

Radial Park  
Viability Appraisal  
7.555% Affordable (33 Units)

Development Appraisal  
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03 October 2019

**Radial Park  
Viability Appraisal  
7.555% Affordable (33 Units)**

**Summary Appraisal for Merged Phases 1 2 3 4 5**

Currency in £

**REVENUE**

Sales Valuation	Units	ft <sup>2</sup>	Sales Rate ft <sup>2</sup>	Unit Price	Gross Sales
Parcel A - Ledbury SEMI/TERR 3 BED	20	15,285	280.00	213,990	4,279,800
Parcel A - Tavy SEMI/TERR 2 BED	9	7,459	250.00	207,206	1,864,853
Parcel A - Ledbury-Ginnel SEMI/TERR 3 BED	4	3,444	260.00	223,860	895,440
Parcel A - Tavy-Ginnel SEMI/TERR 2 BED	3	2,809	250.00	234,100	702,300
Parcel A - Warwick DET 3 BED	24	25,833	290.00	312,149	7,491,570
Parcel A - Stratford Lifestyle DET 3 BED	11	13,403	270.00	328,983	3,618,810
Parcel A - Oxford Lifestyle DET 3 BED	10	13,132	265.00	347,998	3,479,980
Parcel A - Leamington DET 3 BED	19	26,178	265.00	365,114	6,937,170
Parcel A - Stratford DET 4 BED	12	14,622	270.00	328,995	3,947,940
Parcel A - Lincoln SEMI 2.5S 4 Bed	14	17,631	250.00	314,839	4,407,750
Parcel A - Oxford DET 4 BED	9	11,819	265.00	348,004	3,132,035
Parcel A - Cambridge DET 4 BED	17	23,422	265.00	365,108	6,206,830
Parcel A - Shaftesbury DET 4 BED	14	20,042	260.00	372,209	5,210,920
Parcel A - Canterbury DET 4 Bed	6	8,848	260.00	383,413	2,300,480
Parcel A - Harrogate DET 4 Bed	9	14,144	255.00	400,747	3,606,720
Parcel B - Livorno 3S QH 2 BED	12	9,688	245.00	197,797	2,373,560
Parcel B - Geneva 2.5S SEMI 3 BED	42	50,634	220.00	265,224	11,139,423
Parcel B - Rosas 2.5S SEMI 4 BED	36	44,950	220.00	274,694	9,889,000
Parcel B - Barcelona 3S SEMI 4 BED	6	7,744	210.00	271,040	1,626,240
Parcel B - Oporto 2.5S DET 4 BED	10	13,455	240.00	322,920	3,229,200
Parcel B - Vienna 3S SEMI 4 BED	19	30,125	202.00	320,276	6,085,250
Parcel B - Madrid 3S SEMI 4 BED	6	8,893	205.00	303,844	1,823,065
Parcel B - Trivoli 3S SEMI 4 Bed	24	37,200	205.00	317,750	7,626,000
Parcel C - Livorno QUAD	68	54,896	235.00	189,714	12,900,560
A - AFF Tavy SEMI/TERR 2 BED (LD)	5	4,144	62.03	51,412	257,060
A - AFF Dart SEMI/TERR 3 Bed (LQ)	3	2,713	78.86	71,305	213,916
A -AFF Tavy-Ginnel SEMI/TERR 2 BED (LD)	2	1,873	62.03	58,085	116,170
A - AFF Dart-Ginnel SEMI/TERR 3 BED (LQ)	3	3,069	62.03	63,457	190,370
A - AFF Tavy SEMI/TERR 2 BED (LQ)	3	2,486	78.86	65,361	196,083
B - AFF AH1 QH 1 Bed (LD)	4	2,510	62.03	38,924	155,695
B -AFF B1 DET BUNG 2 BED (LQ)	2	1,399	62.03	43,390	86,780
B -AFF T1 TERR 2 Bed (LD)	4	3,225	62.03	50,012	200,047
B - AFF T2 TERR 3 Bed LQ	7	6,405	78.86	72,157	505,098
<b>Totals</b>	<b>437</b>	<b>503,480</b>			<b>116,696,114</b>

**Additional Revenue**

Contaminated Land Tax Relief	1,353,750	1,353,750
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**NET REALISATION**

**118,049,864**

**OUTLAY**

**ACQUISITION COSTS**

Benchmark Land Value (36.53 Acres 266,000.00 pAcre)	9,716,980	9,716,980
Stamp Duty	475,349	
Agent Fee	1.00% 97,170	
Legal Fee	0.50% 48,585	
		621,104

**CONSTRUCTION COSTS**

Construction	ft <sup>2</sup>	Build Rate ft <sup>2</sup>	Cost
Parcel A - Ledbury SEMI/TERR 3 BED	15,285	93.00	1,421,505
Parcel A - Tavy SEMI/TERR 2 BED	7,459	93.00	693,725
Parcel A - Ledbury-Ginnel SEMI/TERR 3 BED	3,444	93.00	320,292
Parcel A - Tavy-Ginnel SEMI/TERR 2 BED	2,809	93.00	261,256
Parcel A - Warwick DET 3 BED	25,833	93.00	2,402,469
Parcel A - Stratford Lifestyle DET 3 BED	13,403	93.00	1,246,479
Parcel A - Oxford Lifestyle DET 3 BED	13,132	93.00	1,221,276
Parcel A - Leamington DET 3 BED	26,178	93.00	2,434,554
Parcel A - Stratford DET 4 BED	14,622	93.00	1,359,846
Parcel A - Lincoln SEMI 2.5S 4 Bed	17,631	93.00	1,639,683
Parcel A - Oxford DET 4 BED	11,819	93.00	1,099,167

**Radial Park**

**Viability Appraisal**

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Parcel A - Cambridge DET 4 BED	23,422	93.00	2,178,246	
Parcel A - Shaftesbury DET 4 BED	20,042	93.00	1,863,906	
Parcel A - Canterbury DET 4 Bed	8,848	93.00	822,864	
Parcel A - Harrogate DET 4 Bed	14,144	93.00	1,315,392	
Parcel B - Livorno 3S QH 2 BED	9,688	93.00	900,984	
Parcel B - Geneva 2.5S SEMI 3 BED	50,634	93.00	4,708,938	
Parcel B - Rosas 2.5S SEMI 4 BED	44,950	93.00	4,180,350	
Parcel B - Barcelona 3S SEMI 4 BED	7,744	93.00	720,192	
Parcel B - Oporto 2.5S DET 4 BED	13,455	93.00	1,251,315	
Parcel B - Vienna 3S SEMI 4 BED	30,125	93.00	2,801,625	
Parcel B - Madrid 3S SEMI 4 BED	8,893	93.00	827,049	
Parcel B - Trivoli 3S SEMI 4 Bed	37,200	93.00	3,459,600	
Parcel C - Livorno QUAD	54,896	93.00	5,105,328	
A - AFF Tavy SEMI/TERR 2 BED (LD)	4,144	93.00	385,403	
A - AFF Dart SEMI/TERR 3 Bed (LQ)	2,713	93.00	252,272	
A -AFF Tavy-Ginnel SEMI/TERR 2 BED (LD)	1,873	93.00	174,170	
A - AFF Dart-Ginnel SEMI/TERR 3 BED (LQ)	3,069	93.00	285,417	
A - AFF Tavy SEMI/TERR 2 BED (LQ)	2,486	93.00	231,242	
B - AFF AH1 QH 1 Bed (LD)	2,510	93.00	233,430	
B -AFF B1 DET BUNG 2 BED (LQ)	1,399	93.00	130,107	
B -AFF T1 TERR 2 Bed (LD)	3,225	93.00	299,925	
B - AFF T2 TERR 3 Bed LQ	<u>6,405</u>	93.00	<u>595,665</u>	
<b>Totals</b>	<b>503,480</b>		<b>46,823,672</b>	<b>46,823,672</b>
Abnormals Contingency		5.00%	684,173	
Build Contingency		3.00%	1,452,950	
CIL			1,253,202	
				3,390,325
<b>Other Construction</b>				
Single Garages 33			231,006	
Double Garages 51			714,000	
Manston Lane Link Road			4,117,636	
Site reclamation			4,750,000	
Topsoil/subsoil capping			555,290	
Retaining walls			638,470	
Attenuation			2,277,331	
EO highways			1,545,185	
Abnormal services/diversions			879,890	
Abnormal foundations			4,347,641	
Tree clearance			66,000	
Fill/capping garden			439,960	
POS			359,216	
Electric car charging points			168,245	
S.278 works			850,000	
Renewable energy			874,000	
Acoustic glazing			377,674	
Elevational improved designs			304,551	
Single Garages			91,002	
Double Garages 39			546,015	
Garages			25,977	
				24,159,089
<b>Section 106 Costs</b>				
Football Pitch Contribution			280,000	
Surplus for Additional Section 106			92,500	
				372,500
<b>PROFESSIONAL FEES</b>				
Quantity Surveyor		2.00%	968,633	
Structural Engineer		1.50%	726,475	
Mech./Elec.Engineer		1.00%	484,317	
Project Manager		1.00%	484,317	
C.D. Manager		1.00%	484,317	
				3,148,059
<b>MARKETING &amp; LETTING</b>				
Marketing		2.00%	2,295,498	
				2,295,498
<b>DISPOSAL FEES</b>				
Sales Agent Fee		1.00%	1,147,749	
Sales Legal Fee	404 un	500.00 /un	202,000	
Sales Legal Fee	33 un	250.00 /un	8,250	

**Radial Park****Viability Appraisal****7.555% Affordable (33 Units)**

	1,357,999
<b>FINANCE</b>	
Debit Rate 6.500%, Credit Rate 2.000% (Nominal)	
Total Finance Cost	2,821,690
<b>TOTAL COSTS</b>	<b>94,706,915</b>
<b>PROFIT</b>	<b>23,342,949</b>

**Performance Measures**

Profit on Cost%	24.65%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
Profit Erosion (finance rate 6.500)	3 yrs 5 mths