

North West Farm  
Boker Lane, East Boldon  
Viability appraisal

Development Pro Forma  
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October 23, 2023

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**Project Pro Forma for Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	mSales	Rate m <sup>2</sup>	Unit Price	Gross Sales
Market Value	197	16,580.00	3,073.97	258,713	50,966,500
Rent	40	3,038.00	1,208.76	91,805	3,672,200
First Homes	<u>26</u>	<u>2,200.00</u>	2,130.86	180,304	<u>4,687,900</u>
<b>Totals</b>	<b>263</b>	<b>21,818.00</b>			<b>59,326,600</b>

**TOTAL PROJECT REVENUE 59,326,600**

**DEVELOPMENT COSTS**

**ACQUISITION COSTS**

Residualized Price (9.52 Ha @ 426,479.84 /Hect)	4,060,088	
		4,060,088
SDLT	192,504	
Effective Land Transfer Tax Rate	4.74%	
Agent Fee	1.00%	40,601
Legal Fee	0.80%	32,481
		265,586

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Build Rate m <sup>2</sup>	Cost
Market Value	16,580.00	1,241.68	20,587,054
Rent	3,038.00	1,241.68	3,772,224
First Homes	<u>2,200.00</u>	1,241.68	<u>2,731,696</u>
<b>Totals</b>	<b>21,818.00 m<sup>2</sup></b>		<b>27,090,974</b>
Contingency		3.50%	1,153,926
Part L & F	263.00 un	5,000.00 /un	1,315,000
Abnormals	7.00 ha	200,000.00 /ha	1,400,000
Car charging points	263.00 un	1,000.00 /un	263,000
Transport	263.00 un	1,000.00 /un	263,000
SUDS	9.52 ha	30,000.00 /ha	285,600
M4(2)	263.00 un	1,500.00 /un	394,500
M4(3)			442,000
Bio diversity Net Gain	9.52 ha	30,000.00 /ha	285,600
Education (average allowance)	263.00 un	5,000.00 /un	1,315,000
Open space	263.00 un	500.00 /un	131,500
Externals		15.00%	4,300,346
			38,640,447

**PROFESSIONAL FEES**

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Professional fees		7.00%	2,307,852	
				2,307,852

**DISPOSAL FEES**

Sales Agent Fee		3.00%	1,669,632	
Sales Legal Fee	223.00 un	800.00 /un	178,400	
				1,848,032

**TOTAL COSTS BEFORE FINANCE****47,122,005****FINANCE**

<b>Timescale</b>	<b>Duration</b>	<b>Commences</b>
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 855,429

**TOTAL COSTS****47,977,433****PROFIT****11,349,167****Performance Measures**

Profit on Cost%	23.66%
Profit on GDV%	19.13%
Profit on NDV%	19.13%