

Surplus (Deficit) from Input land valuation at 1/10/2019		£532
HCA Development Appraisal Tool		
<u>INPUT SHEET 1 - SITE DETAILS</u>		
<u>Basic Site Details</u>		
FULL VIABILITY ASSESSMENT		
Site Address	579 - 583 Uxbridge Road Hayes	
OS X coordinate		
OS Y coordinate		
Site Reference	Appendix 9	
File Source	S73 scheme - 4 x Studio, 5 x 1b, 10 x 2b, 4 x 3b Flats	
Scheme Description		
Date of appraisal	01/10/2019	
Gross Site Area (hectares)	-	
Net Residential Site Area (hectares)	-	
Author & Organisation	Mark Smith - affordable housing 106	
Local Planning Authority	Hillingdon	
Land Purchase Price	214,000	
Land Purchase date	01/10/2019	
Most recent valuation of the site £	214,000	
Basis of valuation	Residual	
Date of valuation	01/10/2019	
Any note on valuation	Agreed BLV	
Developer of sale units		
Developer of affordable units		
Manager of affordable units		
HCA Investment Partner (where applicable)		
Note on applicant (eg sub partner status)		

Surplus (Deficit) from Input land valuation at 1/10/2019

£532

Warning: No affordable unit numbers entered

HCA Development Appraisal Tool

SUMMARY SHEET 1 - RESIDENTIAL MIX ASSUMPTIONS

Total Units input/transferred 23

3 Affordable Tenures, 5 OM Phases & 2 Private rent

There is an option to input your full list of property types ('GLA toolkit style') and have the tool summarise and populate (sheet Input 0 -Setup) the unit numbers, sizes, values and rent. See the setup sheet, (note if persons and habitable room data required then must be entered here).

Social Rented

Shared Ownership phase 1

Shared Ownership phase 2

Affordable Rent phase 1

Unit Size (sq m) - NIA													
Habitable Rooms per Unit													
Persons per Unit													
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0

0

Open Market Phase 5:	Build phase 5
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Property Type Description	1 Bed Flat Low rise	2 Bed Flat Low rise	3 Bed Flat Low rise	4 Bed + Flat Low rise	1 Bed Flat High rise	2 Bed Flat High rise	3 Bed Flat High rise	4 Bed + Flat High rise	2 Bed House	3 Bed House	4 Bed House	5 Bed House	6 Bed+ House
Total Number of Units													
Unit Size (sq m) - NIA													
Habitable Rooms per Unit													
Persons per Unit													
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0

0

Private Rental 1	Build phase 1
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Property Type Description	1 Bed Flat Low rise	2 Bed Flat Low rise	3 Bed Flat Low rise	4 Bed + Flat Low rise	1 Bed Flat High rise	2 Bed Flat High rise	3 Bed Flat High rise	4 Bed + Flat High rise	2 Bed House	3 Bed House	4 Bed House	5 Bed House	6 Bed+ House
Total Number of Units													
Unit Size (sq m) - NIA													
Habitable Rooms per Unit													
Persons per Unit													
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0

0

Private Rental 2	Build phase 2
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Property Type Description	1 Bed Flat Low rise	2 Bed Flat Low rise	3 Bed Flat Low rise	4 Bed + Flat Low rise	1 Bed Flat High rise	2 Bed Flat High rise	3 Bed Flat High rise	4 Bed + Flat High rise	2 Bed House	3 Bed House	4 Bed House	5 Bed House	6 Bed+ House
Total Number of Units													
Unit Size (sq m) - NIA													
Habitable Rooms per Unit													
Persons per Unit													
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0

0

See input cells for definitions

for Parking spaces

see Input 5 Res Costs cell C73

Total Units input

23

RESIDENTIAL VALUE ASSUMPTIONS

Valuation Basis

Full term yield based on current rents

Social RentedPercentage of target rent that the RP will charge tenants Default should be 100%

Type of Unit	Rent per Unit per Week (£)	Computed Target Rent per Unit per Week (£)	Gross £ rent per annum pu	Memo - Number of units
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House				
5 Bed House				
6 Bed+ House				
Management Costs (% of rent)		per annum		
Voids / bad debts (% of rent)		per annum		
Repairs Fund (% of rent)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		per annum	Yield is conventionally based on the current rental value: prevailing rates takes account of the yield	

Shared Ownership phase 1

This computation takes the rent, deducts costs, and capitalises the net income stream. An estimated adjustment is made for the owner occupier share.

Type of Unit	100% Share valuation	Total Capital Value (£ psm, NIA)	Total Net Rent after costs (£ per Unit)	Capital value of net rental stream (£ per Unit) on Full term yield based on current rents basis
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House				
5 Bed House				
6 Bed+ House				
Owner Occupier share (%)				
Unsold Equity Rent pa (%)		per annum		
Management Costs (% of rent)		per annum		
Voids / bad debts (% of rent)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		per annum		
Est. staircasing % of full value (if any)			0%	Forecast total % sold
Average year of staircase				

		<i>implied real value growth (above rate of interest)</i>	
Estimated long term house inflation %		-7.0%	house price inflation is set to
Staircasing equivalent to initial tranche of	0%		This inflates the present value of staircasing by the amount of 'real' houseprice infla
Initial tranche plus staircasing estimate	0%		Adding future estimated capital staircasing gain (if any) to initial tranche

Shared Ownership phase 2*This computation takes the rent, deducts costs, and capitalises the net income stream. An estimated adjustment is made for*

Type of Unit	100% Share valuation	Total Capital Value (£ psm, NIA)	Total Net Rent after costs (£ per Unit)	Capital value of net rental stream (£ per Unit) on Full term yield based on current rents basis
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House				
5 Bed House				
6 Bed+ House				
Owner Occupier share (%)				
Unsold Equity Rent pa (%)				per annum
Management Costs (% of rent)				per annum
Voids / bad debts (% of rent)				per annum
Rent Yield Capitalisation (%)				per annum
Est. staircasing % of full value (0%		0%	Forecast total % sold
Average year of staircase	0			
Estimated long term house infla	0%			
Staircasing equivalent to initial tranche of	0%			This inflates the present value of staircasing by the amount of 'real' houseprice infla
Initial tranche plus staircasing estimate	0%			Adding future estimated capital staircasing gain (if any) to initial tranche

Affordable Rent phase 1

Percentage of market rent	80.0%	100% MARKET Rent per Unit per Week (£)	Chargeable Rent per Unit per Week (£)	Total Annual Rent (£ per Unit)	Memo - Number of units
Type of Unit					
1 Bed Flat Low rise					
2 Bed Flat Low rise					
3 Bed Flat Low rise					
4 Bed + Flat Low rise					
1 Bed Flat High rise					
2 Bed Flat High rise					
3 Bed Flat High rise					
4 Bed + Flat High rise					
2 Bed House					
3 Bed House					
4 Bed House					
5 Bed House					

6 Bed+ House	Notice that where affordable rents are higher than Social rents then the cost percentages should be lower		
Man. Costs (% of AFFORDABLE rent)	per annum		
Voids / bad debts (% of AR)	per annum		
Repairs Fund (% of AR)	per annum		
Rent Yield Capitalisation (%)			

<u>Affordable Rent phase 2</u>	
Percentage of market rent	80.0%
Type of Unit	Chargeable Rent per Unit per Week (£)
1 Bed Flat Low rise	
2 Bed Flat Low rise	
3 Bed Flat Low rise	
4 Bed + Flat Low rise	
1 Bed Flat High rise	
2 Bed Flat High rise	
3 Bed Flat High rise	
4 Bed + Flat High rise	
2 Bed House	
3 Bed House	
4 Bed House	
5 Bed House	
6 Bed+ House	

Notice that where affordable rents are higher than Social rents then the cost percentages should be lower

Man. Costs (% of AFFORDABLE rent)	per annum		
Voids / bad debts (% of AR)	per annum		
Repairs Fund (% of AR)	per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)			

<u>Open Market Values</u>				
Open Market Phase 1:	Build phase 1			
Type of Unit	Sales Value per unit £	Unit size	Capital (Sales) Value (£ psm)	No of units
1 Bed Flat Low rise	300,000	51.0	5,882	1
2 Bed Flat Low rise	395,000	67.4	5,861	8
3 Bed Flat Low rise	465,000	92.5	5,027	
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House				
5 Bed House				
6 Bed+ House				

5,663.1 11

<u>Open Market Phase 2:</u>		Build phase 2	
Type of Unit	Sales Value per unit £		
1 Bed Flat Low rise	250,000	42.8	5,841
2 Bed Flat Low rise	400,000	69.5	5,755
3 Bed Flat Low rise	450,000	75.7	5,945
4 Bed + Flat Low rise			
1 Bed Flat High rise	315,000	54.0	5,833
2 Bed Flat High rise			

3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House		5,844.2	12
<u>Open Market Phase 3:</u> <u>Build phase 3</u>			
Type of Unit	Sales Value per unit £		
1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House			
<u>Open Market Phase 4:</u> <u>Build phase 4</u>			
Type of Unit	Sales Value per unit £		
1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House			
<u>Open Market Phase 5:</u> <u>Build phase 5</u>			
Type of Unit	Sales Value per unit £		
1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House			
<u>Private Rental 1 Build phase 1</u>			
Type of Unit	Rent per Unit per week (£)	Gross £ rent per annum pu	Memo - Number of units
1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise			

3 Bed Flat High rise
4 Bed + Flat High rise
2 Bed House
3 Bed House
4 Bed House
5 Bed House
6 Bed+ House

Management Costs (% of rent)

Voids / bad debts (% of rent)

Repairs Fund (% of rent)

Total Annual Cost 0%

Yield (%) (to capitalise the net rent) See user guidance

Private Rental 2 Build phase 2

Type of Unit	Rent per Unit per Week (£)	Gross £ rent per annum pu	Memo - Number of units
1 Bed Flat Low rise			
2 Bed Flat Low rise			
3 Bed Flat Low rise			
4 Bed + Flat Low rise			
1 Bed Flat High rise			
2 Bed Flat High rise			
3 Bed Flat High rise			
4 Bed + Flat High rise			
2 Bed House			
3 Bed House			
4 Bed House			
5 Bed House			
6 Bed+ House			

Management Costs (% of rent)

Voids / bad debts (% of rent)

Repairs Fund (% of rent)

Total Annual Cost 0%

Rent Yield Capitalisation (%)

Ground rents

	Average ground rent per unit per annum (£)	(where applicable)
Social Rented	<input type="text"/>	
Shared Ownership	<input type="text"/>	
Affordable Rent	<input type="text"/>	
Open market (all phases)	<input type="text"/>	
Yield (%)	<input type="text"/>	(to capitalise the ground rents)
Value of each residential car parking space	£0	(Only where sold separately -will be phased as for see Input 5 Res Costs cell C73 for parking numbers & co

Date of scheme appraisal		01-Oct-19	from Site Sheet	Month number	0	
<u>BUILDING PERIOD</u>						
Affordable Low rise flats		Construction Start Date	Construction End Date	Construction Start Month no.	Construction End Month no.	No. of units in tenure
Affordable High rise flats						0
Affordable Houses						0
Affordable Low rise flats ph 2						0
Affordable High rise flats ph 2						0
Affordable Houses ph 2						0
OM 1:Build phase 1		17-Feb-20	23-Mar-22	5	30	11
OM 2:Build phase 2		18-Jul-22	16-Oct-23	33	48	12
OM 3:Build phase 3						0
OM 4:Build phase 4						0
OM 5:Build phase 5						0
Private Rental 1Build phase 1						0
Private Rental 2Build phase 2						0
Social Rented RP Purchase Payment		RP Purchase (transfer) start date	Purchase end date	Start Month	End Month	No. of units in tenure
Shared Ownership phase 1 Purchase Payment		RP Purchase (transfer) start date	Purchase end date	Start Month	End Month	No. of units in tenure
Shared Ownership phase 2 Purchase Payment						0
Affordable Rent phase 1 Purchase Payment						0
Affordable Rent phase 2 Purchase Payment						0
OM Sales1:Build phase 1		Open Market Sale Start Date	Sale End Date	Start Month	End Month	No. of units in tenure
OM Sales2:Build phase 2		30-Mar-22	04-Nov-22	30	37	11 1.38
		01-Nov-23	31-May-24	49	56	12 1.50

OM Sales3:Build phase 3		
OM Sales4:Build phase 4		
OM Sales5:Build phase 5		

	First Rental Start Date	Final Rental Start Date	Start Month	End Month	units in
Private Rental 1Build phase 1					0
Private Rental 2Build phase 2					0
First Ground rent payment	Start Date	Month			0

		Building Cost £ per Sq m GROSS area	Net to Gross Adjustment	Maximum height in floors (flats only)	Memo-Number of units	Avg Cost pu	
Social Rented	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Shared Ownership phase 1	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Shared Ownership phase 2	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Affordable Rent phase 1	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Affordable Rent phase 2	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Open Market Phase 1:	Low rise flats	3,311.00	0%		4	11	233,335
	High rise flats				0	0	
	Houses				0	0	
Open Market Phase 2:	Low rise flats	3,311.10	0%		4	8	191,050
	High rise flats	3,311.20	0%		4	4	178,805
	Houses				0	0	
Open Market Phase 3:	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Open Market Phase 4:	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Open Market Phase 5:	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Private Rental 1 Phase 1	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	
Private Rental 2 Phase 2	Low rise flats				0	0	
	High rise flats				0	0	
	Houses				0	0	

* In blocks of flats to reflect the difference between GIA & NIA (i.e. common parts such as lifts, stairs, corridors etc) : 0% in houses which have no common areas

Fees & Contingencies as % of Building Costs		%					
Design and Professional Fees % (Architects, QS, Project Management)		10.00%					
Building Contingencies (% of Building Costs)							
* This section excludes Affordable Housing section 106 payments		All dates must be between	01-Oct-19	01-Oct-29			
External Works & Infrastructure Costs (£)	Comment on nature of issue	Cost (£)	Payment Start Date	Payment end date	Month of Payment Start	Month of Payment End	Cost per unit (all tenures)
Site Preparation/Demolition							
Roads and Sewers							
Services (Power, Water, Gas, Telco and IT)							
Strategic Landscaping							
Off Site Works							
Public Open Space							
Site Specific Sustainability Initiatives							
Plot specific external works							
Other 2							
Other 3							
Site Abnormals (£)	Comment on nature of issue	Cost (£)	Payment Start Date	Payment end date	Month of Payment Start	Month of Payment End	Cost per unit (all tenures)
De-canting tenants							
Decontamination							
Other							
Other 2							
		Building Costs (£ / car parking space)	Payment Date	Month of Payment			
Residential Car Parking Building Costs (average cost / car parking space)							
Total number of residential car parking spaces		0	(Open Market and Affordable)				
Sustainability							
Enter the Code level to which the affordable rented units are to be built		Additional information					
Enter the Code level to which the intermediate tenure units are to be built		4					
Enter the Code level to which the market sale units are to be built		4					
Certification Costs							

<u>Statutory Payments (£)</u>	Additional information	Cost (£)	Payment start date	Payment end date	<i>Month of Payment Start</i>	<i>Month of Payment End</i>	<i>Per unit</i>
Education							
Sport & Recreation							
Social Infrastructure							
Public Realm							
Affordable Housing							
Transport							
Highway							
Health							
Public Art							
Flood work							
Community Infrastructure Levy	per sq metre						
Other Tariff	per sq metre						
CIL		£232,461	07-May-21	07-May-21	19	19	10,107
Air Quality/Carbon/Local park		£236,378	14-Feb-22	14-Feb-22	28	28	10,277

OTHER COSTS

SITE PURCHASE COSTS

Agents Fees (% of site cost)	1.00%
Legal Fees (% of site cost)	0.80%
Stamp Duty (% of site cost)	7.10%

Other Acquisition Costs (£)	Comment on nature of issue	Cost (£)	Payment start date	Payment end date	<i>Month of Payment Start</i>	<i>Month of Payment End</i>

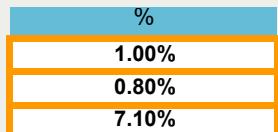
FINANCE COSTS

Arrangement Fee (£)

Interest Rate (%)

Misc Fees - Surveyors etc (£)

Credit balance reinvestment %



MARKETING COSTS

Affordable Housing Marketing Costs

	Cost (£)	Payment start date	Payment end date	Month of Payment Start	Month of Payment End
Developer cost of sale to RP (£)	£0				
RP purchase costs (£)	£0				
Intermediate Housing Sales and Marketing (£)	£0				

Open Market Housing Marketing Costs

Sales Fees (agents fees & marketing fees) - %	2.00%
Legal Fees (per Open Market unit) - £	£1,000
Agents Private Rental Intial Letting fees - %	0.00%

DEVELOPER'S OVERHEAD AND RETURN FOR RISK (before taxation)

Developer O/heads (£)	
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Open Market Housing (% GDV)	20.00%	20.0%	inc Overheads per open market home
Private Rental (% Cost)			
Affordable Housing (% Cost)	6.00%		

SCHEME

Site Address	579 - 583 Uxbridge Road Hayes
Site Reference	Appendix 9
File Source	S73 scheme - 4 x Studio, 5 x 1b, 10 x 2b, 4 x 3b Flats
Scheme Description	
Date of appraisal	01/10/2019
Net Residential Site Area (hectares)	
Author & Organisation	Mark Smith - affordable housing 106
HCA Investment Partner (where applicable)	0

Housing Mix (Affordable + Open Market)

Total Number of Units	23	units
Total Number of Open Market Units	23	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	1,453	sq m
Total Habitable Rooms	60	habitable rooms
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
% Affordable by Habitable Rooms	0.0%	
% Social Rented within the Affordable Hous	-	by number of units
% Social Rented within the Affordable Hous	-	by NIA of Units (sq m)
% Social Rented within the Affordable Hous	-	by habitable rooms
Density	No Area input	units/ hectare
Total Number of A/H Persons	0	Persons
Number of Social and Affordable Rent	0	Persons
Number of Intermediate	0	Persons
Total Number of Open Market Persons	62	Persons
Total Number of Persons	62	Persons
Gross site Area	0.00	hectares
Net Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

AH Residential Values

Full term yield based

Type of Unit	Social Rented	Shared Ownership phase 1	Affordable Rent phase 1	Shared Ownership phase 2	Affordable Rent phase 2
1 Bed Flat Low rise	£0	£0	£0	£0	£0
2 Bed Flat Low rise	£0	£0	£0	£0	£0
3 Bed Flat Low rise	£0	£0	£0	£0	£0
4 Bed + Flat Low rise	£0	£0	£0	£0	£0
1 Bed Flat High rise	£0	£0	£0	£0	£0
2 Bed Flat High rise	£0	£0	£0	£0	£0
3 Bed Flat High rise	£0	£0	£0	£0	£0
4 Bed + Flat High rise	£0	£0	£0	£0	£0
2 Bed House	£0	£0	£0	£0	£0
3 Bed House	£0	£0	£0	£0	£0
4 Bed House	£0	£0	£0	£0	£0
5 Bed House	£0	£0	£0	£0	£0
6 Bed+ House	£0	£0	£0	£0	£0
	£0	£0	£0	£0	£0

TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING) £0

RP Cross Subsidy (use of own assets) £0

LA s106 commuted in lieu £0

RP Re-cycled SHG £0

Other source of funding 2 £0

Land Remediation Tax Relief £0

OTHER SOURCES OF AFFORDABLE HOUSING FUNDING £0**TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)** £0**Open Market Housing**

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
Open Market Phase 1:	775	£5,663	£4,390,000
Open Market Phase 2:	678	£5,844	£3,960,000
Open Market Phase 3:	-	-	£0
Open Market Phase 4:	-	-	£0
Open Market Phase 5:	-	-	£0
Total	1,453	-	£8,350,000

Monthly Sales rate

1.38

1.50

	Average value (£ per unit)
Open Market Phase 1:	£399,091
Open Market Phase 2:	£330,000
Open Market Phase 3:	£0
Open Market Phase 4:	£0
Open Market Phase 5:	£0

Capital Value of Private Rental £0

TOTAL CAPITAL VALUE OF OPEN MARKET HOUSING £8,350,000

Car Parking

No. of Spaces	Price per Space (£)	Value
-	-	-

TOTAL VALUE OF CAR PARKING £0

Ground rent

	Capitalised annual ground rent
Social Rented	£0
Shared Ownership	£0
Affordable Rent	£0
Open market (all phases)	£0
TOTAL CAPITALISED ANNUAL GROUND RENT	£0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME	£8,350,000
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Non-Residential Values

Office	£0
Retail	£0
Industrial	£0
Leisure	£0
Community Use	£0

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME	£0
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TOTAL VALUE OF SCHEME	£8,350,000
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Residential Building, Marketing & Section 106 Costs

	Per sq meter
Affordable Housing Build Costs	£0
Open Market Housing Build Costs	£4,815,125
	-
	3,311
	£4,815,125

Residential Car Parking Build Costs £0

	Per unit
Site Preparation/Demolition	£0
Roads and Sewers	£0
Services (Power, Water, Gas, Telco and IT)	£0
Strategic Landscaping	£0
Off Site Works	£0
Public Open Space	£0
Site Specific Sustainability Initiatives	£0
Plot specific external works	£0
Other 2	£0
Other 3	£0

Other site costs

Building Contingencies	0.0%	£0	
Fees and certification		£481,513	20,935
Other Acquisition Costs (£)		£0	

Site Abnormals (£)

De-canting tenants	£0
Decontamination	£0
Other	£0
Other 2	£0

Total Building Costs inc Fees £5,296,638 230,289

Statutory 106 Costs (£)

Education	£0	
Sport & Recreation	£0	
Social Infrastructure	£0	
Public Realm	£0	
Affordable Housing	£0	
Transport	£0	
Highway	£0	
Health	£0	
Public Art	£0	
Flood work	£0	
Community Infrastructure Levy	£0	
Other Tariff	£0	
CIL	£232,461	10,107
Air Quality/Carbon/Local park	£236,378	10,277

Statutory 106 costs	£468,839		
Marketing (Open Market Housing ONLY)			
Sales/letting Fees	2.0%	£167,000	per OM unit 7,261
Legal Fees (per Open Market unit):	£1,000	£23,000	1,000
Marketing (Affordable Housing)			
Developer cost of sale to RP (£)		£0	per affordable unit
RP purchase costs (£)		£0	
Intermediate Housing Sales and Marketing (£)		£0	
Total Marketing Costs		£190,000	

Non-Residential Building & Marketing Costs

Building Costs	
Office	£0
Retail	£0
Industrial	£0
Leisure	£0
Community-use	£0
Professional Fees (Building, Letting & Sales)	£0
Office	£0
Retail	£0
Industrial	£0
Leisure	£0
Community-use	£0
Total Non-Residential Costs	£0

TOTAL DIRECT COSTS: **£5,955,477**

Finance and acquisition costs

Land Value	£214,000	9,304	per OM home	9,304
Arrangement Fee	£0	0.0%	0.0% of interest	
Misc Fees (Surveyors etc)	£0		0.00% of scheme value	
Agents Fees	£2,140			
Legal Fees	£1,712			
Stamp Duty	£15,194			
Total Interest Paid	£490,747			
Total Finance and Acquisition Costs	£723,793			

Developer's return for risk and profit

Residential				
Market Housing Return (inc OH) on Value	20.0%	£1,670,000	72,609	per OM unit
Affordable Housing Return on Cost	6.0%	£0		per affordable unit
Return on sale of Private Rent	0.0%	£0	#DIV/0!	per PR unit
Non-residential				

Office	£0
Retail	£0
Industrial	£0
Leisure	£0
Community-use	£0

Total Operating Profit **£1,670,000**
(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

Surplus/(Deficit) at completion 31/5/2024 **£730**

Present Value of Surplus (Deficit) at 1/10/2019 **£532** £23 per unit

Scheme Investment IRR **23.3%** (before Developer's returns and interest to avoid double counting)

Measures

Site Value as a Percentage of Total Scheme Value	2.6%
Site Value per hectare	No area input