Land at Kingsmark Way, Goldthorpe, Rotherham
2019/1274
Scenario 1 - 20% profit on market value / 6% affordable
DN-0411

Development Appraisal
Prepared by David Newham MRICS Director
CPVIABILITY LTD
14 October 2020

APPRAISAL SUMMARY — CPVIABILITY LTD

Land at Kingsmark Way, Goldthorpe, Rotherham
2019/1274
Scenario 1 - 20% profit on market value / 6% affordable

Appraisal Summary for Phase 1

Currency in £

REVENUE					
Sales Valuation	**Units**	**ft²**	**Sales Rate ft²**	**Unit Price**	**Gross Sales**
Market value - dwellings	116	119,519	186.52	192,177	22,292,500
NET REALISATION				**22,292,500**	
OUTLAY					
ACQUISITION COSTS					
Residualised Price (10.18 Acres @ 89,929.81 /Acre)			915,486		
				915,486	
Stamp Duty			35,274		
Effective Stamp Duty Rate		3.85%			
Legal Fee		0.50%	4,577		
				39,852	
CONSTRUCTION COSTS					
Construction	**ft²**	**Build Rate ft²**	**Cost**		
Market value - dwellings	119,519	86.12	10,292,773		
Contingency		3.00%	381,690		
Garages			472,500		
Abnormals			1,355,500		
S106 'pot'			650,000		
				13,152,463	
Other Construction					
Externals			1,957,721		
				1,957,721	
PROFESSIONAL FEES					
Professional fees		6.00%	763,380		
				763,380	
DISPOSAL FEES					
Marketing & sales		2.50%	557,313		
Legals - market value	116 un	700.00 /un	81,200		
				638,513	
FINANCE					
Debit Rate 6.000%, Credit Rate 0.000% (Nominal)					
Land			203,513		
Construction			163,074		
Total Finance Cost				366,587	
TOTAL COSTS				**17,834,000**	
PROFIT					
				4,458,500	
Performance Measures					
Profit on Cost%		25.00%			
Profit on GDV%		20.00%			
Profit on NDV%		20.00%			
IRR% (without Interest)		38.85%			
Profit Erosion (finance rate 6.000)		3 yrs 9 mths			