

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

Currency in £

**REVENUE**

Sales Valuation	Units	ff	Sales Rate ff <sup>2</sup>	Unit Price	Gross Sales
Market Housing	1	28,462	447.26	12,730,000	12,730,000
Affordable Housing	<u>1</u>	<u>15,786</u>	236.87	3,739,307	<u>3,739,307</u>
<b>Totals</b>	<b>2</b>	<b>44,248</b>			<b>16,469,307</b>

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

Residualised Price			667,611		667,611
Stamp Duty			22,881		
Effective Stamp Duty Rate		3.43%			
Agent Fee		1.00%	6,676		
Legal Fee		0.80%	5,341		
					34,898

**CONSTRUCTION COSTS**

Construction	ft <sup>2</sup>	Build Rate ff	Cost	
Base Build Cost	44,249	259.06	11,463,069	11,463,069

**Section 106 Costs**

Section 106 Costs			15,000	
Section 278 Costs			80,000	
				95,000

**PROFESSIONAL FEES**

Architect		8.00%	917,046		917,046
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**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****13,526,424****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 6.500%, Credit Rate 0.000% (Nominal)

Land		79,722	
Construction		334,913	
Other		75,969	
Total Finance Cost			490,604

**TOTAL COSTS****14,017,027****PROFIT****2,452,280**

**Liss Forest Nursery****Policy Compliant Development****Performance Measures**

Profit on Cost%	17.50%
Profit on GDV%	14.89%
Profit on NDV%	14.89%
IRR% (without Interest)	32.20%
Profit Erosion (finance rate 6.500)	2 yrs 6 mths
Cost per Gross ft <sup>2</sup>	158
Cost per Net ft <sup>2</sup>	158
Land Cost pAcre	0
Land Cost per Plot	333,806

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