APPENDIX 2

Turner Morum Sidcup Library

SUMMARY

1	Гав	Description	Total Units	Affordable % (Units)	RENTED	SHARED OWN	GDV	Development Costs	Residual Land Value	EUV	Surplus / Deficit	Viable/ Non- Viable?
	1A	25% Affordable Housing	32	25%	0	8	£10,860,500	-£9,597,909	£1,262,591	£1,800,000	-£537,409	NON-VIABLE

Turner Morum Sidcup Library 25% Residual Appraisal Model

25% Kesiduai Appraisai IV													
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
Studio	Private	1	0	0	0	0	0	0	£0.00	£0	£0		
1 bed flat		1	18	9	555	52	4,994	464	£543.60	£301,667	£2,715,000		
	Private		18		555	52	4,994		£543.60	1301,667	£2,715,000		
2 bed flat	Private	2	33	11	744	69	8,179	760	£512.26	£380,909	£4,190,000		
3 bed flat	Private	3	16	4	837	78	3,346	311	£505.01	£422,500	£1,690,000		
4 bed flat	Private	4	0	0	0	0	0	0	£0.00	£0	£0		
5 bed flat	Private	5	0	0	0	0	0	0	£0.00	£0	£0		
3 Ded Hat	Filvate	,	0		0	, v		l °	10.00	10	10		
TOTAL MARKET HOUSING			67	24			44.500	4 505			£8,595,000		
TOTAL MARKET HOUSING	3		67	24	688	64	16,520	1,535	£520.26	£358,125	£8,595,000	£8,595,000	
Studio	Aff Rent	1	0	0	0	0	0	0	£0.00	£0	£0		
1 bed flat	Aff Rent	1	0	0	0	0	0	0	£0.00	£0	£0		
2 bed flat	Aff Rent	2	0	0	0	0	0	0	£0.00	£0	£0		
3 bed flat	Aff Rent	3	0	0	0	0	0	0	£0.00	£0	£0		
4 bed flat	Aff Rent	4	0	0	0	0	0	0	£0.00	£0	£0		
5 bed flat	Aff Rent	5	0	0	0	0	0	0	£0.00	£0	£0		
		-	_	-	-		-	_	20.00				
TOTAL AFF RENT		0%	0	0	0	0	0	0	£0.00	£0	£0		
TOTAL ALT NEW		0,0	J				, and the second	· ·	20.00	2.0			
Studio	Shared Ownership	1	0	0	0	0	0	0	£0.00	£0	£0		
	Shared Ownership	1	8	4			2,298		£382.27		£878,500		
1 bed flat					575	53		214		£219,625			
2 bed flat	Shared Ownership	2	6	2	774	72	1,548	144	£357.27	£276,500	£553,000		
3 bed flat	Shared Ownership	3	8	2	907	84	1,814	169	£355.07	£322,000	£644,000		
4 bed flat	Shared Ownership	4	0	0	0	0	0	0	£0.00	£0	£0		
5 bed flat	Shared Ownership	5	0	0	0	0	0	0	£0.00	£0	£0		
		4000/			707		5.660			*****	********		
TOTAL SHARED OWNERS		100%	22	8		66		526	£366.72	£259,438	£2,075,500		
TOTAL AFFORDABLE UNIT	TS	25%	22	8	707	66	5,660	526	£366.72	£259,438	£2,075,500		£2,075,500
			40						*** ***		0400.000		
Parking			19						£10,000.00		£190,000		
								l l	ess Purchasers Costs				
TOTAL GROSS DEVELOPM	MENT VALUE		89	32	693	64	22,180	2,061	£489.65	£339,391	£10,860,500		
Gross Ha/ Acres							0.20	0.49					
Net acres residential (incl	frontage roads)						0.20	0.49					
							0.20	64.75					
Dwelling density net per H													
Sq ft per net acre (all tenu	ures all uses)							44,881					
Average market units sale	es values psf							£520					
									3				
Less fees and marketing c	acts (market bousing o	nlul @								3.00%	(£257,850)	(£257,850.00)	
Less rees and marketing c	osts (market nousing o	illy) @										(1237,630.00)	1010 077 501
Less affordable disposal co	osts (arrordable nousin	g only) @								0.50%	(£10,378)		(£10,377.50)
								sqm	sq ft	£/sq ft			
Build Costs - RESIDENTIAL	L - Cost Plan OR BCIS f	ner so ft @	(see Tab 3)				25%	2,706	29,125	£203.43	(£5,924,856)	(£4,413,020.31)	(£1,511,836)
								2,706	29,125	£203.43		, , ,, ,, ,,	, , , , , , , , ,
								2,700	23,123	£4,500	(£144,000.00)		
								Par	t L Build Regulations	14,500	(£144,000.00)		
Construction Fees													
Architects & Planning								2.5%	(£151,721)			(£113,006.90)	(£38,714.51)
Quantity Surveyor								2.5%	(£151,721)			(£113,006.90)	(£38,714.51)
Engineers								2.5%	(£151,721)			(£113,006.90)	(£38,714.51)
									(1131,721)				
Proj Management & CDM	l							2.5%	(£151,721)			(£113,006.90)	(£38,714.51)
								10.0%		(£606,886)	(£606,886)		
Developer Profit on Marke	et Housing							20.0%	(£1,719,000)			(£1,719,000.00)	
Developer Profit on Afford								6.0%	(£124,530)			(==): ==)===;	(£124,530.00)
Developer Front on Anon	uable Housing								(L124,330)	104 040 5000	(64 646 500)		(£124,530.00)
								17.0%		(£1,843,530)	(£1,843,530)		
GROSS SURPLUS BEFORE	ADMODRANC 105 :										£2,073,000	£1,753,102	£273,898
GROSS SURPLUS BEFORE	ADNUKWALS, 106 etc										£2,073,000	£1,/53,102	£2/3,898
Infrastructure and Abnor	mal Costs											ĺ	
minustracture una Abrion	mar costs								£0				
S106 Costs									20				
3100 60313									£0				
COMMUTED SUM									20				
									£0			I	
CIL								(£110,000)					
								(====)===)	(£110,000)				
Purchsers Costs						SDLT	4.19%	(£75.500)	(====)				
ruiciiseis costs							1.50%	(£27,000)					
						Legals	1.50%	(E27,000)	(0400 500)				
									(£102,500)				
Construction Finance Cos	ts (Cashflow - see tab 1	LO)						(£597,909)	_			Finance	as a % of
									(£597,909)			Costs	GDV
									-	(£810,409)			
											(£810,409)	5.6%	5.5%
Residual Land Value	2										£1,262,591		
BASE EUV POSITION										£1,800,000			BLV as % of GDV
Premium									0%	£0	£1.800.000		17%
· · caum									0,0	10	11,000,000		1770
Surplus / Deficit											-£537,409		
VIABLE/ NON-VIABI	153										NON VIARIE		
VIABLE/ NUN-VIABI	LET										NON-VIABLE		
,													

Accommodation Schedule

Affordable	25%										Tab 2
Ref	Tenure	Beds	Hab Rooms	No. Units	Average ft2	Average m2	Total ft2	Total m2	£s per ft2	Unit Value	Total Value
		_		_	_	_	_	_			
Flat	Private	S	0	0	0	0	0	0	£0.00	£0	£0
Flat	Private	1	18	9	555	52	4,994	464	£543.60	£301,667	£2,715,000
Flat	Private	2	33	11	744	69	8,179	760	£512.26	£380,909	£4,190,000
Flat	Private	3	16	4	837	78	3,346	311	£505.01	£422,500	£1,690,000
Flat	Private	4	0	0	0	0	0	0	£0.00	£0	£0
Flat	Private	5	0	0	0	0	0	0	£0.00	£0	£0
TOTAL PRIVATE RESIDE	NTAL		67	24	688	64	16,520	1,535	£520.26	£358,125.00	£8,595,000
Flat	Rented	S	0	0	0	0	0	0	£0.00	£0	£0
Flat	Rented	1	0	0	0	0	0	0	£0.00	£0	£0
Flat	Rented	2	0	0	0	0	0	0	£0.00	£0	£0
Flat	Rented	3	0	0	0	0	0	0	£0.00	£0	£0
Flat	Rented	4	0	0	0	0	0	0	£0.00	£0	£0
Flat	Rented	5	0	0	0	0	0	0	£0.00	£0	£0
TOTAL RENT		0%	0	0	0	0	0	0	£0.00	£0.00	£0
Flat	Shared O	S	0	0	0	0	0	0	£0.00	£0	£0
Flat	Shared O	1	8	4	575	53	2,298	214	£382.27	£219,625	£878,500
Flat	Shared O	2	6	2	774	72	1,548	144	£357.27	£276,500	£553,000
Flat	Shared O	3	8	2	907	84	1,814	169	£355.07	£322,000	£644,000
Flat	Shared O	4	0	0	0	0	0	0	£0.00	£0	£0
Flat	Shared O	5	0	0	0	0	0	0	£0.00	£0	£0
TOTAL SHARED OWN		100%	22	8	707	66	5,660	526	£366.72	£259,437.50	£2,075,500
TOTAL AFFORDABLE	25%	25%	22	8	707	66	5,660	526	£366.72	£259,437.50	£2,075,500
TOTAL RESIDENTIAL	*hab rooms	*units	89	32	693	64	22,180	2,061	£481.08	£333,453.13	£10,670,500

BCIS - Q4 2021

5 year average

DESCRIPTION			Location	Externals	Contingency	COST	
Generally	£ psm	£ psf	1.25	10%	5%		
Generally (5)							
MEAN	£1,486.00	£138.05	£172.57	£189.82	£199.32	£199.32	
MEDIAN	£1,383.00	£128.49	£160.61	£176.67	£185.50	£185.50	
UQ	£1,681.00	£156.17	£195.21	£214.73	£225.47	£225.47	£20

203.43

LB Bexley 1.25

Last updated: 09-Oct-2021 00:39

Maximum age of projects) Mean Lowest Lower quartiles Median Upper quartiles Highest Sample											
(Maximum age of projects) Mean Lowest Lower quartiles Median quartiles Highest 810. Housing, mixed developments (5) 1,292 738 1,156 1,271 1,394 2,852 389 810.1 Estate housing Generally (5) 1,309 719 1,110 1,248 1,417 4,611 231 Single storey (5) 1,514 881 1,142 1,425 1,662 4,611 49 2-storey (5) 1,241 719 1,088 1,215 1,351 2,121 177 3-storey (5) 1,563 1,248 - 1,537 - 1,928 4 810.11 Estate housing detached (5) 2,451 1,095 1,732 2,121 2,693 4,611 5 810.12 Estate housing semi detached 5 2,451 1,095 1,732 2,121 2,693 4,611 5 810.12 Estate housing semi detached 5 2,451 7,87 1,117 1,270 1,383 2,318 54	Building function	Building function £/m² gross internal floor area									
810. Housing, mixed developments (5) 810.1 Estate housing Generally (5) 1,309 1,514 881 1,142 1,425 1,662 4,611 49 2-storey (5) 1,514 811 1,142 1,425 1,662 4,611 49 2-storey (5) 1,514 811 1,142 1,425 1,662 4,611 49 2-storey (5) 1,563 1,244 719 1,088 1,215 1,537 - 1,928 4 810.11 Estate housing detached (5) 810.12 Estate housing detached (5) 810.12 Estate housing semi detached Generally (5) 1,363 1,281 787 1,117 1,270 1,383 2,318 54 Single storey (5) 1,368 1,030 1,114 1,304 1,524 2,318 21 2-storey (5) 1,225 787 1,124 1,238 1,330 1,981 33 810.13 Estate housing terraced Generally (5) 2-storey (5) 1,285 863 1,108 1,270 1,427 1,427 1,813 19 816. Flats (apartments) Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26	(Maximum age of projects)	Mean	Lowest	Lower quartiles	Median		Highest	Sample			
810.1 Estate housing Generally (5)	New build										
Generally (5)	810. Housing, mixed developments (5)	<u>1,292</u>	<u>738</u>	<u>1,156</u>	<u>1,271</u>	<u>1,394</u>	<u>2,852</u>	389			
Single storey (5)	810.1 Estate housing										
2-storey (5)	Generally (5)	<u>1,309</u>	<u>719</u>	<u>1,110</u>	<u>1,248</u>	<u>1,417</u>	<u>4,611</u>				
Storey (5) 1,563 1,248 - 1,537 - 1,928 4	Single storey (5)	<u>1,514</u>	<u>881</u>	<u>1,142</u>	<u>1,425</u>	<u>1,662</u>	<u>4,611</u>				
810.11 Estate housing detached (5) 2,451 1,095 1,732 2,121 2,693 4,611 5 810.12 Estate housing semi detached Generally (5) 1,281 787 1,117 1,270 1,383 2,318 54 Single storey (5) 1,368 1,030 1,114 1,304 1,524 2,318 21 2-storey (5) 1,225 787 1,124 1,238 1,330 1,981 33 810.13 Estate housing terraced Generally (5) 1,360 863 1,122 1,324 1,455 1,928 22 2-storey (5) 1,285 863 1,108 1,270 1,427 1,813 19 816. Flats (apartments) Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26	<u>2-storey (5)</u>	<u>1,241</u>	<u>719</u>	<u>1,088</u>	<u>1,215</u>	<u>1,351</u>	<u>2,121</u>	177			
810.12 Estate housing semi detached Generally (5)	3-storey (5)	<u>1,563</u>	<u>1,248</u>	-	<u>1,537</u>	-	<u>1,928</u>				
Generally (5) 1,281 787 1,117 1,270 1,383 2,318 54 Single storey (5) 1,368 1,030 1,114 1,304 1,524 2,318 21 2-storey (5) 1,225 787 1,124 1,238 1,330 1,981 33 810.13 Estate housing terraced Generally (5) 1,360 863 1,122 1,324 1,455 1,928 22 2-storey (5) 1,285 863 1,108 1,270 1,427 1,813 19 816. Flats (apartments) Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26		<u>2,451</u>	<u>1,095</u>	<u>1,732</u>	<u>2,121</u>	<u>2,693</u>	<u>4,611</u>	5			
Single storey (5)	810.12 Estate housing semi detached										
2-storey (5) 1,225 787 1,124 1,238 1,330 1,981 33 810.13 Estate housing terraced Generally (5) 1,360 863 1,122 1,324 1,455 1,928 22 2-storey (5) 1,285 863 1,108 1,270 1,427 1,813 19 816. Flats (apartments) Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26	Generally (5)	<u>1,281</u>	<u>787</u>	<u>1,117</u>	<u>1,270</u>	<u>1,383</u>	<u>2,318</u>				
810.13 Estate housing terraced Generally (5)	Single storey (5)	<u>1,368</u>	<u>1,030</u>	<u>1,114</u>	<u>1,304</u>	<u>1,524</u>	<u>2,318</u>				
Generally (5) 1,360 863 1,122 1,324 1,455 1,928 22 2-storey (5) 1,285 863 1,108 1,270 1,427 1,813 19 816. Flats (apartments) Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26		<u>1,225</u>	<u>787</u>	<u>1,124</u>	<u>1,238</u>	<u>1,330</u>	<u>1,981</u>	33			
2-storey (5) 1,285 863 1,108 1,270 1,427 1,813 19	810.13 Estate housing terraced										
816. Flats (apartments) Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26	Generally (5)	<u>1,360</u>			<u>1,324</u>		<u>1,928</u>				
Generally (5) 1,486 843 1,225 1,383 1,681 3,309 206 1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26		<u>1,285</u>	<u>863</u>	<u>1,108</u>	<u>1,270</u>	<u>1,427</u>	<u>1,813</u>	19			
1-2 storey (5) 1,443 921 1,184 1,344 1,564 2,133 48 3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26	816. Flats (apartments)										
3-5 storey (5) 1,476 843 1,233 1,380 1,657 3,309 132 6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26					<u>1,383</u>		<u>3,309</u>				
6 storey or above (5) 1,614 1,149 1,361 1,614 1,790 2,301 26		<u>1,443</u>	921	<u>1,184</u>	<u>1,344</u>	<u>1,564</u>	2,133				
<u> </u>	<u>3-5 storey (5)</u>	<u>1,476</u>	<u>843</u>	<u>1,233</u>	<u>1,380</u>	<u>1,657</u>	3,309				
<u>6 storey or above (5)</u> <u>1,554</u> <u>1,112</u> <u>1,315</u> <u>1,547</u> <u>1,708</u> <u>2,228</u> <u>27</u>	6 storey or above (5)	<u>1,614</u>	<u>1,149</u>	<u>1,361</u>	<u>1,614</u>	<u>1,790</u>	<u>2,301</u>				
	6 storey or above (5)	<u>1,554</u>	1,112	<u>1,315</u>	<u>1,547</u>	<u>1,708</u>	<u>2,228</u>	27			

Turner Morum Sidcup Library														
Cashflow Finance Calculation	25%													
Summary														
Adopted Interest Rate Debit	6.50%													
Total Finance Cost	-£597,909		40%	Golden brick					4					Tab 5A
	ı		Ve	ar 1			V	ar 2			V	ar 3		1
Residual Cashflow for Interest	TOTALS	01	Q2	Q3	Q4	01	Q2	Q3	Q4	Q1	Q2	Q3	04	TOTALS
Total Completions	32	0	0	3	0	0	0	0	17	12	0	0	0	32
Market Completions	24					Ì			12	12	0			24
Affordable Completions	8			3					5					8
Market Flats	£8,595,000								£4,297,500	£4.297.500				£8,595,000
Affordable Flats	£2,075,500			£830,200					£1,245,300	14,257,300				£2,075,500
Arrordable Flats	12,075,500		i	E830,200	i		1		£1,245,300		1			£2,075,500
Ground Rents	£0		l		l		l				l			£0
Commercial GDV	£190,000													
TOTAL INCOME		£0	£0	£830,200	£0	£0	£0	£0	£5,542,800	£4,297,500	£0	£0	£0	
Build Programme		0%	10%	15%	20%	25%	20%	10%	0%	0%	0%	0%	0%	100%
Infra Lead In		100%	0%	0%	0%									100%
CIL Breakdown		100%												100%
Agents & Marketing - Market	-£257,850								-£128,925	-£128,925				-£257,850
Affordable Disposal	-£10,378			-£4,151					-£6,227					-£10,378
Commercial Disposal	£0													£0
Cost Plan Build Costs	-£6,068,856	£0	-£606,886	-£910,328	-£1,213,771	-£1,517,214	-£1,213,771	-£606,886	£0	£0	£0	£0	£0	-£6,068,856
Technical Fees	-£606,886	£0	-£60,689	-£91,033	-£121,377	-£151,721	-£121,377	-£60,689						-£606,886
Infrastructure & Abnormals	£0	£0	£0	£0	£0	£0	£0							£0
Commuted Sum	£0	£0												£0
s106	£0		İ		İ		İ				İ			£0
CIL	-£110,000	-£110,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	-£110,000
EUV	-£1,800,000	-£1,800,000				l								-£1,800,000
SDLT	-£75,500	-£75,500	1	1	1	l	1	1	1		1	1	1	-£75,500
Legals	-£27,000	-£27,000				l								-£27,000
		-£2,012,500	-£667,574	-£1.005.512	-£1,335,148	-£1.668.936	-£1,335,148	-£667,574	-£135,152	-£128,925		£0	£0	-£5,020,735
TOTAL EXPENDITURE		-±2,012,500	-1007,574	-£1,005,512	·£1,335,148	-£1,068,936	-£1,335,148	-2007,574	-£135,152	-£128,925	£0	±0	£0	-£5,020,735
Net position		-£2,012,500	-£667,574	-£175,312	-£1,335,148	-£1,668,936	-£1,335,148	-£667,574	£5,407,649	£4,168,575	£0	£0	£0	
Rolling Balance		-£2,012,500	-£2,712,777	-£2,932,172	-£4,314,968	-£6,054,022	-£7,487,549	-£8,276,795	-£3,003,645	£1,116,121	£1,116,121	£1,116,121	£1,116,121	
Finance rate	6.50%	-£32,703	-£44,083	-£47,648	-£70,118	-£98,378	-£121,673	-£134,498	-£48,809	£0	£0	£0	£0	-£597,909