



Appendix 2 - Stage 1 report
12 unit scheme - RBC - 35% AH on site
Based on updated cost/vals and LP assumptions

Development Appraisal
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07 January 2025

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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
8 units market	1	767	6,000.00	4,602,000	4,602,000
4 units AH	<u>1</u>	<u>409</u>	3,300.00	1,349,700	<u>1,349,700</u>
Totals	2	1,176			5,951,700

NET REALISATION **5,951,700**

OUTLAY

ACQUISITION COSTS

Residualised Price		1,820,630	
			1,820,630
Stamp Duty	4.00%	72,825	
			72,825

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost
8 units market	767	2,040.00	1,564,680
4 units AH	<u>409</u>	2,040.00	<u>834,360</u>
Totals	1,176 ft²		2,399,040
			2,399,040

PROFESSIONAL FEES

Architect	12.00%	287,885	
			287,885

MARKETING & LETTING

Marketing	3.00%	138,060	
			138,060

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	153,856	
Construction	79,519	
Total Finance Cost		233,375

TOTAL COSTS **4,951,814**

PROFIT

999,886

Performance Measures

Profit on Cost%	20.19%
Profit on GDV%	16.80%
IRR% (without Interest)	32.69%