

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

Development Pro Forma
Prepared by CP Viability Ltd
ARGUS Software
March 7, 2026

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Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Open Market	65	6,154.60	2,665.49	252,385	16,405,000
Affordable Rent	9	491.90	1,212.14	66,250	596,250
Intermediate Housing - LCHO	<u>2</u>	<u>137.20</u>	1,795.73	123,187	<u>246,374</u>
Totals	76	6,783.70			17,247,624

TOTAL PROJECT REVENUE

17,247,624

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (7.05 Ha @ 115,932.06 /Hect)		817,321		817,321
SDLT		30,366		
Effective Land Transfer Tax Rate	3.72%			
Agent Fee	1.00%	8,173		
Legal Fee	0.80%	6,539		
				45,078

CONSTRUCTION COSTS

Construction	mBuild	Rate m ²	Cost
Open Market	6,154.60	1,283.00	7,896,352
Affordable Rent	491.90	1,283.00	631,108
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

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Foul treatment works		48,000	
Attenuation tanks		24,000	
Archaeological exploratory trench		30,000	
Addt sewer lengths		10,000	
Clearing watercourse		17,539	
Electric point connection off site		20,000	
Raising dwellings		35,000	
BNG		25,000	
			10,688,233

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%	410,125	
Legal fees	65.00 un 1,000.00 /un	65,000	
RP Legal Fees	11.00 un 1,000.00 /un	11,000	
			486,125

TOTAL COSTS BEFORE FINANCE

14,028,099

FINANCE

Timescale	Duration Commences	
Pre-Construction	3	Sep 2025
Construction	27	Dec 2025
Sale	20	Sep 2026
Total Duration	32	

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

Land	51,648	
Construction	79,416	
Other	166,714	
Total Finance Cost		297,778

TOTAL COSTS

14,325,876

PROFIT

2,921,748

Performance Measures

Profit on Cost%	20.39%
Profit on GDV%	16.94%
Profit on NDV%	16.94%