# Amended Mixed Use Viability Appraisal for NUA/MU/3 to reflect Final Proposed Modifications - March 2013

#### Introduction

Following the decision of the 8<sup>th</sup> February 2013 regarding a retail development in Newark Urban Area the District Council amended the residual retail requirement and the contents of NUA/MU/3 to reflect the change in circumstances. The proposed policy now envisages 4000 square metres net of comparison retail, and a minimum of 150 dwellings. Given the reduction in retail floor space and the potential to accommodate more residential and employment development additional viability work has been undertaken.

Additional viability appraisals have been undertaken for the 10Ha NSK site in Newark based on the following alternative development Scenarios to reflect the fact the increased flexibility on site;

Scenario 1 - 150 Residential Dwellings 5200sqm Retail 26500sqm Industrial

Scenario 2 - 200 Residential Dwellings 5200sqm Retail 17200sqm Industrial

Scenario 3 - 250 Residential Dwellings 5200sqm Retail 11000sqm Industrial

Pleases note that the 5200sqm of comparison retail is based on a gross figure for the purposes of the assessment.

### **Assumptions**

The same assumptions were employed as were used in Viability Appraisal work which supported the Site Allocations and Development Management DPD, examined in December 2012. Delivery was assumed to be in the 5-10 year plan period and current values and costs, including CIL and Sec 106 allowances were adjusted accordingly.

The residential appraisals assume 40 Dwellings per Ha and an average dwelling size of 90 sqm. The commercial appraisals assume that industrial development floor space will be 50% of the land area and retail development will be 33% of the land area to reflect differing external parking and space standards.

All detailed assumptions are set out on the residential and commercial assumptions sheets. Abnormal site development costs were applied over the full 10Ha site area in the Residential Appraisals (rather than being split proportionately between the residential and commercial land areas)

#### **Results**

A results summary page is included which confirms that all three Development Scenarios are considered to be economically viable.

Viability A	Annraisal	Assum	ntions				
AFFORDABLE  Affordable Propo	HOUSING PRO	OPORTION 30%	I & TENURE	500/	7		
Tenure Mix		40%	%Intermediate	60%	%Social Rent	500/	%Affordable Rent
Transfer Value	% OMV Discount	60%	Intermediate	40%	Social Rent	50%	Affordable Rent
MARKET SALE	S VALUES		Apartments	Houses			
£ per Sqm	.5 VALUES		Apartments	2640	1		
L pc. 54					J		
CONSTRUCTIO	ON COSTS		Apartments	Houses		Gross : Net	
£ per Sqm				1012		1.15	
					•		
PLANNING OF	BLIGATION CO	NTRIBUTION	ONS			2380	£ Per Unit
COMMUNITY	INFRASTRUCT	TURE LEVY				54	£ Per Sqm
LAND VALUES	(Per Ha)						
Greenfield		879120	<del>-</del>				
Brownfield		1106160	<del>-</del>				
Recycled		1452000					
1		10000	1	~ 111 A			
Land Value			Existing Green			На	
			Brownfield (eg	_		1 1 1 2 2 1 1 2	Livelists CO
	<u> </u>	1452000	Residential (Re	esiduai/iviar	ket Comparac	ile)per Ha	Uplift 60
COST ASSUMI	PTIONS						
Professional Fees				8.0%	Construction (	Cost	
Legal Fees	, (			0.5%		3031	
Statutory Fees					Construction (	Cost	
Sales/Marketing	Costs				Market Units		
Contingencies					Construction (		
Interest @		6.0%	12	Month Constr	-		Mth Sales Void
Finance Arranger	ment Fee	1.0%	_				ı
Development Pro			20.0%	of GDV			

Assumpt	tions							
_				Construction	an Casta Ca	una.		
Sales Values Industrial		897		Construction Industrial	on Costs Sc	<b>m</b> 476	3	
Office	B1b B1c B2 B8	897		Office		4/0	4	
Food Retail	B1a			Food Retail			-	
Other Retail	A1	2261		Other Retail		523	<u> </u>	
Residential In:	A 1 A2 A3 A4 A5	2201		Residential I		323	4	
Hotels				Hotels	1150		4	
Community	C3							
Leisure	D1			Community Leisure			-	
	D2						-	
Agricultural				Agricultural			4	
Sui Generis				Sui Generis			4	
Sui Generis				Sui Generis			_	
Land Values	n a v I la							
Land Values	рег на							
			Greenfield	Brownfield	Doguelod			
Industrial			325680	530000	Recycled 530000		Linlift	60
Office				212000	530000		Uplift	00
•			7680					
Food Retail			7680	212000	1.400000			
Other Retail		ļ	895680	1100000	1480000			
Residential In:	st	,	7680	212000				
Hotels		ļ	7680	212000				
Community		ļ	7680	212000				
Leisure			7680	212000	40000			
Agricultural			19200	19200	19200			
Sui Generis		)	7680	212000				
Sui Generis	(	)	7680	212000				
Fees & Rates	5							
D ( : 15			Ī	0.00/				
Professional F	ees @				Build Cost			
Legal Fees				0.5%				
Statutory Fee					Build Cost			
Sales/Marketi	_			2.0%				
Contingencies					Build Cost			
Planning Oblig	gations				£ sqm			
		6.064	4.51	ľ				
Interest @	_	6.0%		Month Build	3	Mth Sale Void		
Arrangement		1.0%						
Development	Profit		17.5%	of GDV				

## NSK Site Mixed Use Viability Appraisals 5-10 Year Delivery Period

### Results Summary

Scenario 1 - 150 Dwellings 5200 sqm Retail 26500 sqm Industrial	
Residential Viability	£2,490,138
Commercial Viability	£2,815,451
Overall Viability	£5,305,589
Scenario 2 - 200 Dwellings 5200 sqm Retail 17200 sqm Industrial	
Residential Viability	£3,364,474
Commercial Viability	£2,981,824
O contracting	66.246.200
Overall Viability	£6,346,298
Scenario 3 - 250 Dwellings 5200 sqm Retail 11000 sqm Industrial	
Residential Viability	£4,363,165
Commercial Viability	£3,094,733
- W. W. J. W.	
Overall Viability	£7,457,898



### **Commercial Viability Appraisal**

SITE LOCATION
DEVELOPMENT SCENARIO
NET DEVELOPABLE SITE AREA
DEVELOPMENT DETAILS

Abnormal Costs

NSK 150 Dwellings 5200sqm Retail 26500sqm Industrial

Brownfield Greenfield, Brownfield or Recycled

6.8 Ha

31,700 Sqm Total Floorspace

Development	Value	Net Lettable Area	Sales Value		
Industrial	B1b B1c B2 B8	26500 sqm	897	£ per sqm	£23,770,500
Office	B1a	sqm	0	£ per sqm	£0
Food Retail	A1	sqm	0	£ per sqm	£0
Other Retail	A 1 A2 A3 A4 A5	5200 sqm	2261	£ per sqm	£11,757,200
Residential Inst	C2	sqm	0	£ per sqm	£0
Hotels	C3	sqm	0	£ per sqm	£0
Community	D1	sqm	0	£ per sqm	£0
Leisure	D2	sqm	0	£ per sqm	£0
Agricultural		sqm	0	£ per sqm	£0
Sui Generis	0	sqm	0	£ per sqm	£0
Sui Generis	0	sqm	0	£ per sqm	£0
Development Value					£35,527,700

Development Costs			
Land	Site Area	Land Value	
Industrial	5.31 На	530000 £ per Ha	£2,814,300
Office	О На	212000 £ per Ha	£0
Food Retail	O Ha	<b>212000</b> £ per Ha	£0
Other Retail	1.56 На	1100000 £ per Ha	£1,716,000
Residential Inst	O Ha	<b>212000</b> £ per Ha	£0
Hotels	О На	212000 £ per Ha	£0
Community	О На	212000 £ per Ha	£0
Leisure	O Ha	<b>212000</b> £ per Ha	£0
Agricultural	O Ha	19200 £ per Ha	£0
0	О На	212000 £ per Ha	£0
0	O Ha	<b>212000</b> £ per Ha	£0
		Total Land Co	est <b>£4,530,300</b>

				, ,
Construction		Stamp Duty Land Tax	4.0%	£181,212
	Gross Internal Area	Construction Rate	CIL Rate	
Industrial	26500 sqm	476 £ per sqm	24	£12,614,000
Office	sqm	0 £ per sqm		£0
Food Retail	sqm	0 £ per sqm		£0
Other Retail	5200 sqm	523 £ per sqm	149	£2,719,600
Residential Inst	sqm	0 £ per sqm		£0
Hotels	sqm	0 £ per sqm		£0
Community	sqm	0 £ per sqm		£0
Leisure	sqm	0 £ per sqm		£0
Agricultural	sqm	0 £ per sqm		£0
0	sqm	0 £ per sqm		£0
0	sqm	0 £ per sqm		£0
		Total Co	netruction Cost	+15 333 600

Professional Fees @		8.0% B	Build Cost	£1,226,688
Legal Fees		0.5%	GDV	£177,639
Statutory Fees		0.6% B	Build Cost	£92,002
Sales/Marketing Costs		2.0%	GDV	£710,554
Contingencies		5.0% B	Build Cost	£766,680
Planning Obligations		0 £	e per sqm	£0
CIL				£1,410,800
Interest @	6.0%	12 Month Build	3 Mth Sale Void	£1,667,797

 Arrangement Fee
 1.0% Cost
 £397,631

 Development Profit
 17.5% of GDV
 £6,217,348

 Total Cost
 £32,712,249

VIABILITY MARGIN £2,815,451

Vi•ab <sup>2</sup>	Resi	dential V	'iability	Appra	aisal
SITE LOCATION	NSK Site 150 [	Owellings, 5200sqm Retail,	, 26500sqm Industrial	Apartments	
NET DEVELOPABLE SITE AREA	3.7!	Ha		2 Bed Houses	
DEVELOPMENT SCENARIO	Brownfield	(Greenfield, Brownfield	or Recycled)	3 Bed Houses	
DEVELOPMENT DETAILS	150	Total Units	4	4 Bed Houses	
Affordable Proportion %		5 Affordable Units		5 Bed Houses	
Affordable Mix	40% %Intermediate			%Affordable Re	
Development Floorspace	9450	Sqm GIA Market Hou	using 4,050 S	Sqm GIA Affor	dable Housing
DEVELOPMENT VALUE					Totals
	tments	sqm			
(GIA Net Sales) Hous	ses 13500	sqm			
Market Houses					
Apartments	0 sqm	0 £ per sq		£0	
Houses	9450 sqm	2640 £ per sq		£24,948,000	624 040 000
Internalista Harras	600/10 Madat	Mala a	Total Market H	ousing Value	£24,948,000
Intermediate Houses	Open Market	Value			
Anartments	0 sqm	0 £ per sq	ma	00	
Apartments	1620 sqm	1584 £ per sq		f0	
Houses	1020 sqm		m mediate Affordable H	£2,566,080	£2,566,080
Social Rent Houses	40% Open Market		mediate Anordable n	ousing value	12,500,080
Social Kellt Houses	4070 Open Warket	value			
Apartments	0 sqm	0 £ per sq	m	£0	
Houses	2430 sqm	1056 £ per sq		£2,566,080	
Houses	2430 34111		cial Rent Affordable H		£2,566,080
Affordable Rent Houses	50% Open Market		cial itelie / illoraable 11	ousing value	22,300,000
Anorable Nelle Houses	Open warket	varue			
Apartments	0 sqm	0 £ per sq	m	£0	
Houses	0 sqm	1320 £ per sq		£0	
			otal Affordable Rent H	ousing Value	£0
Development Value					£30,080,160
DEVELOPMENT COSTS					
Land Net Site Area	Market Housing Lan	nd Area	Affordable Housing Land	d Area	
3.75 Ha	2.63	Ha Ha	1.13	На	
Market Housing Land Value	1106160		otal Market Land Value	2903670	
Affordable Housing Land Value	ue	per Ha To	otal Aff Hsg Land Value	0	52 002 570
	F 00	/		Land Total	£2,903,670
£2,903,670 Total Land Cost	5.0%	6 SDLT Rate	Stamp Duty	Land Tax	£145,184
Construction					
		000	1.15		
Apartments	0 sqm	0 £ per sq		£0	
Houses	13500 sqm	1012 £ per sq	m	£13,662,000	
	0 Total sqm		Total Cons	truction Cost	£13,662,000
Abnormal Costs	O Total sqiii	120000	Total Colls	truction cost	£120,000
Professional Fees		8.0% Constru	ction Cost		£1,092,960
Legal Fees		0.5% GDV	Ction Cost		£150,401
Statutory Fees		1.1% Constru	ction Cost		£150,282
Sales/Marketing Costs		2.0% Market			£498,960
Contingencies		5.0% Constru			£743,748
Planning Obligations		2380 £ per un			£357,000
CIL			m Market Housing		£510,300
Interest	6.0% 12	2 Month Construction		Mth Sales Void	£1,052,251
Arrangement Fee	1.0% Cost				£187,235
Development Profit		of GDV			£6,016,032
Total Cost					£27,590,022
VIABILITY MARGIN					£2,490,138



Abnormal Costs

## **Commercial Viability Appraisal**

SITE LOCATION	NSK 200 Dwellings 5200sqm Retail 17200sqm Industrial			
DEVELOPMENT SCENARIO	Brownfield	Greenfield, Brownfield or Recycled		
NET DEVELOPABLE SITE AREA	5	На		
DEVELOPMENT DETAILS	22,400	Sqm Total Floorspace		

Development	: Value	Net Lettable Area	Sales Value		
Industrial	B1b B1c B2 B8	17200 sqm	897	£ per sqm	£15,428,400
Office	B1a	sqm	0	£ per sqm	£0
Food Retail	A1	sqm	0	£ per sqm	£0
Other Retail	A 1 A2 A3 A4 A5	5200 sqm	2261	£ per sqm	£11,757,200
Residential Inst	C2	sqm	0	£ per sqm	£0
Hotels	C3	sqm	0	£ per sqm	£0
Community	D1	sqm	0	£ per sqm	£0
Leisure	D2	sqm	0	£ per sqm	£0
Agricultural		sqm	0	£ per sqm	£0
Sui Generis	C	sqm	0	£ per sqm	£0
Sui Generis	С	sqm	0	£ per sqm	£0
Development	: Value				£27.185.600

Development Costs			
Land	Site Area	Land Value	
Industrial	3.44 Ha	530000 £ per Ha	£1,823,200
Office	О На	<b>212000</b> £ per Ha	£0
Food Retail	О На	212000 £ per Ha	£0
Other Retail	1.56 Ha	1100000 £ per Ha	£1,716,000
Residential Inst	О На	212000 £ per Ha	£0
Hotels	O Ha	212000 £ per Ha	£0
Community	O Ha	212000 £ per Ha	£0
Leisure	О На	<b>212000</b> £ per Ha	£0
Agricultural	O Ha	19200 £ per Ha	£0
0	О На	212000 £ per Ha	£0
0	O Ha	212000 £ per Ha	£0
		Total La	nd Cost £3,539,200

Construction		Stamp Duty Land Tax	4.0%	£141,568
	Gross Internal Area	Construction Rate	CIL Rate	
Industrial	17200 sqm	476 £ per sqm	24	£8,187,200
Office	sqm	0 £ per sqm		£0
Food Retail	sqm	0 £ per sqm		£0
Other Retail	5200 sqm	523 £ per sqm	149	£2,719,600
Residential Inst	sqm	0 £ per sqm		£0
Hotels	sqm	0 £ per sqm		£0
Community	sqm	0 £ per sqm		£0
Leisure	sqm	0 £ per sqm		£0
Agricultural	sqm	0 £ per sqm		£0
0	sqm	0 £ per sqm		£0
0	sqm	0 £ per sqm		£0
		Total Co	nstruction Cost	£10,906,800

Professional Fees @		8.0%	Build Cost	£872,544
Legal Fees		0.5%	GDV	£135,928
Statutory Fees		0.6%	Build Cost	£65,441
Sales/Marketing Costs		2.0%	GDV	£543,712
Contingencies		5.0%	Build Cost	£545,340
Planning Obligations		0	£ per sqm	£0
CIL				£1,187,600
Interest @	6.0% 12	Month Build	3 Mth Sala Void	£1 210 711

 Arrangement Fee
 1.0% Cost
 £288,449

 Development Profit
 17.5% of GDV
 £4,757,480

 Total Cost
 £24,203,776

VIABILITY MARGIN £2,981,824

Vi•ab		Resid	dentia	al Via	bility	Appra	aisal
SITE LOCATION		NSK Site 200 D	wellings, 5200sq	m Retail, 17200	sqm Industrial	Apartments	
NET DEVELOPABLE SITE	AREA	5.00	На			2 Bed Houses	
DEVELOPMENT SCENAR		Brownfield	(Greenfield, Bro	wnfield or Recy	ycled)	3 Bed Houses	
DEVELOPMENT DETAILS			Total Units			4 Bed Houses	
Affordable Proportion %	30%		Affordable Unit			5 Bed Houses	
Affordable Mix	40%	%Intermediate		%Social Rent		%Affordable Re	
Development Floorspace		12600	Sqm GIA Mar	ket Housing	5,400	Sqm GIA Affor	dable Housing
DEVELOPMENT VALUE	A						Totals
Total Housing Area (GIA Net Sales)	Apartments Houses	18000	sqm				
(GIA NEL Sales)	поизез	18000	Sqiii				
Market Houses							
Apartments	0	sqm	0	£ per sqm		£0	
Houses	12600			£ per sqm		£33,264,000	
				_ po. oq	Total Market I		£33,264,000
Intermediate Houses	60%	Open Market V	/alue				, . ,
Apartments	0	sqm	0	£ per sqm		£0	
Houses	2160	sqm	1584	£ per sqm		£3,421,440	
			Tot	tal Intermedia	ite Affordable I	Housing Value	£3,421,440
Social Rent Houses	40%	Open Market V	alue/				
Apartments		sqm		£ per sqm		£0	
Houses	3240	sqm		£ per sqm		£3,421,440	
				otal Social Re	ent Affordable I	Housing Value	£3,421,440
Affordable Rent Houses	50%	Open Market V	alue/				
Apartments		sqm		£ per sqm		£0	
Houses	0	sqm	1320	£ per sqm	fordable Dont I	£0	£0
Development Value				TOTAL	fordable Rent I	nousing value	£40,106,880
DEVELOPMENT COSTS							140,100,000
Land Net Site Area	Mark	et Housing Land	d Δrea	Afford	able Housing La	nd Area	
5.00	_	3.50	-	Alloid	1.50		
		0.00	1				
Market Housing Land	d Value	1106160	per Ha	Total Ma	arket Land Value	3871560	
Affordable Housing La	nd Value		per Ha	Total Aff	f Hsg Land Value		
			4			Land Total	£3,871,560
£3,871,560 Total Land Co	ost	5.0%	SDLT Rate		Stamp Duty	y Land Tax	£193,578
Construction							
					1.15		
Apartments		sqm		£ per sqm	Gross/Net	£0	
Houses	18000	sqm	1012	£ per sqm		£18,216,000	
					<del>-</del>		
	0	Total sqm			Total Con	struction Cost	£18,216,000
Abnormal Costs			120000				£120,000
Professional Fees				Construction C	ost		£1,457,280
Legal Fees			0.5%	Construction C			£200,534 £200,376
Statutory Fees Sales/Marketing Costs				Market Units V			£665,280
Contingencies				Construction C			£989,664
Planning Obligations				£ per unit	OJI.		£476,000
CIL				£ per sqm Mar	ket Housing		£680,400
Interest	6.0%	12	Month Construc			Mth Sales Void	
Arrangement Fee	1.0%					32.05 . 5.0	£249,246
Development Profit			of GDV				£8,021,376
Total Cost							£36,742,406
VIABILITY MARGIN							£3,364,474



## **Commercial Viability Appraisal**

SITE LOCATION
DEVELOPMENT SCENARIO
NET DEVELOPABLE SITE AREA
DEVELOPMENT DETAILS

NSK 250 Dwellings 5200sqm Retail 11000sqm Industrial				
Brownfield Greenfield, Brownfield or Recycled				
3.7	На			
16,200	Sqm Total Floorspace			

Development	Value	Net Lettable Area	Sales Value		
Industrial	B1b B1c B2 B8	11000 sqm	897	£ per sqm	£9,867,000
Office	B1a	sqm	0	£ per sqm	£0
Food Retail	A1	sqm	0	£ per sqm	£0
Other Retail	A 1 A2 A3 A4 A5	5200 sqm	2261	£ per sqm	£11,757,200
Residential Inst	C2	sqm	0	£ per sqm	£0
Hotels	C3	sqm	0	£ per sqm	£0
Community	D1	sqm	0	£ per sqm	£0
Leisure	D2	sqm	0	£ per sqm	£0
Agricultural		sqm	0	£ per sqm	£0
Sui Generis	0	sqm	0	£ per sqm	£0
Sui Generis	0	sqm	0	£ per sqm	£0
Development	Value				£21,624,200

velopment Costs	

Development costs			
Land	Site Area	Land Value	
Industrial	2.19 Ha	530000 £ per Ha	£1,160,700
Office	O Ha	212000 £ per Ha	£0
Food Retail	O Ha	212000 £ per Ha	£0
Other Retail	1.56 Ha	1100000 £ per Ha	£1,716,000
Residential Inst	O Ha	212000 £ per Ha	£0
Hotels	O Ha	212000 £ per Ha	£0
Community	O Ha	212000 £ per Ha	£0
Leisure	O Ha	212000 £ per Ha	£0
Agricultural	O Ha	19200 £ per Ha	£0
0	O Ha	<b>212000</b> £ per Ha	£0
0	O Ha	<b>212000</b> £ per Ha	£0
		Tota	1 Land Cost #2 876 700

Construction		Stamp Duty Land Tax	4.0%	£115,068
	Gross Internal Area	Construction Rate	CIL Rate	
Industrial	11000 sqm	476 £ per sqm	24	£5,236,000
Office	sqm	0 £ per sqm		£0
Food Retail	sqm	0 £ per sqm		£0
Other Retail	5200 sqm	523 £ per sqm	149	£2,719,600
Residential Inst	sqm	0 £ per sqm		£0
Hotels	sqm	0 £ per sqm		£0
Community	sqm	0 £ per sqm		£0
Leisure	sqm	0 £ per sqm		£0
Agricultural	sqm	0 £ per sqm		£0
0	sqm	0 £ per sqm		£0
0	sqm	0 £ per sqm		£0
		Total Co	nstruction Cost	£/,955,600

Abnormal Costs				£0
Professional Fees @		8.0%	Build Cost	£636,448
Legal Fees		0.5%	GDV	£108,121
Statutory Fees		0.6%	Build Cost	£47,734
Sales/Marketing Costs		2.0%	GDV	£432,484
Contingencies		5.0%	Build Cost	£397,780
Planning Obligations		0	£ per sqm	£0
CIL				£1,038,800
Interest @	6.0% 12	Month Build	3 Mth Sale Void	£920,854
Arrangement Fee	1.0% Cost			£215,643

 Development Profit
 17.5% of GDV
 £3,784,235

 Total Cost
 £18,529,467

VIABILITY MARGIN £3,094,733

Vi-ab	2	Resid	dential	Viab	ility Appr	aisal
SITE LOCATION		NSK Site 250 Dv	wellings, 5200sqm	Retail, 11000sqm	Industrial Apartments	
NET DEVELOPABLE SITE	AREA	6.25	На		2 Bed Houses	
DEVELOPMENT SCENAR	10	Brownfield	(Greenfield, Brown	nfield or Recycled	d) 3 Bed Houses	
DEVELOPMENT DETAILS	,	200	Total Units		4 Bed Houses	
Affordable Proportion %	30%	60	Affordable Units		5 Bed Houses	
Affordable Mix	40%	%Intermediate	60% %	Social Rent	0% %Affordable Re	ent
Development Floorspace		15750	Sqm GIA Marke	et Housing	6,750 Sqm GIA Affor	dable Housing
DEVELOPMENT VALUE						Totals
Total Housing Area	Apartments		sqm			
(GIA Net Sales)	Houses	22500	sqm			
Market Houses						
Apartments	0	sqm	0 £	per sqm	£0	
Houses	15750	sqm	2640 £	per sqm	£41,580,000	
				Tot	al Market Housing Value	£41,580,000
Intermediate Houses	60%	Open Market V	'alue			
Apartments	0	sqm	0 £	per sqm	£0	
Houses	2700		1584 £	per sqm	£4,276,800	
				•	Affordable Housing Value	£4,276,800
Social Rent Houses	40%	Open Market V			Ŭ	, ,
		, ·				
Apartments	0	sqm	0 £	per sqm	£0	
Houses	4050		1056 £	•	£4,276,800	
i i cuses		34		•	Affordable Housing Value	£4,276,800
Affordable Rent Houses	50%	Open Market V		iai Sociai Reile,	moradic modeling value	2 1,27 0,000
Anordable nem nouses	3070	Open Market V	arac			
Apartments	0	sqm	0 f	per sqm	£0	
Houses		sqm	1320 £	•	£0	
Houses		sqiii	1320 1	•	lable Rent Housing Value	£0
Development Value						£50,133,600
DEVELOPMENT COSTS						
<b>Land</b> Net Site Area	Mark	et Housing Land	l Δrea	Affordable	Housing Land Area	
6.25	_	4.38		Anordabic	1.88 Ha	
0.23	]	1.50	]		1.00	
Market Housing Land	l Value	1106160	ner Ha	Total Market	t Land Value 4839450	
Affordable Housing Lan		1100100	per Ha	Total Aff Hsg		
Anordable housing tar	ia value		Jeci ila	TOTAL All 113g	Land Total	£4,839,450
£4,839,450 Total Land Co	ost	5.0%	SDLT Rate	9	Stamp Duty Land Tax	£241,973
Construction		3.070			Jump 2 doy 2 dilu 1 di.	,
Construction					1.15	
Apartments	0	sqm	O e	per sqm Gro	oss/Net £0	
Houses	22500		1012 £		£22,770,000	
Houses	22300	sqiii	1012	per sqrii	122,770,000	
	0	Total sqm			Total Construction Cost	£22,770,000
Abnormal Costs	0	Total 3qIII	120000		Total Collstraction Cost	£120,000
Professional Fees				onstruction Cost		£1,821,600
Legal Fees			0.5% GI			£250,668
•				onstruction Cost		£250,470
Statutory Fees						· · · · · · · · · · · · · · · · · · ·
Sales/Marketing Costs				arket Units Value		£831,600 £1,235,580
Contingencies				onstruction Cost		
Planning Obligations			2380 £		I la contra de	£476,000
CIL	C 00/1	4.2		per sqm Market I		£850,500
Interest	6.0%		Month Construction	on	6 Mth Sales Void	
Arrangement Fee	1.0%		1			£311,258
Development Profit		20.0%	of GDV			£10,026,720
Total Cart						CAE 770 407
Total Cost						£45,770,435
VIABILITY MARGIN						£4,363,165