220629 Burns Rd, Birchencliffe v1 MS

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
OMS	22	31,330	313.76	446,818	9,830,000
NET REALISATION				**9,830,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price			243,918		
				243,918	
Stamp Duty			1,878		
Effective Stamp Duty Rate		0.77%			
Agent Fee			10,000		
Legal Fee			5,000		
				16,878	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
OMS	31,330	170.00	5,326,100		
Contingency		3.00%	188,498		
				5,514,598	
Other Construction Costs					
Part L Building Regs			150,436		
Abnormal Development Costs			957,162		
				1,107,598	
PROFESSIONAL FEES					
Professional Fees		7.00%	439,828		
				439,828	
MARKETING & LETTING					
Marketing		3.00%	294,900		
				294,900	
DISPOSAL FEES					
Sales Legal Fee	22 un	650.00 /un	14,300		
				14,300	
TOTAL COSTS BEFORE FINANCE				**7,632,020**	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			15,887		
Construction			151,010		
Other			65,083		
Total Finance Cost				231,980	
TOTAL COSTS				**7,864,000**	
PROFIT					
				1,966,000	
Performance Measures					
Profit on Cost%		25.00%			
Profit on GDV%		20.00%			
IRR% (without Interest)		48.52%			

220629 Burns Rd, Birchencliffe v1 MS

Table of Gross Development Value and Land Cost

	Construction: Rate /ft²				
Sales: Rate /ft²	-5.000%	-2.500%	0.000%	+2.500%	+5.000%
	161.50 /ft²	165.75 /ft²	170.00 /ft²	174.25 /ft²	178.50 /ft²
-5.000%	£9,338,500	£9,338,500	£9,338,500	£9,338,500	£9,338,500
298.07 /ft²	(£172,073)	(£32,733)	£107,049	£246,830	£386,611
-2.500%	£9,584,250	£9,584,250	£9,584,250	£9,584,250	£9,584,250
305.91 /ft²	(£342,320)	(£207,995)	(£69,374)	£70,408	£210,189
0.000%	£9,830,000	£9,830,000	£9,830,000	£9,830,000	£9,830,000
313.76 /ft²	(£510,341)	(£377,216)	(£243,918)	(£106,015)	£33,767
+2.500%	£10,075,750	£10,075,750	£10,075,750	£10,075,750	£10,075,750
321.60 /ft²	(£678,363)	(£545,238)	(£412,113)	(£278,988)	(£142,656)
+5.000%	£10,321,500	£10,321,500	£10,321,500	£10,321,500	£10,321,500
329.44 /ft²	(£846,384)	(£713,259)	(£580,134)	(£447,009)	(£313,884)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate /ft²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
OMS	1	£170.00	2.00 Up & Down

Sales: Rate /ft²
Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
OMS	1	£313.76	2.00 Up & Down