

DEVELOPMENT APPRAISAL

	per unit	total	no.	ft	Knabbs hill Farm		total
		sqft	units		price/unit	SP/ft	
Sales Revenue							
terrace		5,050.00	5.00	1,010.00	202,000.00	200.00	1,010,000.00
semi		1,190.00	1.00	1,190.00	238,000.00	200.00	238,000.00
semi		1,200.00	1.00	1,200.00	240,000.00	200.00	240,000.00
semi		2,920.00	2.00	1,460.00	292,000.00	200.00	584,000.00
det		3,070.00	2.00	1,535.00	299,325.00	195.00	598,650.00
det		3,100.00	2.00	1,550.00	302,250.00	195.00	604,500.00
det		9,900.00	6.00	1,650.00	321,750.00	195.00	1,930,500.00
semi		3,320.00	2.00	1,660.00	315,400.00	190.00	630,800.00
det		1,800.00	1.00	1,800.00	343,800.00	191.00	343,800.00
det		4,300.00	2.00	2,150.00	397,750.00	185.00	795,500.00
		35,850.00	24.00				6,975,750.00
Sales discounts	0.05						348,787.50
Sales Conveyancing	0.02						104,636.25
Cost/plot	350.00						8,400.00

Net Sales Revenue

5,862,533.63

Notes

Assumptions based on Haybrooke New Build for selling prices in the area January2008

REDUCE! 10% to reflect current market

Build Costs

Abnormal Foundations	5,000.00						80,000.00
Build House/ft	85.00						3,047,250.00

Total Build Costs

3,127,250.00

Site Costs

Demolition & Site Clearance							75,000.00
Surface water storage							33,000.00
Tree Planting Scheme	10.00	2,000.00	m2				20,000.00
Open Space Layout and maintenance							10,000.00
Soft Landscape	6.00	3,000.00	m3				18,000.00
Topsoil	18.00	1,643.00	m3				29,574.00

asbestos roof to be removed 25000

Total Site Costs

185,574.00

Statutory Authorities

Gas to site							100,000.00
Water main re-inforcement							25,000.00
Electricity main							25,000.00
Electricity substation							35,000.00

Total Authorities cost

185,000.00

Development Costs

Topographical Survey	600.00						600.00
Phase 1 Desk top Study	1,000.00						1,000.00
Phase 2 Intrusive site survey	20,000.00						20,000.00
Architect 0.01							30,472.50
Consulting Engineer 0.01							30,472.50
Planning Fees	265.00						6,360.00
NHBC	1,400.00						33,600.00
Building Regs Approval	4,986.75						5,000.00

Total Development Costs

127,505.00

Total Costs Summary

3,625,329.00

Gross Margin 2,237,204.63

Developer Profits 0.20 1,172,506.73

Land Value Inc. Stamp duty 1,064,697.90

Stamp Duty 0.04 42,587.92

Project gross

1,022,109.98

Move Costs

new site

Civils							85,000.00
Site services							50,000.00
Commissioning							20,000.00
Architect/technical/structural services							10,000.00
Wip/Stock movement							20,000.00
Machinery movement							10,000.00
Office equipment movement							10,000.00
Heavyside primary saws							10,000.00
Mortgages							180,000.00
Total Move Costs							395,000.00

Concrete/groundworks for machines
Re installation and set up electrics
Specialist installing engineers
budget may overlap with d&b
transport costs
transport costs
computers/infrastructure
move to quarry

Supply Revenue/profits/manning

associated with supplying the new site this is added back in

	unit	sales	sales revenue	
required	sales	per plot	from site	
Walling	200.00	35.00	7,000.00	168,000.00
masonry			5,000.00	120,000.00
fit out			5,000.00	120,000.00
Totals			408,000.00	40,800.00

Project net

667,909.98

Site current value of £650,000
Valued by Chappel and Co June2008

New Factory design and Build
(not incl. Land)7500sqft
15000sqft380,000.00
700,000.00

Estimates supplied by Dexter Pollard
Valued August2008

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