

Gross Development Value

Commercial Scheme	Unit	Type	No.	Unit area						
Industrial Type I	A	End Terraced	1	734.00 sq m	7901 sq ft	@	£12.50 psf	£98,760 pa		
	B	Mid Terraced	1	513.00 sq m	5522 sq ft	@	£12.50 psf	£69,024 pa		
	C	End Terraced	1	734.00 sq m	7901 sq ft	@	£12.50 psf	£98,760 pa		
Headline				1981.00 sq m	21323 sq ft			£266,544 pa		
Gross term rent rfp					5 years		£1,332,718			
Net term rent					3 months		£66,636			
ERV					5 years		£1,266,082			
				5.00%	in perp	@		£253,216 pa	20.0000 YP	
<b>TOTAL GROSS GDV</b>				<b>3 units</b>	<b>21323 sq ft</b>	<b>@</b>	<b>£237.50 psf</b>		<b>£5,064,327</b>	
Marketing						3 @	£1,250		£3,750	
Agent Commissions						@	10.00%	x LETS	£26,654	
Legal conveyances						3 @	£3,333		£9,999	
<b>Total fees</b>									<b>£40,403</b>	
<b>TOTAL NET GDV</b>					<b>NIY</b>	<b>@</b>	<b>5.04%</b>	<b>@</b>	<b>£253,216 pa</b>	<b>£5,023,924</b>
Investment Agent						@	1.00%		£50,239	
Investment Legal						@	0.75%		£37,679	
Surveys & valuation						@	0.50%		£25,120	
<b>Total Fees &amp; Finance</b>						@	<b>2.25%</b>		<b>£113,038</b>	
SDLT 1st tier				£0 to £150,000	£150,000 @	0.00%	£0			
SDLT 2nd tier				£150,000 to £250,000	£100,000 @	2.00%	£2,000			
SDLT 3rd tier				£250,000 to plus	£4,660,886 @	5.00%	£220,544			
Total SDLT							£222,544 @	4.43%	£222,544	
<b>Total Fees, Finance &amp; Tax</b>							@	<b>6.68%</b>	<b>£222,544</b>	
<b>Total Investment Acquisition</b>									<b>£335,583</b>	
<b>NET INVESTMENT VALUE</b>									<b>£4,688,342</b>	
Construction	GIA:GEA		0.00%	GIA						
	Type I			21323 sq ft			£77.50 psf	GIA	£1,652,570	
				<b>21323 sq ft</b>		<b>@</b>	<b>£77.50 psf</b>	<b>GIA</b>	<b>£1,652,570</b>	
	Abnormals			0.96 acres		@	£50,000 pac		£48,000	
<b>Total</b>				<b>21323 sq ft</b>	<b>GIA</b>	<b>@</b>	<b>£79.75 psf</b>		<b>£1,700,570</b>	
Fees	Architects					@	5.00%		£85,029	
	Pro Man					@	1.00%		£17,006	
	Cost Cons/ QS					@	1.00%		£17,006	
	Engineers					@	1.00%		£17,006	
	Conservation					@	0.00%		£0	
	Planning					@	1.00%		£17,006	
	<b>Total</b>							<b>9.00%</b>		<b>£153,051</b>
CIL & s278	CIL or s106 s278			1981.00 sq m		@	£0 psm			
	<b>Total</b>					@			<b>£0</b>	
Finance	Total Borrowing on Build & Fees					@	100.00%		£1,853,621	
	Arrangement Fee					@	3.00%		£55,609	
	Construction time				9 months	@	50.00%	@	6.75%	£46,920
<b>Total Finance</b>									<b>£102,528</b>	
Contingency	Contingency applied to development costs above					@	4.00%		£76,022	
	<b>TOTAL BUILD COSTS</b>				<b>21323 sq ft</b>	<b>@</b>	<b>£95.30 psf</b>	<b>or @</b>	<b>40.45% GDV</b>	<b>£2,032,171</b>
Residual for Land & Profit	<b>TOTAL RESIDUAL FOR LAND &amp; PROFIT</b>					<b>or @</b>	<b>52.87% GDV</b>		<b>£2,656,170</b>	
	<b>Profit on GDV</b>					<b>@</b>	<b>16.67% GDV</b>		<b>£781,359</b>	
<b>Profit on Costs</b>				<b>costs @</b>	<b>£3,906,983</b>	<b>@</b>	<b>20.00% COST</b>		<b>£781,359</b>	
Land	<b>Residual for Land, Finance &amp; Tax</b>								<b>£1,874,811</b>	
	Total Fees & Finance as percentage of residual					@	9.75%	£1,708,256	109.75%	
	Land Finance				15 months	@	6.75%	£144,134		
	Legal Fees					@	1.00%	£17,083		
	Agent Acquisition					@	1.00%	£17,083		
	Surveys & valuation					@	1.00%	£17,083		
	<b>Total Fees &amp; Finance</b>					@	<b>9.75%</b>	<b>£195,382</b>		
	SDLT 1st tier				£0 to £150,000	£150,000 @	0.00%	£0		
	SDLT 2nd tier				£150,000 to £250,000	£100,000 @	2.00%	£2,000		
	SDLT 3rd tier				£250,000 to plus	£1,635,343 @	5.00%	£69,267		
	Total SDLT							£71,267 @	4.35%	£71,267
	<b>Total Fees, Finance &amp; Tax</b>					@	<b>14.10%</b>	<b>£1,636,989</b>		<b>£266,649</b>
	<b>Land Value</b>				<b>0.96 acres</b>	<b>@</b>	<b>£1,675,169 per acre</b>		<b>32.01% GDV</b>	<b>£1,608,162</b>

Gross Development Value

Commercial Scheme	Unit	Type	No.	Unit area							
Industrial Type II	D	End Terraced	1	805.00 sq m	8665 sq ft	@	£12.50 psf	£108,313 pa			
				Headline	805.00 sq m	8665 sq ft		£108,313 pa			
				Gross term rent rfp		5 years	£541,564				
				Net term rent		3 months	£27,078				
				ERV		5 years	£514,486				
								£102,897 pa			
								20.0000 YP			
				<b>TOTAL GROSS GDV</b>	<b>1 units</b>	<b>8665 sq ft</b>	<b>@</b>	<b>£237.50 psf</b>		<b>£2,057,942</b>	
				Marketing			1 @	£1,250		£1,250	
				Agent Commissions			@	10.00%	x LETS	£10,831	
				Legal conveyances			1 @	£3,333		£3,333	
				<b>Total fees</b>						<b>£15,414</b>	
				<b>TOTAL NET GDV</b>		<b>NIY</b>	<b>@</b>	<b>5.04%</b>	<b>@</b>	<b>£102,897 pa</b>	<b>£2,042,528</b>
				Investment Agent			@	1.00%		£20,425	
				Investment Legal			@	0.75%		£15,319	
				Surveys & valuation			@	0.50%		£10,213	
				<b>Total Fees &amp; Finance</b>			@	<b>2.25%</b>		<b>£45,957</b>	
				SDLT 1st tier	£0 to £150,000	£150,000 @	0.00%	£0			
				SDLT 2nd tier	£150,000 to £250,000	£100,000 @	2.00%	£2,000			
				SDLT 3rd tier	£250,000 to plus	£1,746,571 @	5.00%	£74,829			
				Total SDLT				£76,829 @	3.76%	£76,829	
				<b>Total Fees, Finance &amp; Tax</b>				@	<b>6.01%</b>	<b>£76,829</b>	
				<b>Total Investment Acquisition</b>						<b>£122,785</b>	
				<b>NET INVESTMENT VALUE</b>						<b>£1,919,743</b>	

Construction

GIA:GEA	0.00%	GIA			
Type I		8665 sq ft		£77.50 psf	GIA
					£671,539
Abnormals		8665 sq ft	@	£77.50 psf	GIA
Site clearance etc		0.46 acres	@	£50,000 pac	£23,000
					<b>£23,000</b>
<b>Total</b>		<b>8665 sq ft</b>	<b>GIA</b>	<b>@</b>	<b>£80.15 psf</b>
					<b>£694,539</b>

Fees

Architects	@	5.00%	£34,727
Pro Man	@	1.00%	£6,945
Cost Cons/ QS	@	1.00%	£6,945
Engineers	@	1.00%	£6,945
Conservation	@	0.00%	£0
Planning	@	1.00%	£6,945
<b>Total</b>		<b>9.00%</b>	<b>£62,509</b>

CIL & s278

CIL or s106 s278		805.00 sq m	@	£0 psm	
<b>Total</b>			@		<b>£0</b>

Finance

Total Borrowing on Build & Fees	@	100.00%	£757,048
Arrangement Fee	@	3.00%	£22,711
Construction time	9 months @	50.00%	£19,163
<b>Total Finance</b>			<b>£41,874</b>

Contingency

Contingency applied to development costs above	@	4.00%	£31,048				
<b>TOTAL BUILD COSTS</b>		<b>8665 sq ft</b>	<b>@</b>	<b>£95.78 psf</b>	<b>or @</b>	<b>40.63% GDV</b>	<b>£829,970</b>

Residual for Land & Profit

<b>TOTAL RESIDUAL FOR LAND &amp; PROFIT</b>			<b>or @</b>	<b>53.35% GDV</b>	<b>£1,089,772</b>
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Profit

Profit on GDV	@	16.67% GDV	£319,944		
Profit on Costs	costs @	£1,599,798	@	20.00% COST	£319,944

Land

<b>Residual for Land, Finance &amp; Tax</b>					<b>£769,828</b>	
Total Fees & Finance as percentage of residual	@	9.75%	£701,438	109.75%		
Land Finance	15 months @	6.75%	£59,184			
Legal Fees	@	1.00%	£7,014			
Agent Acquisition	@	1.00%	£7,014			
Surveys & valuation	@	1.00%	£7,014			
<b>Total Fees &amp; Finance</b>		<b>@</b>	<b>9.75%</b>		<b>£80,227</b>	
SDLT 1st tier	£0 to £150,000	£150,000 @	0.00%	£0		
SDLT 2nd tier	£150,000 to £250,000	£100,000 @	2.00%	£2,000		
SDLT 3rd tier	£250,000 to plus	£678,866 @	5.00%	£21,443		
Total SDLT				£23,443 @	3.46%	
<b>Total Fees, Finance &amp; Tax</b>				@	<b>13.21%</b>	<b>£677,995</b>
						<b>£103,670</b>
<b>Land Value</b>	<b>0.46 acres</b>	<b>@</b>	<b>£1,448,169 per acre</b>		<b>32.61% GDV</b>	<b>£666,158</b>

Existing Use Value

Unit	Type	Unit area				
50-52	Industrial	1037.07 sq m	11163 sq ft	@	£5.00 psf	£55,815 pa
	Excess yard	148.18 sq m	1595 sq ft	@	£2.00 psf	£3,190 pa
60	Industrial	672.21	7236 sq ft	@	£5.00 psf	£36,178 pa
	Headline	1857.46 sq m	19994 sq ft			£95,183 pa
	Gross term rent		5 years		£475,916	
	rfp		3 months		£23,796	
	Net term rent		5 years		£452,120	
	ERV					£90,424 pa
		8.50%	in perp	@		11.7647 YP
<b>TOTAL GROSS GDV</b>		<b>0 units</b>	<b>19994 sq ft</b>	<b>@</b>	<b>£53.21 psf</b>	<b>£1,063,812</b>
	Investment Agent			@	1.00%	£10,638
	Investment Legal			@	0.75%	£7,979
	Surveys & valuation			@	0.50%	£5,319
<b>Total Fees &amp; Finance</b>				@	<b>2.25%</b>	<b>£23,936</b>
	SDLT 1st tier	£0 to £150,000	£150,000 @	0.00%	£0	
	SDLT 2nd tier	£150,000 to £250,000	£100,000 @	2.00%	£2,000	
	SDLT 3rd tier	£250,000 to plus	£789,876 @	5.00%	£39,494	
	Total SDLT				£41,494 @	3.90%
	<b>Total Fees, Finance &amp; Tax</b>			@	<b>6.15%</b>	<b>£41,494</b>
<b>Total Investment Acquisition</b>						<b>£65,430</b>
<b>TOTAL NET CAPITAL VALUE</b>						<b>£998,383</b>
<b>Unit</b>	<b>Type</b>	<b>Unit area</b>				
10/10A	Industrial	858.09 sq m	9236 sq ft	@	£5.00 psf	£46,182 pa
	Headline	858.09 sq m	9236 sq ft			£46,182 pa
	Gross term rent		5 years		£230,912	
	rfp		3 months		£11,546	
	Net term rent		5 years		£219,366	
	ERV					£43,873 pa
		8.50%	in perp	@		11.7647 YP
<b>TOTAL GROSS GDV</b>		<b>0 units</b>	<b>9236 sq ft</b>	<b>@</b>	<b>£55.88 psf</b>	<b>£516,156</b>
	Investment Agent			@	1.00%	£5,162
	Investment Legal			@	0.75%	£3,871
	Surveys & valuation			@	0.50%	£2,581
<b>Total Fees &amp; Finance</b>				@	<b>2.25%</b>	<b>£11,614</b>
	SDLT 1st tier	£0 to £150,000	£150,000 @	0.00%	£0	
	SDLT 2nd tier	£150,000 to £250,000	£100,000 @	2.00%	£2,000	
	SDLT 3rd tier	£250,000 to plus	£254,543 @	5.00%	£12,727	
	Total SDLT				£14,727 @	2.85%
	<b>Total Fees, Finance &amp; Tax</b>			@	<b>5.10%</b>	<b>£14,727</b>
<b>Total Investment Acquisition</b>						<b>£26,341</b>
<b>TOTAL NET CAPITAL VALUE</b>						<b>£489,816</b>