

Land at Burloes Cottages
22% AH Appraisal 3
LQ

Development Appraisal
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04 June 2025

APPRAISAL SUMMARY**LICENSED COPY**
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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
1-bed flat	5	255.00	5,196.08	265,000	1,325,000
2-bed flat	7	490.00	4,214.29	295,000	2,065,000
2-bed bungalow	1	76.00	4,934.21	375,000	375,000
2-bed house	6	475.00	4,926.32	390,000	2,340,000
3-bed house	128	13,169.00	4,879.64	502,031	64,260,000
4-bed house	101	13,447.00	4,572.02	608,713	61,480,000
5-bed house	5	948.00	4,166.67	790,000	3,950,000
1-bed flat AR	4	210.00	2,349.11	123,328	493,313
2-bed flat AR	5	357.00	2,355.29	168,168	840,839
2-bed bungalow AR	3	198.00	2,347.97	154,966	464,899
2-bed house AR	16	1,235.00	2,352.24	181,563	2,905,016
3-bed house AR	14	1,408.00	2,353.04	236,649	3,313,086
4-bed house AR	5	553.00	2,351.31	260,055	1,300,274
1-bed flat SO	2	113.00	3,055.15	172,616	345,232
2-bed flat SO	3	192.00	3,064.88	196,152	588,456
2-bed bungalow SO	1	106.00	3,069.26	325,342	325,342
2-bed house SO	8	665.00	3,058.04	254,200	2,033,598
3-bed house SO	8	758.00	3,059.58	289,895	2,319,160
4-bed house SO	<u>3</u>	<u>298.00</u>	3,054.04	303,368	<u>910,104</u>
Totals	325	34,953.00			151,634,319

NET REALISATION**151,634,319****OUTLAY****ACQUISITION COSTS**

Fixed Price	5,000,000		
Fixed Price		5,000,000	
			5,000,000
Stamp Duty	4.80%	240,000	
Agent Fee	1.75%	87,500	
			327,500

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost	
Build costs market housing	1 un	50,650,210	50,650,210	
Build costs market flats	1 un	1,547,650	1,547,650	
Build costs market bungalows	1 un	137,288	137,288	
Build costs affordable housing	1 un	8,882,167	8,882,167	
Build costs affordable bungalows	1 un	549,152	549,152	
Build costs affordable flats	1 un	1,811,478	1,811,478	
Single garages	1 un	1,900,000	1,900,000	
Double garages	<u>1 un</u>	<u>437,500</u>	<u>437,500</u>	
Totals			65,915,445	
Road/Site Works			23,375,600	89,291,045
Section 106 Costs				
Section 106 Costs			14,050,000	14,050,000

PROFESSIONAL FEES

Architect	10.00%	6,591,545	
			6,591,545

DISPOSAL FEES

Sales Agent Fee	2.85%	3,642,443	
Disposal fees AH	0.50%	79,197	
			3,721,639

Additional Costs

Developer return MH	17.50%	23,764,125	
Developer return AH	6.00%	950,359	
			24,714,484

FINANCE

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Timescale	Duration	Commences		
Pre-Construction	3	Oct 2024		
Construction	60	Jan 2025		
Sale	60	Oct 2025		
Total Duration	72			
Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			2,099,333	
Construction			5,472,340	
Total Finance Cost				7,571,673
TOTAL COSTS				151,267,886
PROFIT				366,433
Performance Measures				
Profit on Cost%		0.24%		
Profit on GDV%		0.24%		
IRR% (without Interest)		7.30%		