230320 Burns Rd, Birchencliffe v2 MS

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
OMS	22	30,719	313.81	438,182	9,640,000
NET REALISATION				**9,640,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price			217,095		
				217,095	
Stamp Duty			1,342		
Effective Stamp Duty Rate		0.62%			
Agent Fee			10,000		
Legal Fee			5,000		
				16,342	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
OMS	30,719	170.00	5,222,230		
Contingency		3.00%	185,382		
				5,407,612	
Other Construction Costs					
Part L Building Regs			150,436		
Abnormal Development Costs			957,162		
				1,107,598	
PROFESSIONAL FEES					
Professional Fees		7.00%	432,557		
				432,557	
MARKETING & LETTING					
Marketing		3.00%	289,200		
				289,200	
DISPOSAL FEES					
Sales Legal Fee	22 un	650.00 /un	14,300		
				14,300	
TOTAL COSTS BEFORE FINANCE				**7,484,704**	
FINANCE					
Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Land			14,220		
Construction			149,259		
Other			63,816		
Total Finance Cost				227,296	
TOTAL COSTS				**7,712,000**	
PROFIT					
				1,928,000	
Performance Measures					
Profit on Cost%		25.00%			
Profit on GDV%		20.00%			
Profit on NDV%		20.00%			

230320 Burns Rd, Birchencliffe v2 MS

IRR% (without Interest)	48.56%
Profit Erosion (finance rate 6.500)	3 yrs 6 mths