Vi·ab² Residential Viability Appraisal

SITE LOCATION	Melton Borough Rural Value Area 4 15% Affordable Housing				
NET DEVELOPABLE SITE AREA		1	Ha		
DEVELOPMENT SCENARIO		Brownfield	(Greenfield, Brownfield or Residual)		
UNIT NUMBERS		35	Total Units		
Affordable Proportion %	15%	5	Affordable Units		
Affordable Mix	22%	Intermediate	18% Starter Homes	60%	Affordable Rent
Development Floorspace		2890	Sqm GIA Market Housing	510	Sqm GIA Affordable Housing

DEVELOPMENT VALUE — Totals

Total Housing Sales Area	Apartments	0	sqm		
(ie Net Floorspace)	Houses	3400	sqm		
MARKET HOUSES	Area		Sales Value		
Apartments	0	sqm	0 £ per sqm	£0	
Houses	2890	sqm	1884 £ per sqm	£0	
AFFORDABLE HOUSING				Total Market Housing Value	**£5,444,760**
Intermediate	65%	of Open Market Value			
Apartments	0	sqm	0 £ per sqm	£0	
Houses	112	sqm	1224.6 £ per sqm	£137,400	
				Total Intermediate Affordable Housing Value	**£137,400**
Starter Homes	80%	of Open Market Value			
Apartments	0	sqm	0 £ per sqm	£0	
Houses	92	sqm	1507.2 £ per sqm	£138,361	
				Total Social Rent Affordable Housing Value	**£138,361**
Affordable Rent	42%	of Open Market Value			
Apartments	0	sqm	0 £ per sqm	£0	
Houses	306	sqm	791.28 £ per sqm	£242,132	
				Total Affordable Rent Housing Value	**£242,132**
				Total Development Value	**£5,962,653**

DEVELOPMENT COSTS

LAND COSTS	Net Site Area	Market Housing Land Area		Affordable Housing Land Area	
	1.00 Ha	0.85 Ha		0.15 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**	**£494,000**
Apartments	0 sqm	0 £ per sqm		£0	
Houses	3400 sqm	1532 £ per sqm		£5,208,800	
				Total Construction Cost	**£5,208,800**

FEES, FINANCE & ANCILLARY COSTS					
Abnormal Costs		0	£		**£0**
Professional Fees		6.0%	of Construction Cost		**£312,528**
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		**£190,567**
Contingencies		5.0%	of Construction Cost		**£276,066**
Planning Obligations		1000	£ per unit		**£35,000**
CIL		0	£ per sqm Market Housing		**£0**
Interest	6.5%	12	Month Construction	6 Mth Sale Void	**£361,415**
Arrangement Fee	0.0%	of Total Costs			**£0**
Development Profit	Market Hsg	20.0%	of GDV	Aff Housing 6.0% Build Costs	**£1,142,844**
				Total Costs	**£8,054,812**
VIABILITY MARGIN					**-£2,092,159**