

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
	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%