

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

Currency in £

**REVENUE**

Sales Valuation	Units	ft <sup>2</sup>	Sales Rate ft <sup>2</sup>	Unit Price	Gross Sales
Market Housing	1	37,680	452.63	17,055,000	17,055,000
Affordable Housing	1	6,568	325.68	2,139,098	2,139,098
<b>Totals</b>	<b>2</b>	<b>44,248</b>			<b>19,194,098</b>

**NET REALISATION** 19,194,098**OUTLAY****ACQUISITION COSTS**

Residualised Price			3,671,482		3,671,482
Stamp Duty			173,074		
Effective Stamp Duty Rate		4.71%			
Agent Fee			36,715		
Legal Fee		0.80%	29,372		
					239,161

**CONSTRUCTION COSTS**

Construction	ft <sup>2</sup>	Build Rate ft <sup>2</sup>	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%	426,375	
Sales Agent Fee - Affordable			10,000	
Sales Legal Fee - Market			14,250	
Sales Legal Fee - Affordable			6,300	
				456,925

**TOTAL COSTS BEFORE FINANCE** 15,271,854**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		408,184	
Construction		303,269	
Other		97,508	
Total Finance Cost			808,961

**TOTAL COSTS** 16,080,815

**Liss Forest Nursery  
Proposed Development**

PROFIT

3,113,283

**Performance Measures**

Profit on Cost%	19.36%
Profit on GDV%	16.22%
Profit on NDV%	16.22%
IRR% (without Interest)	24.91%
Profit Erosion (finance rate 6.000)	2 yrs 12 mths
Cost per Gross ft <sup>2</sup>	182
Cost per Net ft <sup>2</sup>	182
Land Cost pAcre	0
Land Cost per Plot	1,835,741

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