



Development Appraisal & Affordable Housing Statement

129-131 High Street Rickmansworth

Mr Ahmad

30th March 2021



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1.Introduction

Development Consultancy have issued this report in support of a planning application for 129-131 Rickmansworth High St, WD3 1ER of a planning application for a mixed-use scheme in the conservation area of Rickmansworth High Street

The subject site is situated in the heart of the Town Centre. The surrounding properties are predominantly commercial. The retail & commercial premises on the High St have had numerous conversions above them into residential units over the last few years. There are predominantly residential properties behind the site with a modern apartment to the rear of the site. There is also a small number of standalone residential schemes on the High St.

The subject site is located 0.4 miles from Rickmansworth Train Station which is on the Metropolitan Line into Aldgate Train Station. By road, Junction 18 on the M25 is the nearest major motorway link and is only 2.8 miles away. The subject site is approximately 4 miles from Watford.

The purpose of the report is to comment on the viability of the proposed development in light of the current market condition at the time of the report and to set out a proposal for the S106 obligations.

A variety of supplementary evidence and copies of the development appraisals have been supplied as appendices to this report.

This report is not a valuation and should not be relied upon as such.

In preparing this report, no 'performance-related' or 'contingent' fees have been agreed.



2. Development Consultancy

Development Consultancy's Principal has over 25 years' experience in Property Development, having developed & managed numerous residential schemes throughout the UK.

They've developed & managed schemes in City Centres, small towns and rural locations throughout the UK.

They've worked closely with Housing Association's to deliver numerous units of affordable housing.

They've developed several large commercial schemes.

Consulted for financial institutions, private companies and individuals.

They currently Liaise with Councils, Housing Associations & Planning Consultants.

With extensive commercial experience & continuing to develop throughout the UK they are in a strong position to comment on the viability or otherwise of a scheme.

This report is issued to on a confidential basis and its contents should not be reproduced without our consent.

3.Appraisal Methodology

The appraisals in the report have been produced using viability software.

In completing the appraisal, reference has been made to RICS Guidance Viability in Planning and the National Planning Policy Framework published in July 2018.

The applicant has passed along professional fees costs incurred to-date.

Build costs have been arrived at by an independent Quantity Surveyor commissioned by Development Consultancy calculating the current costs with reference to BCIS cost index and internal market data.

Sales Market Data has been provided by Development Consultancy following an extensive review of the market, enquiries to local agents and a review of published data on Rightmove & Zoopla.

Appraisal Methodology
Income
Residential Sales
Less Costs
Build Costs (per sq ft) Professional Fees Internal Overheads (Where applicable) Financial Costs Marketing Fees Exceptional Development Costs (where applicable) Land Financing Costs Planning Obligations
Less profit
Equals Scheme Surplus / Deficit

Figure 1 – Appraisal Methodology

A positive output figure represents additional margin beyond a standard development profit and confirms viability. A zero output confirms that values and costs (including profit allowance) balance confirming viability. A negative value illustrates that the policy requirements of the plan cannot be met without threatening viability (i.e., the developers profit allowance or return for the landowner)

The approach to assessing the land element of the gross residual value is therefore the key to the robustness of any viability appraisal. It is proposed to adopt a market realistic approach to establishing the Land Value element of the viability appraisal which may be categorised as 'Market Value Benchmarking'.

4. Project Details

129-131 High Street Rickmansworth is a conversion of an existing commercial space formerly occupied by a retail bank. This will be accomplished by part demolition of the rear of the commercial building then creating 4 residential flats leaving a small residual ground floor commercial unit and 4 car parking spaces.

Schedule of Accommodation – 129-131 High Street Rickmansworth				
Plot No.	Name	Bedrooms	Size - M ²	Type
Retail	N/A	N/A	78	Commercial
1	Flat 1	1	52	Flat
2	Flat 2	2	80	Flat
3	Flat 3	2	86	Flat
4	Flat 4	2	120	Flat

Figure 2 – Schedule of Accommodation

A Location Plan and Site Plan showing the layout of the proposed scheme are provided in Appendixes 1 & 2.

5. Appraisal Assumptions & Inputs

For the purposes of this report 2 appraisals have been produced.

- A scheme with 100% Open market Units
- A scheme with 100% Open market Units but off-site affordable homes commuted sum as per Three Rivers Council schedule.

The applicant intends developing the site for the purposes of delivering open market apartments for sale.

This will then leave a smaller commercial unit on the ground floor than currently existing.

The commercial and residential spaces created and proposed sales values are shown in Figure 3.

Schedule of Accommodation – 129-131 High Street Rickmansworth					
Plot No.	Name	Bedrooms	Size - M ²	House Type	Revenue
Retail	N/A	N/A	78	Commercial	£25,000 rent per annum
1	Flat 1	1	52	Flat	£285,000
2	Flat 2	2	80	Flat	£325,000
3	Flat 3	2	86	Flat	£340,000
4	Flat 4	2	120	Flat	£390,000

Figure 3 – Sales Values

The Gross Development Value of the residential units is £1,340,000 based on sales values anticipated by the applicant's agent and these figures are supported by our comparable data shown below in Figure 4.

The sales values anticipated by Trend & Thomas and some supporting market commentary is in Appendix 4. Having analysed the local market and took account of the larger units on this scheme and the fact that the apartments will not all have car parking as two of the four spaces will be reserved for the commercial space

We believe the proposed sales values are fair and representative at this moment in time. We have therefore adopted these sales values in our appraisal.

The commercial unit is anticipated to rent for £25,000 per annum and with a yield of 6% gives a capital value of £411,815.

We have undertaken a detailed survey throughout the area & neighbouring areas by searching property databases, websites and speaking with local agents.

Some comparable properties are evidenced below in Fig 4.

129-131 Rickmansworth High St Residential - Comparable Properties				
Type	Asking price	Bedrooms	Size	Location
Studio	£280,000	1	425sqft	Penn House, 30 High Street, Rickmansworth WD3
Flat	£239,995	1	---	Uxbridge Road, Rickmansworth WD3
Flat	£285,000	1	---	Langwood House, 63-81 High Street, Rickmansworth
Flat	£360,000	2	---	Penn Place, Solomons Hill, Rickmansworth, WD3
Flat	£540,000	2	---	High Street, Rickmansworth, Hertfordshire WD3
Flat	£360,000	2	---	Penn Place, Solomons Hill, Rickmansworth, WD3
Flat	£320,000	1	---	High Street, Rickmansworth, WD3
Flat	£250,000	1	---	Hutchings Lodge, High Street, Rickmansworth, WD3

Figure 4 – Comparable Properties

Affordable Housing

Paragraph 63 of the NPPF advises that affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas where policies may set a lower threshold of five units or fewer.

However, we appreciate in Three Rivers borough the Council require all developments resulting in a net gain of housing to contribute to affordable housing provision where viable.

We note the council's policy that for proposals of 1-9 net additional dwellings, provision may be by way of commuted sum to enable the delivery of affordable housing.

We understand that where the developer disputes the level of affordable housing on viability grounds the council require a viability report along with supporting documentation to assess if the scheme can support affordable housing and if so at what level.

Construction Cost

The site consists of a vacant ground floor retail unit formally a HSBC bank and ancillary office space and a small parking area to the rear.

The total ground floor of the site area including the car parking spaces is 319m².

For construction purposes the site is challenging as access is limited, storage space is very limited, working space is minimal.

Development Consultancy have commissioned a schedule of build costs from an independent Quantity Surveyor that have been developed from BCIS Cost data, internal construction costs & market data. The conversion costs are budgeted a £1189 per square metre plus an additional lump sum of £19,214 in site set-up & demolition costs. The build costs adopted allows for the material expected to be used in the area and specified in the planning drawings.

The sq. m2 rates allow for builder's preliminaries costs (Site set up, welfare & storage facilities, & security fencing)

Building Contingency

Taking into account the technical challenges of the conversion its prudent to allow for a contingency. In this particular case a contingency of 10% has been allowed for as with a conversion, numerous issues could arise that had not been envisaged i.e., asbestos, rising damp or structural issues.

In normal residential developments a 5% contingency would be adequate but with conversions you are unaware of some potential unseen challenges so the Quantity Surveyor has allowed for a 10% Contingency which in our professional opinion taking a view of the risk that this is prudent & acceptable.

Professional Fees

- Architects Fees
- Structural Engineers Fees
- Building Regulation Costs
- Planning Consultant
- NHBC or other Building Warranty costs
- Noise Assessment
- Robust Details costs

Financing Costs

An interest rate of 6% is utilised which is significantly higher than the standard LIBOR 3 Month rate but is actually very conservative. Many financial institutions and banks are currently charging significantly higher rates.

Project Period

We are anticipating the build period to be 34 weeks and consider this is reasonable based on our commercial experience.

Abnormal Costs

Taking into account the technical challenges posed by this site any abnormal costs have been allowed for by the 10% Contingency allowance.

Sales & Marketing Costs

We've allowed 1% of GDV for agent's fees and £500 per transaction for legal fees.

Developers Return for Risk & Profit

Developers Profit has been assumed at 15% (Profit on GDV) for the scheme.

This a conservative figure as contemporary evidence shows a developer's margin equating to 20% of GDV (Gross Development Margin) on similar schemes.

CIL/Section 106

We have applied CIL at £180/m² inline with Three Rivers District Council CIL Levy, calculated as follows:

Proposed Residential GIA 338m²

Indexed as per Three Rivers 01.01.2021 – 31.12.21

Residential Area A £235.06/m²

Chargeable Area 338m² x £235.06 = £79,450.28

6. Existing Use Value of the Site

The HCA Toolkit Guidance Notes set out a number of benchmarks that can be used to assist in undertaking assessments of viability, notably:

Existing Use Value (EUV) – The value of the site in its current planning use.

Viability Test – Adopting EUV+ as the Benchmark Land Value (BLV)

We believe the existing buildings measure 287 gross internal sq. metres / 3087 sq. Ft with some external space suitable for 4 car parking spaces in the current location would be worth conservatively a minimum of £750,000 this has substantiated by the number of sales on High St for similar properties that have sold or been marketed for substantially more in the last 2 years. These properties have had no residential planning permission only the possibility of, so in our opinion are directly comparable.

Within the NPFF and related PPG It is said that this land value should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell and must provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

The site would be brought forward at a value of £750,000 and this is our EUV+ value.

We have adopted the EUV+ value as our benchmark land value with which to assess the viability of the proposals.

NPPG 7 advocates benchmarking the value against market evidence this demonstrated in Figure 4 below:

Office for sale Station Approach, WD3		
Price	Size	Planning status
In excess of £600,000	1,435 Sq Ft	Potential for Residential Conversion
Penn House, High Street, Rickmansworth, Hertfordshire, WD3		
Price	Size	Planning status
£1,500,000	N/A	Investment/ Development Opportunity for sale. Approved Planning Permission for conversion to 8 apartments
The Old Town Hall, 105 High Street, Rickmansworth, WD3 1AN		
Price	Size	Planning status
£1,150,000.00	2,744 Sq Ft	Character Office Space for sale
52 HIGH STREET, RICKMANSWORTH, HERTFORDSHIRE, WD3 1AJ		
Price	Size	Planning status
£1,100,000	2,304 Sq Ft	Potential residential conversion/development, subject to planning

Figure 5 – Market Evidence

7.Appraisal Results & Analysis

We have assessed two scenarios as outlined below to establish how various contributions affect the schemes viability.

Scenario 1 - The land at the benchmark value £750,000 with statutory CIL payments but No S106 obligations.

Scenario 2 - The land at the benchmark value of £750,000 with CIL payments and off-site Affordable housing contribution costs calculated at £1250 per sq. m2 as per the Three Rivers Schedule.

129-131 High Street, Rickmansworth - Appraisal Results		
Scenario	Land Value	Surplus / Deficit
Scenario 1 .Benchmark Land Value .CIL payments .No S106 obligations	£750,000	-£17,857
Scenario 2 .Benchmark Land Value .CIL payments .Off-site affordable homes contributions	£750,000	-£442,500

Figure 6– Appraisal Results

Scenario 1 – The land at the Benchmark value, CIL payments but no S106 obligations leaves a small deficit of -£17,857.

Scenario 2 – The land at the Benchmark Value, CIL Payments and off-site affordable homes contributions as per the Three Rivers Local Development Framework produces a deficit of -£442,550.

The above figures show viability is a material concern is a significant issue in the current case and the application of any affordable housing or S106 obligations would cause viability concerns.

As outlined previously on Page 6 earlier in the report a positive output figure represents additional margin beyond a standard development profit and confirms viability.

A negative value illustrates that the policy requirements of the plan cannot be met without threatening viability (i.e., the developers profit allowance or return for the landowner)

In the case of Scenario 1 the applicant is prepared to proceed with a reduced margin if the application is consented. They have already purchased the land and they would make a margin of 14% which is below the Government NPPF Viability Guidance as outlined below.

How should a return to developers be defined for the purpose of viability assessment?

“For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies.”

Unfortunately, with the development margin being non-existent in Scenario 2 (affordable off-site contributions) its completely unviable to proceed with the scheme with a -10% margin respectively as detailed in Figure 9 below. The negative profit generated across this scenario would not allow the scheme to be financed commercially and no developer would proceed on these grounds.

129-131 High St, Rickmansworth - Market Return				
Description	Profit Generated	Profit As Percentage Of GDV	Surplus / Deficit Against Market Return	Viability Concern
100% open market scheme	£244,915	14%	-1%	Yes
100% open market scheme + affordable off-site contributions	-£179,778	-10%	-25%	Yes, Severe
Market return taken as 15% for purposes of report				

Figure 7– Market Return

8. Conclusion

In order to form a view on the viability of the scheme Development Consultancy have produced 2 appraisals which are contained within Appendices 5 & 6.

In order to form a view on viability we have tested developers returns adopting EUV+ as the Benchmark land value.

We have used nationally recognised software to run the viability appraisals and these offer robust outcomes. Due regard has been given to NPPF and the NPPG.

The outcome of the appraisals clearly shows there are viability concerns with the proposed scheme, therefore due regard & consideration should be given when setting planning obligations.

The Benchmark Land Value contained within the appraisal is conservative and following NPPF/ NPPG guidance, recognises the landowner would need to be incentivised to sell and uses comparative open market data.

The viability appraisal shows the scheme is at the limit of viability.

The report has tested appraisal of a wholly open market scheme with a policy compliant level of affordable contribution and a wholly open market scheme. Its apparent viability is a material consideration on both schemes.

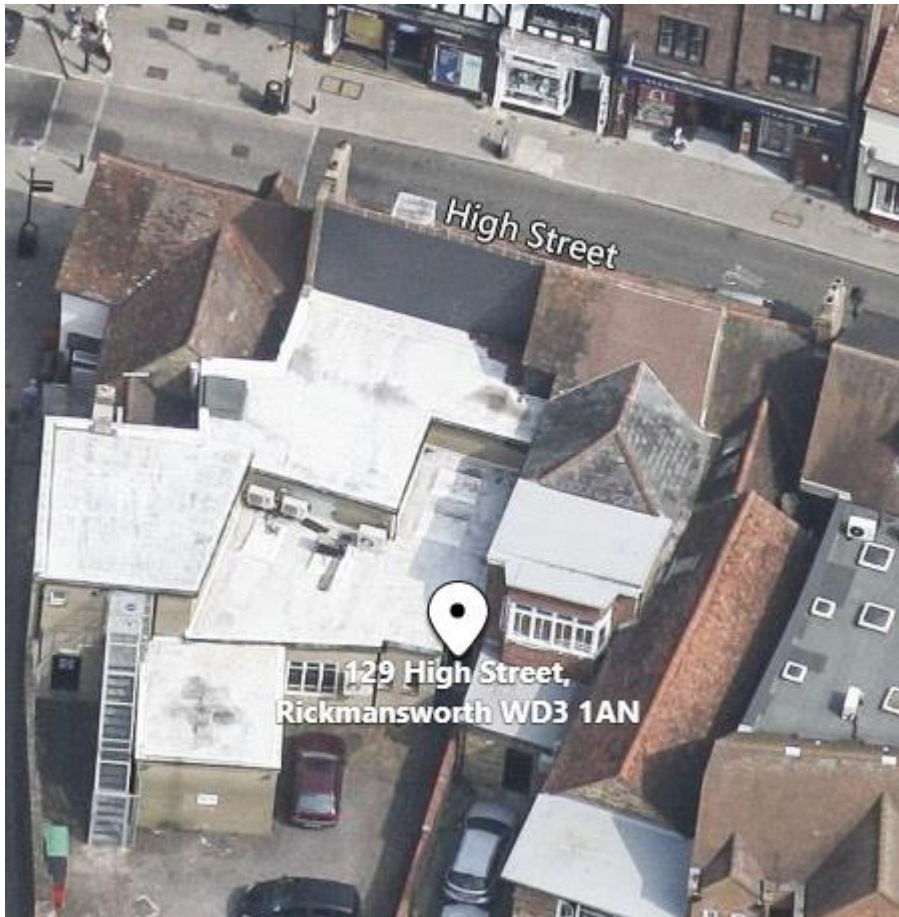
The scheme described in the viability appraisal is a good quality scheme which would contribute towards enhancing and complement the local area.

As viability is a material consideration and we hope the council would be mindful the scheme would deliver new housing & significant economic benefit to the council with CIL & Council Tax payments.

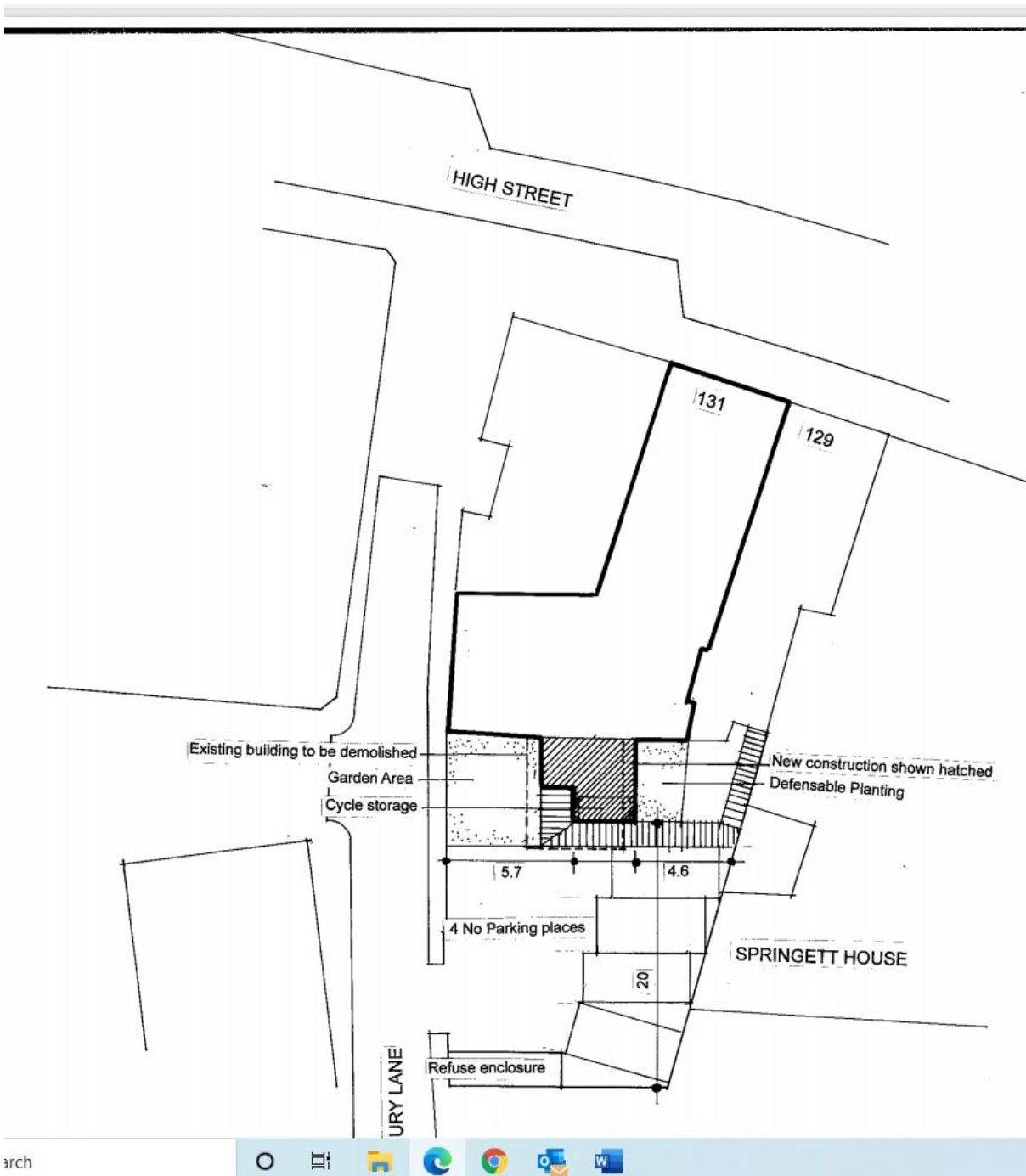
Appendix 1

Location Plan





Appendix 2 Site Plan



Appendix 3

Schedule of Accommodation

Schedule of Accommodation – 129-131 High Street Rickmansworth				
Plot No.	Name	Bedrooms	Size - M ²	Type
Retail	N/A	N/A	78	Commercial
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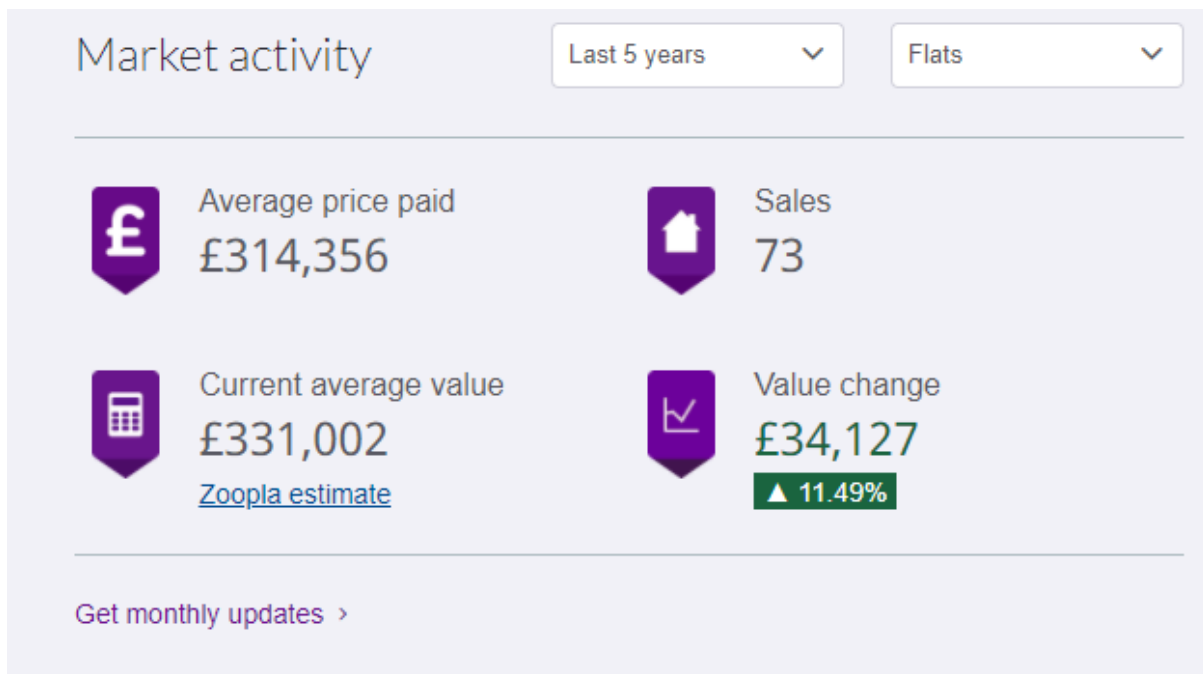
Appendix 4

Market Research

Sales of flats around WD3 had an overall average price of £361,310 over the last year.

Overall, sold prices for flats around WD3 over the last year were 4% down on the previous year and 6% down on the 2017 peak of £383,723.

Source Rightmove



Source Zoopla

Mr. Roy Lopez
CHeSS Architecture & Development Limited
PIA House
4 Norfolk Court
Norfolk Road
Rickmansworth
Hertfordshire
WD3 1LA

26th April 2021

Dear Roy,

RE:- 129 – 131 High Street, Rickmansworth, Hertfordshire

Please see below our thoughts regarding achievable prices for the proposed scheme.

Over the past year enquiries for flats in general have taken a drop and especially flats above shops as lending criteria has really tightened up on these. Also, the size of units being proposed without parking spaces will pull the price down.

Below in red are our thoughts on prices we would achieve given the current market conditions.

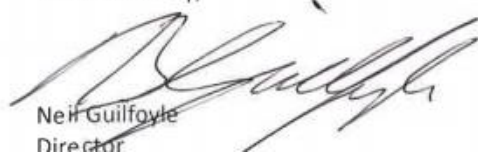
Flat 1 52.4 m2	£285,000	
Flat 2 80 m2	£325,000	
Flat 3 85.5 m2	£340,000	
Flat 4 120 m2	£390,000	GDV £1,340,000

We attach details of 5 Chiltern Rise, which sold for £355,000 in 2019 and did not have a parking space.

This large 2 bedroom flat above shops with no parking, for sale at £335,000, which went to Auction in February but no offers were forthcoming. Flat 1, 173 High Street, Rickmansworth, Hertfordshire. WD3 1AY which is also attached.

The lack of parking for all the flats will be a drawback even with the convenient position.

Yours Sincerely,



Neil Guilfoyle
Director



Appendix 5

Viability Appraisal

Benchmark Land Value, CIL Payments but NO S106 Obligations

HCA DEVELOPMENT APPRAISAL TOOL

[Press for Single Page Summary](#)
[SUMMARY](#)
[DETAIL](#)

SCHEME

Site Address	Date of appraisal	30/03/2021
Site Reference	Net Residential Site Area	
File Source	Author & Organisation	Kevin Hodgson Development Consultancy
Scheme Description	129-131 Rickmansworth High St	Registered Provider (whe O)

CAPITAL VALUE OF OPEN MARKET HOUSING		£1,340,000	£ 3,886 psqm
BUILD COST OF OPEN MARKET HOUSING inc Contingency	£450,826	£ 1,308 psqm	
CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING			£889,174

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)

£0

OTHER SOURCES OF AFFORDABLE HOUSING FUNDING

£0

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)

£0

BUILD COST OF AFFORDABLE HOUSING inc Contingency

£0 #DIV/0!

CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING

£0

Value of Residential Car Parking

£0

Car Parking Build Costs

£0

Capitalised Annual Ground Rents

£0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME

£1,340,000

TOTAL BUILD COST OF RESIDENTIAL SCHEME

£450,826

TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME

£889,174

CAPITAL VALUE OF NON-RESIDENTIAL SCHEME

£411,815

COSTS OF NON-RESIDENTIAL SCHEME

£97,338

CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL

£314,478

GROSS DEVELOPMENT VALUE OF SCHEME

£1,751,815

TOTAL BUILD COSTS

£548,163

TOTAL CONTRIBUTION TO SCHEME COSTS

£1,203,652

External Works & Infrastructure Costs (£)

		Per unit	% of GDV	per Hectare
Site Preparation/Demolition	£19,214	4,804	1.1%	
Roads and Sewers	£0			
Services (Power, Water, Gas, Telco and IT)	£0			
Strategic Landscaping	£0			
Off Site Works	£0			
Public Open Space	£0			
Site Specific Sustainability Initiatives	£0			
Plot specific external works	£0			
Other 1	£0			
Other 2	£0			
Total	£19,214		1.1%	

Other site costs

Fees and certification	4.3%	£17,418	4,355	1.0%
Other Acquisition Costs (£)		£0		

Site Abnormals (£)

De-canting tenants	£0
Decontamination	£0
Other	£0
Other 2	£0
Other 3	£0
Other 4	£0
Other 5	£0
Total	£0

Total Site Costs inc Fees **£36,632** 9,158

Statutory 106 costs **£79,648** 19,912

Total Marketing Costs **£15,400**

Total Direct Costs **£679,844**

Finance and acquisition costs

Land Payment	£750,000	187,500 per OM home	#DIV/0!	#DIV/0!
Arrangement Fee	£0	0.0% of interest		
Misc Fees (Surveyors etc)	£0	0.00% of scheme value		
Agents Fees	£0			
Legal Fees	£0			
Stamp Duty	£27,000			
Total Interest Paid	£50,056			

Total Finance and Acquisition Costs **£827,056**

Total Operating Profit **£262,772**

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST **£1,769,672**

Surplus/(Deficit) at completion 1/8/2022 **(£17,857)**

Present Value of Surplus (Deficit) at 30/3/2021 **(£16,522)**



Appendix 6

Viability Appraisal

Benchmark Land Value, CIL Payments & Off-site Affordable Housing Payments as per Three Rivers Schedule

HCA DEVELOPMENT APPRAISAL TOOL

Press for Single Page Summary

SUMMARY

DETAIL

Press for 4 page detail

SCHEME

Site Address		Date of appraisal	30/03/2021
Site Reference		Net Residential Site Area	
File Source		Author & Organisation	Kevin Hodgson Development Consultancy
Scheme Description	129-131 Rickmansworth High St	Registered Provider (whe O)	

CAPITAL VALUE OF OPEN MARKET HOUSING		£1,340,000	£ 3,886 psqm
BUILD COST OF OPEN MARKET HOUSING inc Contingency	£450,826	£ 1,308 psqm	
CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING			£889,174

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)

£0

OTHER SOURCES OF AFFORDABLE HOUSING FUNDING

£0

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)

£0

BUILD COST OF AFFORDABLE HOUSING inc Contingency

£0 #DIV/0!

CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING

£0

Value of Residential Car Parking

£0

Car Parking Build Costs

£0

Capitalised Annual Ground Rents

£0

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME

£1,340,000

TOTAL BUILD COST OF RESIDENTIAL SCHEME

£450,826

TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME

£889,174

CAPITAL VALUE OF NON-RESIDENTIAL SCHEME

£411,815

COSTS OF NON-RESIDENTIAL SCHEME

£97,338

CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL

£314,478

GROSS DEVELOPMENT VALUE OF SCHEME

£1,751,815

TOTAL BUILD COSTS

£548,163

TOTAL CONTRIBUTION TO SCHEME COSTS

£1,203,652

External Works & Infrastructure Costs (£)

		Per unit	% of GDV	per Hectare
Site Preparation/Demolition	£19,214	4,804	1.1%	
Roads and Sewers	£0			
Services (Power, Water, Gas, Telco and IT)	£0			
Strategic Landscaping	£0			
Off Site Works	£0			
Public Open Space	£0			
Site Specific Sustainability Initiatives	£0			
Plot specific external works	£0			
Other 1	£0			
Other 2	£0			
	£19,214		1.1%	

Other site costs

Fees and certification	4.3%	£17,418	4,355	1.0%
Other Acquisition Costs (£)		£0		

Site Abnormals (£)

De-canting tenants	£0
Decontamination	£0
Other	£0
Other 2	£0
Other 3	£0
Other 4	£0
Other 5	£0
	£0

Total Site Costs inc Fees **£36,632** 9,158

Statutory 106 costs **£502,148** 125,537

Total Marketing Costs **£15,400**

Total Direct Costs **£1,102,344**

Finance and acquisition costs

Land Payment	£750,000	187,500 per OM home	#DIV/0!	#DIV/0!
Arrangement Fee	£0	0.0% of interest		
Misc Fees (Surveyors etc)	£0	0.00% of scheme value		
Agents Fees	£0			
Legal Fees	£0			
Stamp Duty	£27,000			
Total Interest Paid	£52,250			

Total Finance and Acquisition Costs **£829,250**

Total Operating Profit **£262,772**

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST **£2,194,366**

Surplus/(Deficit) at completion 1/9/2022 **(£442,550)**

Present Value of Surplus (Deficit) at 30/3/2021 **(£407,486)**

Appendix 7

Quantity Surveyors Summary of Build Costs

3.2 Building costs

STAGE 1 - Preliminary costs & structural overhaul, (any other items as necessary.)

Demolition, site clearance & preparation	£	19,214.21
Site set up, welfare & storage facilities, & security fencing	£	7,957.00
Scrape topsoil/reduce levels dig/form access to site & temporary drive	£	-
Surveys and/or remediation treatment for contamination/archaeology/flood risk	£	-
Setting out by engineer/surveyor	£	750.00
Excavate foundations (house/garage/basement/retaining walls)	£	167.85
Pour concrete foundations (house/garage/basement/retaining walls)	£	3,809.73
Piling or engineered foundation solution		
Masonry below DPC, and any retaining walls where applicable	£	5,592.78
Cavity backfill	£	363.37
Underground drainage, foul & surface water (mini treatment plant, septic tanks, cesspools)	£	3,000.00
Ground floor concrete slab or beam & block floor system	£	7,422.33
Service trenches & ducting		
Renewable energy & eco systems (GSHP, rainwater harvesting etc)	£	-
	£	-
	£	-
Contingency	10%	£ 4,828
STAGE 1 TOTAL COST		£ 53,105
ANTICIPATED TIMESCALE		

STAGE 2 - Work to structural walls, floors & roof, completion of envelope.

Erect scaffold	£	12,500.00
Forklift and crane hire	£	16,200.00
Internal & external masonry walls to roof plate level, (inc' insulation, lintels etc)	£	26,198.09
Fireplace(s), flue system, chimney etc	£	-
Intermediate floor, (beam & block, timber or metal web joists)	£	6,941.45
Structural steels	£	4,619.66
Garage (if applicable)	£	-
Roof structure, inc' dormers, flat roofs & balconies	£	58,916.08

Completion of masonry to ridge, (including steel beams to support roof, if applicable)	£	2,676.50
Wind and watertight achieved (temporary coverings over roof or structural openings)	£	750.00
Felt and batten and install coverings (inc' warm roof insulation where applicable)	£	37,601.00
Roof windows (sun tubes, roof lanterns etc)	£	4,990.00
Roof joinery (fascia, soffit, barge boards & roof ventilation)	£	1,860.00
Roof leadwork, (valleys, stepped flashings etc)	£	2,080.00
Rainwater goods (guttering & downpipes)	£	1,589.64
Fenestration (external doors & windows)	£	28,820.00
Renewable energy products (PV panels, solar thermal etc)	£	-
Purchase of slate as required	£	20,000.00
	£	-
	£	-
Contingency	10%	£ 22,574.24
STAGE 2 TOTAL COST		£ 248,316.66
ANTICIPATED TIMESCALE		

STAGE 3 - Completion of services, first fix M&E, joinery and dry lining

External cladding, (Render boards, timber, zinc etc; inc' garage if applicable)	£	12,769.20
Render, roughcast, dry dash, include internal plastering etc	£	14,920.00
Mastic sealants if not part of window fitting contract	£	1,690.80
External paintwork	£	3,400.00
Dismantle scaffolding/ alterations during build	£	1,200.00
Service connections (initial payment to utility provider)		
Electrical first fix (inc' security system)	£	11,875.00
Plumbing & Heating first fix	£	14,900.00
Joiner first fix (timber studwork, floor boards, door linings, temporary stairs, balcony etc)	£	3,814.00
Remaining insulation, (loft, ground floor, intermediate floors & stud work walls)	£	3,186.90
Plasterboard tacking, plaster to blockwork, tape and joint or skim, sand & cement floor screed	£	12,358.50
Home automation, entertainment system, cinema, etc	£	-
	£	-
	£	-
Contingency	10%	£ 8,011.44
STAGE 3 TOTAL COST		£ 88,125.84
ANTICIPATED TIMESCALE		

STAGE 4 - Issue of certificate of completion

Joiner second fix; doors, skirting, architrave, stairs & balustrade, window boards etc	£	36,286.00
Glazing & balcony balustrades (unless windows are supplied pre-glazed)	£	2,675.00
Plumbing & Heating second fix	£	10,900.00
Electrical second fix	£	11,875.00
Wall tiling and splash backs	£	2,490.16
Decoration	£	8,583.79
Kitchen (inc' labour for fitting)	£	44,400.00
Sanitary ware (inc' labour for fitting)	£	13,250.00
Service connection fees	£	-
Landscaping & planting, (drive, paving, garden walls, entrance & gates, boundary treatment)	£	8,800.00
Special items (swimming pools, hot tub, sauna etc)	£	-
Floor Coverings	£	18,800.00
Final clean	£	1,000.00
Hand over	£	500.00
	£	-
	£	-
	£	-
Contingency	10%	£ 15,956
STAGE 4 TOTAL COST		£ 175,516
ANTICIPATED TIMESCALE		
TOTAL BUILD COST (add totals for each stage)		£ 565,063.44

