

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

Development Appraisal
NP Linnells
17 June 2022

APPRAISAL SUMMARY**NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan
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	<u>1</u>	<u>1,310</u>	305.34	400,000	<u>400,000</u>
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
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APPRAISAL SUMMARY**NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan****VIABILITY APPRAISAL 14no. units- EXC 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	1,240	147.34	182,702	
Plot 12 - FF 2 bed flat	1,143	147.34	168,410	
Plot 14 - FF 2 bedflat	1,005	147.34	148,077	
Plot 10 -Semi Det	1,310	122.77	160,829	
Totals	30,641 ft²		4,438,694	
Developers Contingency		5.00%	290,239	
				4,728,933
Other Construction				
External & Abnormal Costs			1,191,767	
Garages (5no.) 1940sqft x £89.82			174,318	
				1,366,085
PROFESSIONAL FEES				
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
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 4.550%, Credit Rate 0.000% (Nominal)				
Land			55,393	
Construction			176,785	
Other			97,748	
Total Finance Cost				329,926
TOTAL COSTS				8,314,813
PROFIT				715,187

Performance Measures

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

Profit on Cost%	8.60%
Profit on GDV%	7.92%
Profit on NDV%	7.92%
IRR% (without Interest)	12.99%
Profit Erosion (finance rate 4.550)	1 yr 10 mths