

Northwood & Pinner Cottage Hospital  
70 Private Units

Development Appraisal  
CARTER JONAS LLP  
28 June 2021

**APPRAISAL SUMMARY****CARTER JONAS LLP**

Northwood & Pinner Cottage Hospital  
70 Private Units

**Appraisal Summary for Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Private Resi	70	49,207	718.00	504,723	35,330,626

**NET REALISATION** **35,330,626**

**OUTLAY****ACQUISITION COSTS**

Residualised Price			3,695,147	
				3,695,147
Stamp Duty			174,257	
Effective Stamp Duty Rate		4.72%		
Agent Fee		1.00%	36,951	
Legal Fee		0.50%	18,476	
				229,685

**CONSTRUCTION COSTS**

Construction	Units	Unit Amount	Cost	
Base Build (inc contin)	1 un	19,647,529	19,647,529	<b>19,647,529</b>
S106	70 un	2,000.00 /un	140,000	
LBH CIL			611,828	
Mayoral CIL 2			161,887	
				913,715

**PROFESSIONAL FEES**

Professional Fees	10.00%	1,964,753	
			1,964,753

**MARKETING & LETTING**

Marketing	1.00%	353,306	
			353,306

**DISPOSAL FEES**

Sales Agent Fee	1.50%	529,959	
Sales Legal Fee	0.25%	88,327	
			618,286

**FINANCE**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land		616,053	
Construction		1,109,293	
Total Finance Cost			1,725,346

**TOTAL COSTS** **29,147,766**

**PROFIT** **6,182,860**

**Performance Measures**

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%
IRR% (without Interest)	25.03%
Profit Erosion (finance rate 6.500)	2 yrs 12 mths