H5 - North Braemar 75% AH

Development Appraisal
Prepared by Kate Paton
Licensed Copy
16 September 2024

APPRAISAL SUMMARY

LICENSED COPY

H5 - North Braemar 75% AH

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
Private Housing at 25% of total	8	8,396	267.98	281,250	2,250,000
NET REALISATION				**2,250,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (6.42 Acres 46,013.67 pAcre)			295,408		
				295,408	
LBTT			4,362		
Agent Fee		0.75%	2,216		
Legal Fee		0.75%	2,216		
Town Planning			5,000		
Building warrant	8 un	400.00 /un	3,200		
Survey			2,500		
				19,493	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
Private Housing at 25% of total	8,396	123.88	1,040,088	**1,040,088**	
Contingency		5.00%	62,405		
				62,405	
Other Construction					
External Works (% of build cost)		20.00%	208,018		
				208,018	
PROFESSIONAL FEES					
Professional Fees		6.00%	74,886		
				74,886	
MARKETING & LETTING					
Marketing	8 un	2,500.00 /un	20,000		
NHBC	8 un	750.00 /un	6,000		
				26,000	
DISPOSAL FEES					
Sales Agent Fee		0.75%	16,875		
Sales Legal Fee		0.75%	16,875		
				33,750	
FINANCE					
Debit Rate 8.500%, Credit Rate 1.500% (Nominal)					
Land			26,399		
Construction			13,808		
Other			(255)		
Total Finance Cost				39,952	
TOTAL COSTS				**1,800,000**	
PROFIT					
				450,000	

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	76.06%
Profit Erosion (finance rate 8.500)	2 yrs 8 mths