            | 3.0            | 3.0             |
| Total revenue, capitalised (including all costs) |                    | 8.00%          | 8.00%          | 8.00%           |
| Refurbishment costs                              |                    |                |                |                 |
| Fees   | £50 psf            | £161,460       | £161,460       | £161,460        |
|  | 7%                 | £11,302        | £11,302        | £11,302         |
| Capitalised rent, net of refurb and fees         |                    | £19,496        | £83,582        | £147,668        |
| Purchaser's costs                                | 5.75%              | -£1,121        | -£4,806        | -£8,491         |
| <b>Current use value</b>                         |                    | <b>£18,375</b> | <b>£78,776</b> | <b>£139,177</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%            | 20.00%         | 20.00%          |
|  |                    | £21,131        | £94,531        | £167,013        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |   |
|------------|---|
| Use class: | Convenience Retail and Retail Warehousing |
| Location:  | Whole of Borough (5,000 sq m)             |

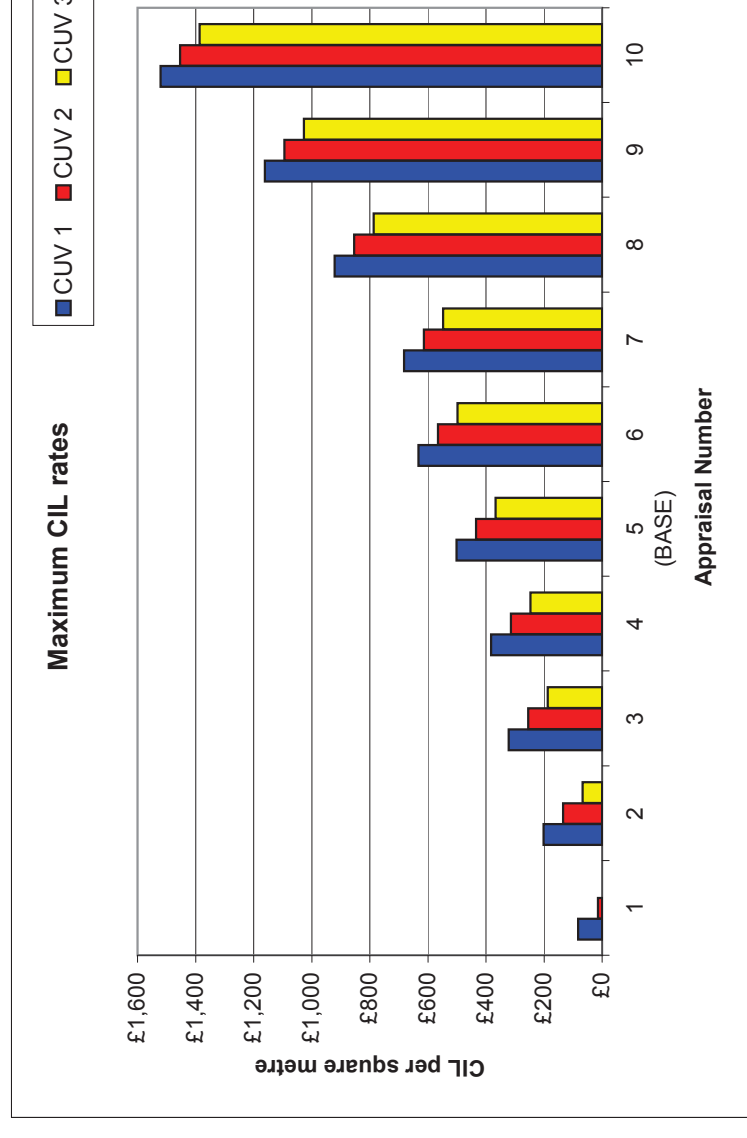
|                           | £s per sqft   | Yield        | Rent free         |
|---------------------------|---------------|--------------|-------------------|
| Appraisal 1               | £18.00        | 5.75%        | 2.00 years        |
| Appraisal 2               | £19.00        | 5.75%        | 2.00 years        |
| Appraisal 3               | £20.00        | 5.75%        | 2.00 years        |
| Appraisal 4               | £21.50        | 6.00%        | 2.00 years        |
| <b>Appraisal 5 (base)</b> | <b>£21.50</b> | <b>5.75%</b> | <b>2.00 years</b> |
| Appraisal 6               | £21.50        | 5.50%        | 2.00 years        |
| Appraisal 7               | £23.00        | 5.75%        | 2.00 years        |
| Appraisal 8               | £25.00        | 5.75%        | 2.00 years        |
| Appraisal 9               | £27.00        | 5.75%        | 2.00 years        |
| Appraisal 10              | £30.00        | 5.75%        | 2.00 years        |

Existing floorspace as % of new  
30%

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £6.00       | 8.00% | 3.00 years | 15.00%  |
| Current use value 2 | £8.00       | 8.00% | 3.00 years | 20.00%  |
| Current use value 3 | £10.00      | 8.00% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2       | CUV 3       |
|---------------------------|--------------------------|-------------|-------------|-------------|
| Appraisal 1               | -19%                     | £82         | £15         | £0          |
| Appraisal 2               | -13%                     | £202        | £134        | £68         |
| Appraisal 3               | -8%                      | £322        | £254        | £188        |
| Appraisal 4               | 0%                       | £382        | £314        | £247        |
| <b>Appraisal 5 (base)</b> | <b>-</b>                 | <b>£502</b> | <b>£434</b> | <b>£367</b> |
| Appraisal 6               | 0%                       | £633        | £565        | £498        |
| Appraisal 7               | 7%                       | £682        | £614        | £547        |
| Appraisal 8               | 14%                      | £922        | £854        | £787        |
| Appraisal 9               | 20%                      | £1,161      | £1,094      | £1,027      |
| Appraisal 10              | 28%                      | £1,521      | £1,453      | £1,387      |







## CURRENT USE VALUE Commercial Development

### Use class: Convenience Retail and Retail Warehousing

|  | Common assumptions | CUV 1          | CUV 2           | CUV 3           |
|--|--------------------|----------------|-----------------|-----------------|
| <b>Current use value</b>                         |                    |                |                 |                 |
| Existing space as percentage of new              | 30%                |                |                 |                 |
| Rent per sq ft                                   |                    | £6 psf         | £8 psf          | £10 psf         |
| Rental income per annum                          |                    | £96,876        | £129,168        | £161,460        |
| Rent free/voids (years)                          |                    | 3.0            | 3.0             | 3.0             |
| Total revenue, capitalised (including all costs) |                    | 8.00%          | 8.00%           | 8.00%           |
| Refurbishment costs                              | £50 psf            | £807,300       | £807,300        | £807,300        |
| Fees   | 7%                 | £56,511        | £56,511         | £56,511         |
| Capitalised rent, net of refurb and fees         |                    | £97,480        | £417,911        | £738,341        |
| Purchaser's costs                                | 5.75%              | £5,605         | £24,030         | £42,455         |
| <b>Current use value</b>                         |                    | <b>£91,875</b> | <b>£393,881</b> | <b>£695,886</b> |
| <b>CUV including Landowner premium</b>           |                    | 15%            | 20.00%          | 20.00%          |
|  |                    | £105,656       | £472,657        | £835,064        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

|            |               |
|------------|---------------|
| Use class: | Hotel (1)     |
| Location:  | Whole borough |

|                           | £s per sqft   | Yield        | Rent free |
|---------------------------|---------------|--------------|-----------|
| Appraisal 1               | £30.00        | 6.60%        |           |
| Appraisal 2               | £32.00        | 6.60%        |           |
| Appraisal 3               | £34.00        | 6.60%        |           |
| Appraisal 4               | £36.56        | 6.85%        |           |
| <b>Appraisal 5 (base)</b> | <b>£36.56</b> | <b>6.60%</b> |           |
| Appraisal 6               | £36.56        | 6.35%        |           |
| Appraisal 7               | £38.00        | 6.60%        |           |
| Appraisal 8               | £40.00        | 6.60%        |           |
| Appraisal 9               | £42.00        | 6.60%        |           |
| Appraisal 10              | £44.00        | 6.60%        |           |

Existing floorspace as % of new  
30%

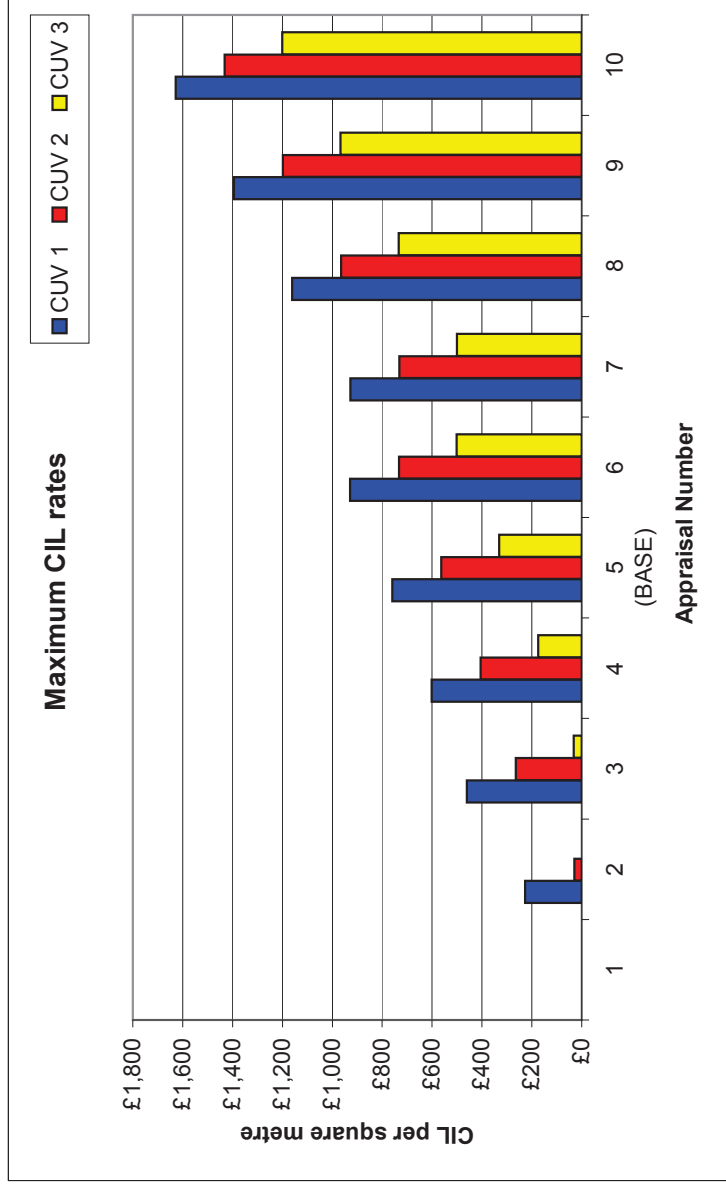
**Raddison Edwardian, New Providence Wharf, Canary Wharf, E14 9PJ**  
(BNPPRE Database and Egi)

Passing rent £37,500,000  
Capital values for hotel 169  
Number of Rooms £221,893  
Value per room £522.10  
425sq ft area assumed per room  
Goal seek Capital Value PSF £521.81

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £10.00      | 7.00% | 3.00 years | 20.00%  |
| Current use value 2 | £15.00      | 7.00% | 3.00 years | 20.00%  |
| Current use value 3 | £20.00      | 6.75% | 3.00 years | 20.00%  |

### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2       | CUV 3       |
|---------------------------|--------------------------|-------------|-------------|-------------|
| Appraisal 1               | -22%                     | £0          | £0          | £0          |
| Appraisal 2               | -14%                     | £226        | £30         | £0          |
| Appraisal 3               | -8%                      | £460        | £264        | £33         |
| Appraisal 4               | 0%                       | £602        | £406        | £174        |
| <b>Appraisal 5 (base)</b> | -                        | <b>£759</b> | <b>£563</b> | <b>£332</b> |
| Appraisal 6               | 0%                       | £929        | £732        | £501        |
| Appraisal 7               | 4%                       | £927        | £731        | £500        |
| Appraisal 8               | 9%                       | £1,161      | £964        | £733        |
| Appraisal 9               | 13%                      | £1,394      | £1,198      | £967        |
| Appraisal 10              | 17%                      | £1,628      | £1,432      | £1,200      |





# CURRENT USE VALUE

## Commercial Development

Use class: **Hotel (1)**

|  | Common assumptions | CUV 1           | CUV 2             | CUV 3             |
|--|--------------------|-----------------|-------------------|-------------------|
| <b>Current use value</b>                         |                    |                 |                   |                   |
| Existing space as percentage of new              | 30%                |                 |                   |                   |
| Rent per sq ft                                   |                    | £10 psf         | £15 psf           | £20 psf           |
| Rental income per annum                          |                    | £90,000         | £135,000          | £180,000          |
| Rent free/voids (years)                          |                    | 3.0             | 3.0               | 3.0               |
| Total revenue, capitalised (including all costs) |                    | 0.8163          | 0.8163            | 0.8220            |
|  |                    | 7.00%           | 7.00%             | 6.75%             |
| Refurbishment costs                              | £50 psf            | £450,000        | £450,000          | £450,000          |
| Fees   | 7%                 | £31,500         | £31,500           | £31,500           |
| Capitalised rent, net of refurb and fees         |                    | £568,026        | £1,092,789        | £1,710,624        |
| Purchaser's costs                                | 5.75%              | -£32,661        | -£62,835          | -£98,361          |
| <b>Current use value</b>                         |                    | <b>£535,364</b> | <b>£1,029,953</b> | <b>£1,612,263</b> |
| <b>CUV including Landowner premium</b>           |                    | 20%             | 20.00%            | 20.00%            |
|  |                    | £642,437        | £1,235,944        | £1,934,716        |

## COMMUNITY INFRASTRUCTURE LEVY Commercial Development

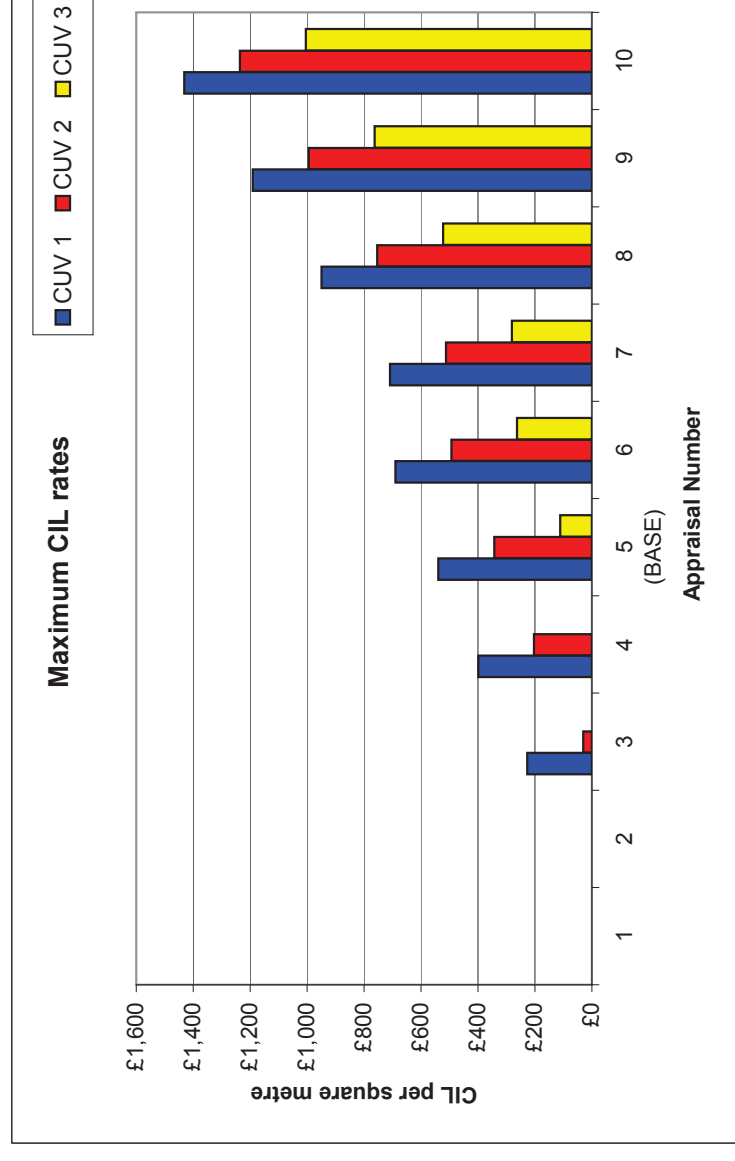
|            |               |
|------------|---------------|
| Use class: | Hotel (2)     |
| Location:  | Tower Hamlets |

|                           | £s per sqft   | Yield        | Rent free |
|---------------------------|---------------|--------------|-----------|
| Appraisal 1               | £24.00        | 6.40%        |           |
| Appraisal 2               | £26.00        | 6.40%        |           |
| Appraisal 3               | £28.00        | 6.40%        |           |
| Appraisal 4               | £30.59        | 6.65%        |           |
| <b>Appraisal 5 (base)</b> | <b>£30.59</b> | <b>6.40%</b> |           |
| Appraisal 6               | £30.59        | 6.15%        |           |
| Appraisal 7               | £32.00        | 6.40%        |           |
| Appraisal 8               | £34.00        | 6.40%        |           |
| Appraisal 9               | £36.00        | 6.40%        |           |
| Appraisal 10              | £38.00        | 6.40%        |           |

Existing floorspace as % of new  
30%

**Ibis Hotel, Commercial Street, E1 6BF (BNPPRE database)**  
 Passing rent 2600000  
 Capital values for hotel £38,350,000  
 Number of Rooms 348  
 Value per room £110,201  
 221sq ft area assumed per room based on floor area  
 Goal seek Capital Value PSF £498.65  
 £450.25

|                     | £s per sqft | Yield | Rent free  | Premium |
|---------------------|-------------|-------|------------|---------|
| Current use value 1 | £10.00      | 7.00% | 3.00 years | 20.00%  |
| Current use value 2 | £15.00      | 7.00% | 3.00 years | 20.00%  |
| Current use value 3 | £20.00      | 6.75% | 3.00 years | 20.00%  |



### Results - Maximum CIL rates per square metre

|                           | Change in rent from base | CUV 1       | CUV 2       | CUV 3       |
|---------------------------|--------------------------|-------------|-------------|-------------|
| Appraisal 1               | -27%                     | £0          | £0          | £0          |
| Appraisal 2               | -18%                     | £0          | £0          | £0          |
| Appraisal 3               | -9%                      | £227        | £31         | £0          |
| Appraisal 4               | 0%                       | £399        | £203        | £0          |
| <b>Appraisal 5 (base)</b> | -                        | <b>£539</b> | <b>£343</b> | <b>£112</b> |
| Appraisal 6               | 0%                       | £690        | £494        | £263        |
| Appraisal 7               | 4%                       | £709        | £513        | £281        |
| Appraisal 8               | 10%                      | £950        | £754        | £522        |
| Appraisal 9               | 15%                      | £1,191      | £995        | £763        |
| Appraisal 10              | 20%                      | £1,432      | £1,235      | £1,004      |



# CURRENT USE VALUE

## Commercial Development

Use class: **Hotel (2)**

|  | Common assumptions | CUV 1           | CUV 2             | CUV 3             |
|--|--------------------|-----------------|-------------------|-------------------|
| <b>Current use value</b>                         |                    |                 |                   |                   |
| Existing space as percentage of new              | 30%                |                 |                   |                   |
| Rent per sq ft                                   |                    | £10 psf         | £15 psf           | £20 psf           |
| Rental income per annum                          |                    | £90,000         | £135,000          | £180,000          |
| Rent free/voids (years)                          |                    | 3.0             | 3.0               | 3.0               |
| Total revenue, capitalised (including all costs) |                    | 0.8163          | 0.8163            | 0.8220            |
|  |                    | 7.00%           | 7.00%             | 6.75%             |
| Refurbishment costs                              | £50 psf            | £450,000        | £450,000          | £450,000          |
| Fees   | 7%                 | £31,500         | £31,500           | £31,500           |
| Capitalised rent, net of refurb and fees         |                    | £568,026        | £1,092,789        | £1,710,624        |
| Purchaser's costs                                | 5.75%              | -£32,661        | -£62,835          | -£98,361          |
| <b>Current use value</b>                         |                    | <b>£535,364</b> | <b>£1,029,953</b> | <b>£1,612,263</b> |
| <b>CUV including Landowner premium</b>           |                    | 20%             | 20.00%            | 20.00%            |
|  |                    | £642,437        | £1,235,944        | £1,934,716        |

## DEVELOPMENT APPRAISAL

### Commercial Development

Use class: **STUDENT HSG**

| DEVELOPMENT VALUE                                |           | Term rent     | £200 per week  |                   |
|--|-----------|---------------|----------------|-------------------|
|  |           | Vacation rent | £ per week     |                   |
| <b>Rental Income</b>                             |           |               |                |                   |
| Annual rent per unit - term time (95% occupancy) | 51 weeks  | 95% occupancy | 95,000         | 4,845,000         |
| Annual rent per unit - summer (50% occupancy)    | 1 weeks   | 50% occupancy | -              | -                 |
| Operating costs                                  | 500 units |               | £2100 per unit | (1,050,000)       |
| Net annual rents                                 |           |               |                | 3,795,000         |
| Total revenue, capitalised (including all costs) |           |               | 6.25%          | 60,720,000        |
| Purchasers costs                                 |           |               | 5.8%           | (3,521,760)       |
| <b>GROSS DEVELOPMENT VALUE</b>                   |           |               |                | <b>57,198,240</b> |

| DEVELOPMENT COSTS                   |             |              |           |                   |
|-------------------------------------|-------------|--------------|-----------|-------------------|
| <b>Development Costs</b>            |             |              |           |                   |
| Demolition costs                    | £5 psf      | 44,810 sqft  |           | 224,050           |
| Building costs                      | £137.40 psf |              |           | 20,523,356        |
| Area per unit (incl common areas)   | 299 sqft pu | 149,367 sqft |           |                   |
| External works                      |             |              | 10.00%    | 2,052,336         |
| Contingency                         |             |              | 5.00%     | 1,139,987         |
| Professional fees                   |             |              | 10.00%    | 2,393,973         |
| Residual S106                       |             |              | £5.00 psf | 746,834           |
| Mayoral CIL                         |             |              | £3.25 psf | 485,678           |
| <b>Disposal Costs</b>               |             |              |           |                   |
| Letting Agent's fee (% of rent )    |             |              | 0.00%     | -                 |
| Agent's fees (on capital value)     |             |              | 1.00%     | 571,982           |
| Legal fees (% of capital value)     |             |              | 0.75%     | 428,987           |
| <b>Interest on Finance</b>          |             |              |           |                   |
| Total development duration          | 24 months   |              |           |                   |
| Loan arrangement fee                |             |              | 1.00%     | 275,662           |
| Interest on Construction Costs      | 24 months   |              | 6.50%     | 1,791,804         |
| <b>Profit</b>                       |             |              |           |                   |
| Developer's profit on total revenue |             |              | 20.00%    | 11,439,648        |
| <b>TOTAL DEVELOPMENT COSTS</b>      |             |              |           | <b>42,074,296</b> |

| LAND VALUE                 |           |  |       |                   |
|----------------------------|-----------|--|-------|-------------------|
| Land surplus               |           |  |       | 15,123,944        |
| Stamp duty                 |           |  | 4.00% | (604,958)         |
| Agent's fees               |           |  | 1.00% | (151,239)         |
| Legal fees                 |           |  | 0.80% | (120,992)         |
| Interest on land finance   | 24 months |  | 6.50% | (1,852,078)       |
| <b>RESIDUAL LAND VALUE</b> |           |  |       | <b>12,394,677</b> |

|  |     |             |           |                  |
|--|-----|-------------|-----------|------------------|
| <b>Existing use value</b>                              |     |             |           |                  |
| Existing space as % of new                             | 30% | 44,810 sqft |           |                  |
| Rent per sq ft   |     | £12.00 psf  |           |                  |
| Rental income per annum                                |     | £537,720    |           |                  |
| Rent free/voids (years)                                |     | 3.0         | 0.7938    |                  |
| Total revenue, capitalised (including all costs)       |     |             | 8.00%     | 5,335,746        |
| Refurbishment costs                                    |     | £50 psf     | 2,240,501 |                  |
| Fees   |     | 7%          | 156,835   |                  |
| Purchaser's costs                                      |     | 5.80%       |           | 170,428          |
| <b>Existing use value</b>                              |     |             |           | <b>2,767,982</b> |
| EUV including Landowner premium                        |     | 20%         |           | 3,321,578        |
| Residual Land Value less EUV plus premium              |     |             |           | 9,073,099        |
| <i>Borough CIL Per sqm (net additional floorspace)</i> |     |             |           | <b>£654</b>      |



## DEVELOPMENT APPRAISAL

### Commercial Development

|            |             |
|------------|-------------|
| Use class: | STUDENT HSG |
|------------|-------------|

| DEVELOPMENT VALUE                                       |           |                 |                   |
|---|-----------|-----------------|-------------------|
| Term rent   |           | £200 per week   |                   |
| Vacation rent   |           | £ per week      |                   |
| <b>Affordable housing</b>                               |           | <b>55 units</b> | <b>35%</b>        |
| Affordable Housing: SR                                  |           | 39 units        |                   |
| Affordable Housing: Int                                 |           | 16 units        |                   |
| <b>Rental Income</b>                                    |           |                 |                   |
| Annual rent per unit - term time (95% occupancy)        | 51 weeks  | 95% occupancy   | 61,750            |
| Annual rent per unit - summer (50% occupancy)           | 1 weeks   | 50% occupancy   | -                 |
| Operating costs   | 325 units | £2100 per unit  | (682,500)         |
| Net annual rents  |           |                 | 2,466,750         |
| <b>Total revenue, capitalised (including all costs)</b> |           | <b>6.25%</b>    | <b>39,468,000</b> |
| Purchasers costs  |           | 5.8%            | (2,289,144)       |
| <b>Income from Affordable Housing*</b>                  |           |                 | <b>6,144,987</b>  |
| <b>GROSS DEVELOPMENT VALUE</b>                          |           |                 | <b>43,323,843</b> |

| DEVELOPMENT COSTS                                  |                        |             |                   |
|--|------------------------|-------------|-------------------|
| <b>Development Costs</b>                           |                        |             |                   |
| Demolition costs                                   | £5 psf                 | 29,127 sqft | 145,633           |
| Building costs                                     | £137.40 psf            |             |                   |
| Area per unit (incl common areas)                  | 299 sqft pu            | 97,088 sqft | 13,340,181        |
| Area per unit (incl common areas)                  | 951 sqft pu            | 52,278 sqft | 7,183,174         |
| External works                                     |                        |             | 10.00%            |
| Contingency  |                        |             | 5.00%             |
| Professional fees                                  |                        |             | 10.00%            |
| Residual S106                                      | £1,220 per AH unit and |             | £5.00 psf         |
| Mayoral CIL  |                        |             | £3.25 psf         |
| <b>Disposal Costs</b>                              |                        |             |                   |
| Letting Agent's fee (% of rent)                    |                        |             | 0.00%             |
| Agent's fees (on capital value)                    |                        |             | 1.00%             |
| Legal fees (% of capital value)                    |                        |             | 0.75%             |
| <b>Interest on Finance</b>                         |                        |             |                   |
| Total development duration                         | 24 months              |             |                   |
| Loan arrangement fee                               |                        |             | 1.00%             |
| Interest on Construction Costs                     | 24 months              |             | 6.50%             |
| <b>Profit</b>                                      |                        |             |                   |
| Developer's profit on revenue from student housing |                        |             | 20.00%            |
| profit on shared affordable housing                |                        |             | 6.00%             |
| <b>TOTAL DEVELOPMENT COSTS</b>                     |                        |             | <b>38,143,790</b> |

| LAND VALUE                 |           |       |                  |
|----------------------------|-----------|-------|------------------|
| Land surplus               |           |       | 5,180,053        |
| Stamp duty                 |           | 4.00% | (207,202)        |
| Agent's fees               |           | 1.00% | (51,801)         |
| Legal fees                 |           | 0.80% | (41,440)         |
| Interest on land finance   | 24 months | 6.50% | (634,349)        |
| <b>RESIDUAL LAND VALUE</b> |           |       | <b>4,245,260</b> |

|  |     |             |                  |
|--|-----|-------------|------------------|
| <b>Existing use value</b>                        |     |             |                  |
| Existing space as % of new                       | 30% | 29,127 sqft |                  |
| Rent per sq ft                                   |     | £12.00 psf  |                  |
| Rental income per annum                          |     | £349,518    |                  |
| Rent free/voids (years)                          |     | 3.0         | 0.7938           |
| Total revenue, capitalised (including all costs) |     |             | 8.00%            |
| Refurbishment costs                              |     | £50 psf     | 1,456,326        |
| Fees   |     | 7%          | 101,943          |
| Purchaser's costs                                |     | 5.80%       | 110,778          |
| <b>Existing use value</b>                        |     |             | <b>1,799,188</b> |

EUV including Landowner premium 20% 2,159,026

Residual Land Value less EUV plus premium 2,086,235

Borough CIL Per sqm (net additional floorspace) £231

with 25% buffer £173

\* Affordable housing values taken from from BNPPRE bespoke model

---

## Appendix 6 Strategic sites' appraisals

| Scheme   |             | 1                        | Bishopsgate Goods Yard      |                     |                        |                     |
|--|-------------|--------------------------|-----------------------------|---------------------|------------------------|---------------------|
| Total Units  |             | 754                      |                             |                     | Gross Site Area        | 4.24                |
| Total Floor Area (GIA)   |             | 558,975                  |                             |                     | less                   |                     |
| Total Floor Area (NIA)   |             | 475,128                  |                             |                     | local park             | 1.8                 |
|  |             |                          |                             |                     | viaduct                |                     |
| Average Unit Size (GIA)  |             | 741                      |                             |                     | Net site area          | 2.44                |
| Average Unit Size (NIA)  |             | 630                      |                             |                     | Density                | 310 u.p.ha          |
| Total Site Area  |             | 4.24                     |                             |                     | total units            | 756                 |
| AH Assumptions   | 35% of NIA  |                          | 166,295                     |                     | 19% 1 bed              | 144                 |
|  |             |                          |                             |                     | 47% 2 bed              | 356                 |
|  |             |                          |                             |                     | 34% 3 bed              | 257                 |
| <b>Residential Development and Sales Period Assumptions - driven by total number of market units</b> |             |                          |                             |                     |                        |                     |
|  |             | <b>Total Resi</b>        | <b>AH</b>                   | <b>Market</b>       | <b>Sales per month</b> | <b>sales period</b> |
| Scheme (net area)  |             | 475,128.34               | 166,294.92                  | 308,833.42          |                        |                     |
| Scheme (gross area)  |             | 558,975                  | 195,641.08                  | 363,333.44          |                        |                     |
| Scheme (units)   |             | 754                      | 264                         | 490                 | 12.5                   | 39                  |
|  |             |                          |                             |                     |                        | 3.27                |
| Purchase   |             | 9 months                 |                             |                     |                        |                     |
| Pre-construction   |             | 9 months                 |                             |                     |                        |                     |
| Construction   |             | 51 months                |                             |                     |                        |                     |
| Sales start  |             | 18 months                | after start of construction |                     |                        |                     |
| <b>REVENUE</b>   |             |                          |                             |                     |                        |                     |
| Car park Spaces  | 10%         | of total units           |                             | 75                  | private spaces         | value per space     |
|  |             |                          |                             |                     | 49                     | £25,000             |
| Ground Rent Market units   | £4,500      |                          | 490                         | £ 2,205,450         |                        |                     |
| Private Sales Rate   | £680        | per sq ft                |                             |                     |                        |                     |
| Affordable Sales Rate  | £177        | per sq ft (blended rate) |                             |                     |                        |                     |
| <b>Commercial Development</b>  |             |                          |                             |                     |                        |                     |
| <b>Offices</b>   |             |                          |                             |                     |                        |                     |
| Gross Floorarea  |             | 68,598 sq m              |                             | 738,384 sq ft       |                        |                     |
| Net Floor area   |             | 56,250 sq m              |                             | 605,475 sq ft       |                        |                     |
| <b>Retail</b>  |             |                          |                             |                     |                        |                     |
| Gross Floorarea  |             | 22,866 sq m              |                             | 246,128 sq ft       |                        |                     |
| Net Floor area   |             | 18,750 sq m              |                             | 201,825 sq ft       |                        |                     |
| Purchase   |             | 9 months                 |                             |                     |                        |                     |
| Pre-construction   |             | 9 months                 |                             |                     |                        |                     |
| Construction   |             | 51 months                |                             |                     |                        |                     |
| Sales/Occupation start   |             | 24 months                | after start of construction | for 39 months       |                        |                     |
| <b>REVENUE</b>   |             |                          |                             |                     |                        |                     |
| Office   | Rent        | Yield                    |                             | Rent free           |                        |                     |
|  | £35 sq ft   | 5.75%                    |                             | 24 months           |                        |                     |
| Retail   | £30 sq ft   | 6.25%                    |                             | 24 months           |                        |                     |
| <b>COSTS</b>   |             |                          |                             |                     |                        |                     |
| S.106 Assumptions (resi)   | £1,220      | per unit                 |                             | £919,880            |                        |                     |
| S.106 Assumptions (commercial)   | £5          | per sq ft                |                             | £4,922,561          |                        |                     |
| <b>Total residual S106</b>   |             |                          |                             | <b>£5,842,441</b>   |                        |                     |
| Mayoral CIL (residential)  | £35         | per sq m (GIA)           |                             | £1,276,829          |                        |                     |
| Mayoral CIL & Crossrail S106 top up (office)   | £140        | per sq m (GIA)           |                             | £9,603,659          |                        |                     |
| Mayoral CIL & Crossrail S106 top up (retail)   | £90         | per sq m (GIA)           |                             | £2,057,927          |                        |                     |
| Gross Mayoral CIL and Crossrail Top up   |             |                          |                             | £12,938,414         |                        |                     |
| Less discount for top up due to mixed use i.e. resi mayoral CIL                                      |             |                          |                             | <b>-£1,276,829</b>  |                        |                     |
| <b>Payable Mayoral CIL and Crossrail Top up</b>  |             |                          |                             | <b>£11,661,585</b>  |                        |                     |
| LBTH CIL (resi)  | £200        | per sq m (GIA)           |                             | £7,296,165          |                        |                     |
| LBTH CIL (office)  | £120        | per sq m (GIA)           |                             | £8,231,707          |                        |                     |
| LBTH (retail)  | £70         | per sq m (GIA)           |                             | £1,600,610          |                        |                     |
| <b>Total LBTH CIL liability</b>  |             |                          |                             | <b>£17,128,482</b>  |                        |                     |
| Decontamination  | £5,000      | per unit                 |                             | at pre-construction | £3,770,000             |                     |
| Additional abnormal factors  | £3,000      | per unit                 |                             | at pre-construction | £2,262,000             |                     |
| Allowance for East London Line   |             | fixed amount             |                             | at pre-construction | £20,000,000            |                     |
| Build Rate   | Residential | BCIS                     | Externals (15%)             | CSH Level 4 (6%)    |                        |                     |
|  |             | £1,572 per sq m          | £236 per sq m               | £94 per sq m        | £1,902 per sq m        | £177 per sq ft      |
|  | Office      | £2,153 per sq m          | £200 per sq ft              |                     |                        |                     |
|  | Retail      | £1,615 per sq m          | £150 per sq ft              |                     |                        |                     |
| Contingency  | 5%          |                          |                             |                     |                        |                     |
| Benchmark Land Value   | £17,808,000 |                          |                             |                     |                        |                     |
|  | <b>Resi</b> | <b>Commercial</b>        |                             |                     |                        |                     |
| Marketing  | 2.00%       |                          |                             |                     |                        |                     |
| Sales agent  | 1.50%       |                          | 1.0%                        |                     |                        |                     |
| Sales legal fees   | 0.25%       |                          | 0.75%                       |                     |                        |                     |
| Letting agent  |             |                          | 10.00%                      |                     |                        |                     |
| Professional fees  | 12%         |                          |                             |                     |                        |                     |
| <b>Ungearred IRR</b>   | 13.67%      |                          |                             |                     |                        |                     |

| Scheme   |                    | 2                           | Mariane Place Gas Works and The Oval |                        | Gross Site Area     | 3.75                       |
|--|--------------------|-----------------------------|--------------------------------------|------------------------|---------------------|----------------------------|
| Total Units  |                    | 485                         |                                      |                        | less                |                            |
| Total Floor Area (GIA)   |                    | 363,877                     |                                      |                        | local park          | 1.2                        |
| Total Floor Area (NIA)   |                    | 309,295                     |                                      |                        | Net site area       | 2.55                       |
| Average Unit Size (GIA)  |                    | 750                         |                                      |                        | Density             | 190 u.p.ha                 |
| Average Unit Size (NIA)  |                    | 638                         |                                      |                        | total units         | 485                        |
| Total Site Area  |                    | 3.75                        |                                      |                        | 27% 1 bed           | 131                        |
| AH Assumptions   | 35% of NIA         |                             | 108,253                              |                        | 43% 2 bed           | 208                        |
|  |                    |                             |                                      |                        | 16% 3 bed           | 78                         |
|  |                    |                             |                                      |                        | 14% 4 bed           | 68                         |
| <b>Development and Sales Period Assumptions - driven by total number of market units</b> |                    |                             |                                      |                        |                     |                            |
|  | <b>Total Resi</b>  | <b>AH</b>                   | <b>Market</b>                        | <b>Sales per month</b> | <b>sales period</b> | <b>years</b>               |
| Scheme (net area)  | 309,295.47         | 108,253.41                  | 201,042.05                           |                        |                     |                            |
| Scheme (gross area)  | 363,877.02         | 127,356.96                  | 236,520.06                           |                        |                     |                            |
| Scheme (units)   | 485                | 170                         | 315                                  | 6                      | 53                  | 4.38                       |
| Purchase   | 9 months           |                             |                                      |                        |                     |                            |
| Pre-construction   | 9 months           |                             |                                      |                        |                     |                            |
| Construction   | 53 months          |                             |                                      |                        |                     |                            |
| Sales start  | 9 months           | after start of construction |                                      |                        |                     |                            |
| <b>REVENUE</b>   |                    |                             |                                      |                        |                     |                            |
| Car park Spaces  | 20% of total units |                             | 97                                   | private spaces         | 63                  | value per space<br>£15,000 |
| Ground Rent Market units   | £ 4,500            | 315                         | £ 1,418,625                          |                        |                     |                            |
| Private Sales Rate   | £505               | per sq ft                   |                                      |                        |                     |                            |
| Affordable Sales Rate  | £171               | per sq ft (blended rate)    |                                      |                        |                     |                            |
| <b>COSTS</b>   |                    |                             |                                      |                        |                     |                            |
| S.106 Assumptions  | £1,220             | per unit                    | £ 591,700                            |                        |                     |                            |
| Mayoral CIL  | £35                | per sq m (GIA)              | £ 831,180                            |                        |                     |                            |
| LBTH CIL   | £65                | per sq m (GIA)              | £ 1,543,621                          |                        |                     |                            |
| Decontamination  | £5,000             | per unit                    | at pre-construction                  | £ 2,425,000            |                     |                            |
| Build Rate   | BCIS               | Externals (15%)             | CSH Level 4 (6%)                     |                        |                     |                            |
| Contingency  | £1,572 per sq m    | £236 per sq m               | £94 per sq m                         | £1,902 per sq m        | £177 per sq ft      |                            |
| Profit   | 5%                 |                             |                                      |                        |                     |                            |
| Profit   | 20%                | Private                     |                                      |                        |                     |                            |
| Profit   | 6%                 | Affordable                  |                                      |                        |                     |                            |
| Marketing  | 1.50%              |                             |                                      |                        |                     |                            |
| Sales agent  | 1.50%              |                             |                                      |                        |                     |                            |
| Sales legal fees   | 0.25%              |                             |                                      |                        |                     |                            |
| Professional fees  | 12%                |                             |                                      |                        |                     |                            |
| Finance  | 7.00%              |                             |                                      |                        |                     |                            |
| <b>Residual Land Value</b>   | £ 11,880,436       |                             |                                      |                        |                     |                            |
| RLV per hectare  | £ 3,168,116        |                             |                                      |                        |                     |                            |

| Scheme   |  | 3   | London Dock                 |               |                        |                     | Gross Site Area  |                 | 5.78           |
|--|--|---|-----------------------------|---------------|------------------------|---------------------|------------------|-----------------|----------------|
| Total Units  |  | 1,700                                     |                             |               |                        |                     | less             |                 |                |
| Total Floor Area sq ft (GIA)   |  | 1,961,754                                 |                             |               |                        |                     | local park       |                 | 0              |
| Total Floor Area sq ft (NIA)   |  | 1,656,912                                 |                             |               |                        |                     | Secondary School |                 | 1.5            |
| Average Unit Size sq ft (GIA)  |  | -   |                             |               |                        |                     | Net site area    |                 | 4.28           |
| Average Unit Size sq ft (NIA)  |  | -   |                             |               |                        |                     | Density          |                 | 397 u.p.ha     |
| Total Site Area  |  | 4.28                                      |                             |               |                        |                     | total units      |                 | 1700           |
| AH Assumptions   |  | 35% of NIA                                |                             |               |                        |                     |                  |                 | 579,919        |
| <b>Development and Sales Period Assumptions - driven by total number of market units</b> |  |   |                             |               |                        |                     |                  |                 |                |
|  |  | <b>Total Resi</b>                         | <b>AH</b>                   | <b>Market</b> | <b>Sales per month</b> | <b>sales period</b> | <b>years</b>     |                 |                |
| Scheme (net area)  |  | 1,656,912                                 | 579,919                     | 1,076,993     |                        |                     |                  |                 |                |
| Scheme (gross area)  |  | 1,961,754                                 | 686,614                     | 1,275,140     |                        |                     |                  |                 |                |
| Scheme (units)   |  | 1,700                                     | 595                         | 1,105         | 12                     | 92                  | 7.67             |                 |                |
| Purchase   |  | 9 months                                  |                             |               |                        |                     |                  |                 |                |
| Pre-construction   |  | 9 months                                  |                             |               |                        |                     |                  |                 |                |
| Construction   |  | 104 months                                |                             |               |                        |                     |                  |                 |                |
| Sales start  |  | 24 months                                 | after start of construction |               |                        |                     |                  |                 |                |
| <b>REVENUE</b>   |  |   |                             |               |                        |                     |                  |                 |                |
| Car park Spaces  |  | 10%                                       | of total units              |               | 170                    | private spaces      | 111              | value per space | £25,000        |
| Ground Rent Market units   |  | £ 4,500                                   |                             | 1105          | £ 4,972,500            |                     |                  |                 |                |
| Private Sales Rate   |  | £604                                      | per sq ft                   |               |                        |                     |                  |                 |                |
| Affordable Sales Rate  |  | £152                                      | per sq ft (blended rate)    |               |                        |                     |                  |                 |                |
| <b>Commercial Development</b>  |  |   |                             |               |                        |                     |                  |                 |                |
| <b>Offices</b>   |  |   |                             |               |                        |                     |                  |                 |                |
| Gross Floorarea  |  | 6,942 sq m                                | 74,719 sq ft                |               |                        |                     |                  |                 |                |
| Net Floor area   |  | 5,692 sq m                                | 61,270 sq ft                |               |                        |                     |                  |                 |                |
| <b>Retail</b>  |  |   |                             |               |                        |                     |                  |                 |                |
| Gross Floorarea  |  | 6,942 sq m                                | 74,719 sq ft                |               |                        |                     |                  |                 |                |
| Net Floor area   |  | 5,692 sq m                                | 61,270 sq ft                |               |                        |                     |                  |                 |                |
| <b>Community facility / Assembly and Leisure</b>   |  |   |                             |               |                        |                     |                  |                 |                |
| Gross Floorarea  |  | 6,942 sq m                                | 74,719 sq ft                |               |                        |                     |                  |                 |                |
| Net Floor area   |  | 5,692 sq m                                | 61,270 sq ft                |               |                        |                     |                  |                 |                |
| Purchase   |  | 9 months                                  |                             |               |                        |                     |                  |                 |                |
| Pre-construction   |  | 9 months                                  |                             |               |                        |                     |                  |                 |                |
| Construction   |  | 104 months                                |                             |               |                        |                     |                  |                 |                |
| Sales/Occupation start   |  | 24 months                                 | after start of construction |               | for 80 months          |                     |                  |                 |                |
| <b>REVENUE</b>   |  |   |                             |               |                        |                     |                  |                 |                |
| Office   |  | Rent                                      | Yield                       |               | Rent free              |                     |                  |                 |                |
| Retail   |  | £35 sq ft                                 | 5.75%                       |               | 24 months              |                     |                  |                 |                |
| Community and Leisure uses   |  | £30 sq ft                                 | 6.25%                       |               | 24 months              |                     |                  |                 |                |
|  |  | £7.50 sq ft                               | 8.00%                       |               | 12 months              |                     |                  |                 |                |
| <b>COSTS</b>   |  |   |                             |               |                        |                     |                  |                 |                |
| S.106 Assumptions (resi)   |  | £1,220                                    | per unit                    |               | £2,074,000             |                     |                  |                 |                |
| S.106 Assumptions (non-resi)   |  | £5  | per sq ft                   |               | £1,120,787             |                     |                  |                 |                |
| <b>Total residual S106</b>   |  |   |                             |               | <b>£3,194,787</b>      |                     |                  |                 |                |
| Mayoral CIL (residential & community)  |  | £35                                       | per sq m (GIA)              |               | £4,736,100             |                     |                  |                 |                |
| Mayoral CIL & Crossrail S106 top up (office)   |  | £140                                      | per sq m (GIA)              |               | £971,820               |                     |                  |                 |                |
| Mayoral CIL & Crossrail S106 top up (retail)   |  | £90                                       | per sq m (GIA)              |               | £624,742               |                     |                  |                 |                |
| Gross Mayoral CIL and Crossrail Top up   |  |   |                             |               | £6,332,662             |                     |                  |                 |                |
| Less discount for top up due to mixed use i.e. resi mayoral CIL                          |  |   |                             |               | <b>-£4,736,100</b>     |                     |                  |                 |                |
| <b>Payable Mayoral CIL and Crossrail Top up</b>  |  |   |                             |               | <b>£1,596,562</b>      |                     |                  |                 |                |
| LBTH CIL (resi)  |  | £200                                      | per sq m (GIA)              |               | £25,675,112            |                     |                  |                 |                |
| Decontamination  |  |   |                             |               | at pre-construction    | £ 1,182,000         | £                | 276,168         | per ha         |
| Build Rate   |  |   | BCIS                        |               | Externals (15%)        | £94 per sq m        | CSH Level 4 (6%) | £1,902 per sq m | £177 per sq ft |
| Contingency  |  |   | 5%                          |               |                        |                     |                  |                 |                |
|  |  | Office                                    | £2,153 per sq m             |               | £200 per sq ft         |                     |                  |                 |                |
|  |  | Retail                                    | £1,615 per sq m             |               | £150 per sq ft         |                     |                  |                 |                |
|  |  | Community facility / Assembly and Leisure | £1,702 per sq m             |               | £158 per sq ft         |                     |                  |                 |                |
| Benchmark  |  | £48,550,000                               |                             |               |                        |                     |                  |                 |                |
| Marketing  |  | 2.00%                                     | <b>Commercial</b>           |               |                        |                     |                  |                 |                |
| Sales agent  |  | 1.50%                                     |                             |               | 1.0%                   |                     |                  |                 |                |
| Sales legal fees   |  | 0.25%                                     |                             |               | 0.75%                  |                     |                  |                 |                |
| Letting agent  |  |   |                             |               | 10.00%                 |                     |                  |                 |                |
| Professional fees  |  | 12%                                       |                             |               |                        |                     |                  |                 |                |
| <b>Ung geared IRR</b>  |  | <b>14.02%</b>                             |                             |               |                        |                     |                  |                 |                |

| Scheme   |                   | 4                           | Bow Common Gas Works |                     |                        |                     | Gross Site Area | 3.94       |
|--|-------------------|-----------------------------|----------------------|---------------------|------------------------|---------------------|-----------------|------------|
| Total Units  |                   | 390                         |                      |                     |                        |                     | less            |            |
| Total Floor Area sq ft (GIA)   |                   | 385,191                     |                      |                     |                        |                     | local park      | 0          |
| Total Floor Area sq ft (NIA)   |                   | 327,412                     |                      |                     |                        |                     | primary school  | 0.4        |
|  |                   |                             |                      |                     |                        |                     | Net site area   | 3.54       |
| Average Unit Size sq ft (GIA)  |                   | 988                         |                      |                     |                        |                     | Density         | 110 u.p.ha |
| Average Unit Size sq ft (NIA)  |                   | 840                         |                      |                     |                        |                     | total units     | 390        |
| Total Site Area  |                   | 3.54                        |                      |                     |                        |                     | 10% 1 bed       | 39         |
| AH Assumptions   |                   | 35% of NIA                  |                      | 114,594             |                        |                     | 25% 2 bed       | 97         |
|  |                   |                             |                      |                     |                        |                     | 30% 3 bed       | 117        |
|  |                   |                             |                      |                     |                        |                     | 35% 4 bed       | 136        |
| <b>Development and Sales Period Assumptions - driven by total number of market units</b> |                   |                             |                      |                     |                        |                     |                 |            |
|  | <b>Total Resi</b> |                             | <b>AH</b>            | <b>Market</b>       | <b>Sales per month</b> | <b>sales period</b> | <b>years</b>    |            |
| Scheme (net area)  | 327,412.35        |                             | 114,594.32           | 212,818.03          |                        |                     |                 |            |
| Scheme (gross area)  |                   |                             | 134,816.85           | 250,374.15          |                        |                     |                 |            |
| Scheme (units)   | 390               |                             | 136                  | 253                 | 6                      | 42                  | 3.52            |            |
| Purchase   | 9 months          |                             |                      |                     |                        |                     |                 |            |
| Pre-construction   | 9 months          |                             |                      |                     |                        |                     |                 |            |
| Construction   | 36 months         |                             |                      |                     |                        |                     |                 |            |
| Sales start  | 9 months          | after start of construction |                      |                     |                        |                     |                 |            |
| <b>REVENUE</b>   |                   |                             |                      |                     |                        |                     |                 |            |
| Car park Spaces  | 32%               | of total units              |                      | 123                 | private spaces         | 80                  | value per space | £15,000    |
| Ground Rent Market units   | £4,500            |                             | 253                  | £ 1,140,572         |                        |                     |                 |            |
| Private Sales Rate   | £403              | per sq ft                   |                      |                     |                        |                     |                 |            |
| Affordable Sales Rate  | £164              | per sq ft (blended rate)    |                      |                     |                        |                     |                 |            |
| <b>COSTS</b>   |                   |                             |                      |                     |                        |                     |                 |            |
| S.106 Assumptions  | £1,220            | per unit                    |                      | £ 475,726           |                        |                     |                 |            |
| Mayoral CIL  | £35               | per sq m (GIA)              |                      | £ 879,867           |                        |                     |                 |            |
| LBTH CIL   | £35               | per sq m (GIA)              |                      | £ 879,867           |                        |                     |                 |            |
| Decontamination  | £2,727            | per unit                    |                      | at pre-construction | £ 1,063,225            | £                   | 269,854         | per ha     |
| Build Rate   | BCIS              | Externals (15%)             |                      | CSH Level 4 (6%)    |                        |                     |                 |            |
|  | £1,412 per sq m   | £212 per sq m               |                      | £85 per sq m        | £1,709 per sq m        | £159 per sq ft      |                 |            |
| Contingency  | 5%                |                             |                      |                     |                        |                     |                 |            |
| Profit   | 20%               | Private                     |                      |                     |                        |                     |                 |            |
| Profit   | 6%                | Affordable                  |                      |                     |                        |                     |                 |            |
| Marketing  | 1.50%             |                             |                      |                     |                        |                     |                 |            |
| Sales agent  | 1.50%             |                             |                      |                     |                        |                     |                 |            |
| Sales legal fees   | 0.25%             |                             |                      |                     |                        |                     |                 |            |
| Professional fees  | 12%               |                             |                      |                     |                        |                     |                 |            |
| Finance  | 7.00%             |                             |                      |                     |                        |                     |                 |            |
| <b>Residual Land Value</b>   | £                 | 4,164,427                   |                      |                     |                        |                     |                 |            |
| RLV per hectare  | £                 | 1,176,392                   |                      |                     |                        |                     |                 |            |

| Scheme  |                               | 5                             | Ailsa Street                  |                 | Gross Site Area  | 3.5                     |
|---|-------------------------------|-------------------------------|-------------------------------|-----------------|------------------|-------------------------|
| Total Units   |                               | 295                           |                               |                 | less             |                         |
| Total Floor Area sq ft (GIA)  |                               | 290,914                       |                               |                 | local park       | 0                       |
| Total Floor Area sq ft (NIA)  |                               | 247,277                       |                               |                 | primary school   | 0.4                     |
| Average Unit Size sq ft (GIA)   |                               | 988                           |                               |                 | Net site area    | 3.1                     |
| Average Unit Size sq ft (NIA)   |                               | 840                           |                               |                 | Density          | 95 u.p.ha               |
| Total Site Area   |                               | 3.1                           |                               |                 | total units      | 295                     |
| AH Assumptions  |                               | 35% of NIA                    |                               | 86,547          | 10% 1 bed        | 29                      |
|   |                               |                               |                               |                 | 25% 2 bed        | 74                      |
|   |                               |                               |                               |                 | 30% 3 bed        | 88                      |
|   |                               |                               |                               |                 | 35% 4 bed        | 103                     |
| Development and Sales Period Assumptions - driven by total number of market units |                               |                               |                               |                 |                  |                         |
|   | Total Resi                    | AH                            | Market                        | Sales per month | sales period     | years                   |
| Scheme (net area)   | 247,276.93                    | 86,546.92                     | 160,730.00                    |                 |                  |                         |
| Scheme (gross area)   | 290,914.03                    | 101,819.91                    | 189,094.12                    |                 |                  |                         |
| Scheme (units)  | 295                           | 103                           | 191                           | 6               | 32               | 2.66                    |
| Purchase  | 9 months                      |                               |                               |                 |                  |                         |
| Pre-construction  | 9 months                      |                               |                               |                 |                  |                         |
| Construction  | 32 months                     |                               |                               |                 |                  |                         |
| Sales start   | 9 months                      | after start of construction   |                               |                 |                  |                         |
| REVENUE   |                               |                               |                               |                 |                  |                         |
| Car park Spaces   | 32% of total units            |                               | 93                            | private spaces  | 60               | value per space £15,000 |
| Ground Rent Market units  | £ 4,500                       | 191                           | £ 861,413                     |                 |                  |                         |
| Private Sales Rate  | £410 per sq ft                |                               |                               |                 |                  |                         |
| Affordable Sales Rate   | £158 per sq ft (blended rate) |                               |                               |                 |                  |                         |
| COSTS   |                               |                               |                               |                 |                  |                         |
| S.106 Assumptions   | £1,220 per unit               |                               | £ 359,290                     |                 |                  |                         |
| Mayoral CIL   | £35 per sq m (GIA)            |                               | £ 664,516                     |                 |                  |                         |
| LBTH CIL  | £35 per sq m (GIA)            |                               | £ 664,516                     |                 |                  |                         |
| Decontamination   | £5,000 per unit               |                               | at pre-construction           | £ 1,472,500     | £ 420,714 per ha |                         |
| Build Rate  | BCIS £1,412 per sq m          | Externals (15%) £212 per sq m | CSH Level 4 (6%) £85 per sq m | £1,709 per sq m | £159 per sq ft   |                         |
| Contingency   | 5%                            |                               |                               |                 |                  |                         |
| Profit  | 20%                           | Private                       |                               |                 |                  |                         |
| Profit  | 6%                            | Affordable                    |                               |                 |                  |                         |
| Marketing   | 1.50%                         |                               |                               |                 |                  |                         |
| Sales agent   | 1.50%                         |                               |                               |                 |                  |                         |
| Sales legal fees  | 0.25%                         |                               |                               |                 |                  |                         |
| Professional fees   | 12%                           |                               |                               |                 |                  |                         |
| Finance   | 7.00%                         |                               |                               |                 |                  |                         |
| <b>Residual Land Value</b>  | £ 5,569,607                   |                               |                               |                 |                  |                         |
| RLV per hectare   | £ 1,796,647                   |                               |                               |                 |                  |                         |

| Scheme  |                 | 6                           | Leven Road Gas Works             |                                  | Gross Site Area |                | 8.56                       |
|---|-----------------|-----------------------------|----------------------------------|----------------------------------|-----------------|----------------|----------------------------|
| Total Units   |                 | 592                         |                                  |                                  | less            |                |                            |
| Total Floor Area (GIA)  |                 | 466,888                     |                                  |                                  | local park      |                | 1.2                        |
| Total Floor Area (NIA)  |                 | 396,855                     |                                  |                                  | primary school  |                | 0.4                        |
| Average Unit Size (GIA)   |                 | 789                         |                                  |                                  | Net site area   |                | 6.96                       |
| Average Unit Size (NIA)   |                 | 670                         |                                  |                                  | Density         |                | 85 u.p.ha                  |
| Total Site Area   |                 | 8.56                        |                                  |                                  | total units     | 592            |                            |
| AH Assumptions  | 35% of NIA      |                             | 138,899                          |                                  | 10% 1 bed       |                | 59                         |
|   |                 |                             |                                  |                                  | 59% 2 bed       |                | 349                        |
|   |                 |                             |                                  |                                  | 13% 3 bed       |                | 77                         |
|   |                 |                             |                                  |                                  | 18% 4 bed       |                | 106                        |
|   |                 |                             |                                  |                                  |                 |                | 592                        |
| Development and Sales Period Assumptions - driven by total number of market units |                 |                             |                                  |                                  |                 |                |                            |
|   | Total Resi      | AH                          | Market                           | Sales per month                  | sales period    | years          |                            |
| Scheme (net area)   | 396,855.23      | 138,899.33                  | 257,955.90                       |                                  |                 |                |                            |
| Scheme (gross area)   | 466,888.50      | 163,410.97                  | 303,477.52                       |                                  |                 |                |                            |
| Scheme (units)  | 592             | 207                         | 385                              | 6                                | 64              | 5              |                            |
| Purchase  | 9 months        |                             |                                  |                                  |                 |                |                            |
| Pre-construction  | 9 months        |                             |                                  |                                  |                 |                |                            |
| Construction  | 64 months       |                             |                                  |                                  |                 |                |                            |
| Sales start   | 9 months        | after start of construction |                                  |                                  |                 |                |                            |
| REVENUE   |                 |                             |                                  |                                  |                 |                |                            |
| Car park Spaces   | 40%             | of total units              |                                  | 237                              | private spaces  | 154            | value per space<br>£15,000 |
| Ground Rent Market units  | £ 4,500         |                             | 385                              | £ 1,731,600                      |                 |                |                            |
| Private Sales Rate  | 455             | per sq ft                   |                                  |                                  |                 |                |                            |
| Affordable Sales Rate   | 172             | per sq ft (blended rate)    |                                  |                                  |                 |                |                            |
| COSTS   |                 |                             |                                  |                                  |                 |                |                            |
| S.106 Assumptions   | £1,220          | per unit                    |                                  | £ 722,240                        |                 |                |                            |
| Mayoral CIL   | £35             | per sq m (GIA)              |                                  | £ 1,066,483                      |                 |                |                            |
| LBTH CIL  | £35             | per sq m (GIA)              |                                  | £ 1,066,483                      |                 |                |                            |
| Decontamination   | £5,000          | per unit                    |                                  | at pre-construction              | £ 2,960,000     |                |                            |
| SUDS Cost   | £1,000          | per unit                    |                                  |                                  |                 |                |                            |
| Build Rate  | £1,412 per sq m | BCIS                        | Externals (15%)<br>£212 per sq m | CSH Level 4 (6%)<br>£85 per sq m | £1,709 per sq m | £159 per sq ft |                            |
| Contingency   | 5%              |                             |                                  |                                  |                 |                |                            |
| Profit  | 20%             | Private                     |                                  |                                  |                 |                |                            |
| Profit  | 6%              | Affordable                  |                                  |                                  |                 |                |                            |
| Marketing   | 1.50%           |                             |                                  |                                  |                 |                |                            |
| Sales agent   | 1.50%           |                             |                                  |                                  |                 |                |                            |
| Sales legal fees  | 0.25%           |                             |                                  |                                  |                 |                |                            |
| Professional fees   | 12%             |                             |                                  |                                  |                 |                |                            |
| Finance   | 7.00%           |                             |                                  |                                  |                 |                |                            |
| <b>Residual Land Value</b>  | £ 16,153,420    |                             |                                  |                                  |                 |                |                            |
| RLV per hectare   | £ 1,887,082     |                             |                                  |                                  |                 |                |                            |



| Scheme  |  | 7               | Wood Wharf                  |                     |                  | Gross Site Area | 7.26                       |
|---|--|-----------------|-----------------------------|---------------------|------------------|-----------------|----------------------------|
|   |  |                 |                             |                     |                  | less            |                            |
| Total Units   |  | 2,997           |                             |                     |                  | local park      | 0                          |
| Total Floor Area sq ft (GIA)  |  | 2,960,942       |                             |                     |                  | Health facility | 0.8                        |
| Total Floor Area sq ft (NIA)  |  | 2,516,800       |                             |                     |                  | Net site area   | 6.46                       |
| Average Unit Size sq ft (GIA)   |  | 988             |                             |                     |                  | Density         | 464 u.p.ha                 |
| Average Unit Size sq ft (NIA)   |  | 840             |                             |                     |                  | total units     | 2997                       |
| Total Site Area   |  | 6.46            |                             |                     |                  |                 | 300                        |
| AH Assumptions  |  | 35% of NIA      | 880,880                     |                     |                  | 10% 1 bed       | 749                        |
|   |  |                 |                             |                     |                  | 25% 2 bed       | 899                        |
|   |  |                 |                             |                     |                  | 30% 3 bed       | 1049                       |
|   |  |                 |                             |                     |                  | 35% 4 bed       |                            |
| Residential Development and Sales Period Assumptions - driven by total number of market units |  |                 |                             |                     |                  |                 |                            |
|   |  | Total Resi      | AH                          | Market              | Sales per month  | sales period    | years                      |
| Scheme (net area)   |  | 2,516,800.50    | 880,880.17                  | 1,635,920.32        |                  |                 |                            |
| Scheme (gross area)   |  | 2,960,941.76    | 1,036,329.62                | 1,924,612.14        |                  |                 |                            |
| Scheme (units)  |  | 2,997           | 1,049                       | 1,948               | 12               | 162             | 13.53                      |
| Purchase  |  | 9 months        |                             |                     |                  |                 |                            |
| Pre-construction  |  | 9 months        |                             |                     |                  |                 |                            |
| Construction  |  | 174 months      |                             |                     |                  |                 |                            |
| Sales start   |  | 24 months       | after start of construction |                     |                  |                 |                            |
| REVENUE   |  |                 |                             |                     |                  |                 |                            |
| Car park Spaces   |  | 15%             | of total units              | 450                 | private spaces   | 292             | value per space<br>£25,000 |
| Ground Rent Market units  |  | £ 4,500         | 1948                        | £ 8,767,512         |                  |                 |                            |
| Private Sales Rate  |  | £700            | per sq ft                   |                     |                  |                 |                            |
| Affordable Sales Rate   |  | £171            | per sq ft (blended rate)    |                     |                  |                 |                            |
| Commercial Development  |  |                 |                             |                     |                  |                 |                            |
| Offices   |  |                 |                             |                     |                  |                 |                            |
| Gross Floorarea   |  | 270,000 sq m    | 2,906,280 sq ft             |                     |                  |                 |                            |
| Net Floor area  |  | 221,400 sq m    | 2,383,150 sq ft             |                     |                  |                 |                            |
| Retail  |  |                 |                             |                     |                  |                 |                            |
| Gross Floorarea   |  | 27,000 sq m     | 290,628 sq ft               |                     |                  |                 |                            |
| Net Floor area  |  | 22,140 sq m     | 238,315 sq ft               |                     |                  |                 |                            |
| Purchase  |  | 9 months        |                             |                     |                  |                 |                            |
| Pre-construction  |  | 9 months        |                             |                     |                  |                 |                            |
| Construction  |  | 174 months      |                             |                     |                  |                 |                            |
| Sales/Occupation start  |  | 24 months       | after start of construction | for 162 months      |                  |                 |                            |
| REVENUE   |  |                 |                             |                     |                  |                 |                            |
| Office  |  | Rent            | Yield                       | Rent free           |                  |                 |                            |
| Retail  |  | £35 sq ft       | 6.25%                       | 30 months           |                  |                 |                            |
|   |  | £30 sq ft       | 6.25%                       | 30 months           |                  |                 |                            |
| COSTS   |  |                 |                             |                     |                  |                 |                            |
| S.106 Assumptions (residential)   |  | £1,220          | per unit                    | £ 3,656,877         |                  |                 |                            |
| S.106 Assumptions (commercial)  |  | £5              | per sq ft                   | £ 15,984,540        |                  |                 |                            |
| <b>Total residual S106</b>  |  |                 |                             | <b>£ 19,641,417</b> |                  |                 |                            |
| Mayoral CIL (residential)   |  | £35             | per sq m (GIA)              | £ 36,716,063        |                  |                 |                            |
| Mayoral CIL & Crossrail S106 (office)   |  | £190            | per sq m (GIA)              | £ 51,300,000        |                  |                 |                            |
| Mayoral CIL & Crossrail S106 (retail)   |  | £121            | per sq m (GIA)              | £ 3,267,000         |                  |                 |                            |
| Gross Mayoral CIL and Crossrail Top up  |  |                 |                             | £ 91,283,063        |                  |                 |                            |
| Less discount for top up due to mixed use i.e. resi mayoral CIL                               |  |                 |                             | -£ 36,716,063       |                  |                 |                            |
| <b>Payable Mayoral CIL and Crossrail Top up</b>   |  |                 |                             | <b>£ 54,567,000</b> |                  |                 |                            |
| LBTH CIL (Resi)   |  | £200            | per sq m (GIA)              | £ 38,648,487        |                  |                 |                            |
| LBTH CIL (Office)   |  | £60             | per sq m (GIA)              | £ 16,200,000        |                  |                 |                            |
| LBTH CIL (Retail)   |  | £70             | per sq m (GIA)              | £ 1,890,000         |                  |                 |                            |
| <b>LBTH CIL Total</b>   |  |                 |                             | <b>£ 56,738,487</b> |                  |                 |                            |
| Abnormals   |  |                 |                             | at pre-construction | £ 150,000,000    | £ 20,661,157    | per ha                     |
| Build Rate  |  |                 | BCIS                        | Externals (15%)     | CSH Level 4 (6%) |                 |                            |
|   |  | Residential     | £1,572 per sq m             | £236 per sq m       | £94 per sq m     | £1,902 per sq m | £177 per sq ft             |
|   |  | Office          | £2,153 per sq m             | £200 per sq ft      |                  |                 |                            |
|   |  | Retail          | £1,615 per sq m             | £150 per sq ft      |                  |                 |                            |
|   |  | Health facility | £1,702 per sq m             | £158 per sq ft      |                  |                 |                            |
| Contingency   |  | 5%              |                             |                     |                  |                 |                            |
| Benchmark Land Values   |  |                 |                             |                     |                  |                 |                            |
| Extant consent  |  | £ 4,249,000     |                             |                     |                  |                 |                            |
| Secondary industrial at £5.3 million per Ha   |  | £ 38,480,000    |                             |                     |                  |                 |                            |
|   |  | Resi            | Commercial                  |                     |                  |                 |                            |
| Marketing   |  | 2.00%           |                             |                     |                  |                 |                            |
| Sales agent   |  | 1.50%           |                             | 1%                  |                  |                 |                            |
| Sales legal fees  |  | 0.25%           |                             | 0.75%               |                  |                 |                            |
| Letting agent   |  |                 |                             | 10.00%              |                  |                 |                            |
| Professional fees   |  | 12%             |                             |                     |                  |                 |                            |
| Ungeared IRR compared to extant consent   |  |                 | 17.79%                      |                     |                  |                 |                            |
| Ungeared IRR compared to secondary industrial land value                                      |  |                 | 13.28%                      |                     |                  |                 |                            |

| Scheme   |                   | 8                           | Westferry       |                     |                        | Gross Site Area     | 6.16                       |
|--|-------------------|-----------------------------|-----------------|---------------------|------------------------|---------------------|----------------------------|
| Total Units  |                   | 900                         |                 |                     |                        | less                |                            |
| Total Floor Area sq ft (GIA)   |                   | 888,646                     |                 |                     |                        | local park          | 1.2                        |
| Total Floor Area sq ft (NIA)   |                   | 755,349                     |                 |                     |                        | Secondary school    | 1.5                        |
| Average Unit Size sq ft (GIA)  |                   | 988                         |                 |                     |                        | Net site area       | 3.46                       |
| Average Unit Size sq ft (NIA)  |                   | 840                         |                 |                     |                        | Density             | 260 u.p.ha                 |
| Total Site Area  |                   | 3.46                        |                 |                     |                        | total units         | 900                        |
| AH Assumptions   |                   | 35% of NIA                  |                 | 264,372             |                        | 10% 1 bed           | 90                         |
|  |                   |                             |                 |                     |                        | 25% 2 bed           | 225                        |
|  |                   |                             |                 |                     |                        | 30% 3 bed           | 270                        |
|  |                   |                             |                 |                     |                        | 35% 4 bed           | 315                        |
| <b>Development and Sales Period Assumptions - driven by total number of market units</b> |                   |                             |                 |                     |                        |                     |                            |
|  | <b>Total Resi</b> |                             | <b>AH</b>       | <b>Market</b>       | <b>Sales per month</b> | <b>sales period</b> | <b>years</b>               |
| Scheme (net area)  | 755,349.14        |                             | 264,372.20      | 490,976.94          |                        |                     |                            |
| Scheme (gross area)  | 888,646.05        |                             | 311,026.12      | 577,619.93          |                        |                     |                            |
| Scheme (units)   | 900               |                             | 315             | 585                 | 12                     | 49                  | 4.06                       |
| Purchase   | 9 months          |                             |                 |                     |                        |                     |                            |
| Pre-construction   | 9 months          |                             |                 |                     |                        |                     |                            |
| Construction   | 61 months         |                             |                 |                     |                        |                     |                            |
| Sales start  | 18 months         | after start of construction |                 |                     |                        |                     |                            |
| <b>REVENUE</b>   |                   |                             |                 |                     |                        |                     |                            |
| Car park Spaces  | 40%               | of total units              |                 | 360                 | private spaces         | 234                 | value per space<br>£25,000 |
| Ground Rent Market units   | £ 4,500           |                             | 585             | £ 2,631,330         |                        |                     |                            |
| Private Sales Rate   | £625              | per sq ft                   |                 |                     |                        |                     |                            |
| Affordable Sales Rate  | £176              | per sq ft (blended rate)    |                 |                     |                        |                     |                            |
| <b>COSTS</b>   |                   |                             |                 |                     |                        |                     |                            |
| S.106 Assumptions  | £1,220            | per unit                    |                 | £ 1,097,512         |                        |                     |                            |
| Mayoral CIL  | £35               | per sq m (GIA)              |                 | £ 2,029,876         |                        |                     |                            |
| LBTH CIL   | £200              | per sq m (GIA)              |                 | £ 11,599,291        |                        |                     |                            |
| Decontamination  | £5,000            | per unit                    |                 | at pre-construction | £ 4,498,000            | £ 730,195           | per ha                     |
| Build Rate   | Build Rate        |                             | BCIS            | Externals (15%)     | CSH Level 4 (6%)       |                     |                            |
| Contingency  |                   |                             | £1,572 per sq m | £236 per sq m       | £94 per sq m           | £1,902 per sq m     | £177 per sq ft             |
| Benchmark Land Value   | £ 51,744,000      |                             |                 |                     |                        |                     |                            |
| Marketing  | 2.00%             |                             |                 |                     |                        |                     |                            |
| Sales agent  | 1.50%             |                             |                 |                     |                        |                     |                            |
| Sales legal fees   | 0.25%             |                             |                 |                     |                        |                     |                            |
| Professional fees  | 12%               |                             |                 |                     |                        |                     |                            |
| <b>Ungeared IRR</b>  | 15.33%            |                             |                 |                     |                        |                     |                            |