

| SUMMARY SHEET                                                                                                                                        |           | BCIS Rates              |       |            |            |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------------|-------|------------|------------|
| Land                                                                                                                                                 |           |                         |       | 453,750    |            |
| VAT on land                                                                                                                                          |           |                         |       | 0          |            |
| Finder's/ Agency Fee on Land                                                                                                                         |           | Inc in fees             |       | 0          |            |
| Stamp Duty                                                                                                                                           |           | Non resi                |       | 35,375     |            |
| Legal and Surveying Fees                                                                                                                             |           | Inc in fees             |       | 0          |            |
| Planning - Residential                                                                                                                               |           | Inc in fees             |       | 0          |            |
| Building Regs                                                                                                                                        | 57 No     | Inc in fees             |       | 0          |            |
| NHBC - Residential                                                                                                                                   | 57 No     | Inc in fees             |       | 0          |            |
| Using BCIS rates at 4Q25 prices (mid point of LQ & Median), (based on Tender index £/m2 study), and rebased UK mean location to South Holland Region |           |                         |       |            |            |
| Description                                                                                                                                          | Plots     | Unit                    | m2    | Rate       | Cost       |
| A Maisonette                                                                                                                                         | 8         | No                      | 50.0  | 1,571      | 628,400    |
| B Bungalow                                                                                                                                           | 2         | No                      | 64.0  | 1,630      | 208,640    |
| C Semi, house                                                                                                                                        | 22        | No                      | 70.4  | 1,395      | 2,159,802  |
| C End Terraced, house                                                                                                                                | 2         | No                      | 70.4  | 1,357      | 190,995    |
| D Mid Terraced, house                                                                                                                                | 1         | No                      | 82.8  | 1,357      | 112,318    |
| E Semi, house                                                                                                                                        | 15        | No                      | 82.4  | 1,395      | 1,723,602  |
| F Semi, house                                                                                                                                        | 4         | No                      | 93.0  | 1,395      | 518,754    |
| G Semi, house                                                                                                                                        | 2         | No                      | 107.0 | 1,395      | 298,423    |
| H Semi, house                                                                                                                                        | 1         | No                      | 82.4  | 1,395      | 114,907    |
|                                                                                                                                                      | 57        |                         |       |            |            |
|                                                                                                                                                      |           |                         |       |            | 5,955,841  |
| External Works                                                                                                                                       |           |                         | 17.5% |            | 1,042,272  |
| Abnormal costs                                                                                                                                       |           |                         |       |            | 1,517,028  |
| S106 Costs (Contributions)                                                                                                                           |           |                         |       |            |            |
| Education                                                                                                                                            |           |                         |       |            | 522,651    |
| Health                                                                                                                                               |           |                         |       |            | 52,141     |
| Highways / Bus Passes                                                                                                                                |           |                         |       |            | 58,425     |
| Travel Plan Monitoring                                                                                                                               |           |                         |       |            | 0          |
| Archaeology                                                                                                                                          |           |                         |       |            | 0          |
| S106 Costs                                                                                                                                           |           |                         |       |            | -633,217   |
| Inflation costs                                                                                                                                      |           |                         |       |            | 0          |
| Geographical Working                                                                                                                                 |           |                         |       |            | 0          |
| Contingency                                                                                                                                          |           |                         | 3.0%  |            | 255,454    |
| Fees                                                                                                                                                 |           |                         | 8.0%  |            | 681,211    |
| VAT @ 0% of Build Cost                                                                                                                               |           |                         |       |            | 0          |
| VAT @ 0% of Fees                                                                                                                                     |           |                         |       |            | 0          |
| Total Cost Before Financing Costs                                                                                                                    |           |                         |       |            | 9,940,932  |
| Borrowing Cost All Units                                                                                                                             |           |                         |       |            |            |
| Using cashflow method                                                                                                                                |           |                         |       |            | 36,675     |
| Bank Set-Up Cost                                                                                                                                     | 9,940,932 | 0.50%                   |       |            | 49,705     |
| Initial Marketing Costs/Campaign                                                                                                                     | N/A       | 1.0% of Private Sales   |       |            | 0          |
| Agent sales fees                                                                                                                                     | N/A       | 1.5% of Private Sales   |       |            | 0          |
| Legal fees on sales                                                                                                                                  | 0         | £1,000 of Private Sales |       |            | 0          |
| RP Fees                                                                                                                                              | 57        | £1,000 of Aff           |       |            | 57,000     |
| TOTAL BUILD COST                                                                                                                                     |           |                         |       |            | 10,084,311 |
| GDV Private                                                                                                                                          |           |                         |       | 0          |            |
| GDV Affordable                                                                                                                                       |           |                         |       | 10,420,280 |            |
| Total GDV                                                                                                                                            |           |                         |       |            | 10,420,280 |
| Developer's Target Profit                                                                                                                            |           |                         |       |            |            |
| Market Value units                                                                                                                                   | On GDV    | 17.5%                   |       |            | 0          |
| Affordable Value units                                                                                                                               | On GDV    | 6.0%                    |       |            | 625,217    |
| TOTAL COSTS (INC LAND VALUE AND DEVELOPER'S PROFIT)                                                                                                  |           |                         |       |            | 10,709,528 |
| Surplus/Deficit                                                                                                                                      |           |                         |       |            | -289,248   |

| SCHEDULE OF UNITS |            |                     |      |             |           |                  |              |                     |            |                         |                               |                            |
|-------------------|------------|---------------------|------|-------------|-----------|------------------|--------------|---------------------|------------|-------------------------|-------------------------------|----------------------------|
| No. of Units      | Tenure     | House Type          | Type | Description | Area (m2) | Total Area (m2)  | Area (sq ft) | Total Area (sq ft)  | Value/sqft | Sale Value - Affordable | Total Sale Value - Affordable | Total Sale Value - Private |
| 8                 | Affordable | Maisonette          | A    | 1 bed       | 50.0      | 400.0            | 538          | 4,306               | 230.23     | £ 123,909.34            | £ 991,274.73                  | £ -                        |
| 2                 | Affordable | Bungalow            | B    | 2 bed       | 64.0      | 128.0            | 689          | 1,378               | 230.23     | £ 158,603.96            | £ 317,207.91                  | £ -                        |
| 22                | Affordable | Semi, house         | C    | 2 bed       | 70.4      | 1548.8           | 758          | 16,671              | 230.23     | £ 174,464.35            | £ 3,838,215.77                | £ -                        |
| 2                 | Affordable | End Terraced, house | C    | 2 bed       | 70.4      | 140.8            | 758          | 1,516               | 230.23     | £ 174,464.35            | £ 348,928.71                  | £ -                        |
| 1                 | Affordable | Mid Terraced, house | D    | 2 bed       | 82.8      | 82.8             | 891          | 891                 | 230.23     | £ 205,193.87            | £ 205,193.87                  | £ -                        |
| 15                | Affordable | Semi, house         | E    | 3 bed       | 82.4      | 1236.0           | 887          | 13,304              | 230.23     | £ 204,202.60            | £ 3,063,038.93                | £ -                        |
| 4                 | Affordable | Semi, house         | F    | 3 bed       | 93.0      | 372.0            | 1,001        | 4,004               | 230.23     | £ 230,471.38            | £ 921,885.50                  | £ -                        |
| 2                 | Affordable | Semi, house         | G    | 4 bed       | 107.0     | 214.0            | 1,152        | 2,303               | 230.23     | £ 265,165.99            | £ 530,331.98                  | £ -                        |
| 1                 | Affordable | Semi, house         | H    | 2 bed       | 82.4      | 82.4             | 887          | 887                 | 230.23     | £ 204,202.60            | £ 204,202.60                  | £ -                        |
|                   |            |                     |      |             |           |                  |              |                     |            |                         |                               |                            |
| TOTALS            |            |                     |      |             |           | £ 4,204.80<br>m2 | (exc Circ)   | £ 45,260.47<br>sqft |            |                         | £ 10,420,280.00               | £ -                        |

| CASHFLOW ASSUMPTIONS        |            |                                          |                      |                     |                                |                                                                                                                                                                         |               |                    |                                 |
|-----------------------------|------------|------------------------------------------|----------------------|---------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------|---------------------------------|
| Land Costs (& Bank Set Up): |            | 489,125.00                               |                      |                     |                                | Revenue:                                                                                                                                                                | 10,420,280.00 |                    |                                 |
| Upfront costs               |            | 300,000.00                               |                      |                     |                                | Units:                                                                                                                                                                  | 57            |                    |                                 |
| Construction Costs:         |            | 9,151,807.12                             |                      |                     |                                | Revenue minus land                                                                                                                                                      | 9,931,155     |                    |                                 |
| Construction Period:        |            | 27 months                                |                      |                     |                                | Avg Unit Value:                                                                                                                                                         | 182,811.93    |                    |                                 |
| Avg Cost per month          |            | 338,955.82                               |                      |                     |                                | Sale numbers per month:                                                                                                                                                 | 3.56          |                    |                                 |
| Finance Rate                |            | 9.35% pa                                 |                      |                     |                                | Avg Value per month:                                                                                                                                                    |               |                    |                                 |
| Credit Rate                 |            | 4.0% pa                                  |                      |                     |                                | Months of Sales                                                                                                                                                         | 16            |                    |                                 |
|                             |            |                                          |                      |                     |                                | (Commence after 3 months, plus 9 months build period, plus zero sales period. First handover after 12 months of construction, final handover after a further 12 months) |               |                    |                                 |
| Month                       | Land Cost  | Upfront Costs<br>(fees etc say<br>£300k) | Construction<br>Cost | Previous<br>Balance | Stage Payment<br>Revenue (95%) | 5% retention<br>held. 2.5%<br>released on PC,<br>and 2.5% on<br>MGD                                                                                                     | Outstanding   | Finance cost/month | Outstanding to carry<br>forward |
| 0                           | 489,125.00 |                                          |                      | 0                   |                                |                                                                                                                                                                         | 489,125.00    | 3,811.10           | 492,936.10                      |
| 1                           | 0.00       | 150,000.00                               |                      | 492,936.10          | -£ 489,125.00                  |                                                                                                                                                                         | 153,811.10    | 1,198.44           | 155,009.54                      |
| 2                           | 0.00       | 150,000.00                               |                      | 155,009.54          |                                |                                                                                                                                                                         | 305,009.54    | 2,376.53           | 307,386.08                      |
| 3                           | 0.00       |                                          | 338,955.82           | 307,386.08          | -£ 349,429.53                  |                                                                                                                                                                         | 296,912.37    | 2,313.44           | 299,225.81                      |
| 4                           | 0.00       |                                          | 338,955.82           | 299,225.81          | -£ 349,429.53                  |                                                                                                                                                                         | 288,752.10    | 2,249.86           | 291,001.96                      |
| 5                           | 0.00       |                                          | 338,955.82           | 291,001.96          | -£ 349,429.53                  |                                                                                                                                                                         | 280,528.25    | 2,185.78           | 282,714.04                      |
| 6                           | 0.00       |                                          | 338,955.82           | 282,714.04          | -£ 349,429.53                  |                                                                                                                                                                         | 272,240.33    | 2,121.21           | 274,361.53                      |
| 7                           | 0.00       |                                          | 338,955.82           | 274,361.53          | -£ 349,429.53                  |                                                                                                                                                                         | 263,887.82    | 2,056.13           | 265,943.95                      |
| 8                           | 0.00       |                                          | 338,955.82           | 265,943.95          | -£ 349,429.53                  |                                                                                                                                                                         | 255,470.24    | 1,990.54           | 257,460.78                      |
| 9                           | 0.00       |                                          | 338,955.82           | 257,460.78          | -£ 349,429.53                  |                                                                                                                                                                         | 246,987.07    | 1,924.44           | 248,911.51                      |
| 10                          | 0.00       |                                          | 338,955.82           | 248,911.51          | -£ 349,429.53                  |                                                                                                                                                                         | 238,437.80    | 1,857.83           | 240,295.63                      |
| 11                          | 0.00       |                                          | 338,955.82           | 240,295.63          | -£ 349,429.53                  |                                                                                                                                                                         | 229,821.92    | 1,790.70           | 231,612.62                      |
| 12                          | 0.00       |                                          | 338,955.82           | 231,612.62          | -£ 349,429.53                  |                                                                                                                                                                         | 221,138.91    | 1,723.04           | 222,861.95                      |
| 13                          | 0.00       |                                          | 338,955.82           | 222,861.95          | -£ 349,429.53                  |                                                                                                                                                                         | 212,388.24    | 1,654.86           | 214,043.10                      |
| 14                          | 0.00       |                                          | 338,955.82           | 214,043.10          | -£ 349,429.53                  |                                                                                                                                                                         | 203,569.39    | 1,586.14           | 205,155.54                      |
| 15                          | 0.00       |                                          | 338,955.82           | 205,155.54          | -£ 349,429.53                  |                                                                                                                                                                         | 194,681.83    | 1,516.90           | 196,198.73                      |
| 16                          | 0.00       |                                          | 338,955.82           | 196,198.73          | -£ 349,429.53                  |                                                                                                                                                                         | 185,725.02    | 1,447.11           | 187,172.12                      |
| 17                          | 0.00       |                                          | 338,955.82           | 187,172.12          | -£ 349,429.53                  |                                                                                                                                                                         | 176,698.42    | 1,376.78           | 178,075.19                      |
| 18                          | 0.00       |                                          | 338,955.82           | 178,075.19          | -£ 349,429.53                  |                                                                                                                                                                         | 167,601.48    | 1,305.89           | 168,907.38                      |
| 19                          | 0.00       |                                          | 338,955.82           | 168,907.38          | -£ 349,429.53                  |                                                                                                                                                                         | 158,433.67    | 1,234.46           | 159,668.13                      |
| 20                          | 0.00       |                                          | 338,955.82           | 159,668.13          | -£ 349,429.53                  |                                                                                                                                                                         | 149,194.42    | 1,162.47           | 150,356.90                      |
| 21                          | 0.00       |                                          | 338,955.82           | 150,356.90          | -£ 349,429.53                  |                                                                                                                                                                         | 139,883.19    | 1,089.92           | 140,973.11                      |
| 22                          | 0.00       |                                          | 338,955.82           | 140,973.11          | -£ 349,429.53                  |                                                                                                                                                                         | 130,499.40    | 1,016.81           | 131,516.21                      |
| 23                          | 0.00       |                                          | 338,955.82           | 131,516.21          | -£ 349,429.53                  |                                                                                                                                                                         | 121,042.50    | 943.12             | 121,985.62                      |
| 24                          | 0.00       |                                          | 338,955.82           | 121,985.62          | -£ 349,429.53                  |                                                                                                                                                                         | 111,511.92    | 868.86             | 112,380.78                      |
| 25                          | 0.00       |                                          | 338,955.82           | 112,380.78          | -£ 349,429.53                  |                                                                                                                                                                         | 101,907.07    | 794.03             | 102,701.10                      |
| 26                          | 0.00       |                                          | 338,955.82           | 102,701.10          | -£ 349,429.53                  |                                                                                                                                                                         | 92,227.39     | 718.61             | 92,945.99                       |
| 27                          | 0.00       |                                          | 338,955.82           | 92,945.99           | -£ 349,429.53                  |                                                                                                                                                                         | 82,472.28     | 642.60             | 83,114.88                       |
| 28                          | 0.00       |                                          | 338,955.82           | 83,114.88           | -£ 349,429.53                  |                                                                                                                                                                         | 72,641.17     | 566.00             | 73,207.17                       |
| 29                          | 0.00       |                                          | 338,955.82           | 73,207.17           | -£ 349,429.53                  | - 248,278.88                                                                                                                                                            | -185,545.42   | 618.48             | 186,163.90                      |
| 30                          | 0.00       |                                          |                      | 186,163.90          |                                |                                                                                                                                                                         | -186,163.90   | 620.55             | 186,784.45                      |
| 31                          | 0.00       |                                          |                      | 186,784.45          |                                |                                                                                                                                                                         | -186,784.45   | 622.61             | 187,407.06                      |
| 32                          | 0.00       |                                          |                      | 187,407.06          |                                |                                                                                                                                                                         | -187,407.06   | 624.69             | 188,031.75                      |
| 33                          | 0.00       |                                          |                      | 188,031.75          |                                |                                                                                                                                                                         | -188,031.75   | 626.77             | 188,658.52                      |
| 34                          | 0.00       |                                          |                      | 188,658.52          |                                |                                                                                                                                                                         | -188,658.52   | 628.86             | 189,287.39                      |
| 35                          | 0.00       |                                          |                      | 189,287.39          |                                |                                                                                                                                                                         | -189,287.39   | 630.96             | 189,918.34                      |
| 36                          | 0.00       |                                          |                      | 189,918.34          |                                |                                                                                                                                                                         | -189,918.34   | 633.06             | 190,551.40                      |
| 37                          | 0.00       |                                          |                      | 190,551.40          |                                |                                                                                                                                                                         | -190,551.40   | 635.17             | 191,186.58                      |
| 38                          | 0.00       |                                          |                      | 191,186.58          |                                |                                                                                                                                                                         | -191,186.58   | 637.29             | 191,823.86                      |
| 39                          | 0.00       |                                          |                      | 191,823.86          |                                |                                                                                                                                                                         | -191,823.86   | 639.41             | 192,463.28                      |
| 40                          | 0.00       |                                          |                      | 192,463.28          |                                |                                                                                                                                                                         | -192,463.28   | 641.54             | 193,104.82                      |
| 41                          | 0.00       |                                          |                      | 193,104.82          |                                |                                                                                                                                                                         | -193,104.82   | 643.68             | 193,748.50                      |
| 42                          | 0.00       |                                          |                      | 193,748.50          |                                |                                                                                                                                                                         | -193,748.50   | 645.83             | 194,394.33                      |
| c. Month 43                 | 0.00       |                                          |                      |                     |                                | - 248,278.88                                                                                                                                                            |               |                    |                                 |
| TOTAL                       | 489,125.00 | 300,000.00                               | 9,151,807.12         | -                   | 9,923,722.25                   | - 496,557.75                                                                                                                                                            |               | 36,674.67          |                                 |

| ABNORMAL COSTS |                                                                           |           |      |            |            |                     |
|----------------|---------------------------------------------------------------------------|-----------|------|------------|------------|---------------------|
| 1.1            | Additional items to achieve new building regs, client specification       | 57.00     | No   | 5,500.00   | 313,500.00 |                     |
| 1.2            | Vehicle charging include stand if required                                | 57.00     | No   | 700.00     | 39,900.00  |                     |
| 1.3            | Additional PV to meet EPC A                                               | 57.00     | No   | 1,900.00   | 108,300.00 |                     |
| 1.4            | De-watering for initial infrastructure                                    | 1.00      | Item | 40,000.00  | 40,000.00  |                     |
| 1.5            | Surface water pump station including civils and concrete capping          | 1.00      | Item | 135,000.00 | 135,000.00 |                     |
| 1.6            | Site clearance to remove farmers crop                                     | 3,295.84  | m3   | 29.46      | 97,095.45  |                     |
| 1.7            | Raising of dwellings                                                      | 57.00     | No   | 1,201.58   | 68,490.06  |                     |
| 1.8            | Raising of shared external areas                                          | 4,371.34  | m2   | 15.00      | 65,570.10  |                     |
| 1.9            | Attenuation system to suit drainage strategy                              | 1.00      | Item | 143,435.54 | 143,435.54 |                     |
| 2.0            | BNG off-site credits                                                      | 1.00      | Item | 42,000.00  | 42,000.00  |                     |
| 2.1            | Enhanced landscaping for BNG - Mature trees                               | 51.00     | No   | 225.00     | 11,475.00  |                     |
|                | Enhanced landscaping for BNG - Seeding                                    | 4,371.00  | m2   | 1.75       | 7,649.25   |                     |
|                | Enhanced Landscaping for BNG - Hedging                                    | 971.00    | m2   | 7.99       | 7,758.29   |                     |
| 2.2            | Enhanced Ecology - Hedgehog highways                                      | 57.00     | m2   | 6.35       | 361.95     |                     |
|                | Enhanced ecology - Water Vole Surveys                                     | 1.00      | Item | 2,500.00   | 2,500.00   |                     |
|                | Enhanced Ecology - Bird and bat boxes                                     | 57.00     | No   | 44.00      | 2,508.00   |                     |
|                | Enhanced Ecology - Soil remediation/removal of harmful vegetation species | 1.00      | No   | 24,900.00  | 24,900.00  |                     |
| 2.3            | Sub-station & improvement works                                           | 1.00      | No   | 97,074.00  | 97,074.00  |                     |
| 2.4            | French drain to perimeter of existing dwellings                           | 1.00      | No   | 4,639.45   | 4,639.45   |                     |
| 2.5            | Archaeology dig to site                                                   | 1.00      | No   | 16,750.00  | 16,750.00  |                     |
| 3.1            | LAP/LEAP Area                                                             | 1.00      | No   | 33,000.00  | 33,000.00  |                     |
| 3.2            | Multi Surface Adopted Road                                                | 763.00    | m2   | 105.00     | 80,115.00  |                     |
| 3.3            | Highway swales                                                            | 75.00     | m    | 120.00     | 9,000.00   |                     |
| 3.4            | Highways upgrade, diversion of BT pole, Off Site Connections              | 1.00      | No   | 55,771.03  | 55,771.03  |                     |
| 3.5            | Piling                                                                    | 57        | No   | £ 1,933.95 | 110,235.15 |                     |
|                |                                                                           |           |      |            |            | 1,517,028.27        |
|                | <b>PRELIMINARIES</b>                                                      | <b>0%</b> |      |            |            | <b>0.00</b>         |
|                | <b>OVERHEADS &amp; PROFIT</b>                                             | <b>0%</b> |      |            |            | <b>0.00</b>         |
|                | <b>TOTAL COSTS OF ABNORMALS</b>                                           |           |      |            | <b>£</b>   | <b>1,517,028.27</b> |