

EDAW - Affordable Housing Viability Model - Apr 09

Oundle/Ashton Road Total Units 145				
REVENUE				
		Units	Unit Value	Total Value
Residential (Market Value)	2 Bed Units	39	£ 149,995	£ 5,799,807
	3 Bed Units	39	£ 204,995	£ 7,926,473
	4 Bed Units	39	£ 279,995	£ 10,826,473
Residential (Affordable)	2 Bed Units	4	£ 74,998	£ 285,459
	3 Bed Units	4	£ 102,498	£ 371,553
	4 Bed Units	3	£ 139,998	£ 456,742
				£ 25,666,508
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:)		£ 25,666,508	
REVENUE				£ 26,961,108
COSTS				
Construction				
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	
			Build Costs	£ 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
TOTAL COSTS				£ 20,636,383
INTEREST	(See CASHFLOW)			-£ 774,437
6.5% pa	on Debt charged annually			
PROFIT	£	6,420,623	COSTS	£ 21,410,820
PROFIT/SALE	25.02%		PROFIT/COST	29.99%
Target Profit	£	4,282,164		
Discounted	£	4,311,907	20.14%	

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