

## Commercial Viability Appraisal

<b>SITE LOCATION</b>	Shoreham Airport Employment	
<b>DEVELOPMENT SCENARIO</b>	Residual	Greenfield or Brownfield
<b>NET DEVELOPABLE SITE AREA</b>	3.5	Ha
<b>DEVELOPMENT DETAILS</b>	15000	Sqm Total Floorspace

Development Value		Net Lettable Area	Sales Value		
Industrial	B1b B1c B2 B8	15000	915	£ per sqm	£13,725,000
Office	B1a	0	0	£ per sqm	£0
Food Retail	A1	0	0	£ per sqm	£0
Other Retail	A 1 A2 A3 A4 A5	0	0	£ per sqm	£0
Residential Inst	C2	0	0	£ per sqm	£0
Hotels	C3	0	0	£ per sqm	£0
Community	D1	0	0	£ per sqm	£0
Leisure	D2	0	0	£ per sqm	£0
Agricultural		0	0	£ per sqm	£0
Sui Generis		0	0	£ per sqm	£0
Sui Generis		0	0	£ per sqm	£0
<b>Total Development Value</b>					<b>£13,725,000</b>

Development Costs		Site Area	Land Value		
Industrial		3.5	200000	£ per Ha	£700,000
Office		0	FALSE	£ per Ha	£0
Food Retail		0	FALSE	£ per Ha	£0
Other Retail		0	FALSE	£ per Ha	£0
Residential Inst		0	FALSE	£ per Ha	£0
Hotels		0	FALSE	£ per Ha	£0
Community		0	FALSE	£ per Ha	£0
Leisure		0	FALSE	£ per Ha	£0
Agricultural		0	FALSE	£ per Ha	£0
0		0	FALSE	£ per Ha	£0
0		0	FALSE	£ per Ha	£0
<b>Total Land Cost</b>					<b>£700,000</b>

Construction		Gross Internal Area	Construction Rate	CIL Rate	
Industrial		15000	668	0	£10,020,000
Office		0	0	0	£0
Food Retail		0	0	0	£0
Other Retail		0	0	0	£0
Residential Inst		0	0	0	£0
Hotels		0	0	0	£0
Community		0	0	0	£0
Leisure		0	0	0	£0
Agricultural		0	0	0	£0
0		0	0	0	£0
0		0	0	0	£0
<b>Total Construction Cost</b>					<b>£10,020,000</b>

Abnormal Costs		0		£0		
Professional Fees @		8.0%	of Construction Cost	£801,600		
Legal Fees		0.5%	of Gross Development Value	£68,625		
Statutory Fees		0.6%	of Construction Cost	£60,120		
Sales/Marketing Costs		2.0%	of Gross Development Value	£274,500		
Contingencies		5.0%	of Construction Cost	£501,000		
Planning Obligations		0	£ per sqm	£621,135		
CIL				£0		
Interest @	5.0%	12	Month Build	3	Mth Sale Void	£444,154
Arrangement Fee	1.0%		of Total Costs	£230,950		
Development Profit		5.0%	of Gross Development Value	£686,250		
<b>Total Costs</b>					<b>£14,436,334</b>	

**VIABILITY MARGIN**

**-£711,334**