

SALE - 35 Oakfield (Appeal - November 2023)
McCS Proposal (RL 25 Apartments)
Alder King LLP - 2023

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m ²	Unit Price	Gross Sales
RL - 1 Bed	14	740.19	6,619.92	350,000	4,900,000
RL - 2 Bed	11	819.50	6,442.95	480,000	5,280,000
Totals	25	1,559.69			10,180,000

NET REALISATION **10,180,000**

OUTLAY

ACQUISITION COSTS

Residualised Price		2,008,186			2,008,186
Stamp Duty			89,909		
Effective Stamp Duty Rate	4.48%				
Agent Fee - 1%			22,800		
Legal Fee - 0.8%			18,240		
					130,949

CONSTRUCTION COSTS

Construction	m	Build Rate m ²	Cost	
RL - 1 Bed	1,104.76	1,671.00	1,846,056	
RL - 2 Bed	1,223.13	1,671.00	2,043,857	
Totals	2,327.90 m²		3,889,913	
Contingency		3.00%	127,908	
Demolition			98,670	
				4,116,492

Other Construction Costs

External Costs		8.00%	311,193	
Part L	25.00 un	2,500.00 /un	62,500	
				373,693

PROFESSIONAL FEES

Other Professional Fees		8.00%	348,982	
				348,982

DISPOSAL FEES

Sales & Marketing		5.00%	509,000	
Sales Legal Fee	25.00 un	650.00 /un	16,250	
				525,250

Additional Costs

Additional Costs - EPC			59,119	
				59,119

TOTAL COSTS BEFORE FINANCE **7,562,671**

FINANCE

Timescale	Duration	Commences
Pre-Construction	4	Sep 2023
Construction	12	Jan 2024
Sale	18	Jan 2025
Total Duration	34	

Debit Rate 7.000%, Credit Rate 1.000% (Nominal)	
Land	193,997
Construction	152,464
Other	234,868

APPRAISAL SUMMARY**ALDER KING LLP****SALE - 35 Oakfield (Appeal - November 2023)****McCS Proposal (RL 25 Apartments)****Alder King LLP - 2023**

Total Finance Cost	581,329
TOTAL COSTS	8,144,000
PROFIT	2,036,000

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR% (without Interest)	24.91%
Floor Area Ratio	0.00%