£726

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	141-143 Fortess Road, London NW5 2HR
OS X coordinate	
OS Y coordinate	
Site Reference	Appendix 8
File Source	Works +5% AH £31,200
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	28,000
Land Purchase date	01/10/2023
Most recent valuation of the site £	28,000
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)	
Note on applicant (eg sub partiler status)	

HCA Development Apprasial Model v3

Ourselve (Deficial) forces bound to		4 4 14	0/0000		C70C									
Surplus (Deficit) from Input la	na valuati				£726									
		Warnin	g:No afford	dable unit	numbers	entered								
HCA Development Apprais	al Tool										Total Un	its input/tra	ansferred	2
SUMMARY SHEET 1 - RES	SIDENTIA	AL MIX	ASSUMP	TIONS										
	3 Afforda	ble Tenu	res, 5 OM P	hases & 2	2 Private r	ent								
			o input your				toolkit st	/le') and ha	ave the to	ol summa	rise and no	opulate (st	neet Input	0 -Setup)
			izes, values											
Social Rented		2 0,	,				, (II P						2 211101	
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						
	Flat Low	Flat Low	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	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		4 Bed +		2 Bed		4 Bed +			1			
D 1 T D 1 "			3 Bed Flat		_		_	Flat High		3 Bed	4 Bed	5 Bed	6 Bed+	T
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														4
Habitable Rooms per Unit														4
Persons per Unit														
Total size for units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shored Ownership where 9														7
Shared Ownership phase 2														_
	1 Bed	2 Bed		4 Bed +	1 Bed	2 Bed	3 Bed	4 Bed +						
			3 Bed Flat					Flat High	2 Red	3 Bed	4 Bed	5 Bed	6 Bed+	
Property Type Description		rise	Low rise	rise		High rise		rise	House	House	House	House	House	Total
Total Number of Units	1130	1100	E044 1136	1100	1100	i ligit fise	1100	1100	110036	1 10036	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	
. 5.3. 5.25 15. 4111.6			•	V		· ·	v	v	Ŭ	J	J		v	·
Affordable Rent phase 1														7
or danie Horit pridoo i														_
	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	Low rise	rise		High rise		rise	House	House	House	House	House	Total
Total Number of Units												1.75.55		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
	4.5.4	0.5		45.4	4.5.	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 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 rise House Hous	
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%	
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	Rent per Unit per Week (£)	Computed Target Rent per Unit per Week (£)	Gross £ rent per annum pu	Memo - Number of units
2 Bed House 3 Bed House 4 Bed House 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: prevailing rates takes ac
Shared Ownership phase 1	This computation takes the	e rent, deducts costs, and capit	talises the net income stre	eam. An estimated adjustme 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 House3 Bed House4 Bed House5 Bed House6 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 (Average year of staircase	if any)	0%	6 Forecast total % sold	

HCA Development Apprasial	Model v3			Printed 19/06/2023
			implied real value	
Fatimate dilawa tumu b	tion 0/	0.001	growth (above rate of	have a mile of the transfer of
Estimated long term house infla Staircasing equivalent to initial	tion %	-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 infle
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	ises the net income stre	am. An estimated adjustme
				Capital value of net
			Total Net Rent after	rental stream (£ per Unit) on Full term
		Total Capital Value (£ psm,	costs	yield based on current
Type of Unit	100% Share valuation	NIA)	(£ per Unit)	rents basis
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 rise3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed House 5 Bed House				
6 Bed+ House				
0 0 1 1 (0/)		1		
Owner Occupier share (%)				
Unsold Equity Rent pa (%)		per annum		
Management Costs (% of rent)		per annum		
		J		
Voids / bad debts (% of rent)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		per annum		
Est. staircasing % of full value (Average year of staircase	0%	0%	Forecast total % sold	
Average year or stallcase	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	0%	This inflates the present value of	of staircasing by the am	ount of 'real' houseprice infle
Initial tranche plus staircasing	5 ,0	р		
estimate	0%	Adding future estimated capital	staircasing gain (if any)	to initial tranche
Affordable Rent phase 1				
Percentage of market rent	80.0%			
	taran da antara da a	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 rise2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise2 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	Notice that where efferdable	ranta ara higher than Social rantas	than the cost percentages o	hould be lower
Man. Costs (% of AFFORDABL		rents are higher than Social rentas per annum	then the cost percentages s	rioula de lower
Voids / bad debts (% of AR)		per annum		
Repairs Fund (% of AR)		per annum	Total Annual Cost	0%
Rent Yield Capitalisation (%)		- 1		
Tront Total Supramoditori (70)		J		
Affordable Rent phase 2				
Percentage of market rent	80.0%			
	Chargeable Rent per	Chargeable Rent per Unit per	•	Mana Numban af unita
Type of Unit 1 Bed Flat Low rise	Unit per Week (£)	Week (£)	per Unit)	Memo - Number of units
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 s	hould be lower
Voids / bad debts (% of AR)		per annum		
· · · · · · · · · · · · · · · · · · ·		<u>-</u> '	Tatal Americal Const	00/
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				
2 Bed Flat High rise 3 Bed Flat High rise				
3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House				
3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House				
3 Bed Flat High rise 4 Bed + Flat High rise 2 Bed House 3 Bed House 4 Bed House			9 255 F	2
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
3 Bed Flat High rise4 Bed + Flat High rise2 Bed House3 Bed House4 Bed House5 Bed House	Build phase 2		8,255.5	2
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 2:	Build phase 2 Sales Value per unit £		8,255.5	2
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
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 2: Type of Unit 1 Bed Flat Low rise			8,255.5	2

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		
BUILDING PERIOD	Any valid Excel Date format (if entry is not recognised: use DD/MM/Y)	()			
					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					0
Affordable Houses					0
Affordable Low rise flats ph 2					0
Affordable High rise flats ph 2					0
Affordable Houses ph 2	24.14		_	4.	0
OM 1:Build phase 1	01-Mar-24	30-Sep-24	5	12	2
OM 2:Build phase 2 OM 3:Build phase 3					0 0
OM 4:Build phase 4					0
OM 5:Build phase 5					0
Private Rental 1Build phase 1					0
Private Rental 2Build phase 2					0
Through the state of the state					No. of
					units in
	RP Purchase (transfer) start date	Purchase end date	Start Month	End Month	tenure
Social Rented RP Purchase					
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					0
Shared Ownership phase 2					
Purchase Payment					0
Affordable Rent phase 1 Purchase Payment					2
Affordable Rent phase 2					0
Purchase Payment					0
1 dionase i ayment					Ů
					No. of Monthly
					units in Sales
	Open Market Sale Start Date	Sale End Date	Start Month	End Month	tenure rate
OM Caland Duild als	·				
OM Sales1:Build phase 1	01-Oct-24	31-Dec-24	12	15	2 0.50
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	Start Bate	0			0

		Duilding Coat Coas Co	Not to Cons	Management In a track that the
		Building Cost £ per Sq m GROSS area	Net to Gross Adjustment	Maximum height in floors (flats only)
Rented	Low rise flats	Citess alsa	rajuotinone	noore (nate only)
. tomou	High rise flats			
	Houses			
d Ownership phase 1	Low rise flats			
od Ownordnip pridod 1	High rise flats			
	Houses			
d Ownership phase 2	Low rise flats			
a Ownership phase 2	High rise flats			
	Houses			
able Rent phase 1	Low rise flats			
ibio Norit pridoc 1	High rise flats			
	Houses			
able Rent phase 2	Low rise flats			
able Rent phase 2	High rise flats			
	Houses			
	Houses			
rket Phase 1:	Low rise flats	2,396.76	39%	
	High rise flats			
	Houses			
Market Phase 2:	Low rise flats			
	High rise flats			
	Houses			
arket Phase 3:	Low rise flats			
	High rise flats			
	Houses			
Market Phase 4:	Low rise flats			
13.33	High rise flats			
	Houses			
Market Phase 5:	Low rise flats			
market ridge of	High rise flats			
	Houses			
	1100000			
te Rental 1 Phase 1	Low rise flats			
	High rise flats			
	Houses			
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 8

File Source Works +5% AH £31,200

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 Relief	£0
OTHER SOURCES OF AFFORDABLE 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

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, Warketing & 5	ection 106 Costs	<u> </u>	
Affordable Housing Build Costs	£0		Per sq meter
Open Market Housing Build Costs	£504,498		- 2,397
ο _γ		£504,498	_,
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%	£50,450	25,225
Fees and certification	10.070	£55,495	27,747
Other Acquisition Costs (£)		£0	,
(2)			
Site Abnormals (£)			
De-canting tenants		£0	
Decontamination		£0	
Other		£0	
Other 2		£0	
Total Building Costs inc Fees		£610,443	305,221
Statutory 106 Costs (£)			
Education		£0	
Sport & Recreation		£0	
Social Infrastructure		£0	
Public Realm		£0	
Affordable Housing		£31,200	15,600
Transport		£0	
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	

£0

£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

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 £29,500

Non-Residential Building & Marketing Costs

Building Costs

 Office
 £0

 Retail
 £0

 Industrial
 £0

 Leisure
 £0

 Community-use
 £0

Professional Fees (Building, Letting & Sales)

 Office
 £0

 Retail
 £0

 Industrial
 £0

 Leisure
 £0

 Community-use
 £0

Total Non-Residential Costs £0

TOTAL DIRECT COSTS: £784,931

Finance and acquisition costs

700,000 700,000 per Gross ha £28,000 Land Value 14,000 per OM home 14,000 Arrangement Fee £0 0.0% of interest Misc Fees (Surveyors etc) £0 0.00% of scheme value £280 Agents Fees

 Agents Fees
 £280

 Legal Fees
 £210

 Stamp Duty
 £840

 Total Interest Paid
 £32,930

Total Finance and Acquisition Costs £62,260

Developer's return for risk and profit

<u>Residential</u>

Market Housing Return (inc OH) on Value 20.0% £212,000 106,000 per OM unit
Affordable Housing Return on Cost 6.0% £0 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 £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 £809

Present Value of Surplus (Deficit) at 1/10/2023 £726 £363 per unit

Scheme Investment IRR 68.9% (before Developer's returns and interest to avoid double counting

£0

Measures

Site Value as a Percentage of Total Scheme Value 2.6%

Site Value per hectare £20,218