

**APPRAISAL SUMMARY**

<b>Zone:</b>	Partington
<b>Scenario:</b>	15% AH - 100-unit
<b>Description:</b>	Contribution Test

*Currency in £*

**REVENUE**

Sales				32,843,775	
-------	--	--	--	------------	--

**NET REALISATION**

					32,843,775
--	--	--	--	--	------------

**COSTS**

**ACQUISITION COSTS**

Fixed Price	7 acres	154,615.52 per acre		1,035,924	
					1,035,924
Stamp Duty		5 %		51,796	
Agent Fee		1 %		10,359	
Legal Fee		0.5 %		5,180	
Town Planning				40,914	
Survey		30,000		30,000	
					138,249

**CONSTRUCTION COSTS**

Base Construction Costs	112,304 sq ft	170 per sq ft		19,091,680	
Contingency		10 %		1,909,168	
CIL				244,682	
					21,245,530

**PROFESSIONAL FEES**

Total fees		10 %		1,909,168	
					1,909,168

**DISPOSAL FEES**

Sales Agent Fee		1 %		328,438	
Sales Legal Fee		0.5 %		164,219	
					492,657

Total Additional Costs

					381,834
--	--	--	--	--	---------

**TOTAL COSTS BEFORE FINANCE**

					25,203,361
--	--	--	--	--	------------

**FINANCE**

Finance Rate		7.5 %			
Total Finance Cost					3,487,385

**TOTAL COSTS****28,690,746****RESIDUAL**

Gross Residual

**4,153,029****CONTRIBUTION CALCULATION**

Developer Profit

**10** %**3,284,378****3,284,378**

Net Residual

**868,651**

Estimated Contribution per Unit

**100** units**8,686.51**

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Partington
<b>Scenario:</b>	15% AH - Scenario Based
<b>Description:</b>	Contribution Test

*Currency in £*

**REVENUE**

Sales				73,570,020	
-------	--	--	--	------------	--

**NET REALISATION**

					73,570,020
--	--	--	--	--	------------

**COSTS**

**ACQUISITION COSTS**

Fixed Price	19.77 acres	154,615 per acre		3,056,746	
					<b>3,056,746</b>
Stamp Duty		5 %		152,837	
Agent Fee		1 %		30,567	
Legal Fee		0.5 %		15,284	
Town Planning				55,101	
Survey		30,000		30,000	
					<b>283,789</b>

**CONSTRUCTION COSTS**

Base Construction Costs	249,044 sq ft	170 per sq ft		42,337,480	
Contingency		10 %		4,233,748	
CIL				644,808	
					<b>47,216,036</b>

**PROFESSIONAL FEES**

Total fees		10 %		4,233,748	
					<b>4,233,748</b>

**DISPOSAL FEES**

Sales Agent Fee		1 %		735,700	
Sales Legal Fee		0.5 %		367,850	
					<b>1,103,550</b>

Total Additional Costs

					<b>846,750</b>
--	--	--	--	--	----------------

**TOTAL COSTS BEFORE FINANCE**

					<b>56,740,619</b>
--	--	--	--	--	-------------------

**FINANCE**

Finance Rate		7.5 %			
Total Finance Cost					<b>6,624,151</b>

**TOTAL COSTS****63,364,770****RESIDUAL**

Gross Residual

10,205,250

**CONTRIBUTION CALCULATION**

Developer Profit

10%

7,357,002

7,357,002

Net Residual

2,848,248

Estimated Contribution per Unit

224 units

12,715.39

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Warburton
<b>Scenario:</b>	15% AH - 100-unit
<b>Description:</b>	Contribution Test

*Currency in £*

**REVENUE**

Sales				39,216,332	
-------	--	--	--	------------	--

**NET REALISATION**

					39,216,332
--	--	--	--	--	------------

**COSTS**

**ACQUISITION COSTS**

Fixed Price	7 acres	184,615.37 per acre		1,236,923	
					<b>1,236,923</b>
Stamp Duty		5 %		61,846	
Agent Fee		1 %		12,369	
Legal Fee		0.5 %		6,185	
Town Planning				40,914	
Survey		30,000		30,000	
					<b>151,314</b>

**CONSTRUCTION COSTS**

Base Construction Costs	111,180 sq ft	170 per sq ft		18,900,600	
Contingency		10 %		1,890,060	
CIL				978,726	
					<b>21,769,386</b>

**PROFESSIONAL FEES**

Total fees		10 %		1,890,060	
					<b>1,890,060</b>

**DISPOSAL FEES**

Sales Agent Fee		1 %		392,163	
Sales Legal Fee		0.5 %		196,082	
					<b>588,245</b>

Total Additional Costs

					<b>378,012</b>
--	--	--	--	--	----------------

**TOTAL COSTS BEFORE FINANCE**

					<b>26,013,940</b>
--	--	--	--	--	-------------------

**FINANCE**

Finance Rate		7.5 %			
Total Finance Cost					<b>3,246,587</b>

**TOTAL COSTS****29,260,527****RESIDUAL**

Gross Residual

**9,955,805****CONTRIBUTION CALCULATION**

Developer Profit

**15** %**5,882,450****5,882,450**

Net Residual

**4,073,355**

Estimated Contribution per Unit

**100** units**40,733.55**

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Warburton
<b>Scenario:</b>	15% AH - Scenario Based
<b>Description:</b>	Contribution Test

*Currency in £*

**REVENUE**

Sales				27,059,269	
-------	--	--	--	------------	--

**NET REALISATION**

					27,059,269
--	--	--	--	--	------------

**COSTS**

**ACQUISITION COSTS**

Fixed Price	11 acres	182,308 per acre		2,072,838	
					<b>2,072,838</b>
Stamp Duty		5 %		103,642	
Agent Fee		1 %		20,728	
Legal Fee		0.5 %		10,364	
Town Planning				54,155	
Survey		30,000		30,000	
					<b>218,890</b>

**CONSTRUCTION COSTS**

Base Construction Costs	76,714 sq ft	170 per sq ft		13,041,380	
Contingency		10 %		1,304,138	
CIL				794,495	
					<b>15,140,013</b>

**PROFESSIONAL FEES**

Total fees		10 %		1,304,138	
					<b>1,304,138</b>

**DISPOSAL FEES**

Sales Agent Fee		1 %		270,593	
Sales Legal Fee		0.5 %		135,296	
					<b>405,889</b>

Total Additional Costs

					<b>260,828</b>
--	--	--	--	--	----------------

**TOTAL COSTS BEFORE FINANCE**

					<b>19,402,596</b>
--	--	--	--	--	-------------------

**FINANCE**

Finance Rate		7.5 %			
Total Finance Cost					<b>783,404</b>

**TOTAL COSTS**

<b>20,186,000</b>
<b>6,873,269</b>

**RESIDUAL**

Gross Residual

<b>CONTRIBUTION CALCULATION</b>			
Developer Profit	15%	4,058,890	4,058,890
Net Residual			2,814,379
Estimated Contribution per Unit	69 units	40,788.10	

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Sale West
<b>Scenario:</b>	15% AH - 100-unit
<b>Description:</b>	Contribution Test

Currency in £

**REVENUE**

Sales				36,765,300	
<b>NET REALISATION</b>					<b>36,765,300</b>
<b>COSTS</b>					
<b>ACQUISITION COSTS</b>					
Fixed Price	7 acres	173,076.87 per acre		1,159,615	
					<b>1,159,615</b>
Stamp Duty		5 %		57,981	
Agent Fee		1 %		11,596	
Legal Fee		0.5 %		5,798	
Town Planning				40,914	
Survey		30,000		30,000	
					<b>146,289</b>
<b>CONSTRUCTION COSTS</b>					
Base Construction Costs	112,304 sq ft	170 per sq ft		19,091,680	
Contingency		10 %		1,909,168	
CIL				244,682	
					<b>21,245,530</b>
<b>PROFESSIONAL FEES</b>					
Total fees		10 %		1,909,168	
					<b>1,909,168</b>
<b>DISPOSAL FEES</b>					
Sales Agent Fee		1 %		367,653	
Sales Legal Fee		0.5 %		183,827	
					<b>551,480</b>
Total Additional Costs					<b>381,834</b>
<b>TOTAL COSTS BEFORE FINANCE</b>					<b>25,393,915</b>
<b>FINANCE</b>					
Finance Rate		7.5 %			
Total Finance Cost					<b>3,241,569</b>

**TOTAL COSTS****28,635,484****RESIDUAL**

Gross Residual

**8,129,816****CONTRIBUTION CALCULATION**

Developer Profit

**15%****5,514,795****5,514,795**

Net Residual

**2,615,021**

Estimated Contribution per Unit

**100** units**26,150.21**

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Sale West
<b>Scenario:</b>	15% AH - Scenario Based
<b>Description:</b>	Contribution Test

*Currency in £*

**REVENUE**

Sales			65,810,635	
-------	--	--	------------	--

**NET REALISATION**

				65,810,635
--	--	--	--	------------

**COSTS**

**ACQUISITION COSTS**

Fixed Price	14 acres	173,077 per acre	2,395,385	
				<b>2,395,385</b>
Stamp Duty		5 %	119,769	
Agent Fee		1 %	23,954	
Legal Fee		0.5 %	11,977	
Town Planning			55,858	
Survey		30,000	30,000	
				<b>241,558</b>

**CONSTRUCTION COSTS**

Base Construction Costs	199,013 sq ft	170 per sq ft	33,832,210	
Contingency		10 %	3,383,221	
CIL			515,271	
				<b>37,730,702</b>

**PROFESSIONAL FEES**

Total fees		10 %	3,383,221	
				<b>3,383,221</b>

**DISPOSAL FEES**

Sales Agent Fee		1 %	658,106	
Sales Legal Fee		0.5 %	329,053	
				<b>987,160</b>

Total Additional Costs

				<b>676,644</b>
--	--	--	--	----------------

**TOTAL COSTS BEFORE FINANCE**

				<b>45,414,670</b>
--	--	--	--	-------------------

**FINANCE**

Finance Rate		7.5 %		
Total Finance Cost				<b>5,027,916</b>

**TOTAL COSTS****50,442,586****RESIDUAL**

Gross Residual

15,368,049

**CONTRIBUTION CALCULATION**

Developer Profit

15%

9,871,595

9,871,595

Net Residual

5,496,454

Estimated Contribution per Unit

179 units

30,706.45

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Carrington
<b>Scenario:</b>	15% AH - 100-unit
<b>Description:</b>	Contribution Test

Currency in £

**REVENUE**

Sales			31,863,260.00	
-------	--	--	---------------	--

**NET REALISATION**

**31,863,260**

**COSTS**

**ACQUISITION COSTS**

Fixed Price	7 acres	150,000 per acre	1,005,000	
				<b>1,005,000</b>
Stamp Duty		5 %	50,250	
Agent Fee		1 %	10,050	
Legal Fee		0.5 %	5,025	
Town Planning			40,914	
Survey		30,000	30,000	
				<b>136,239</b>

**CONSTRUCTION COSTS**

Base Construction Costs	111,180 sq ft	170 per sq ft	18,900,600	
Contingency		10 %	1,890,060	
CIL			244,682	
				<b>21,035,342</b>

**PROFESSIONAL FEES**

Total fees		10 %	1,890,060	
				<b>1,890,060</b>

**DISPOSAL FEES**

Sales Agent Fee		1 %	318,633	
Sales Legal Fee		0.5 %	159,316	
				<b>477,949</b>

Total Additional Costs

**378,012**

**TOTAL COSTS BEFORE FINANCE**

**24,922,602**

**FINANCE**

Finance Rate		7.5 %		
Total Finance Cost				<b>3,501,191</b>

**TOTAL COSTS**

<b>28,423,793</b>
<b>3,439,467</b>

**RESIDUAL**

Gross Residual

<b>CONTRIBUTION CALCULATION</b>			
Developer Profit	10%	3,186,326.00	3,186,326
Net Residual			253,141
Estimated Contribution per Unit	100 units	2,531.41	

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.

**APPRAISAL SUMMARY**

<b>Zone:</b>	Carrington
<b>Scenario:</b>	15% AH - Scenario Based
<b>Description:</b>	Contribution Test

*Currency in £*

**REVENUE**

Sales			88,262,019	
-------	--	--	------------	--

**NET REALISATION**

				88,262,019
--	--	--	--	------------

**COSTS**

**ACQUISITION COSTS**

Fixed Price	22 acres	150,000 per acre	3,373,500	
				<b>3,373,500</b>
Stamp Duty		5 %	168,675	
Agent Fee		1 %	33,735	
Legal Fee		0.5 %	16,868	
Town Planning			74,395	
Survey		30,000	30,000	
				<b>323,673</b>

**CONSTRUCTION COSTS**

Base Construction Costs	307,969 sq ft	170 per sq ft	52,354,730	
Contingency		10 %	5,235,473	
CIL			797,374	
				<b>58,387,577</b>

**PROFESSIONAL FEES**

Total fees		10 %	5,235,473	
				<b>5,235,473</b>

**DISPOSAL FEES**

Sales Agent Fee		1 %	882,620	
Sales Legal Fee		0.5 %	441,310	
				<b>1,323,930</b>

Total Additional Costs

				<b>1,047,095</b>
--	--	--	--	------------------

**TOTAL COSTS BEFORE FINANCE**

				<b>69,691,247</b>
--	--	--	--	-------------------

**FINANCE**

Finance Rate		7.5 %		
Total Finance Cost				<b>8,350,623</b>

**TOTAL COSTS**

<b>78,041,870</b>
<b>10,220,149</b>

**RESIDUAL**

Gross Residual

<b>CONTRIBUTION CALCULATION</b>			
Developer Profit	10%	8,826,202	8,826,202
Net Residual			1,393,947
Estimated Contribution per Unit	277 units	5,032.30	

Important Notice; Deloitte LLP ("Deloitte") has prepared this document solely for its internal use under its engagement letter with Trafford Council dated 20 May 2024 ("the Contract") and it is not a Deliverable or Client Document as defined in the Contract. Without qualifying the services provided under the Contract, Deloitte accepts no liability or responsibility in connection with this document or its use. If you rely on it, you do so entirely at your own risk. This document is confidential and should not be disclosed to any third party without Deloitte's prior written consent. You are only permitted to use this document if you agree to these terms.