

# Residential Viability Appraisal

SITE LOCATION		Pleasley Hill Mansfield - Residential				
NET DEVELOPABLE SITE AREA	24.05	Ha				
DEVELOPMENT SCENARIO	Greenfield					
UNIT NUMBERS	850	Total Units				
Affordable Proportion %	10%					
Affordable Mix	15%	Starter Homes	15%	Intermediate	70%	Social/Affordable Rent
Development Floorspace	69929	Sqm GIA Market Housing	4982	Sqm GIA Affordable Housing		

## DEVELOPMENT VALUE

Total Housing Sales Area	74911	Sqm			
<b>MARKET HOUSES</b>					
	Area	Sales Value			
Houses	69929	1988.75	£ per Sqm	Total Market Housing	£139,071,299
<b>AFFORDABLE HOUSING</b>					
Starter Homes					
	80% of OMV				
Houses	747.3	1591	£ per Sqm	Total Starter Housing	£1,188,954
Intermediate					
	65% of OMV				
Houses	747.3	1293	£ per Sqm	Total Intermediate Housing	£966,025
Social/Affordable Rent					
	48% of OMV				
Houses	3487.4	955	£ per Sqm	Total Affordable Rent Housing	£3,329,072
Total Development Value					<b>£144,555,350</b>

## DEVELOPMENT COSTS

<b>LAND COSTS</b>					
	Net Site Area	Market Housing Land Area	Affordable Housing Land Area		
	24.05	21.65	2.41	Ha	
Market Hsg Land Value	£230,818	Per Ha		Total Market Land Value	£4,997,209.70
Affordable Hsg Land Value	£192,621	Per Ha		Total Aff Hsg Land Value	£464,216.61
		5% SDLT	Stamp Duty Land Tax	£273,071.32	
Total Land Cost					<b>£5,734,497.63</b>

## CONSTRUCTION COSTS

Houses	74911	Sqm	1044	£ per Sqm	£78,207,084
<b>FEES, FINANCE &amp; ANCILLARY COSTS</b>					
Abnormal Costs	10880108	£			£10,880,108
Professional Fees	1160000	£			£1,160,000
Legal Fees	0.50%	of Gross Development Value			£722,777
Statutory Fees	1.10%	of Construction Costs			£860,277
Sales/Marketing Costs	2.00%	of Market Unit Value			£2,781,426
Contingencies	587019	£			£587,019
Planning Obligations	9375601	£			£9,375,601
Interest/Arrangement	4522041	£			£4,522,041
Development Profit		Market Hsg	20%		£27,814,260
		Aff Hsg	6%		£312,072
Total Costs					<b>£142,957,163</b>

VIABILITY MARGIN

**£1,598,188**