

### Financial Viability Appraisal - Summary

Gross Development Value		Units (N°)		% GDV
Open Market Housing		44	£ 9,935,000	93.3%
Affordable Housing	12.0%	6	£ 712,266	6.7%
<b>RESIDENTIAL GDV</b>		<b>50</b>	<b>£ 10,647,266</b>	
Commercial/Investment NDV			£ -	0.0%
<b>TOTAL SALES REVENUE</b>			<b>£ 10,647,266</b>	
Other Revenue (Grant or Income)			£ -	
<b>TOTAL DEVELOPMENT REVENUE</b>			<b>£ 10,647,266</b>	<b>100.0%</b>
	NDA	£/ac		
Land (incl acquisition costs)	2.67	£119,909	£ 328,550	3.1%
Survey & Planning Costs			£ -	0.0%
Community Infrastructure	£/unit	£4,677	£ 233,850	2.2%
<b>Physical Infrastructure</b>				
Normal On-Site Works	£/unit	£3,500	£ 175,000	1.6%
Abnormal Works/Costs	£/unit	£8,000	£ 400,000	3.8%
Professional Fees		10.00%	£ 57,500	0.5%
<b>Housing Construction</b>				
Build & External Costs	£/unit	£127,250	£ 6,362,500	59.8%
Professional Fees		5.00%	£ 318,125	3.0%
<b>Commercial/Investment Construction</b>				
Build & External Costs			£ -	0.0%
Professional Fees			£ -	0.0%
All Construction Contingency		5.00%	£ 365,656	3.4%
Sale, Letting & Marketing Costs			£ 380,225	3.6%
Finance Costs			£ 183,806	1.7%
<b>TOTAL DEVELOPMENT COST</b>			<b>£ 8,805,212</b>	
			<b>£ 1,842,054</b>	<b>17.3%</b>

Surplus/(Shortfall) in Profit		£562	0.03%
against Benchmark/Target	£1,841,492	made up of:	
on open mkt housing sales	£1,788,300	target return	18.00%
on affordable housing cost	£53,192	target return	6.00%
on non-residential NDV	£0	target return	15.00%

### Primary Data, KPI's and Sensitivity Testing

Total Site Area (Net Developable)	2.67 acres	1.08 hectares
Total Site Value	£320,000	£119,909 / net acre £296,296 / net ha
Abnormal Site Costs	£400,000	£149,887 / net acre £370,370 / net ha

#### Development Densities

Residential	46.3 dwellings/net ha 3,859.3 sqm/net hectare	18.7 dwellings/acre
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#### Average Residential Values

	£ psm	£ psf	N°	%	GIA sqm
Open Market dwellings	£225,795	£2,729	£254	44	3,640.00
Affordable - social rent	£118,711	£1,349	£125	6	100.0%
Affordable - intermediate					528.00

#### Sensitivity Testing Facility

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

Percentage Profit on GDV	17.30%	(blended margin)
Percentage Profit on Cost	20.92%	
Peak Borrowing	£2,184,516	Interest Cover 100 months
Peak Equity Requirement	£1,500,584	IRR (before Finance Costs) 44.0%
Total Equity & borrowing	£3,685,101	Profit on Capital Employed 50.0%

Site Name: Llansteffan Road, Carmarthen

LPA: Carmarthenshire County Council, Site Ref: PrC1/H8

Version: Final