What is the base date of the valuation?

The appraisals were originally carried out in September 2012 and revised in March 2014 when submitted for Consultation [CIL 10 – Page 35- paragraph 7.9] and reviewed again in November 2014 [CIL 11 - page 13]. Therefore the base date for valuation is November 2014.

What type of hotel is being evaluated? – 4* 3* or budget?

The type of hotel evaluated was a 100 room budget type hotel with sensitivity testing that would allow for higher and lower room values and higher and lower build costs that was considered appropriate for a more highly specified hotel.

What is the assumed room size?

A gross internal area of 2,717 square metres was used equating to 27.17 square metres per room.

What is the assumed rental rate – per room?

A capital rate per room has been used.

Is there a comparable greenfield site assessment?

The assessment used assumes a brownfield site. A greenfield assessment would be expected to produce a larger surplus.