DixonSearle Partnership

Appendix 1 - Stage 1 report
12 unit scheme - RBC - nil AH
Based on updated cost/vals and LP assumptions

Development Appraisal
Prepared by NM, DSP
Licensed Copy
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APPRAISAL SUMMARY LICENSED COPY

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12 unit scheme - RBC - nil AH
Based on updated cost/vals and LP assumptions

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
12 units market (inc contingency and externals)	1	1,176	6,000.00	7,056,000	7,056,000

NET REALISATION			**7,056,000**
OUTLAY			
ACQUISITION COSTS			
Residualised Price		2,371,418	
			2,371,418
Stamp Duty	4.00%	94,857	
			94,857

CONSTRUCTION COSTS

Construction	**ft²**	**Build Rate ft²**	**Cost**	
12 units market (inc contingency and externals)	1,176	2,040.00	2,399,040	
				2,399,040

PROFESSIONAL FEES			
Architect	12.00%	287,885	
			287,885
MARKETING & LETTING			
Marketing	3.00%	211,680	
			211,680

FINANCE

Timescale	**Duration**	**Commences**
Pre-Construction	3	Jan 2025
Construction	12	Apr 2025
Sale	6	Apr 2026
Total Duration	21	

Debit Rate 6.750%, Credit Rate 0.000% (Nominal)		
Land	200,401	
Construction	79,519	
Total Finance Cost		279,920
TOTAL COSTS		**5,644,800**
PROFIT		
		1,411,200

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
IRR% (without Interest)	37.40%