£872

HCA Development Appraisal Tool INPUT SHEET 1 - SITE DETAILS

Surplus (Deficit) from Input land valuation at 1/10/2023

Basic Site Details

FULL VIABILITY ASSESSMENT 141-143 Fortess Road, London NW5 2HR Site Address OS X coordinate OS Y coordinate Appendix 2 Site Reference File Source Scheme Description 2 x Flats Date of appraisal 01/10/2023 Gross Site Area (hectares) 0.04 Net Residential Site Area (hectares) 0.04 **Author & Organisation** Mark Smith - affordable housing 106 **Local Planning Authority** Camden Land Purchase Price 54,000 Land Purchase date 01/10/2023 Most recent valuation of the site £ 54,000 Basis of valuation Residual Date of valuation 01/10/2023 Any note on valuation Developer of sale units Developer of affordable units Manager of affordable units HCA Investment Partner (where applicable) Note on applicant (eg sub partner status)

HCA Development Apprasial Model v3

Complete (Deficit) from Innert law	المراجعة	on of 414	0/0000		C070									
Surplus (Deficit) from Input Iar	iu vaiuati				£872									
		Warnin	g:No afford	lable unit	numbers	entered								
HCA Development Appraisa	al Tool										Total Un	its input/tra	ansferred	2
SUMMARY SHEET 1 - RES	SIDENTIA	AL MIX	ASSUMP	TIONS										
			res, 5 OM P		Private i	rent								
			o input your				toolkit etv	la') and ha	ve the to	ol summa	rice and no	onulata (sk	neet Innut (Setup)
-		-	izes, values				-	•			-		-	
Social Rented	the differ	difficulty, of	izoo, valaoo	dia fort.	000 110 0	otup onoot	, (noto n p	ordono and	a Habitabl	o room do	tta roquiro	a thom ma	or bo officer]
														J
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						1
			3 Bed Flat				Flat High		2 Bed	3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description	rise	rise	Low rise		rise	High rise	rise	rise	House	House	House	House	House	Total
Total Number of Units														0
Unit Size (sq m) - NIA														
Habitable Rooms per Unit	0	0	0	0	0	0	0	0	0	0	0	0	0	
Persons per Unit														
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership phase 1														
														,
		2 Bed			1 Bed			4 Bed +						
			3 Bed Flat		_		Flat High	_		3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description	rise	rise	Low rise	rise	rise	High rise	rise	rise	House	House	House	House	House	Total
Total Number of Units														0
Unit Size (sq m) - NIA														
Habitable Rooms per Unit														
Persons per Unit]
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
														1
Shared Ownership phase 2														J
	4 Dad	0 D - 4		A Deal	A Deel	lo Desi	מ פי פי	4 D a d .						1
		2 Bed	2 Pod Elet	4 Bed +	1 Bed	2 Bed		4 Bed +	2 Pod	2 Pod	4 Pod	5 Pod	6 Pod	
Proporty Type Description	rise	rise	3 Bed Flat Low rise		rise	High rise	Flat High	rise	House	3 Bed House	4 Bed House	5 Bed House	6 Bed+ House	Total
Property Type Description Total Number of Units	1130	i i se	LOW HSE	1130	1130	riigii iise	113C	1150	riouse	Tiouse	Tiouse	riouse	Tiouse	0
Unit Size (sq m) - NIA														U
Habitable Rooms per Unit														-
Persons per Unit														-
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	J 0
i otal 3120 for utilits	U	U	U	U	U	U	U	U	U	J	J	U	U	U
Affordable Rent phase 1														1
Andruable Kellt pliase I														J
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						1
			3 Bed Flat				Flat High		2 Red	3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description		rise			rise	High rise	_	_	House	House	House	House	House	Total
Total Number of Units	1130	1100	LOW 113C	1130	1100	r light fise	1100	1100	110030	110036	110036	110036	110036	0
Unit Size (sq m) - NIA														
Habitable Rooms per Unit														
Persons per Unit														
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0

HCA Development Apprasial Model v3

Affordable Rent phase 2														1
														1
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						1
			3 Bed Flat					Flat High	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description	rise	rise	Low rise	rise	rise	High rise			House	House	House	House		Total
Total Number of Units														0
Unit Size (sq m) - NIA														
Habitable Rooms per Unit														
Persons per Unit														
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
O Marta (Diagram)	D ::													1
Open Market Phase 1:	Build pha	ase 1												J
	4.5.1	0.5		45.4	4.5.1	0.5	0.0	45.1.						1
	1 Bed	2 Bed	0 D - 1 EL 1	4 Bed +		2 Bed	3 Bed	4 Bed +	0.0-1	0 D - 1	4 D	5 D - 1	C David	
December To December 1			3 Bed Flat					Flat High		3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description	rise	rise	Low rise	rise	rise	High rise	rise	rise	House	House	House	House	House	
Total Number of Units	2													2
Unit Size (sq m) - NIA	64.2													
Habitable Rooms per Unit	3													
Persons per Unit	3]
Total size for units	128	0	0	0	0	0	0	0	0	0	0	0	0	128
Open Market Phase 2:	Build pha	ase 2												
														-
	1 Bed	2 Bed		4 Bed +		2 Bed	3 Bed	4 Bed +						
	Flat Low	Flat Low	3 Bed Flat	Flat Low	Flat High	Flat	Flat High	Flat High	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description	rise	rise	Low rise	rise	rise	High rise	rise	rise	House	House	House	House	House	
Total Number of Units														0
Unit Size (sq m) - NIA														
Habitable Rooms per Unit														
Persons per Unit														
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Open Market Phase 3:	Build pha	ase 3]
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						
	Flat Low	Flat Low	3 Bed Flat	Flat Low				Flat High	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description	rise	rise	Low rise	rise	rise	High rise	rise	rise	House	House	House	House	House	
Total Number of Units														0
Unit Size (sq m) - NIA														
Habitable Rooms per Unit														
Persons per Unit														
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Open Market Phase 4:	Build pha	ase 4												
Open Market Phase 4:	Build pha	ase 4]
Open Market Phase 4:		ase 4		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +]]
Open Market Phase 4:	1 Bed	2 Bed	3 Bed Flat					4 Bed + Flat High	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed+]
Open Market Phase 4: Property Type Description	1 Bed	2 Bed	3 Bed Flat Low rise		Flat High		Flat High	Flat High	2 Bed House	3 Bed House	4 Bed House	5 Bed House	6 Bed+ House	
	1 Bed Flat Low	2 Bed Flat Low		Flat Low	Flat High	Flat	Flat High	Flat High						0

HCA Development Apprasial Model v3

Unit Size (sq m) - NIA	0
Habitable Rooms per Unit	0
Persons per Unit	0
Total size for units	0
1 Bed 2 Bed 4 Bed + 1 Bed 2 Bed 4 Bed + 1 Bed 5 Bed 6 Bed + 1 Bed	
Flat Low rise rise rise rise rise rise rise rise	
Flat Low rise rise rise rise rise rise rise rise	
Property Type Description rise ris	
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit Total size for units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 Private Rental 1 Build phase 1 Build phase 1 Bed 2 Bed Flat Low rise Flat Low rise Flat High rise Flat House Hous	
Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit Total size for units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Habitable Rooms per Unit Persons per Unit Total size for units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
Habitable Rooms per Unit Persons per Unit Total size for units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	<i>o</i>
Persons per Unit Total size for units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0] 0]
Total size for units 0	, o]
Private Rental 1 Build phase 1 1 Bed]
Total Number of Units 1 Bed 2 Bed Flat Low 7 Flat Low 7 Flat Low 7 Flat Low 7 Flat Flat Flat Flat Flat Flat Flat Flat]
Total Number of Units 1 Bed 2 Bed Flat Low 7 Flat High 7 Flat Hi	J
Flat Low Flat Low 3 Bed Flat Flat Low Flat High Flat Hig	
Flat Low Flat Low 3 Bed Flat Flat Low Flat High Flat Hig	1
Property Type Description rise rise Low rise rise rise rise High rise rise House House House House House House Total Number of Units	
Total Number of Units	
	0
Unit Size (sq m) - NIA	
Habitable Rooms per Unit	
Persons per Unit	
Total size for units 0 0 0 0 0 0 0 0 0 0 0 0	0
Private Rental 2 Build phase 2]
1 Bed 2 Bed 4 Bed + 1 Bed 2 Bed 3 Bed 4 Bed +	
Flat Low Flat Low 3 Bed Flat Flat Low Flat High Flat High Flat High Flat High 2 Bed 3 Bed 4 Bed 5 Bed 6 Bed+	
Property Type Description rise rise Low rise rise rise rise rise rise rise House House House House	
Total Number of Units	0
Unit Size (sq m) - NIA	
Habitable Rooms per Unit	
Persons per Unit	
Total size for units 0 0 0 0 0 0 0 0 0 0 0 0 0	0
See input cells for definitions	U
·	
for Parking spaces	
see Input 5 Res Costs cell C73	
	2

RESIDENTIAL VALUE ASSU	JMPTIONS			
		Valuation Basis	Full term yield based on	current rents
Social Rented				
Percentage of target rent that the	ne RP will charge tenants	100%	Default should be 100%	
r ercentage of target rent that the	ie iti wiii charge teriants	100 70	Default should be 100%	
Type of Unit 1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House	Rent per Unit per Week (£)	Computed Target Rent per Unit per Week (£)	Gross £ rent per annum pu	Memo - Number of units
5 Bed House 6 Bed+ House				
Management Costs (% of rent)		per annum		
Voids / bad debts (% of rent)		per annum		
Repairs Fund (% of rent)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		per annum Yield is conventionally based	on the current rental valu	e: nrevailing rates takes ac
Shared Ownership phase 1	This computation takes the	e rent, deducts costs, and capit	talises the net income stre	Capital value of net
Type of Unit 1 Bed Flat Low rise	100% Share valuation	Total Capital Value (£ psm, NIA)	Total Net Rent after costs (£ per Unit)	rental stream (£ per Unit) on Full term yield based on current rents basis
2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House				
Owner Occupier share (%)]		
Unsold Equity Rent pa (%)		per annum		
Management Costs (% of rent)		per annum		
Voids / bad debts (% of rent)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		per annum		
Est. staircasing % of full value (if any)	0%	6 Forecast total % sold	

HCA Development Apprasial	Model v3			Printed 19/06/2023
			implied real value	
Estimated long term house infla	tion %	-9.0%	growth (above rate of interest)	house price inflation is set to
Staircasing equivalent to initial tranche of Initial tranche plus staircasing	0%	This inflates the present value of	of staircasing by the amo	ount of 'real' houseprice infla
estimate	0%	Adding future estimated capital	staircasing gain (if any)	to initial tranche
Shared Ownership phase 2	This computation takes the	e rent, deducts costs, and capital	lises the net income stre	am. Δn estimated adjustme
	Triis computation takes the	rem, acadeis costs, and capital	ises the het income suc	Capital value of net
				rental stream
Type of Unit	100% Share valuation	Total Capital Value (£ psm, NIA)	Total Net Rent after costs (£ per Unit)	(£ per Unit) on Full term yield based on current rents basis
1 Bed Flat Low rise	100 /0 Onare valuation	Nirty	(2 per orm)	TOTALS DUSIS
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise 2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House 5 Bed House				
6 Bed+ House				
Owner Occupier share (%)]		
Unsold Equity Rent pa (%)		per annum		
Management Costs (% of rent)		per annum		
Voids / bad debts (% of rent)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		per annum		
Est. staircasing % of full value (0%	0%	Forecast total % sold	
Average year of staircase	0			
			implied real value growth (above rate of	
Estimated long term house infla	0%	-9.0%	interest)	house price inflation is set to
Staircasing equivalent to initial				,
tranche of Initial tranche plus staircasing	0%	This inflates the present value of	of staircasing by the amo	ount of 'real' houseprice infla
estimate	0%	Adding future estimated capital	staircasing gain (if any)	to initial tranche
Affordable Rent phase 1				
Percentage of market rent	80.0%			
	100% MARKET Rent per	Chargeable Rent per Unit per	Total Annual Rent (£	
Type of Unit	Unit per Week (£)	Week (£)	per Unit)	Memo - Number of units
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise 1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House 5 Bed House				

6 Bed+ House	Nation that where affordable	ranta ara higher than Social rantas	than the cost percentages of	hould be lower
Man. Costs (% of AFFORDABL		rents are higher than Social rentas per annum	then the cost percentages si	noula de lower
Voids / bad debts (% of AR)		per annum		
Repairs Fund (% of AR)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		- 1		
Tront Florid Gaphanoduori (70)				
Affordable Rent phase 2				
Percentage of market rent	80.0%			
Type of Unit	Chargeable Rent per Unit per Week (£)	Chargeable Rent per Unit per Week (£)	Total Annual Rent (£ per Unit)	Memo - Number of units
1 Bed Flat Low rise 2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise 1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise 2 Bed House				
3 Bed House				
4 Bed House 5 Bed House				
6 Bed+ House				
Man. Costs (% of AFFORDABL		rents are higher than Social rentas per annum	then the cost percentages si	hould be lower
Voids / bad debts (% of AR)		per annum		
· · · · · · · · · · · · · · · · · · ·		-		
Repairs Fund (% of AR)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)]		
Open Market Values				
Open Market Phase 1:	Build phase 1			
Type of Unit	Sales Value per unit £	Unit size	Capital (Sales) Value (£ psm)	No of units
1 Bed Flat Low rise	530,000	64.2	8,255	2
2 Bed Flat Low rise 3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise 2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise 2 Bed House				
3 Bed House				
4 Bed House				
5 Bed House 6 Bed+ House				
			8,255.5	2
Open Market Phase 2:	Build phase 2			
Type of Unit	Sales Value per unit £			
1 Bed Flat Low rise				
2 Bed Flat Low rise 3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				

2 Bed Flat High rise
3 Bed Flat High rise
4 Bed + Flat High rise
2 Bed House
3 Bed House
4 Bed House
5 Bed House

Open Market Phase 3: Build phase 3

Type of Unit

Sales Value per unit £

- 1 Bed Flat Low rise
- 2 Red Flat I ow rise
- 3 Bed Flat Low rise
- 1 Pod + Flot Low rice
- 1 Bed Flat High rise
- 2 Bed Flat High rise
- 3 Bed Flat High rise
- 4 Bed + Flat High rise
- 2 Red House
- 3 Red House
- 4 Bed House
- 5 Red House
- 6 Bed+ House

Open Market Phase 4:

Build phase 4

Type of Unit

Sales Value per unit £

- 1 Bed Flat Low rise
- 2 Bed Flat Low rise
- 3 Bed Flat Low rise
- 4 Bed + Flat Low rise
- 1 Bed Flat High rise
- 2 Bed Flat High rise
- 3 Bed Flat High rise
- 4 Bed + Flat High rise
- 2 Bed House
- 3 Bed House
- 4 Bed House
- 5 Bed House
- 6 Bed+ House

Open Market Phase 5:

Build phase 5

Sales Value per unit £

Type of Unit

- 2 Bed Flat Low rise
- 3 Bed Flat Low rise
- 4 Bed + Flat Low rise
- 1 Bed Flat High rise
- 2 Bed Flat High rise
- 2 Rod Flat High rice
- 4 Bed + Flat High rise
- 2 Bed House
- 3 Bed House
- 4 Bed House
- 5 Bed House
- 6 Bed+ House

Private Rental 1 Build phase 1

Type of Unit (£)

Gross £ rent per annum pu

Memo - Number of units

Bed Flat Low rise

- 2 Bed Flat Low rise
- 3 Bed Flat Low rise
- 4 Bed + Flat Low rise

1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House Management Costs (% of rent) Voids / bad debts (% of rent)			
Repairs Fund (% of rent)			Total Annual Cost 0%
Yield (%)		(to capitalise the net rent) See	user guidance
Private Rental 2 Build phase 2 Type of Unit	Rent per Unit per Week	Gross £ rent per annum pu	Memo - Number of units
1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise 1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House	(€)	Gross 2 rent per annum pu	ums
Management Costs (% of rent)			
Voids / bad debts (% of rent)			
Repairs Fund (% of rent)			Total Annual Cost 0%
Rent Yield Capitalisation (%)			
Ground rents		Average ground rent per unit per annum (£)	(where applicable)
Social Rented Shared Ownership Affordable Rent			
Open market (all phases)			
Yield (%)		(to capitalise the ground rents)	
Value of each residential car pa	rking space	£0	(Only where sold separately -will be phased as for (see Input 5 Res Costs cell C73 for parking numbers & co

			Month number		
Date of scheme appraisal	01-Oct-23	from Site Sheet	0		
BLIII DING PERIOD	According Front Data format (if out a invating a day of DD(MM))	.n			
BUILDING PERIOD	Any valid Excel Date format (if entry is not recognised: use DD/MM/Y	Υ)			
					No. of
			Construction Start	Construction End	units in
	Construction Start Date	Construction End Date	Month no.	Month no.	tenure
Affordable Low rise flats					0
Affordable High rise flats Affordable Houses					0 0
Affordable Low rise flats ph 2					0
Affordable High rise flats ph 2					0
Affordable Houses ph 2					0
OM 1:Build phase 1	01-Mar-24	30-Sep-24	5	12	2
OM 2:Build phase 2					0
OM 3:Build phase 3					0
OM 4:Build phase 4 OM 5:Build phase 5					0
Private Rental 1Build phase 1					0
Private Rental 2Build phase 2					0
					No. of
		5	0	5 1 14 0	units in
Social Rented RP Purchase	RP Purchase (transfer) start date	Purchase end date	Start Month	End Month	tenure
Payment					0
					No. of
					units in
	RP Purchase (transfer) start date	Purchase end date	Start Month	End Month	tenure
Shared Ownership phase 1					
Purchase Payment Shared Ownership phase 2					0
Purchase Payment					0
Affordable Rent phase 1					Ü
Purchase Payment					0
Affordable Rent phase 2					
Purchase Payment					0
					No. of Monthly
					units in Sales
	Open Market Sale Start Date	Sale End Date	Start Month	End Month	tenure rate
OM Sales1:Build phase 1	01-Oct-24	31-Dec-24	12	15	2 0.50
OM Sales2:Build phase 2					
Olvi Galesz.Dullu pilase z					

HCA Development Apprasial Mod	del				Printed 19/06/2023
OM Sales3:Build phase 3					
OM Sales4:Build phase 4					
OM Sales5:Build phase 5					
	First Rental Start Date	Final Rental Start Date	Start Month	End Month	units in
Private Rental 1Build phase 1					0
Private Rental 2Build phase 2					0
	Start Date	Month			
First Ground rent payment	Ctart Bate	0			0

		Building Cost £ per Sq	
		m GROSS area	Adjustment
Social Rented	Low rise flats		
	High rise flats		
	Houses		
Shared Ownership phase 1	Low rise flats		
	High rise flats		
	Houses		
Shared Ownership phase 2	Low rise flats		
	High rise flats		
	Houses		
Affordable Rent phase 1	Low rise flats		
	High rise flats		
	Houses		
Affordable Rent phase 2	Low rise flats		
	High rise flats		
	Houses		
pen Market Phase 1:	Low rise flats	2,282.63	39%
	High rise flats	·	
	Houses		
Open Market Phase 2:	Low rise flats		
,	High rise flats		
	Houses		
Open Market Phase 3:	Low rise flats		
	High rise flats		
	Houses		
Open Market Phase 4:	Low rise flats		
Sport Warker Hade 4.	High rise flats		
	Houses		
Open Market Phase 5:	Low rise flats		
Open warket Phase 5.			
	High rise flats		
	Houses		
Private Dental 1 Dhass 1	Low rice flats		
Private Rental 1 Phase 1	Low rise flats		
	High rise flats		
	Houses		
Private Rental 2 Phase 2	Low rise flats		
	High rise flats		
	Houses		

Fees & Contingencies as % of B	uilding Costs	%					
Building Contingencies (% of Build	Architects, QS, Project Management)	10.00% 10.00%					
* This section excludes Affordable		All dates must be between	01-Oct-23	01-Oct-33			
This section excludes Anordable	Trousing Section 100 payments	All dates must be between	01-000-20	01-000-00			
							Cost per
External Works & Infrastructure					Month of Payment	Month of	unit (all
Costs (£)	Comment on nature of issue	Cost (£)	Payment Start Date	Payment end date	Start	Payment End	tenures)
Site Preparation/Demolition			,	·			
Roads and Sewers							
Services (Power, Water, Gas, Telo	o and IT)						
Strategic Landscaping							
Off Site Works							
Public Open Space							
Site Specific Sustainability Initiative	es						
Plot specific external works Other 2							
Other 3							
Other 5							
							Cost per
					Month of Payment	Month of	unit (all
Site Abnormals (£)	Comment on nature of issue	Cost (£)	Payment Start Date	Payment end date	Start	Payment End	tenures)
De-canting tenants							
Decontamination							
Other							
Other 2							
		Building Costs					
		(£ / car parking space)	Payment Date		Month of Payment		
Residential Car Parking Building C	Costs (average cost / car parking space)				•		
Total number of residential car par		0	(Open Market and Afford	dable)			
Sustainability							
Futurally of the Line of	-ffd-l-ltd		Additional information				
	affordable rented units are to be built ntermediate tenure units are to be built	4					
Enter the Code level to which the r		4					
Certification Costs	market sale units are to be built	4					
					Month of Payment	Month of	
Statutory Payments (£)	Additional information	Cost (£)	Payment start date	Payment end date	Month of Payment Start	Month of Payment End	Per unit

Sport & Recreation Social Infrastructure							
Public Realm							
Affordable Housing		£31,200	01-Mar-24	01-Mar-24	5	5	15,600
Transport							
Highway				_			
Health							
Public Art							
Flood work							
Community Infrastructure Levy	per sq metre						
Other Tariff	per sq metre						
CIL		£113,788	01-Mar-24	01-Mar-24	5	5	56,894
CilL 2							
			•				

OTHER COSTS

SITE PURCHASE COSTS	%
Agents Fees (% of site cost)	1.00%
Legal Fees (% of site cost)	0.75%
Stamp Duty (% of site cost)	3.00%

					Month of Payment	Month of	
	Comment on nature of issue	Cost (£)	Payment start date	Payment end date	Start	Payment End	
Other Acquisition Costs (£)							

FINANCE COSTS

Arrangement Fee (£)		
Interest Rate (%)		9.00%
Misc Fees - Surveyors etc (£)	'	
Credit balance reinvestment %		

MARKETING COSTS

Affordable Housing Marketing Costs

			Month of Payment	Month of
Cost (£)	Payment start date	Payment end date	Start	Payment End

Developer cost of sale to RP (£)		£0	
RP purchase costs (£)		£0	
Intermediate Housing Sales and Mar	ceting (£)	£0	
Open Market Housing Marketing Con	to		
Open Market Housing Marketing Cos	IS		
Sales Fees (agents fees & marketing	fees) - %	2.50%	
Legal Fees (per Open Market unit) -		£1,500	
Agents Private Rental Intial Letting fe		0.00%	
DEVELOPER'S OVERHEAD	AND RETURN FOR RISK (I	pefore taxation)	
Developer O/head (£)			
Open Market Housing (% GDV)	20.00%	20.0%	
Open Market Housing (% GDV)	20.00%	20.0% 106,000	

Private Rental (% Cost)
Affordable Housing (% Cost)

6.00%

SCHEME

Site Address 141-143 Fortess Road, London NW5 2HR

Site Reference Appendix 2
File Source
Scheme Description 2 x Flats
Date of appraisal 01/10/2023
Net Residential Site Area (hectares) 0.04

Author & Organisation Mark Smith - affordable housing 106

HCA Investment Partner (where applicable) 0

Housing Mix (Affordable + Open Market)

Total Number of Units	2	units
Total Number of Open Market Units	2	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	128	sq m
Total Habitable Rooms	6	habitable rooms
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
% Affordable by Habitable Rooms	0.0%	
% Social Rented within the Affordable Hous	-	by number of units
% Social Rented within the Affordable Hous	-	by NIA of Units (sq m)
% Social Rented within the Affordable Hous	-	by habitable rooms
Density	50	units/ hectare
Total Number of A/H Persons	0	Persons
Number of Social and Affordable Rent	0	Persons
Number of Intermediate	0	Persons
Total Number of Open Market Persons	6	Persons
Total Number of Persons	6	Persons
Gross site Area	0.04	hectares
Net Site Area	0.04	hectares
Net Internal Housing Area / Hectare	3,210	sq m / hectare

AH Residential Values

Full term yield based

Type of Unit	Social Rented	Shared Ownership phase 1	Affordable Rent phase 1	Shared Ownership phase 2	Affordable Rent phase 2
1 Bed Flat Low rise	£0	£0	£0	£0	£0
2 Bed Flat Low rise	£0	£0	£0	£0	£0
3 Bed Flat Low rise	£0	£0	£0	£0	£0
4 Bed + Flat Low rise	£0	£0	£0	£0	£0
1 Bed Flat High rise	£0	£0	£0	£0	£0
2 Bed Flat High rise	£0	£0	£0	£0	£0
3 Bed Flat High rise	£0	£0	£0	£0	£0
4 Bed + Flat High rise	£0	£0	£0	£0	£0
2 Bed House	£0	£0	£0	£0	£0
3 Bed House	£0	£0	£0	£0	£0
4 Bed House	£0	£0	£0	£0	£0
5 Bed House	£0	£0	£0	£0	£0
6 Bed+ House	£0	£0	£0	£0	£0
	£0	£0	£0	£0	£0

TOTAL CAPITAL VALUE	OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)	£0
RP Cross Subsidy (use of	own assets)	£0
LA s106 commuted in lieu		£0
RP Re-cycled SHG		£0
Other source of funding 2		£0
Land Remediation Tax Re	lief	£0
OTHER SOURCES OF A	FFORDABLE HOUSING FUNDING	£0
TOTAL CAPITAL VALUE	OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)	£0

Open Market Housing

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
Open Market Phase 1:	128	£8,255	£1,060,000
Open Market Phase 2:	-	-	£0
Open Market Phase 3:	-	-	£0
Open Market Phase 4:	-	-	£0
Open Market Phase 5:	-	-	£0
Total	128	-	£1,060,000

Monthly Sales rate 0.50

	Average value (£ per unit)
Open Market Phase 1:	£530,000
Open Market Phase 2:	£0
Open Market Phase 3:	£0
Open Market Phase 4:	£0
Open Market Phase 5:	£0

Capital Value of Private Rental

Car Parking

No. of Spaces	Price per Space (£)	Value
-	-	-

TOTAL VALUE OF CAR PARKING

£0

Ground	rent
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	Capitalised annual ground rent
Social Rented	£0
Shared Ownership	£0
Affordable Rent	£0
Open market (all phases)	£0
TOTAL CAPITALISED ANNUAL GROUND RENT	£0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME	£1,060,000
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Non-Residential Values

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£0
Community Use	£0	£0
Leisure	£0	
Industrial	£0	
Retail	£0	
Office	£0	

TOTAL VALUE OF SCHEME £1,060,000

Residential Building, Marketing & Section 106 Costs

Residential Building, Marketing & S	<u>section 106 Cost</u>	<u>'S</u>	
Affandahla Hayaina Duild Caata	00		Per sq meter
Affordable Housing Build Costs Open Market Housing Build Costs	£0 £480,476		- 2,283
Open Market Flousing Build Gosts	2400,470	£480,476	2,200
		,	
Residential Car Parking Build Costs		£0	
External Marks 9 Infrastructure Costs (C)			Per unit
External Works & Infrastructure Costs (£) Site Preparation/Demolition		£0	Per unit
Roads and Sewers		£0	
Services (Power, Water, Gas, Telco and IT)		£0	
Strategic Landscaping		£0	
Off Site Works		£0	
Public Open Space		£0	
Site Specific Sustainability Initiatives		£0	
Plot specific external works		£0	
Other 2		£0	
Other 3		£0	
Other site costs			
Building Contingencies	10.0%	£48,048	24,024
Fees and certification		£52,852	26,426
Other Acquisition Costs (£)		£0	•
Site Abnormals (£)			
De-canting tenants		£0	
Decontamination		£0	
Other		£0	
Other 2		£0	
Total Building Costs inc Fees		£581,376	290,688
Statutory 106 Costs (£)		00	
Education		£0	
Sport & Recreation Social Infrastructure		£0	
Public Realm		£0 £0	
Affordable Housing		£31,200	15,600
Transport		£0	13,000
Highway		£0	
Health		£0	
Public Art		£0	
Flood work		£0	
Community Infrastructure Levy		£0	
Other Tariff		£0	
CIL		£113,788	56,894
CilL 2		£0	

Statutory 106 costs £144,988

 Marketing (Open Market Housing ONLY)
 per OM unit

 Sales/letting Fees
 2.5%
 £26,500
 13,250

 Legal Fees (per Open Market unit):
 £1,500
 £3,000
 1,500

<u>Marketing (Affordable Housing)</u> per affordable unit

 $\begin{array}{ll} \text{Developer cost of sale to RP }(\pounds) & \pounds 0 \\ \text{RP purchase costs }(\pounds) & \pounds 0 \\ \text{Intermediate Housing Sales and Marketing }(\pounds) & \pounds 0 \\ \end{array}$

Total Marketing Costs £29,500

Non-Residential Building & Marketing Costs

Building Costs

 $\begin{array}{ccc} \text{Office} & & £0 \\ \text{Retail} & & £0 \\ \text{Industrial} & & £0 \\ \text{Leisure} & & £0 \\ \text{Community-use} & & £0 & £0 \\ \end{array}$

Professional Fees (Building, Letting & Sales)

 Office
 £0

 Retail
 £0

 Industrial
 £0

 Leisure
 £0

 Community-use
 £0

Total Non-Residential Costs £0

TOTAL DIRECT COSTS: £755,864

Finance and acquisition costs

1,350,000 1,350,000 per Gross ha £54,000 27,000 Land Value per OM home 27,000 Arrangement Fee £0 0.0% of interest Misc Fees (Surveyors etc) £0 0.00% of scheme value £540 Agents Fees £405 Legal Fees Stamp Duty £1,620 **Total Interest Paid** £34,600 **Total Finance and Acquisition Costs** £91,165

£0

Developer's return for risk and profit

Residential

Market Housing Return (inc OH) on Value

20.0%
£212,000
106,000 per OM unit
per affordable unit
Return on sale of Private Rent

20.0%
£0
#DIV/0!
per PR unit

Non-residential

 Office
 £0

 Retail
 £0

 Industrial
 £0

 Leisure
 £0

 Community-use
 £0

Total Operating Profit £212,000

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

Surplus/(Deficit) at completion 31/12/2024 £972

Present Value of Surplus (Deficit) at 1/10/2023 £872 £436 per unit

Scheme Investment IRR 65.3% (before Developer's returns and interest to avoid double counting

£0

Measures

Site Value as a Percentage of Total Scheme Value 5.1%
Site Value per hectare £24,289