

Former ST College
Victoria Rd West, Hebburn
Viability appraisal

Development Pro Forma
Prepared by David Newham MRICS
ARGUS Software
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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	97	8,012.00	2,543.12	210,057	20,375,500
Rent	6	462.00	990.91	76,300	457,800
First Homes	<u>12</u>	<u>1,056.00</u>	1,769.89	155,750	<u>1,869,000</u>
Totals	115	9,530.00			22,702,300

TOTAL PROJECT REVENUE

22,702,300

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (5.70 Ha @ 253,235.39 /Hect)	1,443,442	1,443,442
SDLT	61,672	
Effective Land Transfer Tax Rate	4.27%	
Agent Fee	1.00%	14,434
Legal Fee	0.80%	11,548
		87,654

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Value	8,012.00	1,131.63	9,066,620
Rent	462.00	1,131.63	522,813
First Homes	<u>1,056.00</u>	1,131.63	<u>1,195,001</u>
Totals	9,530.00 m²		10,784,434
Contingency		3.50%	461,846
Part L & F	115.00 un	5,000.00 /un	575,000
Abnormals	3.29 ha	150,000.00 /ha	493,500
Car charging points	115.00 un	1,000.00 /un	115,000
Transport	115.00 un	1,000.00 /un	115,000
SUDS	5.70 ha	30,000.00 /ha	171,000
M4(2)	115.00 un	1,500.00 /un	172,500
Bio diversity Net Gain	5.70 ha	30,000.00 /ha	171,000
Externals		15.00%	1,721,165
			14,780,445

PROFESSIONAL FEES

Professional fees	7.00%	923,692	923,692
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DISPOSAL FEES

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Sales Agent Fee		3.00%	667,335	
Sales Legal Fee	109.00 un	800.00 /un	87,200	
				754,535

TOTAL COSTS BEFORE FINANCE**17,989,768****FINANCE**

Timescale	Duration	Commences
Pre-Construction	4	Oct 2023
Construction	40	Feb 2024
Sale	37	Aug 2024
Total Duration	47	

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

Total Finance Cost 235,650

TOTAL COSTS**18,225,418****PROFIT****4,476,882****Performance Measures**

Profit on Cost%	24.56%
Profit on GDV%	19.72%
Profit on NDV%	19.72%