

Fellgate Sustainable Growth Area  
Fellgate  
Viability appraisal

Development Pro Forma  
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**Fellgate Sustainable Growth Area  
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**Project Pro Forma for Phase 1**

Currency in £

**REVENUE**

<b>Sales Valuation</b>	<b>Units</b>	<b>m</b>	<b>Sales Rate m<sup>2</sup></b>	<b>Unit Price</b>	<b>Gross Sales</b>
Market Value	900	77,580.00	2,888.75	249,010	224,109,000
Rent	180	14,640.00	1,149.51	93,493	16,828,800
First Homes	<u>120</u>	<u>10,560.00</u>	2,009.05	176,797	<u>21,215,600</u>
<b>Totals</b>	<b>1,200</b>	<b>102,780.00</b>			<b>262,153,400</b>

**TOTAL PROJECT REVENUE**

**262,153,400**

**DEVELOPMENT COSTS**

**ACQUISITION COSTS**

Residualized Price (53.33 Ha @ 356,356.15 /Hect)	19,004,473	19,004,473
SDLT	939,724	
Effective Land Transfer Tax Rate	4.94%	
Agent Fee	190,045	
Legal Fee	152,036	
		1,281,805

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>m<sup>2</sup></b>	<b>Build Rate m<sup>2</sup></b>	<b>Cost</b>
Market Value	77,580.00	1,130.35	87,692,553
Rent	14,640.00	1,130.35	16,548,324
First Homes	<u>10,560.00</u>	1,130.35	<u>11,936,496</u>
<b>Totals</b>	<b>102,780.00 m<sup>2</sup></b>		<b>116,177,373</b>
Contingency		3.50%	4,965,939
Part L & F	1,200.00 un	5,000.00 /un	6,000,000
Highways / Abnormals	32.00 ha	300,000.00 /ha	9,600,000
Car charging points	1,200.00 un	1,000.00 /un	1,200,000
Transport	1,200.00 un	1,000.00 /un	1,200,000
SUDS	53.33 ha	30,000.00 /ha	1,599,900
M4(2)	1,200.00 un	1,500.00 /un	1,800,000
M4(3)			2,028,000
Bio diversity Net Gain	53.33 ha	30,000.00 /ha	1,599,900
Education (average allowance)	1,200.00 un	5,000.00 /un	6,000,000
Open space	1,200.00 un	500.00 /un	600,000
Externals		15.00%	18,506,606
			171,277,718

**PROFESSIONAL FEES**

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Professional fees	6.00%	8,513,039	8,513,039
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**DISPOSAL FEES**

Sales Agent Fee		3.00%	7,359,738
Sales Legal Fee	1,020.00 un	800.00 /un	816,000
			8,175,738

**TOTAL COSTS BEFORE FINANCE****208,252,773****FINANCE**

<b>Timescale</b>	<b>Duration</b>	<b>Commences</b>
Pre-Construction	6	Oct 2023
Construction	100	Apr 2024
Sale	95	Oct 2024
Total Duration	107	

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

Total Finance Cost 3,829,456

**TOTAL COSTS****212,082,229****PROFIT****50,071,171****Performance Measures**

Profit on Cost%	23.61%
Profit on GDV%	19.10%
Profit on NDV%	19.10%