

Financial Evaluation Summary- Proposed SchemePresent DayIncome & Net Development Value Statement Summary:

	NSA (sq ft)	Rental Value	£ psf	Capital Value	£ psf
1.1 Residential for Rent	147,747			£75,498,717	£511
1.2 Residential for Sale	138,985			£88,255,475	£635
1.3 Residential for Discount Market Rent	71,680			£31,539,200	£440
1.4 Car parking Revenue				£2,400,000	
1.5 Ground Rents Revenue				£1,360,000	
Sub Total Residential	358,412			£199,053,392	£555
1.3 Commercial					
Sub Total Commercial	12,318	£	-	£1,071,429	
1.4 Total Disposal Proceeds	370,730		£0	£200,124,821	
1.5 Net Development Value of Scheme				£200,124,821	

2.0 Development Cost Statement- Summary

	GIA-SQFT	£/sqft	Total Cost £	% on GDV
2.1 Land Acquisition (incl. Fees)- Leisure centre Shell & Core			£25,200,000	14%
2.2 Construction Costs	463412.5	240	£111,219,000	61%
2.3 Inflation				0%
2.4 Contingency		5%	£6,820,950	4%
2.5 Professional Fees		10%	£13,641,900	7%
2.6 Marketing / Letting / Disposal Fees			£4,978,092	3%
2.7 Other Fees & Costs			£2,640,000	1%
2.8 Planning Obligations / Payments			£4,066,708	2%
2.9 Finance (Land, Construction & Associated Costs)		7%	£15,201,633	8%
			£183,768,282	100%
3.0 <u>Profit/(Loss) Statement</u>				
3.1 Profit/(Loss) on GDV			£16,356,538	8%
3.2 IRR (ecl. Finance)			11.25%	