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

Development Appraisal
Prepared by David Newham MRICS Director
CP Viability Ltd
09 January 2023

Land at New Hey Rd, Huddersfield
2021/94029
Viability appraisal - updated abnormals

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
Market value - dwellings	31	37,586	254.95	309,120	9,582,729
NET REALISATION					**9,582,729**
OUTLAY					
ACQUISITION COSTS					
Fixed Price (2.50 Acres @ 110,000.00 /Acre)				275,000	
					275,000
Stamp Duty				3,250	
Effective Stamp Duty Rate			1.18%		
Legal Fee			1.00%	2,750	
					6,000
CONSTRUCTION COSTS					
Construction		**ft²**	**Build Rate ft²**	**Cost**	
Market value - dwellings		37,586	113.06	4,249,473	**4,249,473**
Contingency			3.00%	143,420	
Site prep				330,000	
Hard standings				181,750	
Kerbs & edges				23,000	
Boundary treatments & retaining				724,591	
External lighting				43,700	
Drainage (inc culvert diversion)				416,300	
External services				160,000	
S278				45,000	
Prelims				230,921	
					2,298,682
Other Construction Costs					
Externals			12.50%	531,184	
					531,184
PROFESSIONAL FEES					
Professional fees			6.00%	286,839	
					286,839
DISPOSAL FEES					
Marketing & sales			2.50%	239,568	
Legals - market value		31 un	750.00 /un	23,250	
					262,818
TOTAL COSTS BEFORE FINANCE					**7,909,997**
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land				26,885	
Construction				206,453	
Other				71,077	
Total Finance Cost					304,415
TOTAL COSTS					**8,214,412**
PROFIT					
					1,368,317
Performance Measures					
Profit on Cost%			16.66%		
Profit on GDV%			14.28%		