

APPRAISAL SUMMARY

CALDES Software - www.caldes.com

Sub total

Totals

FILE NAME: NEWPROJ

Option: 1

PROCEEDS

Unit breakdown	Tot Net Area	(Av. price per ft2: 230) Value Yield	per ann	Gross	Net
Office	20,000	@ 18 /ft2 7.25%	360,000	4,965,517	4,965,517
12x Flats	12,000	@ 200 /ft2		2,400,000	2,400,000
Total for 13 units	32,000		360,000	7,365,517	7,365,517

LAND

	Stamp duty	Legal	Agent	0.00%	Net	Gross
Tranche 1	4.00%	0.50%	1.50%		(2,827,577)	(2,997,232)
Total land					(2,827,577)	(2,997,232)

CONSTRUCTION

	Tot Grs area	@ ft2	Start / Period		
Office	29,412	35.00	3 / 18	(1,029,420)	
12x Flats	13,200	70.00	3 / 18	(924,000)	
Total for 13 units	42,612				(1,953,420)

FEES

Architect	5.00%	(97,671)	
Quantity Surveyor	3.00%	(58,603)	
Structural Engineer	2.00%	(39,068)	
Mechanical & Electrical	1.00%	(19,534)	
Project Manager	0.50%	(9,767)	
Planning		(3,000)	
Building regulations		(3,000)	
Letting legal fee	1.00%	(3,600)	
Letting agent fee	10.00%	(36,000)	
Sale legal fee	0.75%	(55,241)	
Sale agent fee	2.00%	(147,310)	
Total fees			(472,795)

FINANCE

	Over 20 months	(Interest)	(Worst case)	(Return)	
Pre-PC Interest	@ 6.50%	469,196	5,640,072	26.11%)	(469,196)
Total finance					(469,196)

GROSS DEVELOPMENT COSTS

(5,892,642)

NET PROFIT

1,472,875

PROFIT ON COST

25.00%

PROFIT ON GDV

20.00%

Development Yield

6.11%

NPV

1,052,718 @ 10.00%

Profit Erosion

41 Mths