

APPRAISAL SUMMARY**BRUTON KNOWLES****Liss Forest Nursery
Policy Compliant Development****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Market Housing	1	28,462	447.26	12,730,000	12,730,000
Affordable Housing	1	15,786	236.87	3,739,307	3,739,307
Totals	2	44,248			16,469,307

NET REALISATION 16,469,307**OUTLAY****ACQUISITION COSTS**

Residualised Price			2,076,664		2,076,664
Stamp Duty			93,333		
Effective Stamp Duty Rate		4.49%			
Agent Fee			20,767		
Legal Fee		0.80%	16,613		
					130,713

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost	
Base Build Cost	44,249	129.31	5,721,984	
Contingency		5.00%	476,960	
				6,198,944

Other Construction Costs

Externals			1,844,156	
Abnormals			1,973,052	
				3,817,208

Section 106 Costs

Section 106 Costs			125,000	
				125,000

PROFESSIONAL FEES

Architect		8.00%	763,135	
				763,135

DISPOSAL FEES

Sales Agent Fee - Market Housing		2.50%	318,250	
Sales Agent Fee - Affordable			10,000	
Sales Legal Fee - Market			14,250	
Sales Legal Fee - Affordable			6,300	
				348,800

TOTAL COSTS BEFORE FINANCE 13,460,465**FINANCE**

Timescale	Duration	Commences
Purchase	1	Feb 2022
Pre-Construction	5	Mar 2022
Construction	15	Aug 2022
Sale	6	Nov 2023
Total Duration	27	

Debit Rate 6.000%, Credit Rate 0.000% (Nominal)

Land		230,401	
Construction		255,948	
Other		70,214	
Total Finance Cost			556,563

TOTAL COSTS 14,017,027

**Liss Forest Nursery
Policy Compliant Development**

PROFIT

2,452,280**Performance Measures**

Profit on Cost%	17.50%
Profit on GDV%	14.89%
Profit on NDV%	14.89%
IRR% (without Interest)	27.08%
Profit Erosion (finance rate 6.000)	2 yrs 8 mths
Cost per Gross ft ²	158
Cost per Net ft ²	158
Land Cost pAcre	0
Land Cost per Plot	1,038,332

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