

APPRAISAL SUMMARY

V8Developer.com from Caldes

Project Name: Project 1

Option: 1

Currency: £

INCOME	Units	Tot Net Area ft2	Value	Per Annum	No. Units	Gross	Net	
	Unit 1	12000	1500000	1,500,000	10	1,500,000	1,500,000	
	Unit 2	7500	900000	900,000	5	900,000	900,000	
	Total unit income				15		2,400,000	
	Total other income (see cash flow for details)						5,000	5,000
	Totals	19500 ft2		2,400,000		2,405,000	2,405,000	

LAND	Stamp Duty	Legal	Agent	Net	Gross
Tranche 1	3.39%	1.00%	1.00%	-622,425	-655,995
Tranche 2	0.80%	1.00%	1.00%	-207,475	-213,274
Total Land				-829,900	-869,269

CONSTRUCTION	Tot Grs Area ft2	@ £/ft2	Start / Period	Other	Sub total	Total
Unit 1	14,000	34.00	5 / 5 mths	-23,800	-499,800	
Unit 2	8,000	40.00	7 / 6 mths	-16,000	-336,000	
Totals	22000 ft2			2,376,200		-835,800

FEES	%	Amount	Sub total	Total
Architect	5.00%	-41,790		
Quantity Surveyor	0.12%	-1,000		
Structural Engineer	1.00%	-8,358		
Mechanical & Electrical	1.00%	-8,358		
Project Manager	0.50%	-4,179		
Total construction fees	5.12%		-63,685	
Planning	1,000	-1,000		
Building regulations	1,000	-1,000		
Sale legal fee	1.00%	-24,000		
Sale agent fee	2.00%	-48,000		
Total Fees			-74,000	-137,685

OTHER COSTS	Total
Total other costs (see cash flow for details)	-17,000
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FINANCE	Rate	Worst case	Interest	Total
Source 1	4.00%	-1,689,659	-42,867	
Source 2	3.00%	-186,582	-3,558	
Bank arrangement fee			-18,762	
				-46,425
				-65,187

GROSS DEVELOPMENT COSTS (GDC)	-1,924,941	PROFIT ON COST	25.00%
NET PROFIT INC. POSITIVE INTEREST	481,235	PROFIT ON GDV	20.01%
NPV @ 5%	443,672	Development Yield	
Last sale	4 / 2017	Profit Erosion (Months)	67
		Max capital employed	-1,876,242
		Profit on capital	25.65%