

## EDAW - Affordable Housing Viability Model - Apr 09

Thrapston		Total Units 685			
<b>REVENUE</b>					
Residential (Market Value)	2 Bed Units	183	£	159,995	£ 29,279,085
	3 Bed Units	183	£	194,995	£ 35,684,085
	4 Bed Units	183	£	234,995	£ 43,004,085
Residential (Affordable)	2 Bed Units	15	£	79,998	£ 1,199,963
	3 Bed Units	21	£	97,498	£ 2,047,448
	4 Bed Units	15	£	117,498	£ 1,762,463
		600			£ 112,977,128
Residential (Rented)	Net annual income (av £85pw)	85	£	375,700	
	Capitalised at 6.25% Yield		£	6,011,200	
	Less Purchasers costs at 7.5%		£	86	£ 6,011,114
Car Parking	n/a				£ -
	(Inv.Sales:)		£	6,011,114	
	(Dir.Sales:)		£	112,977,128	
<b>REVENUE</b>					£ 118,988,242
<b>COSTS</b>					
<b>Construction</b>					
Residential	2 Bed Units @ 72 sqm	228	£	18,412,800	
	3 Bed Units @ 94 sqm	228	£	22,429,183	
	4 Bed Units @ 112 sqm	229	£	25,942,187	
				<b>Build Costs</b>	£ 66,784,170
Site Preparation			£	1,242,780	
Infrastructure			£	3,562,824	
Utilities			£	1,370,000	
Landscape (not including s 106 contributions)			£	3,339,209	
Fees			£	7,492,898	
s106			£	5,130,924	
Contingency			£	1,000,000	
					£ 23,138,635
Land Acquisition	22.86ha (56.49 acres) at £50,000 pa	56.49	£	90,000	£ 5,084,100
	<b>TOTAL COSTS</b>				£ 95,006,905
					£ 138,696.21
					£ 1,708.51
					£ 123,012.82
					£ 160,600.08
					£ 191,353.28
<b>INTEREST</b>	<b>(See CASHFLOW)</b>				
6.5% pa	on Debt charged annually			-£	4,183,757
<b>PROFIT</b>	£	24,108,069		<b>COSTS</b>	£ 99,190,662
<b>PROFIT/SALE</b>	21.34%			<b>PROFIT/COST</b>	24.30%
<b>Target Profit</b>	£	19,838,132			
<b>Discounted</b>	£	18,320,151	18.47%		

Construction Costs				
	Area (sqm)	Cost per sqm		
2 Bed Units	72	1120	14256	
3 Bed Units	94	1045	19176	
4 Bed Units	112	1010	22176	55608
Rent Av (pw)	85		Volume	
			37.5%	80%
			2BM	183
			3BM	183
			4BM	183
			2BA	15
			3BA	21
			4BA	15
				86
				685