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

Development Appraisal
NP Linnells
04 April 2024

APPRAISAL SUMMARY	**NP LINNELLS**

Bolston House, Bonvilston, Vale of Glamorgan (March 24)
VIABILITY APPRAISAL 14no. units- EXC 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 Det	1	1,310	305.34	400,000	400,000
Plots 11 & 13 - GF 1 bed flat	2	1,240	306.45	190,000	380,000
Plot 12 - FF 2 bed flat	1	1,143	279.97	320,000	320,000
Plot 14 - FF 2 bedflat	1	1,005	308.46	310,000	310,000
Plot 10 -Semi Det	1	1,310	305.34	400,000	400,000
Totals	**14**	**30,641**			**9,030,000**

NET REALISATION				**9,030,000**
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 Det	1,310	125.14	163,933	
Plots 11 & 13 - GF 1 bed flat	1,240	139.63	173,141	
Plot 12 - FF 2 bed flat	1,143	139.63	159,597	
Plot 14 - FF 2 bedflat	1,005	139.63	140,328	
Plot 10 -Semi Det	1,310	125.14	163,933	
Totals	**30,641 ft²**		**4,432,823**	
Developers Contingency		3.00%	173,967	
				4,606,790
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	
Abnormal - Hard Landscaping			31,128	
Abnormal - Walls & Fencing			188,105	
Abnormal - Demolition			41,937	
				1,366,085

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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%	90,300	
Sales Legal Fee	14 un	800.00 /un	11,200	
				101,500
FINANCE				
Debit Rate 5.600%, Credit Rate 0.000% (Nominal)				
Land			68,509	
Construction			215,542	
Other			117,846	
Total Finance Cost				401,897
TOTAL COSTS				**8,250,655**
PROFIT				
				779,345
Performance Measures				
Profit on Cost%		9.45%		
Profit on GDV%		8.63%		
Profit on NDV%		8.63%		
IRR% (without Interest)		14.85%		
Profit Erosion (finance rate 5.600)		1 yr 7 mths		