

Land off Meadow Way, Spalding
H16-0278-26
Viability appraisal
DN-1476

Development Pro Forma
Prepared by CP Viability Ltd
ARGUS Software
August 25, 2026

PROJECT PRO FORMA**ARGUS SOFTWARE**

Land off Meadow Way, Spalding

H16-0278-26

Viability appraisal

Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Open Market	206	18,057.14	2,851.70	249,968	51,493,500
Affordable Rent	17	1,147.18	1,341.38	90,518	1,538,800
Intermediate	<u>7</u>	<u>479.92</u>	2,063.89	141,500	<u>990,500</u>
Totals	230	19,684.24			54,022,800

TOTAL PROJECT REVENUE**54,022,800****DEVELOPMENT COSTS****ACQUISITION COSTS**

Residualized Price (7.82 Ha @ 484,243.48 /Hect)	3,786,784	
		3,786,784
SDLT	178,839	
Effective Land Transfer Tax Rate	4.72%	
0.5	1.00%	
	37,868	
		216,707

CONSTRUCTION COSTS

Construction	mBuild	Rate m ²	Cost
Open Market	18,057.14	1,195.00	21,578,282
Affordable Rent	1,147.18	1,195.00	1,370,880
Intermediate	<u>479.92</u>	1,195.00	<u>573,504</u>
Totals	19,684.24 m²		23,522,667
Contingency			931,698
BNG			715,992
Future Homes Standard	230.00 un	2,500.00 /un	575,000
Building Safety Levy			417,706
Demolition			494,672
Oversite earthworks			1,662,382
Piled foundations			791,624
Relief Road			1,380,816
S278			56,000
			30,548,557

Externals

Plot Externals	7,802,238	
		7,802,238

PROFESSIONAL FEES

Professional fees	1,157,000	
		1,157,000

DISPOSAL FEES

Marketing & Sales	1,417,141	
Legal fees	252,320	

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1,669,461

TOTAL COSTS BEFORE FINANCE**45,180,747****FINANCE****Timescale****Duration Commences**

Pre-Construction

9

Aug 2026

Construction

58

May 2027

Sale OM

53

Nov 2027

Total Duration

68

Debit Rate 7.000%, Credit Rate 1.000% (Nominal)

Land

70,471

Construction

3,148

Other

891,908

Total Finance Cost

965,527

TOTAL COSTS**46,146,273****PROFIT****7,876,527****Performance Measures**

Profit on Cost%

17.07%

Profit on GDV%

14.58%

Profit on NDV%

14.58%