

Greenhurst & Blastreat, Fitzalan Rd, Arundel

BN18 9JS

Sheltered Housing Scheme

Appraisal Summary for Phase 1

Currency in £

REVENUE

SALES		15,965,312
GROSS RENTAL VALUE pa	20,700	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		412,320

GROSS DEVELOPMENT VALUE

16,377,632

Purchaser's Costs	23,853	
Effective Purchaser's Costs Rate	5.78%	23,853

NET DEVELOPMENT VALUE

16,353,779

NET REALISATION

16,353,779

OUTLAY

ACQUISITION COSTS

Residualised Price	1,846,881	
		1,846,881
Stamp Duty	4.00%	73,875
Agent Fee	1.00%	18,469
Legal Fee	0.75%	13,852
		106,196

CONSTRUCTION COSTS

Base Construction 4,479.00 m ² @ 1,607.00 /m ²	7,197,753	
Developers Contingency	359,888	
Road/Site Works	45,000	
Statutory/LA	575,820	
		8,178,461

PROFESSIONAL FEES

Architect	10.00%	719,775
		719,775

MARKETING & LETTING

Marketing	4.00%	638,612
		638,612

DISPOSAL FEES

Sales Agent Fee	2.00%	327,076
Sales Legal Fee	0.50%	81,769
		408,844

Total Additional Costs

92,000

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)		
Land	418,052	
Construction	669,431	
Total Finance Cost		1,087,483

TOTAL COSTS

13,078,253

PROFIT

3,275,526

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Performance Measures

IRR	21.02%
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