

# Residential Viability Appraisal

<b>SITE LOCATION</b>	Melton Urban Area 10% Affordable Housing		
<b>NET DEVELOPABLE SITE AREA</b>	1	Ha	
<b>DEVELOPMENT SCENARIO</b>	Brownfield	(Greenfield, Brownfield or Residual)	
<b>UNIT NUMBERS</b>	35	Total Units	
<b>Affordable Proportion %</b>	10%	4	Affordable Units
<b>Affordable Mix</b>	6%	Intermediate	4% Starter Homes 50% Affordable Rent
<b>Development Floorspace</b>	3060	Sqm GIA Market Housing	204 Sqm GIA Affordable Housing

## DEVELOPMENT VALUE Totals

<b>Total Housing Sales Area</b>	Apartment	0	sqm	
(ie Net Floorspace)	Houses	3400	sqm	

MARKET HOUSES		Area	Sales Value	
Apartment	0	sqm	0	£ per sqm £0
Houses	3060	sqm	2400	£ per sqm £0
				<b>Total Market Housing Value</b>
				<b>£7,344,000</b>

## AFFORDABLE HOUSING

<b>Intermediate</b>	65%	of Open Market Value		
Apartment	0	sqm	0	£ per sqm £0
Houses	20	sqm	1560	£ per sqm £31,824
				<b>Total Intermediate Affordable Housing Value</b>
				<b>£31,824</b>
<b>Starter Homes</b>	80%	of Open Market Value		
Apartment	0	sqm	0	£ per sqm £0
Houses	14	sqm	1920	£ per sqm £26,112
				<b>Total Social Rent Affordable Housing Value</b>
				<b>£26,112</b>
<b>Affordable Rent</b>	42%	of Open Market Value		
Apartment	0	sqm	0	£ per sqm £0
Houses	170	sqm	1008	£ per sqm £171,360
				<b>Total Affordable Rent Housing Value</b>
				<b>£171,360</b>
				<b>Total Development Value</b>
				<b>£7,573,296</b>

## DEVELOPMENT COSTS

LAND COSTS	Net Site Area	Market Housing Land Area	Affordable Housing Land Area	
	1.00	0.90	0.10	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
				<b>0.0% SDLT Rate</b>
				<b>Purchasers Costs 6.8%</b>
				<b>£33,592</b>
				<b>Total Land Cost</b>
				<b>£494,000</b>

## CONSTRUCTION COSTS

Apartment	0	sqm	0	£ per sqm £0
Houses	3400	sqm	1569	£ per sqm £5,334,600
				<b>Total Construction Cost</b>
				<b>£5,334,600</b>

## 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	£257,040
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
				<b>£1,505,967</b>
				<b>Total Costs</b>
				<b>£8,634,967</b>

## VIABILITY MARGIN -£1,061,671