

Temple Park Infant School
Rubens Avenue, South Shields
Viability appraisal

Development Pro Forma
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Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Value	20	1,644.00	2,471.90	203,190	4,063,800
First Homes	<u>2</u>	<u>168.00</u>	1,715.00	144,060	<u>288,120</u>
Totals	22	1,812.00			4,351,920

TOTAL PROJECT REVENUE **4,351,920**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.70 Ha @ 245,673.77 /Hect)		171,972			
					171,972
Agent Fee	1.00%	1,720			
Legal Fee	0.80%	1,376			
					3,095

CONSTRUCTION COSTS

Construction	mBuild	Rate m ²	Cost	
Market Value	1,644.00	1,129.45	1,856,816	
First Homes	<u>168.00</u>	1,129.45	<u>189,748</u>	
Totals	1,812.00 m²		2,046,563	
Contingency		4.50%	112,741	
Part L & F	22.00 un	5,000.00 /un	110,000	
Demolition			75,000	
Car charging points	22.00 un	1,000.00 /un	22,000	
Transport	22.00 un	1,000.00 /un	22,000	
M4(2)	22.00 un	1,500.00 /un	33,000	
M4(3)			39,000	
Bio diversity Net Gain	0.70 ha	30,000.00 /ha	21,000	
Education (average allowance)	22.00 un	5,000.00 /un	110,000	
Open space	22.00 un	500.00 /un	11,000	
Externals		15.00%	326,785	
				2,929,089

PROFESSIONAL FEES

Professional fees	7.00%	175,374		
				175,374

DISPOSAL FEES

Sales Agent Fee	3.00%	130,558		
Sales Legal Fee	22.00 un	800.00 /un	17,600	

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148,158

TOTAL COSTS BEFORE FINANCE**3,427,688****FINANCE**

Timescale	Duration Commences	
Pre-Construction	3	Oct 2023
Construction	12	Jan 2024
Sale	12	Sep 2024
Total Duration	23	

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

Total Finance Cost

140,887

TOTAL COSTS**3,568,574****PROFIT****783,346****Performance Measures**

Profit on Cost%	21.95%
Profit on GDV%	18.00%
Profit on NDV%	18.00%