

**Gatewen Road, Wrexham- Social Housing
Model 3- Amended S106- February 2012**
Summary Appraisal for Phase 1 Social Housing
REVENUE

Sales Valuation	Units	ft²	Rate ft²	Unit Price	Gross Sales
Intermediate Rent	15	11,595	£103.49	£79,998	1,199,967
Shared Equity	15	11,595	£107.00	£82,711	1,240,665
Private	<u>16</u>	<u>12,368</u>	<u>£165.00</u>	<u>£127,545</u>	<u>2,040,720</u>
Totals	46	35,558			4,481,352

NET REALISATION
4,481,352
OUTLAY
ACQUISITION COSTS

Residualised Price (3.30 Acres £235,776.90 pAcre) 778,064

778,064

CONSTRUCTION COSTS

Construction	ft²	Rate ft²	Cost	
Intermediate Rent	11,595	£58.55	678,887	
Shared Equity	11,595	£58.55	678,887	
Private	12,368	£58.55	724,146	
Totals	<u>35,558</u>		<u>2,081,921</u>	2,081,921

Contingency		10.00%	208,192	
Abnormal Foundations	46 un	7,500.00 /un	345,000	
S106	46 un	3,987.00 /un	183,402	
Roads/ Externals	35,558 ft²	6.00 pf²	213,348	

949,942

PROFESSIONAL FEES

General Overheads 4.00% 83,277

83,277

FINANCE

Debit Rate 5.00% Credit Rate 0.25% (Nominal)

Land	11,895
Construction	(8,047)
Other	(224)

Total Finance Cost 3,624

TOTAL COSTS
3,896,827
PROFIT
584,524
Performance Measures

Profit on Cost%	15.00%
Profit on GDV%	13.04%
Profit on NDV%	13.04%

IRR 953.63%

Profit Erosion (finance rate 5.000%) 2 yrs 10 mths

RENT & SALES SCHEDULE**MORSTON MANAGEMENT**

Gatewen Road, Wrexham- Social Housing
Model 3- Amended S106- February 2012
SALES

Areas (Sq Feet)	Units	Area/Unit ft²	Total Net Area ft²	Sales £ pf²	Per Unit £ pa	Gross Sales £ pa	Adjustment	Net Sales £ pa
Social Housing								
Intermediate Rent	15	773	11,595	103.49	79,998	1,199,967	0	1,199,967
Shared Equity	15	773	11,595	107.00	82,711	1,240,665	0	1,240,665
Private	16	773	12,368	165.00	127,545	2,040,720	0	2,040,720
Totals			35,558			4,481,352	0	4,481,352

REVENUE & COST SUMMARY**MORSTON MANAGEMENT**

Gatewen Road, Wrexham- Social Housing
 Model 3- Amended S106- February 2012
 Revenue and Cost Summary

Phase 1 (Social Housing)

Heading	%	Total £	At Date	To Date	Distribution
Sale - Intermediate Rent		1,199,967	May 2012	Apr 2015	S-Curve
Sale - Private		2,040,720	May 2012		Single
Sale - Shared Equity		1,240,665	May 2012	Apr 2015	S-Curve
Residualised Price		(778,064)	Feb 2012		Single
Abnormal Foundations	0.00%	(345,000)	Feb 2012	Jan 2015	Related: 7,500.00 to Selected Units Total of 46
S106	0.00%	(183,402)	Feb 2012	Jan 2015	Related: 3,987.00 to Selected Units Total of 46
Con. - Intermediate Rent		(678,887)	Feb 2012	Jan 2015	S-Curve
Con. - Private		(724,146)	Feb 2012	Jan 2015	S-Curve
Con. - Shared Equity		(678,887)	Feb 2012	Jan 2015	S-Curve
Contingency	10.00%	(208,192)	Feb 2012	Jan 2015	Related: : Curve Related from Con. - Intermediate Rent to Shared Equity
Roads/ Externals	0.00%	(213,348)	Feb 2012		Related: £6.00pf ² to Gross Area of 35,558ft ²
General Overheads	4.00%	(83,277)	Feb 2012	Jan 2015	Related: : Curve Related from Con. - Intermediate Rent to Shared Equity