

Land of Horseshoe Road Spalding PE11 3JA
H16-0515-25
Viability appraisal
DN-1281

Development Pro Forma
Prepared by CP Viability Ltd
ARGUS Software
September 30, 2025

Land of Horseshoe Road Spalding PE11 3JA
H16-0515-25
Viability appraisal

Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m²	Unit Price	Gross Sales
Open Market	61	5,865.70	2,666.35	256,393	15,640,000
Affordable Rent	13	780.80	1,259.93	75,673	983,750
Intermediate Housing - LCHO	<u>2</u>	<u>137.20</u>	1,795.73	123,187	<u>246,374</u>
Totals	76	6,783.70			16,870,124

TOTAL PROJECT REVENUE**16,870,124****DEVELOPMENT COSTS****ACQUISITION COSTS**

Residualized Price (7.05 Ha @ 112,127.35 /Hect)	790,498	790,498
SDLT	29,025	
Effective Land Transfer Tax Rate	3.67%	
Agent Fee	1.00%	7,905
Legal Fee	0.80%	6,324
		43,254

CONSTRUCTION COSTS

Construction	mBuild	Rate m²	Cost
Open Market	5,865.70	1,283.00	7,525,693
Affordable Rent	780.80	1,283.00	1,001,766
Intermediate Housing - LCHO	<u>137.20</u>	1,283.00	<u>176,028</u>
Totals	6,783.70 m²		8,703,487
Contingency		3.00%	315,690
Garage Double Detached			160,000
Garage Double Attached			36,000
Single Detached			105,000
Single Attached			50,000
EV Charging			55,935
Offsite highway works			53,630
Foul Pump station			129,271
Electric substation			30,000
Site clearance			21,668
s278			50,800
Piling plots			532,000
Piling garages			73,500
Bird and Bat boxes			2,000
LAP			24,559
Metal fence to LAP			6,995
Filter strips			21,736
Foul rising main			50,647
Culverting works			55,776

**Land of Horseshoe Road Spalding PE11 3JA
H16-0515-25**

Viability appraisal

Foul treatment works		4,000	
Attenuation tanks		2,000	
Archaeological exploratory trench		30,000	
Addt sewer lengths		10,000	
Clearing watercourse		17,539	
			10,542,233

Plot Externals

Plot External Works		1,412,577	
			1,412,577

PROFESSIONAL FEES

Professional fees	5.50%	578,765	
			578,765

DISPOSAL FEES

Marketing and disposal (Inc Legals)	2.50%	391,000	
Legal fees	61.00 un 1,000.00 /un	61,000	
RP Legal Fees	15.00 un 1,000.00 /un	15,000	
			467,000

TOTAL COSTS BEFORE FINANCE

13,834,327

FINANCE

Timescale	Duration Commences	
Pre-Construction	3	Sep 2025
Construction	27	Dec 2025
Showhome	1	Aug 2026
Sale	20	Aug 2026
Total Duration	31	

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)

Land	54,941	
Construction	87,699	
Other	82,595	
Total Finance Cost		225,235

TOTAL COSTS

14,059,561

PROFIT

2,810,563

Performance Measures

Profit on Cost%	19.99%
Profit on GDV%	16.66%
Profit on NDV%	16.66%