Turner Morum
New Road, Rainham

0% Residual Appraisal Model

Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average ft2	Average m2	Total ft2	Total m2	£s per ft2	Unit Value	Total Value	Market	Affordable
1 bed flat	Private	1	28	14	549	51	7,685	714	£447.84	£245,846	£3,441,850		
2 bed flat	Private	2	75	25	773	72	19,321	1,795	£426.54	£329,650	£8,241,250		
3 bed flat	Private	2	69	17	935	87	15,898	1,477	£403.05	£376,926	£6,407,750		
4 bed flat	Private	3	18	3	1,572	146	4,715	438	£317.87	£499,542	£1,498,625		
TOTAL MARKET HOUSING			**190**	**59**	**807**	**75**	**47,619**	**4,424**	**£411.38**	**£332,025**	**£19,589,475**	**£19,589,475**	
1 bed flat	Social Rent	1	0	0	0	0	0	0	£0.00	£0	£0		
2 bed flat	Social Rent	2	0	0	0	0	0	0	£0.00	£0	£0		
3 bed flat	Social Rent	3	0	0	0	0	0	0	£0.00	£0	£0		
TOTAL SOCIAL RENT		**0%**	**0**	**0**	**0**	**0**	**0**	**0**	**£0.00**	**£0**	**£0**		
1 bed flat	Shared Ownership	1	0	0	0	0	0	0	£0.00	£0	£0		
2 bed flat	Shared Ownership	2	0	0	0	0	0	0	£0.00	£0	£0		
3 bed flat	Shared Ownership	3	0	0	0	0	0	0	£0.00	£0	£0		
TOTAL SHARED OWNERSHIP		**0%**	**0**	**0**	**0**	**0**	**0**	**0**	**£0.00**	**£0**	**£0**		
TOTAL AFFORDABLE UNITS			**0**	**0**	**0**	**0**	**0**	**0**	**£0.00**	**£0**	**£0**		**£0**
TOTAL RESIDENTIAL GDV		**0%**	**190**	**59**	**807**	**75**	**47,619**	**4,424**	**£411.38**	**£332,025**	**£19,589,475**		
Commercial				**7.50%**	**13**		**958**	**89**	**£12.50**	**£12,000**	**£160,000**		
TOTAL GROSS DEVELOPMENT VALUE			**190**	**59**	**807**	**75**	**47,619**	**4,424**	**£414.74**	**£334,737**	**£19,749,475**		
Gross Ha/ Acres							0.20	0.49					
Net acres residential (incl frontage roads)							0.20	0.49					
Dwelling density net per Ha/ acre (all tenures)								119.38					
Sq ft per net acre (all tenures all uses)								96,357					
Average market units sales values psf								£411					
Less fees and marketing costs (market housing only) @										3.00%	(£587,684)	(£587,684.25)	
Less affordable disposal costs (affordable housing only) @										0.50%	£0		£0.00
Less commercial disposal costs										2.00%	(£3,200)		
									sq ft	**£/sq ft**			
Build Costs **Cost Plan** £ per sq ft @									57,813	£276.34	(£15,976,277)	(£15,976,277.37)	£0
									57,813	**£276.34**			
Construction Fees													
Architects & Planning								0.0%	£0			£0.00	£0.00
Quantity Surveyor								0.0%	£0			£0.00	£0.00
Engineers								0.0%	£0			£0.00	£0.00
Proj Management & CDM								0.0%	£0			£0.00	£0.00
								0.0%		£0	£0		
Developer Profit on Market Housing								17.0%	(£3,330,211)			(£3,330,210.75)	
Developer Profit on Affordable Housing								6.0%	£0				£0.00
Developer Profit on Commercial								15.0%	(£24,000)				
								16.9%		(£3,330,211)	(£3,330,211)		
GROSS SURPLUS BEFORE ABNORMALS, 106 etc											**-£147,897**	**-£304,697**	**£0**
Commuted Sum Previously Agreed								(£350,000)					
							to be paid		(£350,000)				
S106 Costs							(£553,927)	(£553,927)					
									(£553,927)				
CIL									£0				
Construction Finance Costs								(£1,124,230)				**Finance as a % of**	
									(£1,124,230)			**Costs**	**GDV**
										(£2,028,157)			
											(£2,028,157)	**5.4%**	**5.7%**
Residual Land Value											**-£2,176,054**		
												BLV as % of GDV	
												0%	
Surplus / Deficit											**-£2,176,054**		
VIABLE/ NON-VIABLE?											**NON-VIABLE**		