Commercial Viability Appraisal

SITE LOCATION	Southwich Waterfront	
DEVELOPMENT SCENARIO	Brownfield	Greenfield or Brownfield
NET DEVELOPABLE SITE AREA	1	Ha
DEVELOPMENT DETAILS	4000	Sqm Total Floorspace
Development Value		

Development Value

			Net Lettable Area		Sales Value		
Industrial	B1b B1c B2 B8		4000	sqm	915	£ per sqm	£3,660,000
Office	B1a		0	sqm	0	£ per sqm	£0
Food Retail	A1		0	sqm	0	£ per sqm	£0
Other Retail	A 1 A2 A3 A4 A5		0	sqm	0	£ per sqm	£0
Residential Inst	C2		0	sqm	0	£ per sqm	£0
Hotels	C3		0	sqm	0	£ per sqm	£0
Community	D1		0	sqm	0	£ per sqm	£0
Leisure	D2		0	sqm	0	£ per sqm	£0
Agricultural			0	sqm	0	£ per sqm	£0
Sui Generis		0	0	sqm	0	£ per sqm	£0
Sui Generis		0	0	sqm	0	£ per sqm	£0
						Total Development Value	**£3,660,000**

Development Costs

Land

	Site Area		Land Value		
Industrial	1	Ha	620000	£ per Ha	£620,000
Office	0	Ha	310000	£ per Ha	£0
Food Retail	0	Ha	310000	£ per Ha	£0
Other Retail	0	Ha	310000	£ per Ha	£0
Residential Inst	0	Ha	310000	£ per Ha	£0
Hotels	0	Ha	310000	£ per Ha	£0
Community	0	Ha	310000	£ per Ha	£0
Leisure	0	Ha	310000	£ per Ha	£0
Agricultural	0	Ha	0	£ per Ha	£0
0	0	Ha	310000	£ per Ha	£0
0	0	Ha	310000	£ per Ha	£0
				Total Land Cost	**£620,000**

Construction

	Gross Internal Area		Construction Rate		CIL Rate	
				Stamp Duty Land Tax	4.0%	£24,800
Industrial	4000	sqm	668	£ per sqm	0	£2,672,000
Office	0	sqm	0	£ per sqm	0	£0
Food Retail	0	sqm	0	£ per sqm	0	£0
Other Retail	0	sqm	0	£ per sqm	0	£0
Residential Inst	0	sqm	0	£ per sqm	0	£0
Hotels	0	sqm	0	£ per sqm	0	£0
Community	0	sqm	0	£ per sqm	0	£0
Leisure	0	sqm	0	£ per sqm	0	£0
Agricultural	0	sqm	0	£ per sqm	0	£0
0	0	sqm	0	£ per sqm	0	£0
0	0	sqm	0	£ per sqm	0	£0
				Total Construction Cost		**£2,672,000**

Abnormal Costs			333000				£333,000
Professional Fees @			8.0%	of Construction Cost			£213,760
Legal Fees			0.5%	of Gross Development Value			£18,300
Statutory Fees			0.6%	of Construction Cost			£16,032
Sales/Marketing Costs			2.0%	of Gross Development Value			£73,200
Contingencies			5.0%	of Construction Cost			£133,600
Planning Obligations			0	£ per sqm			£1,050,091
CIL							£0
Interest @	5.0%	12	Month Build		3	Mth Sale Void	£186,620
Arrangement Fee	1.0%	of Total Costs					£78,268
Development Profit		5.0%	of Gross Development Value				£183,000
						Total Costs	**£5,602,671**

VIABILITY MARGIN **-£1,942,671**