Ivanda Nursery
Spalding
Viability appraisal
DN-0987

Development Pro Forma
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Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market Value	70	5,475.00	2,627.40	205,500	14,385,000
TOTAL PROJECT REVENUE					**14,385,000**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (2.30 Ha @ 275,728.63 /Hect)		634,176	
			634,176
SDLT		21,208	
Effective Land Transfer Tax Rate	3.34%		
Legal Fee	0.80%	5,073	
			26,281

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Value	5,475.00	1,237.00	6,772,575	
Contingency		3.00%	260,462	
EV Charging	70.00 un	500.00 /un	35,000	
Part L & F	70.00 un	4,000.00 /un	280,000	
Garages			94,500	
Abnormals			592,125	
Planning policies			225,000	
				8,259,662
Externals				
Externals			1,500,000	
				1,500,000

PROFESSIONAL FEES

Professional fees	6.00%	520,924	
			520,924

DISPOSAL FEES

Sales Agent Fee		2.50%	359,625	
Market Value legals	70.00 un	750.00 /un	52,500	
				412,125

Additional Costs

Arrangement fees etc	30,000	
		30,000
TOTAL COSTS BEFORE FINANCE		**11,383,169**

FINANCE

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Timescale	**Duration**	**Commences**
Construction	30	Apr 2024
Sale	33	Dec 2024
Total Duration	41	

Debit Rate 8.00%, Credit Rate 0.00% (Nominal)

Total Finance Cost	484,456
TOTAL COSTS	**11,867,625**
PROFIT	**2,517,375**

Performance Measures

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%