

Forecast Income For Revised Scheme Proposals (Original Scheme Income) –

(Revised as per Appendix 1 to CW report, except years moved on by one)

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Notes
A) Minimum Fixed Ground Rent PA	£115,000	£115,000	£115,000	£115,000	£115,000	£126,969	£126,969	£126,969	£126,969	£126,969	Same for original scheme
B) Turnover Rent	£135,308 (£101,763)	£351,562 (£348,009)	£417,151 (£432,459)	£638,721 (£682,824)	£653,795 (£700,400)	£657,202 (£750,476)	£672,885 (£776,799)	£688,882 (£803,912)	£705,199 (£813,839)	£719,303 (£830,116)	
% of Turnover	2%	3%	3%	4%	4%	4%	4%	4%	4%	4%	
C (A + B above) Total Rent Receivable	£250,308 (£216,763)	£466,562 (£463,009)	£532,151 (£547,459)	£753,721 (£797,824)	£768,795 (£815,400)	£784,171 (£877,445)	£799,854 (£903,768)	£815,852 (£930,881)	£832,169 (£958,808)	£846,272 (£1,084,054)	
C) Assumed 8% share of receipts (£575 psf) of residential sales - revised			£8,940,000								New Schemes currently +£600ps f so potential for higher receipt.
Assumed 8% share of receipts (£575 psf) of residential sales -original			£9,154,000								
Combined Revenue and Capital income for SBC	£250,308	£466,562	£9,472,151	£753,721	£768,795	£784,171	£799,854	£815,852	£832,169	£846,272	Total 10 yr receipts = £15.79m

Notes: Above assumes annual inflation of 2% driving up turnover rent annually and Ground Rent upwardly increased every five years by inflation as measured by CPI (which has a cap and collar of 0-4%). For this purpose, 2% mid-point has been assumed).

Assumes that we receive the share of capital receipt for residential sales as a bullet payment at the beginning of year 3.

Forecast Value of Capitalised Rental Income Stream From Revised Scheme –

Income Type/Capitalisation Rate	Revised Scheme Value	Original Compliant Scheme	Notes
A). Capitalised Value of Fixed Income @2.75%	£4.181m	£4.181m	Value of right to received fixed income for 250 years.
B). Capitalised Value of Turnover Rent @ 5.75%	£11.108m	£11.88m	As above
Gross Capitalised Value of A+B above	£15.29m	£16.06m	
Less Top Up Deduction	£1.01m	£1.116m	Cover the 1 st 4 yrs of turnover income shortfall up to stabilisation in Year 5.
Less Acquisition Costs	£686,531	£728,000	Assumes standard costs of 6.8%
Net Value	£13.6m	£14.16m	