

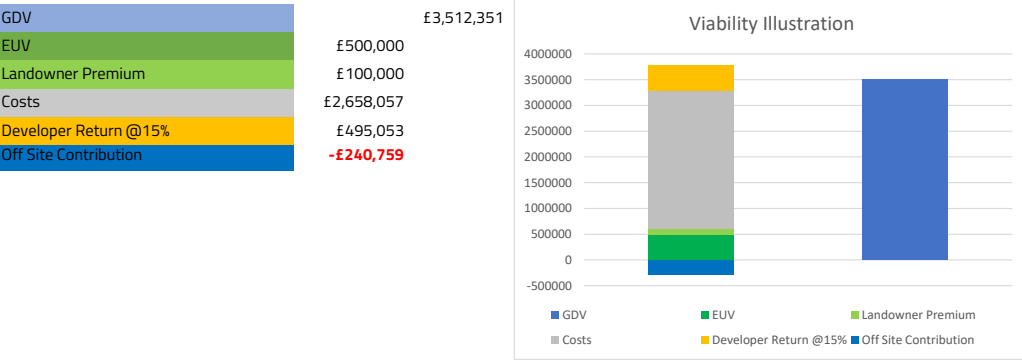
Financial Viability Appraisal



Existing Use Value (EUV) & Existing Use Value Plus (EUV+)		
Existing Use Value (EUV)		£500,000
Landowner Premium	20% uplift	£100,000
EUV+		£600,000

Calculating Gross Development Value (GDV)						
	No. Units		Floor Space sq metre	Value per sq m	Cost per Unit	Income
Residential Sales Value						
Flat 1 (1 Bed Duplex)	1		40	£1,195.00	£47,800	£47,800
Flat 2 (1 Bed Duplex)	1		36	£1,195.00	£43,020	£43,020
Flat 3 (1 Bed Duplex)	1		39	£1,195.00	£46,605	£46,605
Flat 4 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 5 (1 Bed Duplex)	1		46	£1,195.00	£54,970	£54,970
Flat 6 (1 Bed)	1		52	£1,195.00	£62,140	£62,140
Flat 7 (1 Bed Duplex)	1		50	£1,195.00	£59,750	£59,750
Flat 8 (1 Bed Duplex)	1		48	£1,195.00	£57,360	£57,360
Flat 9 (1 Bed Duplex)	1		67	£1,195.00	£79,826	£79,826
Flat 10 (1 Bed Duplex)	1		72	£1,195.00	£86,040	£86,040
Flat 11 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 12 (1 Bed Duplex)	1		54	£1,195.00	£64,530	£64,530
Flat 13 (2 Bed Duplex)	1		52	£1,195.00	£62,140	£62,140
Flat 14 (1 Bed Duplex)	1		56	£1,195.00	£66,920	£66,920
Flat 15 (1 Bed Duplex)	1		51	£1,195.00	£60,945	£60,945
Flat 16 (1 Bed Duplex)	1		50	£1,195.00	£59,750	£59,750
Flat 17 (1 Bed Duplex)	1		51	£1,195.00	£60,945	£60,945
Flat 18 (1 Bed Duplex)	1		51	£1,195.00	£60,945	£60,945
Flat 19 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 20 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 21 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 22 (1 Bed Duplex)	1		61	£1,195.00	£72,895	£72,895
Flat 23 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 24 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 25 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 26 (1 Bed Duplex)	1		62	£1,195.00	£74,090	£74,090
Flat 27 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 28 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 29 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 30 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 31 (1 Bed Duplex)	1		38	£1,195.00	£45,410	£45,410
Flat 32 (1 Bed Duplex)	1		47	£1,195.00	£56,165	£56,165
Flat 33 (1 Bed Duplex)	1		48	£1,195.00	£57,360	£57,360
Flat 34 (1 Bed Duplex)	1		67	£1,195.00	£80,065	£80,065
Flat 35 (1 Bed Duplex)	1		53	£1,195.00	£63,335	£63,335
Flat 36 (1 Bed Duplex)	1		52	£1,195.00	£62,140	£62,140
Flat 37 (1 Bed Duplex)	1		56	£1,195.00	£66,920	£66,920
Flat 38 (1 Bed Duplex)	1		56	£1,195.00	£66,920	£66,920
Flat 39 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 40 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 41 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 42 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 43 (1 Bed Duplex)	1		63	£1,195.00	£75,285	£75,285
Flat 44 (1 Bed Duplex)	1		60	£1,195.00	£71,700	£71,700
Flat 45 (1 Bed Duplex)	1		56	£1,195.00	£66,920	£66,920
Flat 46 (1 Bed Duplex)	1		52	£1,195.00	£62,140	£62,140
Flat 47 (1 Bed Duplex)	1		44	£1,195.00	£52,580	£52,580
Flat 48 (2 Bed)	1		54	£1,195.00	£64,530	£64,530
Flat 49 (1 Bed Duplex)	1		58	£1,195.00	£69,310	£69,310
Flat 50 (1 Bed Duplex)	1		63	£1,195.00	£75,285	£75,285
Flat 51 (1 Bed Duplex)	1		37	£1,195.00	£44,215	£44,215
Flat 52 (1 Bed Duplex)	1		39	£1,195.00	£46,605	£46,605
Flat 53 (1 Bed Duplex)	1		51	£1,195.00	£60,945	£60,945
GDV (before Ground Rent)	53		2,762			£3,300,351
Ground Rent						£212,000
GDV + Ground Rent						£3,512,351

Developers Return						
Lower Level @ 15% of GDV						£495,053
Upper Level @ 20% of GDV						£660,070
Actual Profit						£254,294



Calculating Development Costs						
Build/Conversion Costs	No. Units	Floor Space sq ft	Floor Space sq metre	Value per sq m	Cost per Unit	Expenditure
Flat 1 (1 Bed Duplex)	1		40	£850	£34,000	£34,000
Flat 2 (1 Bed Duplex)	1		36	£850	£30,600	£30,600
Flat 3 (1 Bed Duplex)	1		39	£850	£33,150	£33,150
Flat 4 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 5 (1 Bed Duplex)	1		46	£850	£39,100	£39,100
Flat 6 (1 Bed)	1		52	£850	£44,200	£44,200
Flat 7 (1 Bed Duplex)	1		50	£850	£42,500	£42,500
Flat 8 (1 Bed Duplex)	1		48	£850	£40,800	£40,800
Flat 9 (1 Bed Duplex)	1		67	£850	£56,780	£56,780
Flat 10 (1 Bed Duplex)	1		72	£850	£61,200	£61,200
Flat 11 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 12 (1 Bed Duplex)	1		54	£850	£45,900	£45,900
Flat 13 (2 Bed Duplex)	1		52	£850	£44,200	£44,200
Flat 14 (1 Bed Duplex)	1		56	£850	£47,600	£47,600
Flat 15 (1 Bed Duplex)	1		51	£850	£43,350	£43,350
Flat 16 (1 Bed Duplex)	1		50	£850	£42,500	£42,500
Flat 17 (1 Bed Duplex)	1		51	£850	£43,350	£43,350
Flat 18 (1 Bed Duplex)	1		51	£850	£43,350	£43,350
Flat 19 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 20 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 21 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 22 (1 Bed Duplex)	1		61	£850	£51,850	£51,850
Flat 23 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 24 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 25 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 26 (1 Bed Duplex)	1		62	£850	£52,700	£52,700
Flat 27 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 28 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 29 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 30 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 31 (1 Bed Duplex)	1		38	£850	£32,300	£32,300
Flat 32 (1 Bed Duplex)	1		47	£850	£39,950	£39,950
Flat 33 (1 Bed Duplex)	1		48	£850	£40,800	£40,800
Flat 34 (1 Bed Duplex)	1		67	£850	£56,950	£56,950
Flat 35 (1 Bed Duplex)	1		53	£850	£45,050	£45,050
Flat 36 (1 Bed Duplex)	1		52	£850	£44,200	£44,200
Flat 37 (1 Bed Duplex)	1		56	£850	£47,600	£47,600
Flat 38 (1 Bed Duplex)	1		56	£850	£47,600	£47,600
Flat 39 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 40 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 41 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 42 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 43 (1 Bed Duplex)	1		63	£850	£53,550	£53,550
Flat 44 (1 Bed Duplex)	1		60	£850	£51,000	£51,000
Flat 45 (1 Bed Duplex)	1		56	£850	£47,600	£47,600
Flat 46 (1 Bed Duplex)	1		52	£850	£44,200	£44,200
Flat 47 (1 Bed Duplex)	1		44	£850	£37,400	£37,400
Flat 48 (2 Bed)	1		54	£850	£45,900	£45,900
Flat 49 (1 Bed Duplex)	1		58	£850	£49,300	£49,300
Flat 50 (1 Bed Duplex)	1		63	£850	£53,550	£53,550
Flat 51 (1 Bed Duplex)	1		37	£850	£31,450	£31,450
Flat 52 (1 Bed Duplex)	1		39	£850	£33,150	£33,150
Flat 53 (1 Bed Duplex)	1		51	£850	£43,350	£43,350
Sub-Total Construction	53	0	2,762		£2,347,530	£2,347,530
Known Abnormals						
Demolition/Strip						£50,000
Landscaping						£20,000
Sub-Total External Works						£70,000
Construction Costs						
Contingency						
Contingency @ 3% of construction costs						
Professional Fees						
Professional Fees 7% of total construction costs						£169,227
Administrative Fees						
Planning Fees						£19,500
Building Regs						£20,000
Community Infrastructure Levy						
	New Build	Charge				
CIL						
Sec 106						
Education Contribution						
Highways						
Affordable Housing						
Total Sec 106 Costs						£0
Marketing, Sales & Legal						
Estimated to be 3% of revenue (due to reduced marketing costs)						£31,800
Finance Costs						
Interest Charges & Finance Costs (1 year build)				6.0%		
Total Development Costs						£2,658,057