

Node Court
DRAFT Appraisal
Updated Build Costs

DRAFT

Development Appraisal
Licensed Copy
17 June 2024

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Updated Build Costs

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Private resi	17	20,774	553.58	676,471	11,500,000

NET REALISATION **11,500,000**

OUTLAY

ACQUISITION COSTS

Fixed Price	100,000				
Fixed Price			100,000		
				100,000	
Stamp Duty	5.00%	5,000			
Agent Fee	1.00%	1,000			
Legal Fee	0.80%	800			
				6,800	

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost	
Private resi	17 un	408,215	6,939,661	
Contingency		7.50%	520,475	
S106 Costs			300,845	
				7,760,981
Other Construction Costs				
NHBC Warranty	17 un	2,000.00 /un	34,000	
				34,000

PROFESSIONAL FEES

Professional fees	10.00%	697,366		
				697,366

MARKETING & LETTING

Marketing	1.50%	172,500		
				172,500

DISPOSAL FEES

Sales Agent Fee	1.50%	172,500		
Sales Legal Fee	17 un	1,000.00 /un	17,000	
				189,500

TOTAL COSTS BEFORE FINANCE **8,961,147**

FINANCE

Timescale	Duration	Commences
Pre-Construction	6	Dec 2023
Construction	18	Jun 2024
Sale	6	Dec 2025
Total Duration	30	

Debit Rate 9.000%, Credit Rate 0.000% (Nominal)

Land	19,872		
Construction	565,331		
Other	77,624		
Total Finance Cost			662,827

TOTAL COSTS **9,623,973**

PROFIT

1,876,027

Performance Measures

Profit on Cost%	19.49%
Profit on GDV%	16.31%
Profit on NDV%	16.31%
IRR% (without Interest)	30.15%

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Profit Erosion (finance rate 9.000)

2 yrs

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