H1 - Newtonmore 25% AH

Perth Rd/Station Rd

Development Appraisal
Prepared by Kate Paton
Licensed Copy
27 September 2024

APPRAISAL SUMMARY

LICENSED COPY

H1 - Newtonmore 25% AH

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
Private Housing at 75% of total	90	83,832	273.76	255,000	22,950,000
NET REALISATION				**22,950,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (29.40 Acres 102,557.49 pAcre)			3,015,190		
				3,015,190	
LBTT			119,934		
Agent Fee		0.75%	22,614		
Legal Fee		0.75%	22,614		
Town Planning			5,000		
Building warrant	90 un	400.00 /un	36,000		
Survey			2,500		
				208,661	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
Private Housing at 75% of total	83,832	125.16	10,492,616	**10,492,616**	
Contingency		5.00%	629,557		
				629,557	
Other Construction					
External Works (% of build cost)		20.00%	2,098,523		
				2,098,523	
PROFESSIONAL FEES					
Professional Fees		6.00%	755,468		
				755,468	
MARKETING & LETTING					
Marketing	90 un	2,500.00 /un	225,000		
NHBC	90 un	750.00 /un	67,500		
				292,500	
DISPOSAL FEES					
Sales Agent Fee		0.75%	172,125		
Sales Legal Fee		0.75%	172,125		
				344,250	
FINANCE					
Debit Rate 8.500%, Credit Rate 1.500% (Nominal)					
Land			556,005		
Construction			(17,852)		
Other			(14,920)		
Total Finance Cost				523,234	
TOTAL COSTS				**18,360,000**	
PROFIT					
				4,590,000	

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	44.06%
Profit Erosion (finance rate 8.500)	2 yrs 8 mths