

Shottendane Rd, Margate - 19% AH
Scenario 1A - 75% Kent Contribution & PC Tenure
6% PS GDV increase
3% BC increase

APPRAISAL SUMMARY**LICENSED COPY**

**Shottendane Rd, Margate - 19% AH
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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
PS units	365	356,065	298.57	291,260	106,310,050
AH units	<u>85</u>	<u>66,639</u>	154.74	121,314	<u>10,311,719</u>
Totals	450	422,704			116,621,769

Rental Area Summary

	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Ground Rent	23	270	6,210	6,210

Investment Valuation

Ground Rent					
Market Rent	6,210	YP @	5.0000%	20.0000	
		PV 3yrs 10mths @	5.0000%	0.8294	103,014

GROSS DEVELOPMENT VALUE**116,724,783****NET REALISATION****116,724,783****OUTLAY****ACQUISITION COSTS**

Residualised Price (48.14 Acres @ 59,116.51 /Acre)			2,845,869		
Stamp Duty			132,293		2,845,869
Effective Stamp Duty Rate		4.65%			
Agent Fee		1.50%	42,688		
Legal Fee		0.50%	14,229		
					189,211

CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost	
Garages	77 un	10,748	827,605	
Standard Site Works	1 un	1,854,000	1,854,000	
Road and Sewers	1 un	4,486,076	4,486,076	
Public Open Space (NEAP, LEAP)	1 un	103,000	103,000	
Public Open Space (LAP, planting)	1 un	468,650	468,650	
Plot Abnormals	1 un	2,838,938	2,838,938	
Site Abnormals	1 un	3,104,904	3,104,904	
Site Abnormals - Retaining Walls	1 un	1,931,250	1,931,250	
Link Road(access, diversions, islands)	1 un	1,931,250	1,931,250	
Link Road (culvert) + re-align Shottendane Rd	<u>1 un</u>	<u>2,648,624</u>	<u>2,648,624</u>	
Totals			20,194,297	
	ft²	Build Rate ft²	Cost	
Construction Costs	427,677	126.98	54,305,741	
Contingency		5.00%	3,725,002	
				78,225,040

Section 106 Costs

KCC Contributions			3,280,166		
Thanet Contributions			546,300		
					3,826,466

PROFESSIONAL FEES

Professional Fees		8.00%	5,960,003		
					5,960,003

MARKETING & LETTING

PS - Marketing		1.50%	1,594,651		
					1,594,651

DISPOSAL FEES

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PS - Sales Agent Fee		1.50%	1,594,651	
AH - Sales Agent Fee		1.00%	103,117	
PS - Sales Legal Fee	365 un	850.00 /un	310,250	
AH - Sales Legal Fee		0.50%	51,559	
				2,059,577
FINANCE				
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land			987,162	
Construction			1,811,811	
Other			(15,996)	
Total Finance Cost				2,782,978
TOTAL COSTS				97,483,793
PROFIT				19,240,989
Performance Measures				
Profit on Cost%		19.74%		
Profit on GDV%		16.48%		
Profit on NDV%		16.48%		