HCA Development Apprasial Tool Printed 16/12/20

## Surplus (Deficit) from Input land valuation HCA DEVELOPMENT APPRAISAL TOOL SUMMARY DETAIL

SCHEME Site Address Site Reference 4-5 Torriano Mews

File Source Scheme Description Office conversion to 6 apartmnts all open market

Housing Mix (Affordable + Open Market)

Date of appraisal
Net Residential Site Area (he 21/09/20

Author & Organisation Si Registered Provider (where 0 Simon Corp S106 Affordable Housing Hampshire Ltd

Total Number of Units	6	units
Total Number of Open Market Units	6	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	382	sq m
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
Density	No Area input	units/ hectare
Bonony	1407 licu liiput	unita nectare
Total Number of A/H Persons		Persons
	0	
Total Number of A/H Persons	0	Persons
Total Number of A/H Persons Total Number of Open Market Persons	0 0 0	Persons Persons
Total Number of A/H Persons Total Number of Open Market Persons Total Number of Persons	0 0 0 0.00	Persons Persons Persons

				Open Market	Open Market Phase	
Average value (£ per unit)	Open Market Phase 1:	Open Market Phase 2:	Open Market Phase 3:	Phase 4:	5:	Total
1 Bed Flat Low rise	£495,000	£0	£0	£0	£0	
2 Bed Flat Low rise	£648,500	£0	£0	£0	£0	
3 Bed Flat Low rise	£0	£0	03	£0	£0	
4 Bed + Flat Low rise	£0	£0	03	£0	£0	
1 Bed Flat High rise	£0	£0	£0	£0	£0	
2 Bed Flat High rise	£0	£0	03	£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	03	£0	£0	
4 Bed + House	£0	£0	03	£0	£0	
Total Revenue £	£3,584,000	£0	£0	£0	£0	£3,584,000
Net Area (sq m)	382		-	-	-	382
Revenue (£ / sq m)	£9.382	-	-	-	-	

CAPITAL VALUE OF OPEN MARKET SALES £3,584,000

Capital Value of Private Rental

Phase 1 Phase 2 £0 £0 £0 £0 £0 Phase 3 Phase 4 Phase 5 Total PR

CAPITAL VALUE OF OPEN MARKET HOUSING £ 8,533 psqm £3,584,000

BUILD COST OF OPEN MARKET HOUSING inc Contingency CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING

£827,338 £ 1,970 psqm £2,756,662

AH Residential Values
AH & RENTAL VALUES BASED ON NET RENTS

Type of Unit	Social Rented	Shared Ownership (all phases)		Intal
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				
C noam of CV (phone 1)	£0	£0	£0	£0

£ psqm of CV (phase 1)

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING) RP Cross Subsidy (use of own assets) LA s106 commuted in lieu RP Re-cycled SHG Use of AR rent conversion income Other source of AH funding			£0 £0 £0 £0
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING			£0
CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING) BUILD COST OF AFFORDABLE HOUSING inc Contingency	£0	#DIV/0!	£0
CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING			

Car Parking

No. of Spaces	Price per Space (£)	Value
_	-	£0

Value of Residential Car Parking Car Parking Build Costs £0 £0

**Ground rent** 

Capitalised annual ground rent

Social Rented

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Shared Ownership Affordable Rent			£0 £0		
Open market (all phases)  Capitalised Annual Ground Rents			£0	£0	
TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME			Ī	£3,584,000	Ī
TOTAL BUILD COST OF RESIDENTIAL SCHEME			£827,338	23,364,000	
TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME					£2,756,662
Non-Residential			Cost	Values	
Office			£0	03	
Retail Industrial			£0	£0 £0	
Leisure			£0	03	
Community Use Community Infrastructure Levy			£0 £0	£0	
					•
CAPITAL VALUE OF NON-RESIDENTIAL SCHEME COSTS OF NON-RESIDENTIAL SCHEME			£0	£0	
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDEN	ITIAL		!		£0
GROSS DEVELOPMENT VALUE OF SCHEME				£3,584,000	
TOTAL BUILD COSTS TOTAL CONTRIBUTION TO SCHEME COSTS			£827,338		£2,756,662
External Works & Infrastructure Costs (£)  Demolition and site clearance		£0	Per unit	% of GDV	per Hectare
External works		£0			
Sewer connection £0		£0 £0			
Off Site Works Public Open Space		£0			
Site Specific Sustainability Initiatives		£0			
Plot specific external works Other 1		£0 £0			
Other 2		£0			
Other site costs		£0			
Fees and certification Other Acquisition Costs (£)	10.0%	£78,794 £0	13,132	2.2%	
Site Abnormals (£)					
Other		£0			
Other Other		£0 £0			
Other 2		£0			
Other 3 Other 4		£0 £0			
Other 5		£0 <b>£0</b>			
Total Site Costs inc Fees		£78,794	13,132		
101a. 010 0000 me 1 000		2.0,.0.	10,102		
Statutory 106 Costs (£)					
Education Sport & Recreation		£0 £0			
Social Infrastructure		£0			
Public Realm Affordable Housing		£0 £0			
Transport Highway		£0			
Health		£0			
Public Art Flood work		£0 £0			
Community Infrastructure Levy Other Tariff		£0			
CIL		£42,108	7,018		
Other 2 Other 3		£0 £0			
Other 4		£0			
Statutory 106 costs		£42,108	7,018		
Marketing (Open Market Housing ONLY)	2.5%	£89,600	per OM unit		
Sales/letting Fees Legal Fees (per Open Market unit):	£1,000	£89,600 £6,000			
Marketing (Affordable Housing)			per affordable unit		
Developer cost of sale to RP (£)		£0			
RP purchase costs (£) Intermediate Housing Sales and Marketing (£)		£0 £0			
Total Marketing Costs		£95,600			
Total Direct Costs			£1,043,840		
Finance and acquisition costs		0.000	ABA A = =	OM h	#D1/401
Land Payment Arrangement Fee		£1,642,962 £0		per OM home #DIV/0! of interest	#DIV/0!
Misc Fees (Surveyors etc) Agents Fees		£0 £16,430	0.00%	of scheme value	
Legal Fees		£8,215			
Stamp Duty Total Interest Paid		£71,648 £173,706			
Total Finance and Acquisition Costs			£1,912,961		
Total I mance and Acquisition costs			£1,312,361		
Developer's return for risk and profit					

## Developer's return for risk and profit

Residential

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45.8%

Peak Cash Requirement

-£2,741,428

Market Housing Return (inc OH) on Value	17.5%	£627,200	104,533 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	£0	

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

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Surplus/(Deficit) at completion 1/3/2023

Site Value as a Percentage of Total Scheme Value

Present Value of Surplus (Deficit) at 21/9/2020 (£)

Scheme Investment MIRR 16.5% (before Developer's returns and interest to avoid double counting returns)

Site Value (PV) per hectare No area input per hectare No area input per acre