

## EDAW - Affordable Housing Viability Model - Apr 09

<b>Oundle/Aston Road</b>		<b>Total Units 145</b>			
<b>REVENUE</b>					
Residential (Market Value)	2 Bed Units	39	£ 179,995	£ 6,959,807	
	3 Bed Units	39	£ 224,995	£ 8,699,807	
	4 Bed Units	39	£ 279,995	£ 10,826,473	
Residential (Affordable)	2 Bed Units	4	£ 89,998	£ 342,553	
	3 Bed Units	4	£ 112,498	£ 407,803	
	4 Bed Units	3	£ 139,998	£ 456,742	
				£ 27,693,185	
Residential (Rented)	Net annual income (av £85pw)	18	£ 80,914		
	Capitalised at 6.25% Yield		£ 1,294,618		
	Less Purchasers costs at 7.5%		£ 18	£ 1,294,600	
Car Parking	n/a			£ -	
	(Inv.Sales: )		£ 1,294,600		
	(Dir.Sales: )		£ 27,693,185		
<b>REVENUE</b>				£ 28,987,785	
<b>COSTS</b>					
<b>Construction</b>					
Residential	2 Bed Units @ 72 sqm	48	£ 3,897,600		
	3 Bed Units @ 94 sqm	48	£ 4,747,783		
	4 Bed Units @ 112 sqm	49	£ 5,580,587		
				<b>Build Costs</b>	£ 14,225,970
Site Preparation			£ 264,220		
Infrastructure			£ 757,471		
Utilities			£ 290,000		
Landscape (not including s 106 contributions)			£ 711,299		
Fees			£ 1,595,896		
s106			£ 1,460,628		
Contingency			£ 250,000		
				£ 5,329,513	
Land Acquisition	4.86ha (12.01 acres) at £90,000 pa	12.01	£ 90,000	£ 1,080,900	
<b>TOTAL COSTS</b>				£ 20,636,383	
<b>INTEREST</b>	<b>(See CASHFLOW)</b>			-£ 653,245	
6.5% pa	on Debt charged annually				
<b>PROFIT</b>	£ 9,035,608		<b>COSTS</b>	£ 21,289,628	
<b>PROFIT/SALE</b>	32.63%		<b>PROFIT/COST</b>	42.44%	
<b>Target Profit</b>	£ 4,257,926				
<b>Discounted</b>	£ 6,068,056	28.50%			

Construction Costs				
	Area (sqm)	Cost per sqm		
2 Bed Units	72	1120		
3 Bed Units	94	1045		
4 Bed Units	112	1010		
<b>Rent Av (pw)</b>	<b>85</b>	<b>Volume</b>	<b>80%</b>	<b>145</b>
		2BM	39	
		3BM	39	
		4BM	39	
		2BA	4	29
		3BA	4	
		4BA	3	
			18	145