LAND OFF ROMAN BANK, SPALDING					H16-0523-22		15-Dec-22		CPV Ref: DN-0772
GROSS DEVELOPMENT VALUE (GDV)		NSA	NSA	Rate per		Rent	Gross Rent		Net rent
Description	**Units**	**sq ft (each)**	**sq ft (total)**	**sq ft**	**Monthly**	**Annual**	**Total**	**Operating cost**	**Total**
MARKET RENT									
Apartment	12	450	5,400	1.44	650	7,800	93,600	20.00%	74,880
	0	0	0	0.00	0	0	0	25.00%	0
	0	0	0	0.00	0	0	0	25.00%	0
Sub totals	**12**		**5,400**				**93,600**		**74,880**
				Yield		**Multiplier**			
Residential net rent	74,880			5.88%		17.01			1,273,885
				Purchaser's costs				5.80%	73,885
GDV TOTALS			**Units**	**AH**	**Sq ft**				**GDV**
			12	**0**	**5,400**				**1,200,000**
				0.00%					
GROSS DEVELOPMENT COSTS (GDC) - including land value and developer's profit									
Benchmark / Threshold Land Value									
Gross site area	0.08	Ha	0.20	acres	365,530	per gross acre	72,258		**BLV** **50,000**
Net site area	0.08	Ha	0.20	acres	365,530	per net acre			
Purchase costs									
Purchase legals			5.00%		3,613				
Stamp Duty Land Tax					0		3,613		75,871
Standard Construction									
Apartment / commercial	5,400	sq ft GIA		at	133.58	per sq ft	721,354		
Externals	16.05%	of build costs		or	585,795	per net acre	115,800	837,154	837,154 all in £ / sq m
Abnormal Construction									
Site clearance / enabling works							7,500		
Surface water attenuation							10,000		
Piled foundations							42,000		
E/O private parking space							12,500		£ / net acre
							0		72,000 364,225
Professional Fees									
Architect,QS,Engineer etc	7.76%	of build costs							64,975
Developer's Target Profit									
Market Value units	12.50%	of	GDV				150,000		
TOTAL COSTS									**1,200,000**