Land East of Margarets, Quadring
H15-1066-21
Viability Appraisal - Updated

Appraisal Summary for Phase 1

Currency in £

	CP Viability Ltd Figures July 2022				Option 1				Option 2				Option 3			
	31 Market + 5 Affordable & £68K S106				26 Market + 5 Affordable & £68K S106				31 Market + 0 Affordable & £0K S106				29 Market + 2 Shared Ownership & £0K S106			
					Sales Value Reduced by -		5%		Sales Value Reduced by -		5%		Sales Value Reduced by -		5%	
REVENUE																
Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales	Units	ft²	Unit Price	Gross Sales	Units	ft²	Unit Price	Gross Sales	Units	ft²	Unit Price	Gross Sales
Market Value	31	24,876	223.31	179,194	5,555,000	26	21,667	176,788	4,596,480	31	25,303	173,154	5,367,785	29	23,790	174,030	5,046,875
Affordable Rent	3	2,123	100.33	71,000	213,000	3	2,123	67,450	202,350	0	-	-	-	0	-	-	-
Shared Ownership	2	1,513	163.58	123,750	247,500	2	1,513	117,563	235,125	0	-	-	-	2	1,513	-	235,125
Totals	**36**	**28,512**			**6,015,500**	**31**	**25,303**		**5,033,955**	**31**	**25,303**		**5,367,785**	**31**	**25,303**		**5,282,000**
Net REALISATION				**6,015,500**				**5,033,955**				**5,367,785**				**5,282,000**	
OUTLAY																	
ACQUISITION COSTS																	
Residualised Price (2.55 Acres @ 78,624.16 /Acre)			200,492					200,492				200,492				200,492	
				200,492					200,492				200,492				200,492
Stamp Duty			1,010					1,010				1,010				1,010	
Effective Stamp Duty Rate		0.50%					0.50%				0.50%				0.50%		
Legal Fee		1.00%	2,005				1.00%	2,005			1.00%	2,005			1.00%	2,005	
				3,015					3,015				3,015				3,015
CONSTRUCTION COSTS																	
Construction	**ft²**	**Build Rate ft²**	**Cost**			**ft²**	**Build Rate ft²**	**Cost**		**ft²**	**Build Rate ft²**	**Cost**		**ft²**	**Build Rate ft²**	**Cost**	
Market Value	24,876	108.32	2,694,568			21,667	108.32	2,346,969		25,303	108.32	2,740,821		23,790	108.32	2,576,933	
Affordable Rent	2,123	108.32	229,963			2,123	108.32	229,963		-	108.32	-		-	108.32	-	
Shared Ownership	1,513	108.32	163,888			1,513	108.32	163,888		-	108.32	-		1,513	108.32	163,888	
Totals	**28,512**		**3,088,420**	**3,088,420**		**25,303**		**2,740,821**	**2,740,821**	**25,303**		**2,740,821**	**2,740,821**	**25,303**		**2,740,821**	**2,740,821**
Contingency		4.00%	144,367				4.00%	128,119			4.00%	128,119			4.00%	128,119	
Garages			50,000					-				-				-	
Abnormals			362,145					387,145				387,145				387,145	
Footpath link to main Road			25,000					25,000				25,000				25,000	
Section 106 'Pot'			68,000					68,000				-				-	
				649,512					608,264				540,264				540,264
Other Construction Costs																	
Externals		15.00%	470,763				15.00%	417,779			15.00%	417,779			15.00%	417,779	
				470,763					417,779				417,779				417,779
PROFESSIONAL FEES																	
Professional Fees		6.00%	216,551				6.00%	192,178			6.00%	192,178			6.00%	192,178	
				216,551					192,178				192,178				192,178
DISPOSAL FEES																	
Market & Sales		2.50%	138,875				2.50%	123,245			2.50%	123,245			2.50%	123,245	
Legals - Market Value	31 un	800 /un	24,800		26 un	800 /un	20,800		31 un	800 /un	24,800		29 un	800 /un	23,200		
Legals - Affordable	5 un	800 /un	4,000		5 un	800 /un	4,000		0 un	800 /un	-		2 un	800 /un	1,600		
				167,675					148,045				148,045				148,045
Total Additional Costs				16,026					16,026				16,026				16,026
TOTAL COST BEFORE FINANCE				**4,812,453**					**4,326,619**				**4,258,619**				**4,258,619**
FINANCE																	
Debit Rate 6.000%, Credit Rate 0.000% (Nominal)																	
Land			17,920					17,920				17,920				17,920	
Construction			128,949					115,412				113,328				113,328	
Other			56,402					50,201				50,201				50,201	
Total Finance Cost				203,271					183,533				181,450				181,450
TOTAL COST				**5,015,724**					**4,510,152**				**4,440,069**				**4,440,069**
PROFIT				**999,776**					**523,803**				**927,716**				**841,931**
Performance Measures																	
Profit on Cost %		19.93%					11.61%				20.89%				18.96%		
Profit on GDV %		16.62%					10.41%				17.28%				15.94%		