Appendix 3 - Stage 1 report
100 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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100 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**
100 units market (inc contingency and externals)	1	9,510	6,000.00	57,060,000	57,060,000

NET REALISATION				**57,060,000**
OUTLAY				
ACQUISITION COSTS				
Residualised Price			19,148,412	
				19,148,412
Stamp Duty		4.00%	765,936	
				765,936
CONSTRUCTION COSTS				
Construction	**ft²**	**Build Rate ft²**	**Cost**	
100 units market (inc contingency and externals)	9,510	2,040.00	19,400,400	
				19,400,400
PROFESSIONAL FEES				
Architect		12.00%	2,328,048	
				2,328,048
MARKETING & LETTING				
Marketing		3.00%	1,711,800	
				1,711,800
FINANCE				
Timescale	**Duration**	**Commences**		
Pre-Construction	6	Jan 2025		
Construction	20	Jul 2025		
Sale	24	Jul 2026		
Total Duration	42			
Debit Rate 6.750%, Credit Rate 0.000% (Nominal)				
Land			1,981,536	
Construction			311,867	
Total Finance Cost				2,293,403
TOTAL COSTS				**45,648,000**
PROFIT				
				11,412,000

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
IRR% (without Interest)	37.87%