

Residential Viability Appraisal

SITE LOCATION	Melton Borough Rural Value Area 2 32% Affordable Housing		
NET DEVELOPABLE SITE AREA	1	Ha	
DEVELOPMENT SCENARIO	Brownfield	(Greenfield, Brownfield or Residual)	
UNIT NUMBERS	35	Total Units	
Affordable Proportion %	32%	11	Affordable Units
Affordable Mix	18%	Intermediate 14%	Starter Homes 68% Affordable Rent
Development Floorspace	2312	Sqm GIA Market Housing	1,088 Sqm GIA Affordable Housing

DEVELOPMENT VALUE Totals

Total Housing Sales Area	Apartment	0	sqm
(ie Net Floorspace)	Houses	3400	sqm

MARKET HOUSES		Area	Sales Value	
Apartment	0	sqm	0	£ per sqm
Houses	2312	sqm	2550	£ per sqm
				Total Market Housing Value
				£5,895,600

AFFORDABLE HOUSING		Area	Sales Value	
Intermediate	65%	of Open Market Value		
Apartment	0	sqm	0	£ per sqm
Houses	196	sqm	1657.5	£ per sqm
				Total Intermediate Affordable Housing Value
				£324,605

Starter Homes		Area	Sales Value	
Starter Homes	80%	of Open Market Value		
Apartment	0	sqm	0	£ per sqm
Houses	152	sqm	2040	£ per sqm
				Total Social Rent Affordable Housing Value
				£310,733

Affordable Rent		Area	Sales Value	
Affordable Rent	42%	of Open Market Value		
Apartment	0	sqm	0	£ per sqm
Houses	740	sqm	1071	£ per sqm
				Total Affordable Rent Housing Value
				£792,369

DEVELOPMENT COSTS Total Development Value

DEVELOPMENT COSTS		Net Site Area	Market Housing Land Area	Affordable Housing Land Area
		1.00	0.68	0.32
		Ha	Ha	Ha
Market Hsg Land Value	£0	per Ha	Total Market Land Value	£0
Affordable Hsg Land Value	£0	per Ha	Total Aff Hsg Land Value	£0
				0.0% SDLT Rate
				Purchasers Costs 6.8%
				£33,592

CONSTRUCTION COSTS Total Land Cost

Apartment	0	sqm	0	£ per sqm	£0
Houses	3400	sqm	1569	£ per sqm	£5,334,600
					Total Construction Cost
					£5,334,600

FEES, FINANCE & ANCILLARY COSTS

Abnormal Costs		0	£	£0
Professional Fees		6.0%	of Construction Cost	£320,076
Legal Fees		0.0%	of Gross Development Value	£0
Statutory Fees		0.0%	of Construction Cost	£0
Sales/Marketing Costs		3.5%	of Market Units Value	£206,346
Contingencies		5.0%	of Construction Cost	£282,734
Planning Obligations		1000	£ per unit	£35,000
CIL		0	£ per sqm Market Housing	£0
Interest	6.5%	12	Month Construction	6
Arrangement Fee	0.0%	of Total Costs		£0
Development Profit	Market Hsg	20.0%	of GDV	Aff Housing 6.0% Build Costs
				Total Costs
				£8,372,798

VIABILITY MARGIN -£1,049,492