

Node Court
DRAFT Appraisal
17 Unit Scheme Without S106

Development Appraisal
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25 June 2024

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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	
				7,460,136
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 **8,660,302**

FINANCE

Debit Rate 9.000%, Credit Rate 0.000% (Nominal)				
Land			19,872	
Construction			524,884	
Other			67,328	
Total Finance Cost				612,084

TOTAL COSTS **9,272,385**

PROFIT

2,227,615

Performance Measures

Profit on Cost%	24.02%
Profit on GDV%	19.37%
Profit on NDV%	19.37%
IRR% (without Interest)	35.94%
Profit Erosion (finance rate 9.000)	2 yrs 5 mths