Grantown-on-Spey 25% AH

Development Appraisal
Prepared by Kate Paton
Licensed Copy
11 September 2024

APPRAISAL SUMMARY

LICENSED COPY

Grantown-on-Spey 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	38	32,938	279.92	242,632	9,220,000
NET REALISATION				**9,220,000**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (8.90 Acres 160,374.29 pAcre)			1,427,331		
				1,427,331	
LBTT			48,480		
Agent Fee		0.75%	10,705		
Legal Fee		0.75%	10,705		
Town Planning			5,000		
Building warrant	38 un	400.00 /un	15,200		
Survey			2,500		
				92,590	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
Private Housing at 75% of total	32,938	121.90	4,015,187	**4,015,187**	
Contingency		5.00%	240,911		
				240,911	
Other Construction					
External Works (% of build cost)		20.00%	803,037		
				803,037	
PROFESSIONAL FEES					
Professional Fees		6.00%	289,093		
				289,093	
MARKETING & LETTING					
Marketing	38 un	2,500.00 /un	95,000		
NHBC	38 un	750.00 /un	28,500		
				123,500	
DISPOSAL FEES					
Sales Agent Fee		0.75%	69,150		
Sales Legal Fee		0.75%	69,150		
				138,300	
FINANCE					
Debit Rate 8.500%, Credit Rate 1.500% (Nominal)					
Land			201,715		
Construction			15,469		
Other			28,866		
Total Finance Cost				246,050	
TOTAL COSTS				**7,376,000**	
PROFIT					
				1,844,000	

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	44.34%
Profit Erosion (finance rate 8.500)	2 yrs 8 mths