Grantown-on-Spey 75% AH

Development Appraisal
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Licensed Copy
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APPRAISAL SUMMARY

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Grantown-on-Spey 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	12	11,109	275.45	255,000	3,060,000
NET REALISATION				**3,060,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (8.90 Acres 50,996.71 pAcre)			453,871		
				453,871	
LBTT			4,674		
Agent Fee		0.75%	3,404		
Legal Fee		0.75%	3,404		
Town Planning			5,000		
Building warrant	12 un	400.00 /un	4,800		
Survey			2,500		
				23,782	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
Private Housing at 25% of total	11,109	121.83	1,353,422	**1,353,422**	
Contingency		5.00%	81,205		
				81,205	
Other Construction					
External Works (% of build cost)		20.00%	270,684		
				270,684	
PROFESSIONAL FEES					
Professional Fees		6.00%	97,446		
				97,446	
MARKETING & LETTING					
Marketing	12 un	2,500.00 /un	30,000		
NHBC	12 un	750.00 /un	9,000		
				39,000	
DISPOSAL FEES					
Sales Agent Fee		0.75%	22,950		
Sales Legal Fee		0.75%	22,950		
				45,900	
FINANCE					
Debit Rate 8.500%, Credit Rate 1.500% (Nominal)					
Land			44,444		
Construction			36,972		
Other			1,273		
Total Finance Cost				82,689	
TOTAL COSTS				**2,448,000**	
PROFIT					
				612,000	

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	55.61%
Profit Erosion (finance rate 8.500)	2 yrs 8 mths