

## Residential Viability Appraisal

SITE LOCATION		Melton Borough Rural Value Area 2 32% Affordable Housing					
NET DEVELOPABLE SITE AREA		1	Ha				
DEVELOPMENT SCENARIO		Greenfield	(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 (ie Net Floorspace)	Apartments	0	sqm				
	Houses	3400	sqm				
MARKET HOUSES							
	Area		Sales Value				
Apartments	0	sqm	0	£ per sqm	£0		
Houses	2312	sqm	2550	£ per sqm	£0		
AFFORDABLE HOUSING						Total Market Housing Value	
Intermediate	65%	of Open Market Value				£5,895,600	
Apartments	0	sqm	0	£ per sqm	£0		
Houses	196	sqm	1657.5	£ per sqm	£324,605		
					Total Intermediate Affordable Housing Value	£324,605	
Starter Homes							
	80%	of Open Market Value					
Apartments	0	sqm	0	£ per sqm	£0		
Houses	152	sqm	2040	£ per sqm	£310,733		
					Total Social Rent Affordable Housing Value	£310,733	
Affordable Rent							
	42%	of Open Market Value					
Apartments	0	sqm	0	£ per sqm	£0		
Houses	740	sqm	1071	£ per sqm	£792,369		
					Total Affordable Rent Housing Value	£792,369	
Total Development Value						£7,323,306	
DEVELOPMENT COSTS							
LAND COSTS		Net Site Area	Market Housing Land Area		Affordable Housing Land Area		
		1.00	Ha	0.68	Ha	0.32	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%		£13,600	
CONSTRUCTION COSTS						Total Land Cost	
						£200,000	
Apartments	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	Mth Sale Void	£337,305	
Arrangement Fee	0.0%	of Total Costs				£0	
Development Profit	Market Hsg	20.0%	of GDV	Aff Housing	6.0%	Build Costs	
						£1,297,080	
Total Costs						£8,026,741	
VIABILITY MARGIN						-£703,434	