

Appendix C - Glossary

5YHLS	Five-year housing land supply
Barratt	Barratt Development plc
Bellway	Bellway plc
Berkeley	The Berkeley Group Holdings plc
BNG	Biodiversity Net Gain
Bloor Homes	Bloor Homes Limited
Buildout rate	The speed at which a site is developed once the build phase has started.
Cala	Cala Group (Holdings) Limited
CIL	Community Infrastructure Levy
CPI-H	Consumer Price Index including owner-occupiers' housing costs
Crest Nicholson	Crest Nicholson Holdings plc
DLUHC	Department of Levelling Up, Housing and Communities
Enterprise Act	The Enterprise Act 2002
FHS	Future Homes Standard
FMB	Federation of Master Builders
Footnote 7 land	Land including habitats sites; sites of special scientific interest; land designated as green belt, local green space, an area of outstanding natural beauty, a national park, or heritage coast; irreplaceable habitats; designated heritage assets; assets of archaeological interest; and areas at risk of flooding or coastal change.
GB	Great Britain
GFC	Global Financial Crisis. Refers to the period of extreme stress in global financial markets and banking systems from mid-2007 to early 2009.

HBF	House Builders Federation
HDT	Housing Delivery Test Measures net homes delivered in a local authority area against the homes required, using national statistics and local authority data.
HTB	Help to Buy
Hurdle rate	A target rate that a project or investment must achieve in order to be approved.
IL	Infrastructure Levy
Land bank	The amount of land which housebuilders own or control (for instance via options to purchase the land).
Large housebuilders	The 11 largest housebuilders in Great Britain, by 2020/21 and 2021/22 revenue. Barratt, Bellway, Berkeley, Bloor Homes, Cala, Crest Nicholson, Miller Homes, Persimmon, Redrow, Taylor Wimpey and Vistry
Local Plan	A plan for the future development of a local area, drawn up by the local planning authority in consultation with the community.
LPA	Local Planning Authority
LURA	Levelling Up and Regeneration Act 2023
MATHLR	The 10 year Minimum All Tenure Housing Land Requirement as set out in NPF4 in Scotland.
Miller Homes	Miller Homes Group Limited
MIR	Market Investigation Reference
NPF4	National Planning Framework 4
NPPF	National Planning Policy Framework
NPPG	National Planning Policy Guidance
Option agreement	Agreement whereby the developer has the right to buy the landowner's land within a set period, conditional on some action, e.g. securing planning permission.

Persimmon	Persimmon plc
PPW	Planning Policy Wales
The Presumption	The presumption in favour of sustainable development (as defined in paragraph 11 of the NPPF).
Redrow	Redrow plc
RFI	Request for Information
S106 agreement	Planning obligation under section 106 of the Town and Country Planning Act 1990
S75 agreement	Planning obligation under s75 of the Town and Planning (Scotland) Act
SME	Small and Medium-sized Enterprise
SME housebuilder	Small and Medium-sized Enterprise housebuilder. Any housebuilder building less than 1,000 houses per year.
SM	Standard Method – the baseline for assessing local housing need in England.
Taylor Wimpey	Taylor Wimpey plc
TCPA 1990	The Town and Country Planning Act 1990
Vistry	Vistry Group plc
Windfall Site	Sites not specifically identified in the development plan.