

Chichester District Council

Local Plan & CIL Viability Assessment

Stage 1 (Initial review phase 2019-2020)

Commercial Typology Results
– Appraisal Summaries

DSP18563

A1-A5 Small Retail
Comparison Shops (200sqm) - MV
£100 CIL @ 6.5% Yield

Chichester District Council

A1-A5 Small Retail
 Comparison Shops (200sqm) - MV
 £100 CIL @ 6.5% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Comparison Shops (200sqm)	1	180.00	300.00	54,000	54,000	54,000

Investment Valuation

Comparison Shops (200sqm)

Market Rent	54,000	YP @	6.5000%	15.3846		
(1yr Rent Free)		PV 1yr @	6.5000%	0.9390	780,065	

GROSS DEVELOPMENT VALUE

780,065

Purchaser's Costs		5.75%	44,854			
Effective Purchaser's Costs Rate		5.75%		44,854		

NET DEVELOPMENT VALUE

735,211

NET REALISATION

735,211

OUTLAY

ACQUISITION COSTS

Residualised Price (0.03 Ha @ 6,526,213.31 /Hect)			195,786		195,786	
Stamp Duty			2,416			
Effective Stamp Duty Rate		1.23%				
Agent Fee		1.50%	2,937			
Legal Fee		0.75%	1,468			
Site Prep & s06 Costs	0.03 ha	200,000.00 /ha	6,000		12,821	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Comparison Shops (200sqm)	200.00	1,147.00	229,400	
Contingency		5.00%	11,470	
CIL		1.00%	20,000	
				260,870

Other Construction

Site Works		50.00%	114,700	114,700
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PROFESSIONAL FEES

All Professional		10.00%	11,470	11,470
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MARKETING & LETTING

Letting Agent Fee		10.00%	5,400	
Letting Legal Fee		1.00%	540	
				5,940

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				16,614

TOTAL COSTS

618,202

PROFIT

117,010

A1-A5 Small Retail
Convenience Store (300sqm) - MV
£100 CIL @ 6.5% Yield

Chichester District Council

A1-A5 Small Retail
 Convenience Store (300sqm) - MV
 £100 CIL @ 6.5% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Convenience Store	1	270.00	185.00	49,950	49,950	49,950

Investment Valuation

Convenience Store

Market Rent	49,950	YP @	6.5000%	15.3846		
(1yr Rent Free)		PV 1yr @	6.5000%	0.9390	721,560	

GROSS DEVELOPMENT VALUE

721,560

Purchaser's Costs		5.75%	41,490			
Effective Purchaser's Costs Rate		5.75%		41,490		

NET DEVELOPMENT VALUE

680,070

NET REALISATION

680,070

OUTLAY

ACQUISITION COSTS

Residualised Price (0.04 Ha @ 3,702,833.89 /Hect)			148,113		148,113	
Stamp Duty			1,481			
Effective Stamp Duty Rate		1.00%				
Agent Fee		1.50%	2,222			
Legal Fee		0.75%	1,111			
Site Prep & s06 Costs	0.04 ha	200,000.00 /ha	8,000		12,814	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Convenience Store	300.00	1,147.00	344,100	
Contingency		5.00%	17,205	
CIL		1.00%	30,000	
				391,305

MARKETING & LETTING

Letting Agent Fee		10.00%	4,995		
Letting Legal Fee		1.00%	500		
				5,495	

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)					
Total Finance Cost				14,110	

TOTAL COSTS

571,836

PROFIT

108,234

A1 Large Format Retail
Foodstore / Supermarket (2500sqm) - MV
£150 CIL @ 5% Yield

Chichester District Council

A1 Large Format Retail
 Foodstore / Supermarket (2500sqm) - MV
 £150 CIL @ 5% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Foodstore / Supermarket (2500 sqm)	1	2,250.00	270.00	607,500	607,500	607,500

Investment Valuation

Foodstore / Supermarket (2500 sqm)

Market Rent	607,500	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	11,571,429	

GROSS DEVELOPMENT VALUE

11,571,429

Purchaser's Costs		5.75%	665,357			
Effective Purchaser's Costs Rate		5.75%			665,357	

NET DEVELOPMENT VALUE

10,906,071

NET REALISATION

10,906,071

OUTLAY

ACQUISITION COSTS

Residualised Price (0.71 Ha @ 3,852,085.49 /Hect)			2,734,981		2,734,981	
Stamp Duty			127,749			
Effective Stamp Duty Rate		4.67%				
Agent Fee		1.50%	41,025			
Legal Fee		0.75%	20,512			
Site Prep & s06 Costs	0.71 ha	200,000.00 /ha	142,000			
					331,286	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Foodstore / Supermarket (2500 sqm)	2,500.00	1,458.00	3,645,000	
Contingency		5.00%	182,250	
CIL		1.00%	375,000	
				4,202,250

Other Construction

Site Works		15.00%	546,750	
				546,750

PROFESSIONAL FEES

All Professional		10.00%	419,175	
				419,175

MARKETING & LETTING

Letting Agent Fee		10.00%	60,750	
Letting Legal Fee		1.00%	6,075	
				66,825

MISCELLANEOUS FEES

Planning / Insurances		2.00%	72,900	
BREEAM		5.00%	182,250	
				255,150

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				613,940

TOTAL COSTS

9,170,357

PROFIT

1,735,714

Horticultural / Glasshouse
Larger Unit (5000 sqm) - MV
£0 CIL @ 7% Yield

Chichester District Council

Horticultural / Glasshouse
 Larger Unit (5000 sqm) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Larger Unit (5000sqm)	1	4,500.00	60.00	270,000	270,000	270,000

Investment Valuation

Larger Unit (5000sqm)

Market Rent	270,000	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	3,604,806	

GROSS DEVELOPMENT VALUE

3,604,806

Purchaser's Costs		5.75%	207,276			
Effective Purchaser's Costs Rate		5.75%			207,276	

NET DEVELOPMENT VALUE

3,397,530

NET REALISATION

3,397,530

OUTLAY

ACQUISITION COSTS

Residualised Price (0.67 Ha @ 109,522.67 /Hect)			73,380			
Agent Fee		1.50%	1,101		73,380	
Legal Fee		0.75%	550			
Site Prep & s06 Costs	0.67 ha	200,000.00 /ha	134,000			
					135,651	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost			
Larger Unit (5000sqm)	5,000.00	424.00	2,120,000			
Contingency		5.00%	106,000			
					2,226,000	

Other Construction

Site Works		15.00%	318,000			
					318,000	

PROFESSIONAL FEES

All Professional		10.00%	31,800			
					31,800	

MARKETING & LETTING

Letting Agent Fee		10.00%	27,000			
Letting Legal Fee		1.00%	2,700			
					29,700	

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost					42,278	

TOTAL COSTS

2,856,809

PROFIT

540,721

Horticultural / Glasshouse
Smaller Unit (1500 sqm) - MV
£0 CIL @ 7% Yield

Chichester District Council

Horticultural / Glasshouse
 Smaller Unit (1500 sqm) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Smaller Unit (1500sqm)	1	1,350.00	75.00	101,250	101,250	101,250

Investment Valuation

Smaller Unit (1500sqm)

Market Rent	101,250	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	1,351,802	

GROSS DEVELOPMENT VALUE

1,351,802

Purchaser's Costs		5.75%	77,729			
Effective Purchaser's Costs Rate		5.75%				

77,729

NET DEVELOPMENT VALUE

1,274,074

NET REALISATION

1,274,074

OUTLAY

ACQUISITION COSTS

Residualised Price (0.20 Ha @ 1,004,037.76 /Hect)			200,808			
Agent Fee		1.50%	3,012			200,808
Legal Fee		0.75%	1,506			
Site Prep & s06 Costs	0.20 ha	200,000.00 /ha	40,000			
						44,518

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost			
Smaller Unit (1500sqm)	1,500.00	424.00	636,000			
Contingency		5.00%	31,800			667,800
Other Construction						
Site Works		15.00%	95,400			95,400

PROFESSIONAL FEES

All Professional		10.00%	9,540			9,540
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MARKETING & LETTING

Letting Agent Fee		10.00%	10,125			
Letting Legal Fee		1.00%	1,013			
						11,138

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost						42,100

TOTAL COSTS

1,071,303

PROFIT

202,770

Hotel (60-Beds) - MV
£0 CIL @ 6.5% Yield

Chichester District Council

Hotel (60-Beds) - MV
 £0 CIL @ 6.5% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Hotel	60	1,500.00	28.54	6,250	375,000	375,000

Investment Valuation

Hotel						
Current Rent	375,000	YP @	6.5000%	15.3846	5,769,231	

GROSS DEVELOPMENT VALUE

Purchaser's Costs		5.75%	331,731			
Effective Purchaser's Costs Rate		5.75%		331,731		

NET DEVELOPMENT VALUE

NET REALISATION

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			1,526,357	1,526,357		
Site Survey & Prep Costs	0.42 ha	200,000.00 /ha	84,000	84,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Hotel	2,100.00	2,008.00	4,216,800	4,216,800
Contingency		5.00%	210,840	210,840

Other Construction

Site Works		15.00%	632,520	632,520
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PROFESSIONAL FEES

All Professional		10.00%	484,932	484,932
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MARKETING & LETTING

Letting Agent Fee		10.00%	37,500	
Letting Legal Fee		1.00%	3,750	
				41,250

MISCELLANEOUS FEES

Planning / Insurances		2.00%	84,336	
BREEAM		5.00%	210,840	
				295,176

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				132,955

TOTAL COSTS

PROFIT

4,572,116

865,384

Industrial / Warehousing
Larger Industrial (2000sqm) - MV
£0 CIL @ 7% Yield

Chichester District Council

Industrial / Warehousing
 Larger Industrial (2000sqm) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Larger Industrial (2000sqm)	1	1,800.00	80.00	144,000	144,000	144,000

Investment Valuation

Larger Industrial (2000sqm)

Market Rent	144,000	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	1,922,563	

GROSS DEVELOPMENT VALUE

1,922,563

Purchaser's Costs		5.75%	110,547			
Effective Purchaser's Costs Rate		5.75%			110,547	

NET DEVELOPMENT VALUE

1,812,016

NET REALISATION

1,812,016

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			789,473		789,473	
Site Prep & s06 Costs	0.50 ha	200,000.00 /ha	100,000		100,000	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Larger Industrial (2000sqm)	2,000.00	894.00	1,788,000	1,788,000
Contingency		5.00%	89,400	89,400

Other Construction

Site Works		15.00%	268,200	268,200
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PROFESSIONAL FEES

All Professional		10.00%	26,820	26,820
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MARKETING & LETTING

Letting Agent Fee		10.00%	14,400	
Letting Legal Fee		1.00%	1,440	
				15,840

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				24,844

TOTAL COSTS

1,523,632

PROFIT

288,385

Industrial / Warehousing
Smaller/Move-on Industrial Unit (500sqm) - MV
£0 CIL @ 7% Yield

Chichester District Council

Industrial / Warehousing
 Smaller/Move-on Industrial Unit (500sqm) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Smaller Industrial (500sqm)	1	450.00	105.00	47,250	47,250	47,250

Investment Valuation

Smaller Industrial (500sqm)

Market Rent	47,250	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	630,841	

GROSS DEVELOPMENT VALUE

630,841

Purchaser's Costs		5.75%	36,273			
Effective Purchaser's Costs Rate		5.75%				

36,273

NET DEVELOPMENT VALUE

594,568

NET REALISATION

594,568

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			335,755			335,755
Site Prep & s06 Costs	0.13 ha	200,000.00 /ha	26,000			26,000

CONSTRUCTION COSTS

Construction

	m²	Build Rate m²	Cost	
Smaller Industrial (500sqm)	500.00	1,320.00	660,000	660,000
Contingency		5.00%	33,000	33,000

Other Construction

Site Works		15.00%	99,000	99,000
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PROFESSIONAL FEES

All Professional		10.00%	9,900	9,900
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MARKETING & LETTING

Letting Agent Fee		10.00%	4,725	
Letting Legal Fee		1.00%	473	
				5,198

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				2,599

TOTAL COSTS

499,942

PROFIT

94,626

Office building (out of town) (1000sqm) - MV
£0 CIL @ 7% Yield

Chichester District Council

Office building (out of town) (1000sqm) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Office building (out of town) (1000sqm)	1	900.00	225.00	202,500	202,500	202,500

Investment Valuation

Office building (out of town) (1000sqm)

Market Rent (1yr Rent Free)	202,500	YP @ PV 1yr @	7.0000% 7.0000%	14.2857 0.9346	2,703,605	
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GROSS DEVELOPMENT VALUE

2,703,605

Purchaser's Costs		5.75%	155,457			
Effective Purchaser's Costs Rate		5.75%		155,457		

NET DEVELOPMENT VALUE

2,548,148

NET REALISATION

2,548,148

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			55,581	55,581		
Site Prep & s06 Costs	0.25 ha	200,000.00 /ha	50,000	50,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Office building (out of town) (1000sqm)	1,000.00	1,705.00	1,705,000	1,705,000
Contingency		5.00%	85,250	85,250

Other Construction

Site Works		15.00%	255,750	255,750
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PROFESSIONAL FEES

All Professional		10.00%	25,575	25,575
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MARKETING & LETTING

Letting Agent Fee		10.00%	20,250	
Letting Legal Fee		1.00%	2,025	
				22,275

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				54,338

TOTAL COSTS

2,142,607

PROFIT

405,541

Offices - town centre (500sqm) - MV
£0 CIL @ 7% Yield

Chichester District Council

Offices - town centre (500sqm) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Office building (500sqm)	1	450.00	225.00	101,250	101,250	101,250

Investment Valuation

Office building (500sqm)

Market Rent	101,250	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	1,351,802	

GROSS DEVELOPMENT VALUE

Purchaser's Costs		5.75%	77,729			
Effective Purchaser's Costs Rate		5.75%		77,729		

NET DEVELOPMENT VALUE

1,274,074

NET REALISATION

1,274,074

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			133,092	133,092		
Site Prep & s06 Costs	0.03 ha	200,000.00 /ha	6,000	6,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Office building (500sqm)	500.00	1,915.00	957,500	957,500
Contingency		5.00%	47,875	47,875

Other Construction

Site Works		15.00%	143,625	143,625
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PROFESSIONAL FEES

All Professional		10.00%	14,362	14,362
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MARKETING & LETTING

Letting Agent Fee		10.00%	10,125	
Letting Legal Fee		1.00%	1,013	
				11,138

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				23,895

TOTAL COSTS

1,071,303

PROFIT

202,770

Residential Institution (40-Beds) - MV
£0 CIL @ 7% Yield

Chichester District Council

Residential Institution (40-Beds) - MV
 £0 CIL @ 7% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Care Home	40	800.00	14.61	4,800	144,000	192,000	144,000

Investment Valuation

Care Home							
Current Rent	144,000	YP @	6.5000%	15.3846	2,215,385		

GROSS DEVELOPMENT VALUE

Purchaser's Costs		5.75%	127,385				
Effective Purchaser's Costs Rate		5.75%			127,385		

NET DEVELOPMENT VALUE

2,088,000

NET REALISATION

2,088,000

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)				1,339,269	1,339,269		
Site Survey & Prep Costs	0.32 ha	200,000.00 /ha	64,000		64,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Care Home	1,230.77	1,750.00	2,153,846	2,153,846
Contingency		5.00%	107,692	107,692

Other Construction

Site Works		15.00%	323,077	323,077
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PROFESSIONAL FEES

All Professional		10.00%	247,692	247,692
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MARKETING & LETTING

Letting Agent Fee		10.00%	14,400	
Letting Legal Fee		1.00%	1,440	
				15,840

MISCELLANEOUS FEES

Planning / Insurances		2.00%	43,077	
BREEAM		5.00%	107,692	
				150,769

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				32,044

TOTAL COSTS

1,755,692

PROFIT

332,308

A1 Large Format Retail
Retail Warehouse (1000sqm) - MV
£150 CIL @ 5.5% Yield

Chichester District Council

A1 Large Format Retail
Retail Warehouse (1000sqm) - MV
£150 CIL @ 5.5% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Retail Warehouse (1000sqm)	1	900.00	250.00	225,000	225,000	225,000

Investment Valuation

Retail Warehouse (1000sqm)

Market Rent	225,000	YP @	5.5000%	18.1818		
(1yr Rent Free)		PV 1yr @	5.5000%	0.9479	3,877,639	

GROSS DEVELOPMENT VALUE

3,877,639

Purchaser's Costs		5.75%	222,964			
Effective Purchaser's Costs Rate		5.75%			222,964	

NET DEVELOPMENT VALUE

3,654,675

NET REALISATION

3,654,675

OUTLAY

ACQUISITION COSTS

Residualised Price (0.25 Ha @ 6,280,936.77 /Hect)			1,570,234		1,570,234	
Stamp Duty			69,512			
Effective Stamp Duty Rate		4.43%				
Agent Fee		1.50%	23,554			
Legal Fee		0.75%	11,777			
Site Prep & s06 Costs	0.25 ha	200,000.00 /ha	50,000		154,842	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Retail Warehouse (1000sqm)	1,000.00	862.00	862,000	
Contingency		5.00%	43,100	
CIL		1.00%	150,000	
				1,055,100

Other Construction

Site Works		15.00%	129,300	129,300
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PROFESSIONAL FEES

All Professional		10.00%	12,930	12,930
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MARKETING & LETTING

Letting Agent Fee		10.00%	22,500	
Letting Legal Fee		1.00%	2,250	
				24,750

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				125,873

TOTAL COSTS

3,073,029

PROFIT

581,646

Student Accommodation (Cluster - 400-Beds) - MV
£150 CIL @ 5.5% Yield

Chichester District Council

Student Accommodation (Cluster - 400-Beds) - MV
 £150 CIL @ 5.5% Yield

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Student Accommodation	400	4,800.00	25.40	8,640	2,592,000	3,456,000	2,592,000

Investment Valuation

Student Accommodation

Current Rent	2,592,000	YP @	5.5000%	18.1818	47,127,273		
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GROSS DEVELOPMENT VALUE

47,127,273

Purchaser's Costs
 Effective Purchaser's Costs Rate

5.75%	2,709,818
5.75%	

2,709,818

NET DEVELOPMENT VALUE

44,417,455

NET REALISATION

44,417,455

OUTLAY

ACQUISITION COSTS

Residualised Price (0.92 Ha @ 11,236,238.93 /Hect)				10,337,340	10,337,340		
Stamp Duty				506,367			
Effective Stamp Duty Rate		4.90%					
Agent Fee		1.50%		155,060			
Legal Fee		0.75%		77,530			
Site Survey & Prep Costs	0.92 ha	200,000.00 /ha		184,000			
					922,957		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Student Accommodation	7,384.62	1,921.00	14,185,846	
Contingency		5.00%	744,757	
CIL	7,384.62 m ²	150.00	1,107,692	16,038,295
Other Construction				
Site Works		5.00%	709,292	709,292

PROFESSIONAL FEES

All Professional	10.00%	1,418,585	1,418,585
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MARKETING & LETTING

Letting Agent Fee	10.00%	259,200	
Letting Legal Fee	1.00%	25,920	
			285,120

DISPOSAL FEES

Sales Agent Fee	1.50%	666,262	
Sales Legal Fee	0.50%	222,087	
			888,349

Additional Costs

Arrangement Fee	2.00%	206,747	206,747
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MISCELLANEOUS FEES

Planning / Insurances	2.00%	283,717	
BREEAM	5.00%	709,292	
			993,009

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			3,192,306

TOTAL COSTS

34,992,000

PROFIT

9,425,455