

### Financial Viability Appraisal - Summary

Gross Development Value	Units (N°)		£	% GDV
Open Market Housing	44		11,450,000	93.7%
Affordable Housing	12.0% 6		773,094	6.3%
<b>RESIDENTIAL GDV</b>	<b>50</b>		<b>£ 12,223,094</b>	
Commercial/Investment NDV			-	0.0%
<b>TOTAL SALES REVENUE</b>			<b>£ 12,223,094</b>	
Other Revenue (Grant or Income)			-	
<b>TOTAL DEVELOPMENT REVENUE</b>			<b>£ 12,223,094</b>	<b>100.0%</b>
	NDA	£/ac		
Land (incl acquisition costs)	4.13	£225,369	£ 978,200	8.0%
Survey & Planning Costs			-	0.0%
Community Infrastructure	£/unit	£4,383	£ 219,150	1.8%
<b>Physical Infrastructure</b>				
Normal On-Site Works	£/unit	£5,120	£ 256,000	2.1%
Abnormal Works/Costs	£/unit	£500	£ 25,000	0.2%
Professional Fees		10.00%	£ 28,100	0.2%
<b>Housing Construction</b>				
Build & External Costs	£/unit	£143,050	£ 7,152,500	58.5%
Professional Fees		6.00%	£ 429,150	3.5%
<b>Commercial/Investment Construction</b>				
Build & External Costs			-	0.0%
Professional Fees			-	0.0%
<b>All Construction Contingency</b>		5.00%	£ 394,537	3.2%
<b>Sale, Letting &amp; Marketing Costs</b>			£ 147,000	1.2%
<b>Finance Costs</b>			£ 246,753	2.0%
<b>TOTAL DEVELOPMENT COST</b>			<b>£ 9,876,391</b>	
			<b>£ 2,346,703</b>	<b>19.2%</b>

Surplus/(Shortfall) in Profit	£3,957	0.17%
against Benchmark/Target	£2,342,746	made up of:
on open mkt housing sales	£2,290,000	target return
on affordable housing cost	£52,746	target return
on non-residential NDV	£0	target return

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

<b>Total Site Area (Net Developable)</b>	<b>4.13 acres</b>	<b>1.67 hectares</b>
<b>Total Site Value</b>	<b>£930,000</b>	£225,369 / net acre £556,886 / net ha
<b>Abnormal Site Costs</b>	<b>£25,000</b>	£6,058 / net acre £14,970 / net ha

#### Development Densities

<b>Residential</b>	29.9 dwellings/net ha 2,873.1 sqm/net hectare	12.1 dwellings/acre
--------------------	--	---------------------

#### Average Residential Values

	£ psm	£ psf	N°	%	GIA sqm
Open Market dwellings	£260,227	£2,681	£249	44	4,270.00
Affordable - social rent	£128,849	£1,464	£136	6	100.0%
Affordable - intermediate					528.00

#### 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	19.20%	(blended margin)
Percentage Profit on Cost	23.76%	
Peak Borrowing	£2,366,785	Interest Cover 117 months
Peak Equity Requirement	£1,644,414	IRR (before Finance Costs) 38.0%
Total Equity & borrowing	£4,011,199	Profit on Capital Employed 58.5%

Site Name: Golwg Yr Afon, Llangennech

LPA: Carmarthenshire County Council, Site Ref: Sec7/H3

Version: FVA for Second Deposit Revised LDP