DixonSearle Partnership

Appendix 4 - Stage 1 report
100 unit scheme - RBC - 35% AH on site
Based on updated cost/vals and LP assumptions

Development Appraisal
Prepared by NM, DSP
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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
65 units market	1	6,546	6,000.00	39,276,000	39,276,000
35 units AH	1	2,964	3,300.00	9,781,200	9,781,200
Totals	**2**	**9,510**			**49,057,200**

NET REALISATION				**49,057,200**
OUTLAY				
ACQUISITION COSTS				
Residualised Price			15,217,337	
				15,217,337
Stamp Duty		4.00%	608,693	
				608,693

CONSTRUCTION COSTS

Construction	**ft²**	**Build Rate ft²**	**Cost**	
65 units market	6,546	2,040.00	13,353,840	
35 units AH	2,964	2,040.00	6,046,560	
Totals	**9,510 ft²**		**19,400,400**	
				19,400,400

PROFESSIONAL FEES				
Architect		12.00%	2,328,048	
				2,328,048
MARKETING & LETTING				
Marketing		3.00%	1,178,280	
				1,178,280

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	1,574,736	
Construction	311,867	
Total Finance Cost		1,886,603
TOTAL COSTS		**40,619,362**
PROFIT		
		8,437,838

Performance Measures

Profit on Cost%	20.77%
Profit on GDV%	17.20%
IRR% (without Interest)	35.16%