Item	ah106	ah106
	Application scheme	Extant schemes
Scheme	2 x 1b flats: Unit GIA ave m <sup>2</sup> – 78.0 Unit NSA ave m <sup>2</sup> – 64.2 Building GIA total m <sup>2</sup> – 210.0	2 x 1b flats: Unit GIA ave m <sup>2</sup> – 45.4 Unit NSA ave m <sup>2</sup> – 45.4 Building GIA total m <sup>2</sup> – 105.0
Development Programme	Acquisition – 1 Month Pre-works: 5 months Works: 7 months Sales: 3 months	Acquisition – 1 Month Pre-works: 5 months Works: 6 months Sales: 3 months
Build Costs	£480,476	£316,081
Site Area	0.04 ha	0.04 ha
Existing Use Value	N/A	N/A
Premium	N/A	N/A
Alternative Use Value	£120,000	N/A
Benchmark Land Value (BLV)	£120,000	N/A
RLV With nil AH With £31,200 AH Site Purchase	£84,000 £54,000 Legal 0.75% Agent 1%	£120,000 N/A Legal 0.75% Agent 1%
Gross Development Value (GDV)	SDLT 3% £1,060,000	SDLT 3% £800,000
Contingency	10% of works	10% of works
Professional Fees	10% of works	10% of works
MCIL/CIL	£113,788 (147.7 m <sup>2</sup> GIA)	£80,908 (105 m² GIA)
Marketing & Legal Fees	Total 2.5% Sales:1% Marketing: 1.5%	Total 2.5% Sales:1% Marketing: 1.5%
Legal Sales	£1,500/unit	£1,500/unit
Finance	9%	9%
Profit	20% of GDV	20% of GDV



#### **Preliminary Construction Budget Estimate**

Jun-23

### Summary

This estimate has been prepared on the basis of Redwoods drawings E00, E01, E02, E03, E04, E05, E06, E07, E08, P01, P02, P03, P04, P05, P06, P07, P08, P09, P10, E01 RevA, E02 RevA, E03 RevA, E04 RevA, E05 RevA, E06 RevA, P01 RevA, P02 RevA, P03 RevA, P04 RevA, P05 RevA, P06 RevA, P06 RevA & P07 RevA

Approximate GIFA of Works Area 105 1,130
Residual GIFA 374 4,026

		Residual GIFA		374	4,026	
	SUB			ELEME		
REF	REF	ELEMENT	Total Cost £		Cost per ft2 of	% of
			10101 0001 2	GIFA	GIFA	total
		DEMOLITIONS, ALTERATIONS, STRIP				
0		OUT WORKS AND SITE CLEARENCE	14,300	136	13	5%
			1 1,000	100		070
1		SUBSTRUCTURE	0	0	0	0%
		Total Substructure	0	0	0	0%
2		SUPERSTRUCTURE Formation of suspended upper floors	10 500	100	0	20/
		Roof	10,500 26,030	100 248		3% 8%
		Stairs/Ramps	15,000	143		5%
		External Walls - Brick/Block	33,250	317	29	11%
		Windows	8,500	81	8	3%
		External Doors	0	0		0%
		Internal Walls and Partitions	14,525	138	13	5%
	2.8	Internal Doors	8,500	81	8	3%
		Total Superstructure	116,305	1108	103	37%
_		INTERNAL FINIOUES				
3		INTERNAL FINISHES Wall Finishes	17,102	163	15	5%
		Floor Finishes - including screeding	14,150	135	13	5% 4%
		Ceiling Finishes	8,730	83	8	3%
	0.0		0,700		· ·	070
		Total Internal Finishes	39,982	381	35	13%
4		FITTINGS, FURNISHINGS AND EQUIPMENT (F,F&E)				
		General F,F&E	300	3	0	0.09%
		Domestic Kitchen Fit Outs	10,000	95	9	
	4.3	Signage	500	5	0	0.16%
		Total F,F&E	10,800	103	10	3%
5		SERVICES	20.402	044	00	440/
		Mechanical and Electrical Services Sanitaryware	36,160 2,600	344 25	32 2	11% 1%
		Builderswork in connection	2,000			0.63%
		Drainage alterations and installations	7,500	71	7	2%
		Incoming services installation	5,000	48	4	2%
		Total Services	53,260	507	47	17%
			,			
6		PREFABRICATED BUILDING AND BUILDING UNITS	0	0	0	0%
7		WORKS TO EXISTING BUILDING	0.001		_	407
		Wall Finishes to communal area	2,981	28	3	1%
		Floor Finishes to communal area Ceiling Finishes to communal area	1,900 570	18 5	2 1	1% 0%
	, .5					
		Total Works to Existing Building	5451	52	5	2%



#### **Preliminary Construction Budget Estimate**

Jun-23

### Summary

This estimate has been prepared on the basis of Redwoods drawings E00, E01, E02, E03, E04, E05, E06, E07, E08, P01, P02, P03, P04, P05, P06, P07, P08, P09, P10, E01 RevA, E02 RevA, E03 RevA, E04 RevA, E05 RevA, E06 RevA, P01 RevA, P02 RevA, P03 RevA, P04 RevA, P05 RevA, P06 RevA, P06 RevA & P07 RevA

	m2	ft2
Approximate GIFA of Works Area	105	1,130
Residual GIFA	374	4,026

				ELEME	NT	
REF	SUB	ELEMENT				0/ of
KEF	REF	ELEIVIENI	Total Cost £		Cost per ft2 of	% of
				GIFA	GIFA	total
		EVTERNAL WORKS				
8	0.4	EXTERNAL WORKS	•			0.000/
		Soft Landscaping	0	0	0	0.00%
		Timber Fencing	9,375		8	2.97%
	8.3	Cycle Storage	4,000	38	4	1.27%
		Total External Works	13,375	89	8	3%
9		GENERAL ALLOWANCE	0	0	0	0%
		TOTAL MEASURED WORKS	253,473	2,414	224	80%
			, ,	,		
10		PRELIMINARIES @ 16%	40,556	386	36	13%
1 .0		TREEMINARIES © 1070	10,000	000	00	1070
		Sub Total	294,029	2,800	260	93%
		oub rotar	204,020	2,000	200	3370
11		OVERHEADS AND PROFITS @ 7.5%	22,052	210	20	7%
l ''		OVERHEADS AND PROFITS @ 7.3%	22,052	210	20	1 /0
		Sub Total	246 004	2.040	200	1000/
		Sub rotar	316,081	3,010	280	100%
			_		_	
12		DESIGN RESERVE & CONTINGENCY	0	0	0	0%
		TOTAL ESTIMATED CONSTRUCTION COSTS	216 091	2.010	280	100%
		TOTAL ESTIMATED CONSTRUCTION COSTS	316,081	3,010	280	100%



#### **Exclusions, Assumptions and Costing Notes**

#### The following are excluded from the costings provided:

- Works beyond the Site Boundary.
- Services Diversion / Lowering (None indicated upon drawings issued).
- Off-site infrastructure upgrades.
- Value Added Tax.
- Pre-construction Inflation.
- Professional Fees.
- Section 106 / 278 Works.
- Party Wall costs.
- Legal Fees.
- Finance Charges.
- · Air conditioning systems.
- Sustainable / Renewable features.
- Identification or removal of asbestos or asbestos containing materials.
- Remediation costs.
- Development and construction contingency.
- De-watering works.
- Archaeological investigations or associated archaeological works.
- Allowances for any loose furniture to the residential areas.
- PV Panels.
- Electric Vehicle Charging Points.
- Works to the existing building (other than where stated in the costings).

## The following assumptions and clarifications have been made / used in compiling the costings:

- The pricing basis of this document is current market conditions and should be reviewed at regular intervals of no longer than 1 month.
- GIFA measured using the RICS NRM Code of Measuring Practice (6<sup>th</sup> Edition).
- The indicative allowances have been prepared from limited documentation issued by the Design Team and further adjustment to the value may be necessary as the design progresses.
- All of the attached costings have been produced using benchmarked rates where possible
  against existing projects of a comparable nature. Where benchmarking has not been possible
  the rates used have been built up on first principles (labour, plant, materials) on the basis of
  our expertise and knowledge of construction values.
- Works within the existing building have been excluded except for modifications to the existing communal staircase.
- These costings assume new roof material consisting of cement roof tiles.
- An allowance has been made for adapting existing incoming services such as water, gas, electrics and drainage. It has been assumed that no upgrading or major improvements are required and the existing has capacity.
- No allowance has been included for enhancement to the existing foundations, we have assumed that the existing foundations have the capacity to take the imposed load required for the vertical extension.
- These costings assume that the existing communal (which are to remain) will require decoration.
- The PBE is based upon the following indicative specification for internal finishes, fixtures, and fittings:
  - Ceramic floor tiling to the Bathroom.





- Laminate wooden effect flooring to Kitchen, Living Room, Hallway and Cupboard.
- Vinyl to communal circulation areas.
- Carpet to Bedroom.
- Ceramic wall tiling has been allowed for to the Bathroom at full half height.
- Splashback ceramic wall tiling has been allowed for to the Kitchen.
- All ceilings have been allowed as plaster boarded ceilings, with uplift in rates to accommodate moisture resistant plasterboard to wet areas.

#### **Current Industry Factors (including Covid-19 & Brexit)**

Gleeds' construction cost forecasts are based on the latest information available from the supply chain. We would, however, highlight the significant recent volatility in costs and supply shortages driven by the longer term effects of the COVID-19 pandemic, Brexit, and the Russia-Ukraine war, coupled with ongoing delivery challenges due to skills shortages. The predicted fall in construction output, which tends to stabilise pricing levels, has not materialised with the UK reported to be avoiding recession in 2023 . Public sector demand is holding up, with capital investment being reaffirmed in the spring budget, but private sector investment is being impacted by the combined effects of high interest rates and inflation, particularly in the housing sector. The construction industry, like the rest of the UK economy, will continue to be impacted by changes in global forces — notably the Ukraine war and the progress of the Chinese economy.

Project supply conditions are improving, reflecting greater availability of construction products and materials, alongside fewer logistics bottlenecks, though labour shortages remain a major challenge. The market is now being characterised by both regional and sector variations based on project pipelines which directly influence risk acceptance and appetite. As a result, we highlight that Gleeds advice is current at the date of issue but, by necessity, is subject to alteration due to changing market conditions and disruptors. We therefore recommend a regular review of project costs to account for the latest feedback from the market.

£364

# HCA Development Appraisal Tool

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

INPUT SHEET 1 - SITE DETAILS

### Basic Site Details

FULL VIABILITY ASSESSMENT	
Site Address	141 and 143 Fortess Road, London NW5 2HR
OS X coordinate	
OS Y coordinate	
Site Reference	Appendix 5
File Source	
Scheme Description	2 x Flats Extant planning consent
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	120,000
Land Purchase date	01/10/2023
Most recent valuation of the site £	120,000
Basis of valuation	Residual
Date of valuation	01/10/2023
Amunata an ualuatian	
Any note on valuation	
Developer of affordable 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

0			0/0000		C004									
Surplus (Deficit) from Input la	nd valuat				£364									
1104 5		Warnin	g:No afford	lable unit	numbers	entered								
HCA Development Apprais											Total Un	its input/tr	ansferred	2
SUMMARY SHEET 1 - RES	SIDENTI	AL MIX	<u>ASSUMP</u>	<u>TIONS</u>										
	3 Afforda	able Tenui	res, 5 OM P	hases & 2	2 Private i	ent								
_			o input your											
Os sial Banta d	the unit n	numbers, s	izes, values	and rent.	See the se	etup sheet	t, (note if p	ersons an	d habitab	le room da	ta require	d then mu	st be entere	ed here).
Social Rented														J
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						1
			3 Bed 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
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	0				0	0		0	0	0		0	0	]
Total size for units	Ü	0	0	0	Ü	Ü	0	Ü	Ü	0	0	U	Ü	0
Shared Ownership phase 1														1
onarea ownership phase i														ı
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						1
	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
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	] 
Total Size for utilis	U	U	U	U	U	U	U	U	U	U	U	U	U	U
Shared Ownership phase 2														1
	<u> </u>													J
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 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
rotal size for utilis	U	U	U	U	U	U	U	U	U	U	J	J	U	U
Affordable Rent phase 1														1
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,														1
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						
	Flat Low	Flat Low	3 Bed Flat		Flat High	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
i olai size idi ufilis	U	U	U	U	U	U	U	U	U	U	U	U	U	U

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 +						
	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
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 1:	Build pha	ise 1												]
								ı						
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						
			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	House	
Total Number of Units	2													2
Unit Size (sq m) - NIA	45.4													
Habitable Rooms per Unit	2													
Persons per Unit	2													
Total size for units	91	0	0	0	0	0	0	0	0	0	0	0	0	91
Open Market Phase 2:	مام امالت	200 2												1
Open Market Phase 2:	Build pha	13C Z												1
	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	Low rise	rise	rise	High rise		_	House	House	House	House	House	
Total Number of Units	1100	7100	2011 1130	.100	1100	i ligit fise	.100	1100	. 10430	710000	710000	110000	110000	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	ise 3												1
Open market i nase o.	Dulla Pile													
														J
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						]
			3 Bed Flat					4 Bed + Flat High	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed+	]
Property Type Description	Flat Low						Flat High	Flat High	2 Bed House	3 Bed House	4 Bed House	5 Bed House	6 Bed+ House	
Property Type Description Total Number of Units	Flat Low	Flat Low		Flat Low	Flat High	Flat	Flat High	Flat High						0
	Flat Low	Flat Low		Flat Low	Flat High	Flat	Flat High	Flat High						0
	Flat Low	Flat Low		Flat Low	Flat High	Flat	Flat High	Flat High						0
Total Number of Units Unit Size (sq m) - NIA	Flat Low	Flat Low		Flat Low	Flat High	Flat	Flat High	Flat High						0
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit	Flat Low	Flat Low		Flat Low	Flat High	Flat	Flat High	Flat High						0
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit	Flat Low rise	Flat Low rise	Low rise	Flat Low rise	Flat High rise	Flat High rise	Flat High rise	Flat High rise	House	House	House	House	House	
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit  Total size for units	Flat Low rise  0  Build pha	Flat Low rise  0 ase 4	Low rise	Flat Low rise	Flat High rise	Flat High rise	Flat High rise	Flat High rise	House	House	House	House	House	
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit  Total size for units	Flat Low rise  0  Build pha	Flat Low rise  0 ase 4	Low rise  0	Flat Low rise  0  4 Bed +	Flat High rise  0  1 Bed	Flat High rise	Flat High rise  0  3 Bed	Flat High rise  0  4 Bed +	House 0	House 0	House 0	House 0	House 0	
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit  Total size for units  Open Market Phase 4:	Plat Low rise  O  Build pha  1 Bed Flat Low	Plat Low rise  0 ase 4 2 Bed Flat Low	O  3 Bed Flat	Plat Low rise  0  4 Bed + Flat Low	Flat High rise  0  1 Bed Flat High	Flat High rise 0	Flat High rise  0  3 Bed Flat High	Flat High rise  0  4 Bed + Flat High	O 2 Bed	O 3 Bed	O 4 Bed	O 5 Bed	O 6 Bed+	
Total Number of Units Unit Size (sq m) - NIA Habitable Rooms per Unit Persons per Unit  Total size for units	Plat Low rise  O  Build pha  1 Bed Flat Low	Flat Low rise  0 ase 4	O  3 Bed Flat	Flat Low rise  0  4 Bed +	Flat High rise  0  1 Bed	Flat High rise	Flat High rise  0  3 Bed Flat High	Flat High rise  0  4 Bed + Flat High	House 0	House 0	House 0	House 0	House 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 Bed Flat Low 7 Bed Flat Low 7 Flat High 7 Flat Hig	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 th	e RP will charge tenants	100%	Default should be 100%	
reicentage of target fent that th	e Kr will charge terraints	100%	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 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		
Shared Ownership phase 1	This computation takes the	e rent, deducts costs, and capit Total Capital Value (£ psm,	talises the net income stre Total Net Rent after costs	eam. An estimated adjustme Capital value of net rental stream (£ per Unit) on Full term yield based on current
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 5 Bed House 6 Bed House 6 Bed+ House  Owner Occupier share (%)	100% Share valuation	NIA)	(£ per Unit)	rents basis
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 (i	f 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	
		Total Capital Value (£ psm,	Total Net Rent after costs	Capital value of net rental stream (£ per Unit) on Full term yield based on current
Type of Unit	100% Share valuation	NIA)	(£ per Unit)	rents basis
<ul><li>1 Bed Flat Low rise</li><li>2 Bed Flat Low rise</li><li>3 Bed Flat Low rise</li><li>4 Bed + Flat Low rise</li></ul>				
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		
		4' 1		
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 Staircasing equivalent to initial	0%	-9.0%	interest)	house price inflation is set to
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	00.00			
Percentage of market rent	80.0%			
Type of Unit	100% MARKET 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	Nation that where offerdable	rente are higher than Social rentee	than the cost naroantages of	aculd be lower
Man. Costs (% of AFFORDABL		rents are higher than Social rentas per annum	then the cost percentages sr	iouia de iower
Voids / bad debts (% of AR)		per annum		
Repairs Fund (% of AR)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		- 1		
Trem Tiera Sapitanisation (70)		J		
Affordable Rent phase 2				
Percentage of market rent	80.0%			
Type of Unit 1 Bed Flat Low rise 2 Bed Flat Low rise 3 Bed Flat Low rise 4 Bed + Flat Low rise	Chargeable Rent per Unit per Week (£)	Chargeable Rent per Unit per Week (£)	Total Annual Rent (£ per Unit)	Memo - Number of units
<ul> <li>1 Bed Flat High rise</li> <li>2 Bed Flat High rise</li> <li>3 Bed Flat High rise</li> <li>4 Bed + Flat High rise</li> <li>2 Bed House</li> <li>3 Bed House</li> <li>4 Bed House</li> <li>5 Bed House</li> <li>6 Bed+ House</li> </ul>				
Man. Costs (% of AFFORDABL		rents are higher than Social rentas	then the cost percentages sh	nould be lower
· ·	_ 1011.)	<u>.</u>		
Voids / bad debts (% of AR)		]per annum		
Repairs Fund (% of AR)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		]		
Open Market Phase 4:	Duild phase 1			
Open Market Phase 1:	Build phase 1		Capital (Sales) Value	
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  5 Bed House  6 Bed+ House	Sales Value per unit £ 400,000	Unit size 45.4	(£ psm) 8,820	No of units 2
			8,820.3	2
Open Market Phase 2:	Build phase 2			
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	Sales Value per unit £			

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
- 4 Red + Flat Low rise
- 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 Red Flat I ow rise
- 2 Pod Flat Low rice
- 4 Deal + Flat Law 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** 

### Rent per Unit per Week

(£)

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

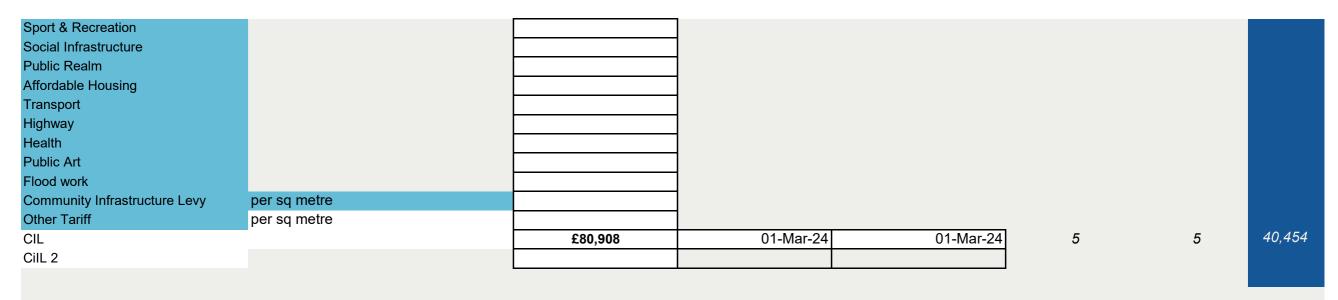
1 Bed Flat High rise 2 Bed Flat High rise 3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House 5 Bed House 6 Bed+ House  Management Costs (% of rent)  Voids / bad debts (% of rent)			
Repairs Fund (% of rent)			Total Annual Cost 0%
Yield (%)		(to capitalise the net rent) See	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

Date of some approach   Discrete   Discret				Month number			
Affordable Low rise flats Affordable High rise flats Affordable High rise flats by 2 Affordable High rise flats by 2 Affordable Houses Payment Shared Ownership phase 1 Pruchase (transfer) start date Purchase end date Purchase end date Start Month End Month Dender Sale End Date Start Month End Month End Month Month Dender Sale Start Month End Month Dender Den	Date of scheme appraisal	01-Oct-23	from Site Sheet	0			
Affordable Low rise flats Affordable High rise flats Affordable High rise flats by 2 Affordable High rise flats by 2 Affordable Houses Payment Shared Ownership phase 1 Pruchase (transfer) start date Purchase end date Purchase end date Start Month End Month Dender Sale End Date Start Month End Month End Month Month Dender Sale Start Month End Month Dender Den							
Affordable Low rise flats Affordable High rise flats Affordable High rise flats by 2 Affordable High rise flats by 2 Affordable Houses by 2 On 1-Mar-24 S1-Aug-24 S 11 S 14 S 14 S 14 S 14 S 14 S 14 S							
Affordable Low rise flats Affordable Low rise flats Affordable Houses P. 2  OM 1:Build phase 1  OM 2:Build phase 2  OM 3:Build phase 3  OM 4:Build phase 3  OM 4:Build phase 3  OM 4:Build phase 3  OM 5:Build phase 5  Private Rental IBuild phase 1  Private Rental IBuild phase 2  Private Rental IBuild phase 2  RRP Purchase (transfer) start date  RRP Purchase (transfer) start date  Purchase end date  Start Month  End Month  End Month  End Month  End Month  End Month  O  No. of units in terrure  Affordable Rant phase 1  Purchase Payment  Affordable Rant phase 1  Purchase Payment  O  Open Market Sale Start Date  Open Market Sale Start Date  Osale End Date  Start Month  End Month	BUILDING PERIOD	Any valid Excel Date format (if entry is not recognised: use DD/MM/YY	<b>(</b> )				
Affordable Low rise flats Affordable Low rise flats Affordable Houses P. 2  OM 1:Build phase 1  OM 2:Build phase 2  OM 3:Build phase 3  OM 4:Build phase 3  OM 4:Build phase 3  OM 4:Build phase 3  OM 5:Build phase 5  Private Rental IBuild phase 1  Private Rental IBuild phase 2  Private Rental IBuild phase 2  RRP Purchase (transfer) start date  RRP Purchase (transfer) start date  Purchase end date  Start Month  End Month  End Month  End Month  End Month  End Month  O  No. of units in terrure  Affordable Rant phase 1  Purchase Payment  Affordable Rant phase 1  Purchase Payment  O  Open Market Sale Start Date  Open Market Sale Start Date  Osale End Date  Start Month  End Month						No. of	
Affordable Low rise flats Affordable High rise flats PA Affordable High rise flats ph 2 Afford				Construction Start	Construction End		
Affordable Low rise flats Affordable Houses Affordable Houses Affordable Houses Affordable Houses Affordable Houses have the house have a second of the house have have a second of the house have have a second o		Construction Start Date	Construction End Date				
Affordable High rise flats ph 2 Affordable Low rise flats ph 2 Affordable Low rise flats ph 2 Affordable High rise flats ph 2 Display High rise ph 2 Display High rise flats ph 2 Display High rise	Affordable Low rise flats						
Affordable Houses pA 2 Affordable Houses ph 2 OM 1:Build phase 1 OM 2:Build phase 2 OM 3:Build phase 3 OM 4:Build phase 3 OM 4:Build phase 3 OM 4:Build phase 4 OM 5:Build phase 5 Private Rental 1:Build phase 1 Private Rental 1:Build phase 2  RP Purchase (transfer) start date  RP Purchase end date  Start Month  End Month  End Month  Itenure  Shared Ownership phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Open Market Sale Start Date  Sale End Date  Start Month  End Month  End Month  Itenure  On Sales1:Build phase 1 Open Market Sale Start Date  Sale End Date  Start Month  End Month  End Month  Itenure  On Monthly Sales Start Month  End Month  Itenure  On Monthly Sales Start Month  End Month  Itenure  On Monthly Sales Start Month  Itenure  Itenure	Affordable High rise flats					0	
Affordable High rise filas ph 2 Affordable Houses ph 2 OM 1-Build phase 1 OM 2-Build phase 2 OM 3-Build phase 3 OM 4-Build phase 3 OM 4-Build phase 4 OM 5-Build phase 4 OM 5-Build phase 5 OM 3-Build phase 5 OF rivate Rental 1-Build phase 6 Private Rental 1-Build phase 1 Private Rental 1-Build phase 1 Private Rental 1-Build phase 2 Private Rental 1-Build phase 1 Private Rental 1-Build phase 2 Private Rental 1-Build phase 2 Private Rental 1-Build phase 2 Private Rental 1-Build phase 1 Private Rental 1-Build phase 1 Private Rental 1-Build phase 1 Purchase (transfer) start date Purchase end date Start Month End Month Units in tenure  Shared Ownership phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment Open Market Sale Start Date Sale End Date Start Month End Month End Month End Month  No of units in tenure  No of Units in tenure  Start Month End Month E						0	
Affordable Houses ph 2						0	
OM 1-Build phase 1 OM 2-Build phase 2 OM 3-Build phase 3 OM 4-Build phase 3 OM 4-Build phase 4 OM 5-Build phase 5 Private Rental 1-Build phase 5 Private Rental 1-Build phase 1 Private Rental 1-Build phase 1 Private Rental 1-Build phase 2  Private Rental 1-Build phase 2  Private Rental 1-Build phase 2  RP Purchase (transfer) start date  RP Purchase end date  Start Month End Month End Month  End Month  End Month  End Month  End Month  Find Month  F						0	
OM 2-Build phase 2 OM 3-Build phase 3 OM 4-Build phase 3 OM 4-Build phase 4 OM 5-Build phase 5 Private Rental 1-Build phase 6 Private Rental 1-Build phase 1 Private Rental 2-Build phase 2 No. of units in tenure  RP Purchase (transfer) start date Purchase end date  Start Month End Month End Month  No. of units in tenure  RP Purchase (transfer) start date Purchase end date Start Month End Month  No. of units in tenure  No. of units in tenure  Shared Ownership phase 1 Purchase Payment Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date Sale End Date Start Month End Month End Month  End Month  End Month  End Month  End Month  End Month  Sales  Sales End Date  No. of units in tenure  Open Market Sale Start Date Open Market Sale Start Date Sale End Date Start Month End Month Sales  No. of units in tenure  Open Market Sale Start Date Open Market Sale Start Date Open Market Sale Start Date On Sales1:Build phase 1  On Sales1:Build phase 1	and the control of th						
OM 3:Build phase 3 OM 4:Build phase 4 OM 5:Build phase 5 Private Rental (Build phase 1) Private Rental (Build phase 2) Private Rental (Build phase 2) ON 5:Build phase 2 ON 5:Build phase 1 Private Rental (Build phase 2) ON 5:Build phase 2 ON 5:Build phase 1 ON 5:Build phase 2 ON 5:Build phase 3 ON 5:Build phase 4 ON		01-Mar-24	31-Aug-24	5	11		
OM 5:Build phase 5 Private Rental 1Build phase 1 Private Rental 2Build phase 2 Private Rental 1Build phase 2 Private Rental 2Build phase 2 RP Purchase (transfer) start date Purchase end date  Start Month End Month End Month  No. of units in tenure  RP Purchase (transfer) start date Purchase end date  Start Month End Month End Month  No. of units in tenure  Purchase Payment  Shared Ownership phase 2 Purchase Payment Affordable Rent phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purc							
OM Sileulid phase 5 Private Rental 1Build phase 1 Private Rental 1Build phase 2 Private Rental 2Build phase 2 Private Rental 2Build phase 2 Private Rental 2Build phase 2 Purchase (transfer) start date Purchase end date  Start Month End Month  No. of units in tenure  No. of units in tenure  No. of units in tenure  Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Afforda							
Private Rental 18uild phase 1 Private Rental 2Build phase 2 RP Purchase (transfer) start date RP Purchase (transfer) start date Purchase end date Start Month End Month  No. of units in tenure  RP Purchase (transfer) start date Purchase end date Start Month End Month  No. of units in tenure  No. of units in tenure  Start Month End Month  No. of units in tenure  No. of units in tenure  No. of units in tenure  Start Month End Month  No. of units in tenure  OM Salest-Build phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Affordable Rent phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purcha	and the control of th						
Private Rental 2Build phase 2  RP Purchase (transfer) start date  Purchase end date  Start Month  End Month  No. of units in tenure  No. of units in tenure  Start Month  End Month  End Month  No. of units in tenure  Affordable Rent phase 1 Purchase Payment Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Open Market Sale Start Date  Sale End Date  Start Month End Month  units in tenure  No. of units in units in tenure  Sales rate  OM Salest:Build phase 1  O1-Sep-24  30-Nov-24  11  14  2  0.50							
RP Purchase (transfer) start date Purchase end date  Start Month End Month  RP Purchase (transfer) start date Purchase end date  RP Purchase (transfer) start date Purchase end date  Start Month End Month  No. of units in tenure  Start Month  Start Month  End Month  End Month  No. of units in tenure  Start Month  Start Month  No. of units in tenure  On tenure  Start Month  End Month  End Month  In tenure  In tenure  In tenure  Start Month  In tenure  On tenure  In tenur							
RP Purchase (transfer) start date Purchase end date Start Month End Month Units in tenure  No. of units in units in tenure  RP Purchase (transfer) start date Purchase end date Start Month End Month End Month  No. of units in tenure  Start Month End Month End Month  No. of units in tenure  One was a start date One market Sale Start Date One Market Sale Start Date Start Month End Month	1 HVato Horitai 2Balia pilaco 2						
Social Rented RP Purchase Payment  No. of units in tenure  Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  Open Market Sale Start Date  Onus Sales 1:Build phase 1  Outside Affordable Rent phase 1 Open Market Sale Start Date  Open Market Sale Start Date  Outside Start Month  Start Month  End Month  End Month  In the Month  In t							
Payment    RP Purchase (transfer) start date   Purchase end date		RP Purchase (transfer) start date	Purchase end date	Start Month	End Month	tenure	
Shared Ownership phase 1 Purchase (transfer) start date Purchase end date  Start Month End Month  End Month  O  Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 1 Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  Open Market Sale Start Date  Other Sale End Date  Start Month  Start Month End Month  End Month  Monthly Sales rate  OM Sales1:Build phase 1  Outside Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  Outside Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  Outside Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  Open Market Sale Start Date  Outside Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date							
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date  Start Month End Month  End Month  End Month  End Month  The sale Start Month  End Month  End Month  Start Month End Month  No. of units in tenure  Sale End Date  OM Sales1:Build phase 1  OM Sales1:Build phase 1  Outsi in tenure  Start Month End Month	Payment					0	
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date  Start Month End Month  End Month  End Month  The Ind Month Indicate Start Month Indicat							
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date  Start Month End Month  End Month  End Month  The Ind Month Indicate Start Month Indicat							
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date  Start Month End Month  End Month  End Month  The Ind Month Indicate Start Month Indicat							
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date  Start Month End Month  End Month  End Month  The Ind Month Indicate Start Month Indicat						No. of	
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment Open Market Sale Start Date Onumber Start Month  End Month  End Month  End Month  In the start Month							
Shared Ownership phase 1 Purchase Payment Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date Sale End Date  Other Start Month Start Month Start Month End Month Sales Tate  OM Sales1:Build phase 1  Onumber Sale Start Date Other Sales Start Month Sales Tate  Onumber Sales T		RP Purchase (transfer) start date	Purchase end date	Start Month	End Month		
Shared Ownership phase 2 Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment  Affordable Rent phase 2 Purchase Payment  O  Affordable Rent phase 2 Purchase Payment  O  O  No. of units in Open Market Sale Start Date  Sale End Date  Start Month End Month tenure  OM Sales1:Build phase 1  O  O  O  O  O  O  O  O  O  O  O  O  O							
Purchase Payment Affordable Rent phase 1 Purchase Payment Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Sale End Date  Start Month End Month  End Month  The start Month Sales rate  OM Sales1:Build phase 1  Onumber 1						0	
Affordable Rent phase 1 Purchase Payment  Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Sale End Date  Start Month  End Month  tenure  rate  OM Sales1:Build phase 1  ONO. of units in tenure  rate  10  No. of units in tenure  rate							
Purchase Payment  Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Sale End Date  Start Month  End Month  tenure  rate  OM Sales1:Build phase 1  Onumber 1						0	
Affordable Rent phase 2 Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  Start Month End Month tenure rate  OM Sales1:Build phase 1  One Market Sale Start Date  One Sale End Da						2	
Purchase Payment  Open Market Sale Start Date  Open Market Sale Start Date  One Sales 1:Build phase 1  Open Market Sale Start Date  One Sale End Date  Start Month  End Month  tenure  rate  0.50						Ü	
Open Market Sale Start Date  OM Sales1:Build phase 1  No. of units in tenure  Start Month  End Month  tenure  7  7  7  7  7  7  7  7  7  7  7  7  7						0	
Open Market Sale Start Date  OM Sales1:Build phase 1  Open Market Sale Start Date  O1-Sep-24  O1-Se	T dionase i ayment					U	
Open Market Sale Start Date  OM Sales1:Build phase 1  Open Market Sale Start Date  One Market Sale Start Date  Start Month  End Month  tenure  2  0.50						No of Mo	nthly
Open Market Sale Start Date Sale End Date Start Month End Month tenure rate  OM Sales1:Build phase 1 01-Sep-24 30-Nov-24 11 14 2 0.50							
OM Sales1:Build phase 1 01-Sep-24 30-Nov-24 11 14 2 0.50		Open Market Sale Start Date	Sale End Date	Start Month	End Month		
		· ·					
	OM Sales1:Build phase 1	01-Sep-24	30-Nov-24	11	14	2 0.	.50
OM Sales2:Build phase 2	OM Sales2:Build phase 2						

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

Social Rented		Building Cost £ per Sq	Net to Gross
Social Rented			
Social Rented		m GROSS area	Adjustment
	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		
	1100000		
pen Market Phase 1:	Low rise flats	2,997.02	14%
	High rise flats		
	Houses		
Open Market Phase 2:	Low rise flats		
ppon market nace 2.	High rise flats		
	Houses		
Open Market Phase 3:	Low rise flats		
open warket i nase 5.	High rise flats		
	Houses		
Open Market Phase 4:	Low rise flats		
Open Market Phase 4:			
	High rise flats		
	Houses		
Open Market Phase 5:	Low rise flats		
	High rise flats		
	Houses		
			T
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
<b>External Works &amp; Infrastructure</b>					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)		<b></b>		·		
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



### **OTHER COSTS**

Agents Fees (% of site cost)  Legal Fees (% of site cost)  Stamp Duty (% of site cost)  1.00%  0.75%  3.00%	SITE PURCHASE COSTS	%
	Agents Fees (% of site cost)	1.00%
Stamp Duty (% of site cost)  3.00%	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 (£)  RP purchase costs (£)  Intermediate Hausing Sales and Marketing (\$)	£0 £0	
Intermediate Housing Sales and Marketing (£)	£0	
Open Market Housing Marketing Costs		
Sales Fees (agents fees & marketing fees) - %	2.50%	
Legal Fees (per Open Market unit) - £ Agents Private Rental Intial Letting fees - %	£1,500 0.00%	
DEVELOPER'S OVERHEAD AND RETURN FOR RISK (be	efore taxation)	
Developer O/head (£)		
Open Market Housing (% GDV) 20.00%	20.0%	inc Overheads

per open market home

80,000

6.00%

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

### **SCHEME**

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

Site Reference Appendix 5

File Source
Scheme Description 2 x Flats Extant planning consent

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)	91	sq m
Total Habitable Rooms	4	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	4	Persons
Total Number of Persons	4	Persons
Gross site Area	0.04	hectares
Net Site Area	0.04	hectares
Net Internal Housing Area / Hectare	2,268	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 FU	JNDING) £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 Relief	£0
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING	£0
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUN	NDING) £0

### **Open Market Housing**

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
Open Market Phase 1:	91	£8,820	£800,000
Open Market Phase 2:	-	-	£0
Open Market Phase 3:	-	-	£0
Open Market Phase 4:	-	-	£0
Open Market Phase 5:	-	-	£0
Total	91	-	£800,000

Monthly Sales rate 0.50

	Average value (£ per unit)
Open Market Phase 1:	£400,000
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
-------------

	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 £800,000	00
--	----

### Non-Residential Values

CIL CiIL 2

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

#### TOTAL VALUE OF SCHEME £800,000

Residential Building, Marketing & S	section 106 Costs		Don on motor
Affordable Housing Build Costs	£0		Per sq meter
Open Market Housing Build Costs	£316,081		- 2,997
·		£316,081	
Residential Car Parking Build Costs		£0	
External Works & Infrastructure Costs (£)			Per unit
Site Preparation/Demolition		£0	
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%	£31,608	15,804
Fees and certification		£34,769	17,384
Other Acquisition Costs (£)		03	
Site Abnormals (£)			
De-canting tenants		£0	
Decontamination		£0	
Other		£0	
Other 2		£0	
Total Building Costs inc Fees		£382,458	191,229
Statutory 106 Costs (£)			
Education		£0	
Sport & Recreation		£0	
Social Infrastructure		£0	
Public Realm		£0	
Affordable Housing		£0	
Transport		£0	
Highway		£0	
Health		£0	
Public Art		£0	
Flood work		£0	
Community Infrastructure Levy		£0	
Other Tariff		£0	
CII		000 000	10 151

£80,908

£0

40,454

Statutory 106 costs £80,908

 Marketing (Open Market Housing ONLY)
 per OM unit

 Sales/letting Fees
 2.5%
 £20,000
 10,000

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

Marketing (Affordable Housing) 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 £23,000

### **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: £486,366

### Finance and acquisition costs

3,000,000 3,000,000 per Gross ha £120,000 60,000 per OM home Land Value 60,000 Arrangement Fee £0 0.0% of interest Misc Fees (Surveyors etc) £0 0.00% of scheme value £1,200 Agents Fees £900 Legal Fees Stamp Duty £3,600

£27,531

£0

£0

Total Finance and Acquisition Costs £153,231

### **Developer's return for risk and profit**

Residential

**Total Interest Paid** 

Market Housing Return (inc OH) on Value

20.0%
£160,000

80,000 per OM unit
per affordable unit
Return on sale of Private Rent

0.0%
£0

#DIV/0!
per PR unit

Non-residential

 Office
 £0

 Retail
 £0

 Industrial
 £0

 Leisure
 £0

 Community-use
 £0

·

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

Surplus/(Deficit) at completion 30/11/2024 £403

Present Value of Surplus (Deficit) at 1/10/2023 £364 £182 per unit

Scheme Investment IRR 61.4% (before Developer's returns and interest to avoid double counting

**Measures** 

Site Value as a Percentage of Total Scheme Value 15.0%
Site Value per hectare £10,072



### New Build, Construction

#### 141 & 143 Fortess Road NW5 - Extant

#### The estimated construction duration from Start on Site to Construction Completion is 26 weeks

( this is an average for the project as described below ).

The 90% confidence interval for this estimate is 24 to 29 weeks.

Individual projects will take more or less time than the average: the 90% prediction interval for individual projects is 14 to 47 weeks.

#### The estimate is based on the following project details:

Contract value: £316,081 at 2Q 2023 (383) prices and London Borough of Camden (130; sample 53) level

**Building function:** Flats

**Procurement:** Traditional lump sum

Selection of contractor: Single stage tendering

Client organisation: Private

18-Jun-2023 07:57 © BCIS 2023 Page 1 of 1