

Land south of Roman Road, Moulton Chapel

H13-1096-19

CPV appraisal

DN-0360

Development Appraisal
Prepared by David Newham MRICS Director
CPVIABILITY LTD
02 February 2021

APPRAISAL SUMMARY**CPVIABILITY LTD**

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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Market Value	55	71,017	204.56	264,127	14,527,000
Affordable Rent	2	1,431	120.55	86,250	172,500
Shared ownership	<u>1</u>	<u>1,022</u>	142.00	145,125	<u>145,125</u>
Totals	58	73,470			14,844,625

NET REALISATION**14,844,625****OUTLAY****ACQUISITION COSTS**

Residualised Price (7.24 Acres @ 105,936.66 /Acre)		766,981	
			766,981
Stamp Duty		27,849	
Effective Stamp Duty Rate	3.63%		
Legal Fee		5,000	
			32,849

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost
Market Value	71,017	105.50	7,492,293
Affordable Rent	1,431	105.50	150,970
Shared ownership	<u>1,022</u>	105.50	<u>107,821</u>
Totals	73,470 ft²		7,751,085
Contingency		2.03%	193,695
Garages			546,000
Abnormals			670,495
NHS	58 un	444.00 /un	25,752
			9,187,027
Other Construction			
Externals		15.00%	1,244,563
			1,244,563

PROFESSIONAL FEES

Professional fees	6.00%	572,499	
			572,499

DISPOSAL FEES

Marketing & sales	2.50%	363,175	
Legals - Market Value	55 un	750.00 /un	41,250
			404,425

Additional Costs

Arrangement Fee & valuation		10,000	
			10,000

FINANCE

Debit Rate 6.250%, Credit Rate 3.000% (Nominal)			
Land		87,620	
Construction		(18,789)	
Other		(7,702)	
Total Finance Cost			61,129

TOTAL COSTS**12,279,474****PROFIT****2,565,151****Performance Measures**

Profit on Cost%	20.89%
Profit on GDV%	17.28%
Profit on NDV%	17.28%
IRR% (without Interest)	78.17%
Profit Erosion (finance rate 6.250)	3 yrs 1 mth

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