

## Financial Viability Appraisal - Summary

Gross Development Value	Units (N°)			% GDV	
Open Market Housing	152	£	36,040,000	83.9%	
Affordable Housing	24.8% 50	£	6,897,963	16.1%	
<b>RESIDENTIAL GDV</b>	<b>202</b>	<b>£</b>	<b>42,937,963</b>		
Commercial/Investment NDV		£	-	0.0%	
<b>TOTAL SALES REVENUE</b>		<b>£</b>	<b>42,937,963</b>		
Other Revenue (Grant or Income)		£	-		
<b>TOTAL DEVELOPMENT REVENUE</b>		<b>£</b>	<b>42,937,963</b>	<b>100.0%</b>	
	NDA	£/ac			
<b>Land (incl acquisition costs)</b>	15.15	£79,222	£ 1,267,750	3.0%	
Survey & Planning Costs			£ -	0.0%	
<b>Community Infrastructure</b>	£/unit	£4,824	£ 974,378	2.3%	
<b>Physical Infrastructure</b>					
Normal On-Site Works	£/unit	£3,500	£ 707,000	1.6%	
Abnormal Works/Costs	£/unit	£8,988	£ 1,815,500	4.2%	
Professional Fees		10.00%	£ 252,250	0.6%	
<b>Housing Construction</b>					
Build & External Costs	£/unit	£127,061	£ 25,666,280	59.8%	
Professional Fees		4.00%	£ 1,026,651	2.4%	
<b>Commercial/Investment Construction</b>					
Build & External Costs			£ -	0.0%	
Professional Fees			£ -	0.0%	
<b>All Construction Contingency</b>		5.00%	£ 1,473,384	3.4%	
<b>Sale, Letting &amp; Marketing Costs</b>			£ 1,392,700	3.2%	
<b>Finance Costs</b>			£ 735,019	1.7%	
<b>TOTAL DEVELOPMENT COST</b>			<b>£ 35,310,913</b>		
			<b>Profit</b>	<b>£ 7,627,050</b>	<b>17.8%</b>

	Surplus/(Shortfall) in Profit	£3,624	0.05%
against Benchmark/Target	<b>£7,623,427</b>	made up of:	
on open mkt housing sales	£7,208,000	target return	<b>20.00%</b>
on affordable housing cost	£415,427	target return	<b>6.00%</b>
on non-residential NDV	£0	target return	<b>15.00%</b>

## Primary Data, KPI's and Sensitivity Testing

<b>Total Site Area (Net Developable)</b>	<b>15.15 acres</b>	<b>6.13 hectares</b>
<b>Total Site Value</b>	<b>£1,200,000</b>	£79,222 / net acre £195,759 / net ha
<b>Abnormal Site Costs</b>	<b>£1,815,500</b>	£119,857 / net acre £296,166 / net ha

### Development Densities

<b>Residential</b>	33.0 dwellings/net ha 3,084.8 sqm/net hectare	13.3 dwellings/acre
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### Average Residential Values

		£ psm	£ psf	N°	%	GIA sqm
Open Market dwellings	£237,105	£2,531	£235	152		14,239.00
Affordable - social rent	£137,959	£1,477	£137	50	100.0%	4,671.00
Affordable - intermediate						

### Sensitivity Testing Facility

Open Market Housing	<b>100.00%</b>	(open market sales only)
Affordable Housing	<b>100.00%</b>	(affordable housing values)
Commercial NDV	<b>100.00%</b>	(all non-residential values)
Housing Construction	<b>100.00%</b>	(housebuilding & normal external costs)
Commercial/Investment	<b>100.00%</b>	(non-residential construction costs)
Physical Infrastructure	<b>100.00%</b>	(abnormal & other normal site costs)
Community Infrastructure	<b>100.00%</b>	(CIL and/or s.106 obligations except AH)

Percentage Profit on GDV	17.76%	(blended margin)
Percentage Profit on Cost	21.60%	
Peak Borrowing	£4,426,994	Interest Cover 200 months
Peak Equity Requirement	£3,196,500	IRR (before Finance Costs) 29.9%
Total Equity & borrowing	£7,623,494	Profit on Capital Employed 100.0%

Site Name: Cwm Y Nant, Llanelli

LPA: Carmarthenshire County Council, Site Ref: PrC2/H22

Version: 25% AH