

2402 Plot W & Silverhill Farm v2_No AFF&S106

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
New Build	53	60,715	269.79	309,057	16,380,000
Conversion & NB	<u>4</u>	<u>7,641</u>	247.35	472,500	<u>1,890,000</u>
Totals	57	68,356			18,270,000

NET REALISATION **18,270,000**

OUTLAY

ACQUISITION COSTS

Residualised Price			678,930		
				678,930	
Agent Fee		1.00%	6,789		
Legal Fee			10,000		
				16,789	

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost		
New Build	60,715	130.00	7,892,950		
Conversion & NB	<u>7,641</u>	186.68	<u>1,426,422</u>		
Totals	68,356 ft²		9,319,372		
Contingency		3.00%	364,567		
				9,683,939	

Other Construction Costs

Abnormal Development Works			2,509,916		
Part L Building Regs			322,940		
				2,832,856	

PROFESSIONAL FEES

Professional Fees		7.00%	850,656		
				850,656	

MARKETING & LETTING

Marketing		3.00%	548,100		
				548,100	

DISPOSAL FEES

Sales Legal Fee	57 un	750.00 /un	42,750		
				42,750	

TOTAL COSTS BEFORE FINANCE **14,654,020**

FINANCE

Debit Rate 8.500%, Credit Rate 0.000% (Nominal)					
Land			1,994		
Construction			250,088		
Other			50,098		
Total Finance Cost				302,180	

TOTAL COSTS **14,956,200**

PROFIT

3,313,800

Performance Measures

Profit on Cost%	22.16%
Profit on GDV%	18.14%
Profit on NDV%	18.14%
IRR% (without Interest)	47.34%

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Profit Erosion (finance rate 8.500)

2 yrs 5 mths