220629 Burns Rd, Birchencliffe v1 PC

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 (Negative land)			(103,214)		
				(103,214)	
Agent Fee			10,000		
Legal Fee			5,000		
				15,000	
CONSTRUCTION COSTS					
Construction					
	ft²	**Build Rate ft²**	**Cost**		
OMS	31,330	170.00	5,326,100	**5,326,100**	
Contingency		3.00%	188,498		
				188,498	
Other Construction Costs					
Part L Building Regs			150,436		
Abnormal Development Costs			957,162		
S106 Highways	22 un	790.00 /un	17,380		
S106 Sustainable Travel	22 un	495.00 /un	10,890		
Affordable Commuted Sum			342,000		
				1,477,868	
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				**7,653,281**	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			(5,374)		
Construction			151,010		
Other			65,083		
Total Finance Cost				210,719	
TOTAL COSTS				**7,864,000**	
PROFIT					
				1,966,000	
Performance Measures					
Profit on Cost%		25.00%			
Profit on GDV%		20.00%			
IRR% (without Interest)		52.26%			

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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	£176,496	£316,277	£456,058	£595,857	£736,385
-2.500%	£9,584,250	£9,584,250	£9,584,250	£9,584,250	£9,584,250
305.91 /ft²	£73	£139,855	£279,636	£419,417	£559,198
0.000%	£9,830,000	£9,830,000	£9,830,000	£9,830,000	£9,830,000
313.76 /ft²	(£176,349)	(£36,568)	£103,214	£242,995	£382,776
+2.500%	£10,075,750	£10,075,750	£10,075,750	£10,075,750	£10,075,750
321.60 /ft²	(£352,771)	(£212,990)	(£73,209)	£66,573	£206,354
+5.000%	£10,321,500	£10,321,500	£10,321,500	£10,321,500	£10,321,500
329.44 /ft²	(£529,193)	(£389,412)	(£249,631)	(£109,850)	£29,932

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