

EAKRING ROAD, BILSTHORPE, NOTTS.

APPENDIX 1 – APPRAISAL INPUTS

Residential Value per sqft Total 103 dwellings	£200 per sqft Affordable Rent @ 68% of OMV Intermediate @ 70% of OMV																											
Affordable Units	Appraisal 1: 4 x AR units & 6 x INT units Appraisal 2 : 4 x AR units Appraisal 3 : 4 x AR units																											
Residential Build Costs	<table> <tr> <td>Substructures</td> <td>£1,073,003.99</td> </tr> <tr> <td>Superstructures</td> <td>£6,274,236.29</td> </tr> <tr> <td>Externals</td> <td>£971,155.48</td> </tr> <tr> <td>Compound</td> <td>£101,630.20</td> </tr> <tr> <td>Prelims</td> <td>£1,205,629.61</td> </tr> <tr> <td>Roads & Sewers</td> <td>£1,535,675.27</td> </tr> <tr> <td>Utilities</td> <td>£458,795.70</td> </tr> <tr> <td>Total</td> <td>£11,620,126.55</td> </tr> </table> <p>This equates to a rate of £116.15 per sqft.</p> <p>The previous WLSL report used BCIS median rates. For comparison purposes, the current BCIS median rate is £1,271 per sqm. Added to this would be External works of 15%, thus totalling £1,462 per sqm, equivalent to £136 per sqft.</p> <p>Clearly, therefore, the developer's build cost is extremely competitive.</p>		Substructures	£1,073,003.99	Superstructures	£6,274,236.29	Externals	£971,155.48	Compound	£101,630.20	Prelims	£1,205,629.61	Roads & Sewers	£1,535,675.27	Utilities	£458,795.70	Total	£11,620,126.55										
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Land Cost	The lowest value in the WLSL report was £21,670 per plot. This value has been used, thus equating to a total of £2,232,010 for 103 dwellings.
Garages Cost	Included in build costs
Externals Cost	Included in build costs
Contingency	3% as per WLSL report
Professional Fees	6% as per WLSL report
Marketing	3% as per WLSL report
Finance	6% as per WLSL report
Agent	1%
Legal OM	0.5%
AH Transfer Fee	£1,000 per dwelling
Section 106	Education £249,853 Health £101,209 Community £142,558 Open Space £23,087
Infrastructure Costs	Included in build/abnormal costs
Sales Rate	3 units per month
Developer Profit	Market housing 20% Affordable housing 6%