

Land at Burloes Cottages
25% AH Appraisal 5
Submitted build costs

APPRAISAL SUMMARY**LICENSED COPY**

Land at Burloes Cottages
22% AH Appraisal 5
Submitted build costs

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
1-bed flat	1	51.00	5,196.08	265,000	265,000
2-bed flat	6	420.00	4,214.29	295,000	1,770,000
2-bed bungalow	5	380.00	4,750.85	361,064	1,805,322
2-bed house	6	475.00	4,926.32	390,000	2,340,000
3-bed house	117	12,020.00	4,960.87	509,655	59,629,612
4-bed house	104	13,745.00	4,574.77	604,617	62,880,160
5-bed house	4	758.00	4,168.87	790,000	3,160,000
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 house AR	12	927.00	2,350.33	181,563	2,178,756
3-bed house AR	27	2,747.00	2,393.99	243,566	6,576,288
4-bed house AR	5	553.00	2,351.31	260,055	1,300,274
5-bed house AR	1	190.00	2,078.95	395,000	395,000
1-bed flat SO	6	317.00	3,262.56	172,372	1,034,232
2-bed flat SO	4	256.00	3,047.68	195,052	780,206
2-bed house SO	12	973.00	3,060.36	248,144	2,977,726
3-bed house SO	6	568.00	3,062.27	289,895	1,739,370
Totals	325	34,947.00			150,166,098

NET REALISATION**150,166,098****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	51,588,694	51,588,694	
Build costs market flats	1 un	1,823,650	1,823,650	
Build costs market bungalows	1 un	158,688	158,688	
Build costs affordable housing	1 un	9,045,820	9,045,820	
Build costs affordable bungalows	1 un	634,753	634,753	
Build costs affordable flats	1 un	2,134,905	2,134,905	
Single garages	1 un	1,900,000	1,900,000	
Double garages	1 un	437,500	437,500	
Totals			67,724,010	
Road/Site Works			23,375,600	
				91,099,610
Other Construction				
Part L			975,000	
Part F			1,625,000	
				2,600,000
Section 106 Costs				
Section 106 Costs			9,625,000	
				9,625,000
PROFESSIONAL FEES				
Architect	10.00%	6,869,901		
				6,869,901
DISPOSAL FEES				
Sales Agent Fee	2.85%	3,541,974		
Disposal fees AH	0.50%	89,605		
				3,631,579
Additional Costs				
Developer return MH	17.50%	23,073,766		
Developer return AH	6.00%	1,098,960		

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24,172,727

FINANCE

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	2,107,877	
Construction	4,719,718	
Total Finance Cost		6,827,596

TOTAL COSTS

150,153,912

PROFIT

12,186

Performance Measures

Profit on Cost%	0.01%
Profit on GDV%	0.01%
IRR% (without Interest)	7.00%