

Value of Residential Car Parking		£0
Car Parking Build Costs	£90,000	

Ground rent

		Capitalised annual ground rent	
Social Rented		£0	
Shared Ownership		£0	
Affordable Rent		£0	
Open market (all phases)		£0	
Capitalised Annual Ground Rents			£0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME		£19,870,938
TOTAL BUILD COST OF RESIDENTIAL SCHEME	£13,755,534	
TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME		£6,115,404

Non-Residential

	Cost	Values	
Office	£0	£0	
Retail	£0	£0	
Industrial	£0	£0	
Leisure	£0	£0	
Community Use	£0	£0	
Community Infrastructure Levy	£0		
CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£0	
COSTS OF NON-RESIDENTIAL SCHEME	£0		
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL			£0

GROSS DEVELOPMENT VALUE OF SCHEME		£19,870,938
TOTAL BUILD COSTS	£13,755,534	
TOTAL CONTRIBUTION TO SCHEME COSTS		£6,115,404

External Works & Infrastructure Costs (£)

		Per unit	% of GDV	per Hectare
Site Preparation/Demolition	£30,000	390	0.2%	6,000
Roads and Sewers	£1,752,000	22,753	8.8%	350,400
SUDs and Storm Attenuation	£92,160	1,197	0.5%	18,432
Site Landscaping	£40,000	519	0.2%	8,000
Site Works	£46,250	601	0.2%	9,250
Public Open Space	£0			
Site Specific Sustainability Initiatives	£0			
Plot specific external works	£192,500	2,500	1.0%	38,500
Single Garages	£126,000	1,636	0.6%	25,200
Double Garages	£195,000	2,532	1.0%	39,000
	£2,473,910		12.4%	494,782

Other site costs

Fees and certification	6.5%	£872,445	11,330	4.4%	174,489
Other Acquisition Costs (£)		£0			

Site Abnormals (£)

De-canting tenants	£0
Decontamination	£0
Other	£0
Other 2	£0
Other 3	£0
Other 4	£0
Other 5	£0
	£0

Total Site Costs inc Fees	£3,346,355	43,459
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Statutory 106 Costs (£)

Education	£411,803	5,348
Sport & Recreation	£0	
Social Infrastructure	£0	
Public Realm	£0	
Affordable Housing	£0	
Transport	£0	
Highway	£0	
Health	£34,188	444
Public Art	£0	
Flood work	£0	
Community Infrastructure Levy	£0	
Other Tariff	£0	
Other 1	£0	
Other 2	£0	
Other 3	£0	
Other 4	£0	

Statutory 106 costs	£445,991	5,792
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Marketing (Open Market Housing ONLY)

			per OM unit
Sales/letting Fees	3.0%	£566,820	8,588
Legal Fees (per Open Market unit):	£750	£49,500	750

Marketing (Affordable Housing)

			per affordable unit
Developer cost of sale to RP (£)	£10,000		909
RP purchase costs (£)	£0		
Intermediate Housing Sales and Marketing (£)	£0		

Total Marketing Costs	£626,320
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Total Direct Costs **£18,174,200**

Finance and acquisition costs

Land Payment	£1,375,000	20,833 per OM home	275,000 per hectare
Arrangement Fee	£15,000	3.8% of interest	
Misc Fees (Surveyors etc)	£5,000	0.03% of scheme value	
Agents Fees	£0		
Legal Fees	£10,313		
Stamp Duty	£58,250		
Total Interest Paid	£391,312		

Total Finance and Acquisition Costs **£1,854,874**

Developer's return for risk and profit

Residential

Market Housing Return (inc OH) on Valu	17.5%	£3,306,450	50,098 per OM unit
Affordable Housing Return on Cost	6.0%	£71,233	6,476 per affordable unit
Return on sale of Private Rent	0.0%	£0	#DIV/0! per PR unit

Non-residential

Office	£0		
Retail	£0		
Industrial	£0		
Leisure	£0		
Community-use	£0	£0	

Total Operating Profit **£3,377,683**

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST **£23,406,757**

Surplus/(Deficit) at completion 1/4/2023 **(£3,535,819)**

Present Value of Surplus (Deficit) at 1/1/2020 **(£2,903,494)**

Scheme Investment MIRR **5.1%** (before Developer's returns and interest to avoid double counting returns)

Site Value as a Percentage of Total Scheme Value **6.9%** Peak Cash Requirement **-£3,535,819**

Site Value (PV) per hectare **-£580,699 per hectare** **-£286,185 per acre**