**Gross development Value**

| | sq.m | £/sq.m GIA | Sale price per unit | Number of units | Total |
|---|---|---|---|---|---|
| Plot 1 - New Build | 217 | £2,719 | £590,023 | 1 | £590,023 |
| Plots 2 & 3 - New Build | 173 | £2,745 | £474,885 | 2 | £949,770 |
| Plot 4 Refurb mill buiding | 202 | £2,005 | £405,010 | 1 | £405,010 |
| Plot 5 Refurb mill buiding | 190 | £2,132 | £405,080 | 1 | £405,080 |
| Plots 6 Refurb mill buiding | 207 | £1,957 | £405,099 | 1 | £405,099 |
| Plots 7 Refurb mill buiding | 196 | £2,321 | £454,916 | 1 | £454,916 |
| Plots 8-9 Refurb mill buiding | 194 | £2,345 | £454,930 | 2 | £909,860 |
| Plot 10 Refurb mill buiding | 222 | £2,140 | £475,080 | 1 | £475,080 |
| Plots 11 - 16 New Build | 162 | £2,809 | £455,058 | 6 | £2,730,348 |
| Plot 17 New Build | 166 | £2,861 | £474,926 | 1 | £474,926 |
| Plot 18 New Build | 300 | £2,267 | £680,100 | 1 | £680,100 |
| Plots 19 - 21 New Build | 272 | £2,077 | £564,944 | 3 | £1,694,832 |
| Plot 22 New Build | 300 | £2,283 | £684,900 | 1 | £684,900 |
| Plots 23 - 24 New Build | 59 | £3,051 | £180,009 | 2 | £360,018 |
| | **4640** | | | **24** | |



NOTE - the figures above aim to match the attached GDV schedule as closely as possible, within the confines of this viability model, which was designed to multiply floorspace x £/sq.m

**Gross Development Value (GDV) =** **£11,219,962**

**Gross Development Costs**

Pre-construction

| | | |
|---|---|---|
| Demolition, de-contamination & site clearance | £100,000 | |
| External Drainage | £150,000 | |
| Preliminaries | £360,000 | (36 months - 10k per month) |
| | | **£610,000** |

Construction

| | sq.m | £/sq.m GIA | Cost per unit | Number of units | Total | |
|---|---|---|---|---|---|---|
| Plot 1 - New Build | 217 | £1,399 | £303,583 | 1 | £303,583 | |
| Plots 2 & 3 - New Build | 173 | £1,399 | £242,027 | 2 | £484,054 | |
| Plot 4 Refurb mill building | 202 | £1,614 | £326,028 | 1 | £326,028 | |
| Plot 5 Refurb mill building | 190 | £1,614 | £306,660 | 1 | £306,660 | |
| Plot 6 Refurb mill building | 207 | £1,614 | £334,098 | 1 | £334,098 | |
| Plot 7 Refurb mill building | 196 | £1,614 | £316,344 | 1 | £316,344 | |
| Plots 8 - 9 Refurb mill building | 194 | £1,614 | £313,116 | 2 | £626,232 | |
| Plot 10 Refurb mill building | 222 | £1,614 | £358,308 | 1 | £358,308 | |
| Plots 11 - 16 New Build | 162 | £1,399 | £226,638 | 6 | £1,359,828 | |
| Plot 17 New Build | 166 | £1,399 | £232,234 | 1 | £232,234 | |
| Plot 18 New Build | 300 | £1,399 | £419,700 | 1 | £419,700 | |
| Plots 19 - 21 New Build | 272 | £1,399 | £380,528 | 3 | £1,141,584 | |
| Plot 22 New Build | 300 | £1,399 | £419,700 | 1 | £419,700 | |
| Plots 23 - 24 New Build | 59 | £1,399 | £82,541 | 2 | £165,082 | |
| Detached garages | 372 | £241 | £89,652 | | £89,652 | |
| | | | | 24 | | **£6,883,087** |

| % of construction costs | Cost per unit | Total |
|---|---|---|

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Other construction | | | | | | | | |
| Investigation / Remedial Works To River Wall | | | £50,000 | | | | | |
| Utilities / Services | | | £62,500 | | | | | |
| Access Roads | | | £332,000 | | | | | |
| Amenity open space, landscaping | | | £30,000 | | | | | |
| | | | | | | **£474,500** | | |
| Other costs | | | | | | | | |
| Professional fees (architect, surveyors, engineers, planners etc.) | | | £100,000 | | | | | |
| Planning application fees | | | £11,113 | | | | | |
| EPC fees | | £100 | £2,400 | | | | | |
| Insurances | | | £15,000 | | | | | |
| Council's independent viability assessors fees | | | £2,500 | | | | | |
| Advantage Warranty / Insurance | | | £80,000 | | | | | |
| Building Regs fees | | | £20,000 | | | | | |
| Contingency allowance on construction costs | 5% | | £344,154 | | | **£575,167** | | |
| | | | | | | | **Total Construction costs =** | **£8,542,754** |
| Section 106 costs | | | | | | | | |
| Affordable housing | | | £0 | | 14% of total floorspace (449 sq.m) x build cost of £1,399 per sq.m as per Kirklees Council formula | | | |
| Public Open Space | | | £0 | | (Unknown at present - awaiting Council response) | | | |
| Other S106 costs | | | £0 | | (Unknown at present - awaiting Council response) | | | |
| | | | | | | **£0** | | |
| Sales costs | | | | | | | | |
| | %GDV | Cost per unit | Total | | | | | |
| Sales, legals & marketing | 2.0% | N/A | £224,399 | | | | | |
| | | | | | | **£224,399** | | |
| Finance | | | | | | | | |
| | Interest rate | Pre-Construction costs (3 month period) | Construction period (33 month period) | Total | | | | |
| On pre-construction costs (75% con & pre-con period) | 6.5% | £9,680 | £115,339 | £125,019 | | | | |
| On construction costs (25% con period) | 6.5% | | £347,795 | £347,795 | | | | |
| On professional fees (75% con period) | 6.5% | | £14,181 | £14,181 | | | | |
| Finance arrangement fees (1% overall finance) | 1% | | | £85,428 | | | | |
| Finance exit fees (1% overall finance) | 1% | | | £85,428 | | | | |
| | | | | | | **£657,850** | | |
| Developer's profit | | | | | | | | |
| | %GDV | | | | | | | |
| | 20.0% | | | | | **£2,243,992** | | |
| | | | | | | | **Gross Development Costs (GDC) =** | **£11,668,996** |
| **Residual gross site value (i.e. GDV - GDC)** | | | | | | | | **-£449,034** |

| Less developer's land acquisition costs | Interest rate | Land holding period (years) | PV rate | Total |
|---|---|---|---|---|
| Interest of land costs deferred for holding period | 3.00% | 3 | 0.915 | -£410,866 |
| Stamp duty (0% up to 150k; 2% 150 - 250k; 5% >250k) | | | | £0 |
| Solicitor fees | | | | £3,500 |

| | |
|---|---|
| **Bid for land =** | **-£414,366** |
| **Price per gross hectare** | -£ 376,697 |
| **Price per plot** | -£17,265 |