APPENDIX 12



GRAND AVENUE/WEST PARADE, WORTHING

DEVELOPMENT APPRAISAL

FOR GUIDAN					Version: Date:	v8C 01.02.17
Notes:		_				
Sales values from	Michael Jones letter dated 06.10.16					
Affordable element -	assumed	NO	contribution			
	assumed	FULL	contribution			
Site Purchase Price		AS PAID				
PROJECT INCOM	ΛE					
Residential	Plot	Nr	m2	Total m2	£/m2	Sale Value
Open Market Sale	as Michael Jones letter dated 06.10		0.16	Beach + 8%		16,695,000
Sale of Freehold	As Ben Cheal email 25.10.16					158,000
	Completed Va	alue				
EXPENDITURE	Completed Va	alue				
EXPENDITURE Site Purchase Costs	Actual purchas	se price	as Roffey email 14.			3,205,000
Site Purchase Costs	Actual purchas Stamp Duty @	se price	as Roffey email 14.	10.16		155,150
	Actual purchas Stamp Duty @ Legal Costs @	se price	as Roffey email 14.		s work	
Site Purchase Costs	Actual purchas Stamp Duty @	se price)) gent @	as Roffey email 14. 3%	10.16	s work	155,150 96,150
Site Purchase Costs Site Purchase Fees	Actual purchas Stamp Duty @ Legal Costs @ Introduction Ag	se price)) gent @	as Roffey email 14. 3%	10.16	s work	155,150 96,150
Site Purchase Costs	Actual purchas Stamp Duty @ Legal Costs @ Introduction Ag	se price)) gent @	as Roffey email 14. 3%	10.16 incldg Option	s work	155,150 96,150
Site Purchase Costs Site Purchase Fees	Actual purchas Stamp Duty @ Legal Costs @ Introduction Ag Total Purchas	se price)) gent @	as Roffey email 14. 3% 0%	10.16 incldg Option	s work 1694.42	155,150 96,150
Site Purchase Costs Site Purchase Fees	Actual purchas Stamp Duty @ Legal Costs @ Introduction Ag Total Purchas Demolition	se price)) gent @ se Cost	as Roffey email 14. 3% 0% included below	10.16 incldg Option		155,150 96,150 0
Site Purchase Costs Site Purchase Fees	Actual purchass Stamp Duty @ Legal Costs @ Introduction Ag Total Purchass Demolition Build Cost	se price 2 2 gent @ se Cost BCIS mean	as Roffey email 14. 3% 0% included below 3,870	10.16 incldg Option m2 m2	1694.42	155,150 96,150 0 6,557,386 1,678,491 1,206,004
Site Purchase Costs Site Purchase Fees	Actual purchas Stamp Duty @ Legal Costs @ Introduction Ag Total Purchas Demolition Build Cost Build Cost	se price 2 2 3 3 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	as Roffey email 14. 3% 0% included below 3,870 3870	10.16 incldg Option m2 m2 m2 m2	1694.42 433.72 1096.37	155,150 96,150 0 6,557,386 1,678,491 1,206,004 9,441,881
Site Purchase Costs Site Purchase Fees	Actual purchas Stamp Duty @ Legal Costs @ Introduction Ag Total Purchas Demolition Build Cost Build Cost	se price 2 2 3 3 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	as Roffey email 14. 3% 0% included below 3,870 3870 1100	10.16 incldg Option m2 m2 m2 m2	1694.42 433.72	155,150 96,150 0 6,557,386 1,678,491 1,206,004



DEVELOPMENT APPRAISAL

	22 LYNDHURST ROAD, WORTHING		G	Version:	v1				
				Date:	25/09/2017				
•• ·									
Notes:									
Sales values from	M Jones & Co								
Site value			~~						
Affordable element	assumed			contribution					
CIL	assumed			contribution					
Section 106	assumed	f	E0	contribution					
PROJECT REVENUE (GDV)									
Residential									
Open market sale	Based upon M Jones 8	Co assessment			£9,350,000				
freehold valuation					£10,000				
					210,000				
	COMPLETED VALUE								
					£9,360,000				
EXPENDITURE									
Site purchase costs	Existing Use Value	Refer M Jones EU	IV lette	r	£1,800,000				
	Stamp Duty				£80,000				
Site Purchase fees	Legal costs				£10,000				
	Introduction agent				£0				
	TOTAL PURCHASE COS	£1,890,000							
Construction costs			r	n2 £m2					
construction costs	Demolition			uded below					
	Build cost	BCIS mean		3134 £1,553	£4,868,230				
	Bullu COSt	Enhanced Spec		3134 £1,555 3134 £197	£618,495				
	Construction / Design			uded above	£018,495 £0				
	construction / Design	10							
	TOTAL CONSTRUCTIO	£5,486,725							
EXPENDITURE continued									