

Shearwater
Whitburn
Viability appraisal

Development Pro Forma
Prepared by David Newham MRICS
ARGUS Software
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Shearwater
Whitburn
Viability appraisal

Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales	Rate m ²	Unit Price	Gross Sales
Market Value	30	2,560.00	3,071.48	262,100	7,863,000
Rent	6	448.00	1,231.25	91,933	551,600
First Homes	<u>5</u>	<u>418.00</u>	2,125.12	177,660	<u>888,300</u>
Totals	41	3,426.00			9,302,900

TOTAL PROJECT REVENUE

9,302,900

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (1.65 Ha @ 726,771.01 /Hect)		1,199,172	
			1,199,172
SDLT		49,456	
Effective Land Transfer Tax Rate	4.12%		
Agent Fee	1.00%	11,992	
Legal Fee	0.80%	9,593	
			71,041

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Market Value	2,560.00	1,130.35	2,893,696
Rent	448.00	1,130.35	506,397
First Homes	<u>418.00</u>	1,130.35	<u>472,486</u>
Totals	3,426.00 m²		3,872,579
Contingency		3.50%	165,773
Part L & F	41.00 un	5,000.00 /un	205,000
Abnormals	1.10 ha	150,000.00 /ha	165,000
Car charging points	41.00 un	1,000.00 /un	41,000
Transport	41.00 un	1,000.00 /un	41,000
SUDS	1.65 ha	30,000.00 /ha	49,500
M4(2)	41.00 un	1,500.00 /un	61,500
M4(3)			65,000
Bio diversity Net Gain	1.65 ha	30,000.00 /ha	49,500
Education (average allowance)	41.00 un	5,000.00 /un	205,000
Open space	41.00 un	500.00 /un	20,500
Externals		15.00%	617,787
			5,559,139

PROFESSIONAL FEES

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Professional fees		7.00%	331,546	
				331,546

DISPOSAL FEES

Sales Agent Fee		3.00%	262,539	
Sales Legal Fee	35.00 un	800.00 /un	28,000	
				290,539

TOTAL COSTS BEFORE FINANCE**7,451,437****FINANCE**

Timescale	Duration	Commences
Pre-Construction	3	Oct 2023
Construction	18	Jan 2024
Sale	12	Sep 2024
Total Duration	23	

Debit Rate 8.00%, Credit Rate 0.00% (Nominal)

Total Finance Cost 242,992

TOTAL COSTS**7,694,429****PROFIT****1,608,471****Performance Measures**

Profit on Cost%	20.90%
Profit on GDV%	17.29%
Profit on NDV%	17.29%