Landval Development Appraisal

Date	12 Nov 2012			Prepared by	MM
				Site No.	
Scheme Name	**Wombwell**			Reference No.	
Local Authority	Barnsley			Agent	
Site Acreage	1.96 gross			Owner	Shelldale Developments
Alt. Nett Acreage	1.55 nett	1.55 nett developable		Sketch Layout	JB
Appraisal Version	4				
Units	**29**				

Line No.	Unit & Sales Details		A	B	C	D	E	Pages 2 & 3 Subtotal	% Sales	Total All Units
a1	Dwelling Type (house, flat, type ref.)		2B semi	3B semi	4B semi					
a2	Floor Area	*ft²*	672	797	962					**22,153**
a3	Bedrooms		2	3	4					*Av'ge 764 pu*
a4	**Sales Price Input**	*Sum or £/ft²*	90,000	120,000	133,000					
a5	**Sales Value**		**90,000**	**120,000**	**133,000**				*100.0%*	**3,223,000**
			134	*151*	*138*			*Av'ge 111,138 /unit*		*Av'ge 145 /ft²*
b	**Plot & Unit Costs**	*Per ft²*								
b1	Plot Dev. (Sub/st's)		1,250	1,250	1,250					**36,250**
b2	Unit Build (Super/st's)		38,000	40,000	46,000					**1,148,000**
b3	Contingency	*Av'ge 0.00%*								
b4	Other Plot Dev. Costs									
b5	Other Unit Build Costs									
b6	**Total Plot & Unit Costs**		39,250	41,250	47,250				*36.7%*	**1,184,250**
	Plot & Unit Costs per ft²		*58.41*	*51.76*	*49.12*			*Av'ge 40,836 /unit*		*Av'ge 53 /ft²*
c1	Unit Residual Value (SV - Units Costs)		50,750	78,750	85,750					2,038,750
c2	Plotting density	*upa*								
c3	Residual Value per Acre									
c4	*Site plotting density 18.7 upa nett*									
c5	*Site cover 14,292 ft² per nett ac.*									
c6	*Enter plotting densities for plotting %*									
d	**Unit Mix**		**9**	**19**	**1**					**29**
		% Unit Mix	*31%*	*66%*	*3%*					
e	**External Development**									
e1	User Defined Externals	380,000	**Or** use Externals Appendix, y?			n			*11.8%*	**380,000**
e2	User Defined Abnormals	40,746	**Or** use Abnormals Appendix, y?			n			*1.3%*	**40,746**
	Abnormals 160,404 per nett acre		*Serviced Land Value (LV + Abs) 644,275 per nett acre*							
	Includes Land Abnormals at Line m									
f	**Overheads**									
f1	User Defined Overheads		**Or** use Overheads Appendix, y?			y				
								Incl. 0 (0.00%) contingency		
f2	Alternative Calculation	Lead-in Time	16 weeks		Sales Rate	0.25	Units per week			
	Or Specify Sales Period		132 Total Build		Sum/Week	5,000			*20.5%*	**660,000**
g	**Technical Fees**									
g1	User Defined Fees	45,000	**Or** use Fees Appendix, y?			n			*1.4%*	**45,000**
g2	User Defined %									
h	**Total Build Cost**					79,655 /unit		104.27 /ft²	*71.7%*	**2,309,996**
j	Gross Margin %				-4,475 /unit		**Residual GM %**		**-4.0%**	**-129,776**
k	Sales Value less Construction Costs & GM								*32.4%*	1,042,780
m	**Land Abnormals**									
m1	User Defined Sum	207,880	+ sum/unit						6.4%	**207,880**
m2	User Defined Sum		+ sum/unit							
n	**Gross Residual Development Value**								*25.9%*	**834,900**
	Existing Property Resale			**Resale Price**						
p1	Selling & Legal Costs %		**Less:** Selling & Legal Costs							
p2			Refurbishment Works							
p3			User Defined Sum							
	Acquisition Fees		**Sub Total**							
q1	SDLT (Stamp Duty) %	4.00%								**30,000**
q2	Intro' Agent Fee % on LV	2.00%	+ sum/unit		+lump sum					**15,000**
q3	Legal fees % on LV	5.32%	+ sum/unit		+lump sum					**39,900**
q4	Initial Planning Fees %		+ sum/unit		+lump sum					
q5	VAT % Paid on Nett LV		VAT Total		Recoverable VAT - %			Net VAT Paid		
r	**NETT SPECIFIED LAND VALUE**			**Specified Nett LV**		**750,000**	483,871 /nett ac. 25,862 /unit		*23.3%*	**750,000**