Land at New Hey Rd, Huddersfield
2021/94029
Viability appraisal
DN-0669

Development Appraisal
Prepared by David Newham MRICS Director
CP Viability Ltd
28 June 2022

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2021/94029
Viability appraisal

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
Market value - dwellings	29	34,757	257.65	308,793	8,955,000
NET REALISATION				**8,955,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (2.50 Acres @ 130,831.80 /Acre)			327,079		
				327,079	
Stamp Duty			5,854		
Effective Stamp Duty Rate		1.79%			
Agent Fee		1.00%	3,271		
Legal Fee		0.80%	2,617		
				11,741	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
Market value - dwellings	34,757	110.40	3,837,049	**3,837,049**	
Contingency		3.00%	115,111		
Site prep			410,000		
Hard standings			213,500		
Kerbs & edges			20,000		
Boundary treatments & retaining			917,900		
External lighting			38,000		
Drainage (inc culvert diversion)			362,000		
External services			140,000		
S278			38,000		
Prelims			213,940		
				2,468,451	
PROFESSIONAL FEES					
Professional fees		6.00%	230,223		
				230,223	
DISPOSAL FEES					
Marketing & sales		2.50%	223,875		
Legals - market value	29 un	750.00 /un	21,750		
				245,625	
TOTAL COSTS BEFORE FINANCE				**7,120,169**	
FINANCE					
Debit Rate 6.000%, Credit Rate 0.000% (Nominal)					
Land			29,835		
Construction			175,579		
Other			62,291		
Total Finance Cost				267,706	
TOTAL COSTS				**7,387,875**	
PROFIT					
				1,567,125	
Performance Measures					
Profit on Cost%		21.21%			
Profit on GDV%		17.50%			