H2 - Blair Atholl 75% AH

Development Appraisal
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APPRAISAL SUMMARY

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H2 - Blair Atholl 75% AH

Summary Appraisal for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
	3	3,188	239.96	255,000	765,000
NET REALISATION				**765,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (0.99 Acres 115,602.69 pAcre)			114,447		
				114,447	
Agent Fee		0.75%	858		
Legal Fee		0.75%	858		
Town Planning			5,000		
Building warrant	3 un	400.00 /un	1,200		
Survey			2,500		
				10,417	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
	3,188	106.97	341,012	**341,012**	
Contingency		5.00%	20,461		
				20,461	
Other Construction					
External Works (% of build cost)		20.00%	68,202		
				68,202	
PROFESSIONAL FEES					
Professional Fees		6.00%	24,553		
				24,553	
MARKETING & LETTING					
Marketing	3 un	2,500.00 /un	7,500		
NHBC	3 un	750.00 /un	2,250		
				9,750	
DISPOSAL FEES					
Sales Agent Fee		0.75%	5,738		
Sales Legal Fee		0.75%	5,738		
				11,475	
FINANCE					
Debit Rate 8.500%, Credit Rate 1.500% (Nominal)					
Other			11,684		
Total Finance Cost				11,684	
TOTAL COSTS				**612,000**	
PROFIT					
				153,000	
Performance Measures					
Profit on Cost%		25.00%			
Profit on GDV%		20.00%			
Profit on NDV%		20.00%			
IRR		106.73%			
Profit Erosion (finance rate 8.500)		2 yrs 8 mths			