

Chuter Ede
South Shields
Viability appraisal

Development Pro Forma
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Viability appraisal

Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m	Sales Rate m ²	Unit Price	Gross Sales
Market Value	101	8,492.00	2,432.03	204,483	20,652,800
Extra-care	72	4,680.00	3,135.00	203,775	14,671,800
First Homes	19	<u>1,456.00</u>	1,663.17	127,452	<u>2,421,580</u>
Totals	192	14,628.00			37,746,180

TOTAL PROJECT REVENUE

37,746,180

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (4.80 Ha @ 195,157.58 /Hect)		936,756		936,756
SDLT		36,320		
Effective Land Transfer Tax Rate	3.88%			
Agent Fee	1.00%	9,368		
Legal Fee	0.80%	7,494		
				53,182

CONSTRUCTION COSTS

Construction		m	Build Rate m ²	Cost
Market Value	8,492.00	1,130.89		9,603,518
Extra-care	5,850.00	1,403.00		8,207,550
First Homes	<u>1,456.00</u>	1,130.89		<u>1,646,576</u>
Totals	15,798.00 m²			19,457,644
Contingency		4.00%		906,824
Part L & F	192.00 un	5,000.00 /un		960,000
Demolition				200,000
Car charging points	192.00 un	1,000.00 /un		192,000
Transport	192.00 un	1,000.00 /un		192,000
M4(2)	192.00 un	1,500.00 /un		288,000
Bio diversity Net Gain	4.80 ha	30,000.00 /ha		144,000
Education (average allowance)	192.00 un	5,000.00 /un		960,000
Open space	192.00 un	500.00 /un		96,000
Externals		10.00%		2,060,964
				25,457,432

PROFESSIONAL FEES

Professional fees		7.00%	1,586,943	
				1,586,943

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DISPOSAL FEES

Sales Agent Fee		4.00%	922,975
Sales Legal Fee	120.00 un	800.00 /un	96,000
			1,018,975

TOTAL COSTS BEFORE FINANCE**29,053,288****FINANCE**

Timescale	Duration Commences	
Pre-Construction	6	Oct 2023
Construction	60	Apr 2024
Sale	57	Oct 2024
Total Duration	69	

Debit Rate 8.00%, Credit Rate 0.00% (Nominal)

Total Finance Cost 1,143,656

TOTAL COSTS**30,196,944****PROFIT****7,549,236****Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%