

# Commercial Viability Appraisal

|                           |            |                                      |  |
|---------------------------|------------|--------------------------------------|--|
| SITE LOCATION             |            | Pleasley Hill Mansfield - Commercial |  |
| NET DEVELOPABLE SITE AREA | 10.54      | Ha                                   |  |
| DEVELOPMENT SCENARIO      | Greenfield |                                      |  |
| DEVELOPMENT DETAILS       | 23123      | Sqm Total Floorspace                 |  |

## DEVELOPMENT VALUE

|                         |       |      |                    |
|-------------------------|-------|------|--------------------|
| Total Yield             |       |      |                    |
| Employment              | Sales | Area | Sales Value        |
|                         | 23123 | Sqm  | 806.25 £ per Sqm   |
| Restaurant              | 0.46  | Ha   | £456,000           |
| Hotel                   | 0.6   | Ha   | £592,000           |
| Fast Food               | 0.33  | Ha   | £480,000           |
| PFS                     | 0.59  | Ha   | £1,232,500         |
| Care Home               | 0.93  | Ha   | £1,265,000         |
| Retail                  | 0.63  | Ha   | £1,170,000         |
| Nursery                 | 0.2   | Ha   | £200,000           |
| Gym                     | 0.3   | Ha   | £225,000           |
| Total Development Value |       |      | <b>£24,263,419</b> |

## DEVELOPMENT COSTS

|                 |          |                  |                      |            |
|-----------------|----------|------------------|----------------------|------------|
| LAND COSTS      |          | Net Site Area    | 10.54                | Ha         |
| Land costs      | £115,763 | Per Ha           |                      |            |
|                 |          | Total Land Value | £1,220,142.02        |            |
|                 |          | 4% SDLT          | Stamp Duty Land Tax  | £48,805.68 |
| Total Land Cost |          |                  | <b>£1,268,947.70</b> |            |

## CONSTRUCTION COSTS

|                                 |         |                            |            |           |                    |
|---------------------------------|---------|----------------------------|------------|-----------|--------------------|
| Industrial                      | 23123   | Sqm                        | 537.5      | £ per Sqm | £12,428,613        |
| FEES, FINANCE & ANCILLARY COSTS |         |                            |            |           |                    |
| Abnormal Costs                  | 1269575 | £                          | £1,269,575 |           |                    |
| Professional Fees               | 8%      | of Construction Costs      | £994,289   |           |                    |
| Legal Fees                      | 0.50%   | of Gross Development Value | £121,317   |           |                    |
| Statutory Fees                  | 0.60%   | of Construction Costs      | £74,572    |           |                    |
| Sales/Marketing Costs           | 2.00%   | of Market Unit Value       | £485,268   |           |                    |
| Contingencies                   | 5%      | of Construction Costs      | £621,431   |           |                    |
| Planning Obligations            | 709925  | £                          | £709,925   |           |                    |
| Interest/Arrangement            | 922597  | £                          | £922,597   |           |                    |
| Development Profit              | 18%     | of Gross Development Value | £4,246,098 |           |                    |
| Total Costs                     |         |                            |            |           | <b>£23,142,632</b> |

## VIABILITY MARGIN

**£1,120,786**