Bolston House, Bonvilston, Vale of Glamorgan (March 24)
VIABILITY APPRAISAL 14no. units- INC s.106 Contributions

Development Appraisal
NP Linnells
04 April 2024

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VIABILITY APPRAISAL 14no. units- INC s.106 Contributions

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Plot 1	1	3,854	298.39	1,150,000	1,150,000
Plot 2	1	3,106	289.76	900,000	900,000
Plot 3	1	3,040	296.05	900,000	900,000
Plot 4	1	3,040	296.05	900,000	900,000
Plot 5	1	2,327	298.67	695,000	695,000
Plot 6	1	2,033	307.43	625,000	625,000
Plot 7	1	3,270	290.52	950,000	950,000
Plot 8	1	3,963	277.57	1,100,000	1,100,000
Plots 9 - Semi - Intermediate (70% OMV)	1	1,310	213.74	280,000	280,000
Plots 11 & 13 - GF 1 bed flat AFFORDABLE (42% 2023 ACG)	2	1,240	117.48	72,836	145,672
Plot 12 - FF 2 bed flat AFFORDABLE (42% 2023 ACG)	1	1,143	78.10	89,271	89,271
Plot 14 - FF 2 bedflat AFFORDABLE (42% 2023 ACG)	1	1,005	88.83	89,271	89,271
Plot 10 -Semi Det AFFORDABLE (42% 2023 ACG)	1	1,310	73.56	96,359	96,359
Totals	**14**	**30,641**			**7,920,573**

NET REALISATION			7,920,573	
OUTLAY				
ACQUISITION COSTS				
Fixed Price	925,000			
Fixed Price		925,000		
			925,000	
Stamp Duty		90,700		
Effective Stamp Duty Rate	9.81%			
Legal Fee		6,000		
Planning Consultant		21,873		
Planning App & SABS App \fee		8,000		
Development Surveyor		3,250		
Surveys		16,000		
Structural Engineer		10,000		
Transport Study		3,000		
Architect		41,250		
Landscape Design		3,000		
QS		2,000		
			205,073	

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost	
Plot 1	3,854	147.44	568,234	
Plot 2	3,106	147.44	457,949	
Plot 3	3,040	147.44	448,218	
Plot 4	3,040	147.44	448,218	
Plot 5	2,327	147.44	343,093	
Plot 6	2,033	147.44	299,746	
Plot 7	3,270	147.44	482,129	
Plot 8	3,963	147.44	584,305	
Plots 9 - Semi - Intermediate (70% OMV)	1,310	125.14	163,933	
Plots 11 & 13 - GF 1 bed flat AFFORDABLE (42% 2023 ACG)	1,240	139.63	173,141	
Plot 12 - FF 2 bed flat AFFORDABLE (42% 2023 ACG)	1,143	139.63	159,597	
Plot 14 - FF 2 bedflat AFFORDABLE (42% 2023 ACG)	1,005	139.63	140,328	
Plot 10 -Semi Det AFFORDABLE (42% 2023 ACG)	1,310	125.14	163,933	
Totals	**30,641 ft²**		**4,432,823**	
Developers Contingency		3.00%	173,967	
S 106 - POS			34,686	
S106 - Public Art		1.00%	57,989	
S106 - Education			109,743	
S106 - Sustainable Transport			29,900	
				4,839,108

Other Construction	
External Works	747,065
Garages (5no.) 1940sqft x £89.82	174,318
Abnormal - SAB/SUDS/Soft Landscapin	68,830
Abnormal - Services	114,702

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Abnormal - Hard Landscaping			31,128	
Abnormal - Walls & Fencing			188,105	
Abnormal - Demolition			41,937	
				1,366,085
PROFESSIONAL FEES				
Design, building regs, PM, Eng		8.00%	463,913	
Finance Arrangement Fee		1.50%	77,698	
Finace Exit Fee		1.50%	77,698	
				619,309
MARKETING & LETTING				
Marketing			25,000	
				25,000
DISPOSAL FEES				
Sales Agent Fee		1.00%	75,000	
Sales Legal Fee	14 un	800.00 /un	11,200	
				86,200
FINANCE				
Debit Rate 5.600%, Credit Rate 0.000% (Nominal)				
Land			68,509	
Construction			224,906	
Other			141,679	
Total Finance Cost				435,095
TOTAL COSTS				**8,500,870**
PROFIT				
				(580,297)
Performance Measures				
Profit on Cost%		-6.83%		
Profit on GDV%		-7.33%		
Profit on NDV%		-7.33%		
IRR% (without Interest)		-1.79%		
Profit Erosion (finance rate 5.600)		N/A		