

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

Development Appraisal  
NP Linnells  
17 June 2022

**APPRAISAL SUMMARY****NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan  
VIABILITY APPRAISAL 14no. units- INC s.106 Contributions****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
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 AFFORDABLE	2	1,240	81.09		50,274	100,548
Plot 12 - FF 2 bed flat AFFORDABLE	1	1,143	54.53		62,328	62,328
Plot 14 - FF 2 bedflat AFFORDABLE	1	1,005	62.02		62,328	62,328
Plot 10 -Semi Det AFFORDABLE	<u>1</u>	<u>1,310</u>	68.00		89,082	<u>89,082</u>
<b>Totals</b>	<b>14</b>	<b>30,641</b>				<b>7,934,286</b>

**NET REALISATION****7,934,286****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	ft <sup>2</sup>	Build Rate	ft <sup>2</sup>	Cost
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**APPRAISAL SUMMARY****NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan****VIABILITY APPRAISAL 14no. units- INC s.106 Contributions**

Plot 1	3,854	146.87	566,037	
Plot 2	3,106	146.87	456,178	
Plot 3	3,040	146.87	446,485	
Plot 4	3,040	146.87	446,485	
Plot 5	2,327	146.87	341,766	
Plot 6	2,033	146.87	298,587	
Plot 7	3,270	146.87	480,265	
Plot 8	3,963	146.87	582,046	
Plots 9 - Semi Det	1,310	122.77	160,829	
Plots 11 & 13 - GF 1 bed flat AFFORDABLE	1,240	147.34	182,702	
Plot 12 - FF 2 bed flat AFFORDABLE	1,143	147.34	168,410	
Plot 14 - FF 2 bedflat AFFORDABLE	1,005	147.34	148,077	
Plot 10 -Semi Det AFFORDABLE	1,310	122.77	160,829	
<b>Totals</b>	<b>30,641 ft²</b>		<b>4,438,694</b>	
Developers Contingency		5.00%	290,239	
S 106 - POS	9 un	2,668.00 /un	24,012	
S106 - Public Art		1.00%	58,048	
				4,810,993
<b>Other Construction</b>				
External & Abnormal Costs			1,191,767	
Garages (5no.) 1940sqft x £89.82			174,318	
				1,366,085
<b>PROFESSIONAL FEES</b>				
Design, building regs, PM, Eng		8.00%	464,382	
Finance Arrangement Fee		1.50%	84,457	
Finance Exit Fee		1.50%	84,457	
				633,296
<b>MARKETING &amp; LETTING</b>				
Marketing			25,000	
				25,000
<b>DISPOSAL FEES</b>				
Sales Agent Fee		1.00%	76,200	
Sales Legal Fee	14 un	800.00 /un	11,200	
				87,400
<b>FINANCE</b>				
Debit Rate 4.550%, Credit Rate 0.000% (Nominal)				
Land			55,393	
Construction			176,785	
Other			112,849	
Total Finance Cost				345,027
<b>TOTAL COSTS</b>				<b>8,397,873</b>
<b>PROFIT</b>				<b>(463,587)</b>

**Bolston House, Bonvilston, Vale of Glamorgan  
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Profit on Cost%	-5.52%
Profit on GDV%	-5.84%
Profit on NDV%	-5.84%
IRR% (without Interest)	-1.49%
Profit Erosion (finance rate 4.550)	N/A