

Project 1

Development Appraisal
ARGUS Software
July 12, 2024

Project 1

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price
House Type A	6	10,656	278.72	495,000
House Type B	2	2,304	295.14	340,000
House Type C	1	1,076	297.40	320,000
House Type C (First Home)	1	1,076	208.18	224,000
House Type C (SO)	<u>1</u>	<u>1,076</u>	297.40	320,002
Totals	11	16,188		

NET REALISATION **4,514,002**

OUTLAY

ACQUISITION COSTS

Fixed Price	304,200		
Fixed Price		304,200	
			304,200

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost
House Type A	10,656	141.00	1,502,496
House Type B	2,304	121.00	278,784
House Type C	1,076	121.00	130,196
House Type C (First Home)	1,076	121.00	130,196
House Type C (SO)	<u>1,076</u>	121.00	<u>130,196</u>
Totals	16,188 ft²		2,171,868
Contingency		3.00%	65,156
			2,237,024

Other Construction Costs

Site Clearance			109,500
External Drainage			137,500
Tree removal			1,000
Utilites / Services			38,500
Gas & Electric Incoming Supplies			100,000
Access Road			155,250
Extra over to form junction & bays			10,000
Plot paths & driveways			26,685
Landscaping of plots, trees & ponds			105,006
Walling and fencing			52,900
Building Reg, Insurance & Warranty			16,500
Prelims on External		3.73%	85,095
Biodiversity Ned Gain			15,870
POS			9,161
			862,967

PROFESSIONAL FEES

Architect	3.00%	65,156
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APPRAISAL SUMMARY**ARGUS SOFTWARE****Project 1**

Quantity Surveyor	1.00%	21,719	
Structural Engineer	1.00%	21,719	
Mech./Elec.Engineer	1.00%	21,719	
Project Manager	1.00%	21,719	152,031

DISPOSAL FEES

Sales Agent Fee	2.00%	79,400	79,400
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TOTAL COSTS BEFORE FINANCE**3,635,622****FINANCE**

Timescale	Duration	Commences
Pre-Construction	3	Mar 2023
Construction	21	Jun 2023
Sale	15	Jun 2024
Total Duration	30	

Debit Rate 6.000%, Credit Rate 0.000% (Nominal)

Land	32,798	
Construction	115,397	
Total Finance Cost		148,195

TOTAL COSTS**3,783,817****PROFIT****730,186****Performance Measures**

Profit on GDV%	16.18%
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Project 1**Gross Sales**

2,970,000

680,000

320,000

224,000

320,002**4,514,002**

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