

Refs for residential build cost S Curves:

	Cress 3		
Pre-start period Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Signing the unconditional contract Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Phase construction start date Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Phase construction end date Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Phase sales end date Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Residential Construction period Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Private Dwelling Sales (Off Plan Sales) Cress 3	Start 22/11/2015	End 31/12/2015	Qtrs 0
Private Dwelling Sales (Post Completion Sales) Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
Staircasing Period Cress 3	Start 01/01/2016	End 22/12/2055	Qtrs 160
Leaseholder Buy outs Cress 3	Start 02/11/2015	End 02/11/2015	Qtrs 0
Consolidate Programme of Construction and Sales Cress 3	Start 01/01/2016	End 01/01/2016	Qtrs 1
End date for overall development Last sales date from last phase	Start 00/01/1900	End 00/01/1900	Qtrs 0

Zone	4
Development Phase	4
Inflation Included ?	y

INCOME

RESIDENTIAL INCOME

Private Rent	Beds	Nr	Size (ft2)	£Value ft2	Total P/unit	Net Rent PA
1 Bed Apartment	1	0	538	£0	£0	£0
2 Bed Apartment	2	0	753	£0	£0	£0
3 Bed Apartment	3	0	926	£0	£0	£0
4 Bed Apartment	4	0	1,066	£0	£0	£0
5 Bed Apartment	4	0	1,206	£0	£0	£0
1 Bed House	1	0	538	£0	£0	£0
2 Bed House	2	0	850	£0	£0	£0
3 Bed House	3	0	1,001	£0	£0	£0
4 Bed House	4	0	1,141	£0	£0	£0
5 Bed House	4	0	1,281	£0	£0	£0
Spare 1	0	0	0	£0	£0	£4
Spare 2	0	0	0	£0	£0	£4
Spare 3	0	0	0	£0	£0	£4
Spare 4	0	0	0	£0	£0	£4
Spare 5	0	0	0	£0	£0	£4
Spare 6	0	0	0	£0	£0	£4
Spare 7	0	0	0	£0	£0	£4
Spare 8	0	0	0	£0	£0	£4
Spare 9	0	0	0	£0	£0	£4
Spare 10	0	0	0	£0	£0	£4
60yr Total		0				
Total NPV					£0	£0

Private Sale		Nr	Size (ft2)	Value (£/ft2)	Total	
1 Bed Apartment		0	538	£0	£0	
2 Bed Apartment		0	753	£0	£0	
3 Bed Apartment		0	926	£0	£0	
4 Bed Apartment		0	1066	£0	£0	
5 Bed Apartment		0	1206	£0	£0	
1 Bed House		0	538	£0	£0	
2 Bed House		0	850	£0	£0	
3 Bed House		0	1001	£0	£0	
4 Bed House		0	1141	£0	£0	
5 Bed House		0	1281	£0	£0	
Spare 1		0	0	£0	£0	
Spare 2		0	0	£0	£0	
Spare 3		0	0	£0	£0	
Spare 4		0	0	£0	£0	
Spare 5		0	0	£0	£0	
Spare 6		0	0	£0	£0	
Spare 7		0	0	£0	£0	
Spare 8		0	0	£0	£0	
Spare 9		0	0	£0	£0	
Spare 10		0	0	£0	£0	
Total Private Sale Income		0			£0	£0
NB Council Rent (Net Gain)	Beds	Nr	Size (ft2)	£Value ft2	Total P/unit	
1 Bed Apartment	1	0	538	£0	£0	£0
2 Bed Apartment	2	0	753	£0	£0	£0
3 Bed Apartment	3	0	926	£0	£0	£0
4 Bed Apartment	4	0	1,066	£0	£0	£0
5 Bed Apartment	4	0	1,206	£0	£0	£0
1 Bed House	1	0	538	£0	£0	£0
2 Bed House	2	0	850	£0	£0	£0
3 Bed House	3	0	1,001	£0	£0	£0
4 Bed House	4	0	1,141	£0	£0	£0
5 Bed House	4	0	1,281	£0	£0	£0
Spare 1	0	0	0	£0	£0	£4
Spare 2	0	0	0	£0	£0	£4
Spare 3	0	0	0	£0	£0	£4
Spare 4	0	0	0	£0	£0	£4
Spare 5	0	0	0	£0	£0	£4
Spare 6	0	0	0	£0	£0	£4
Spare 7	0	0	0	£0	£0	£4
Spare 8	0	0	0	£0	£0	£4
Spare 9	0	0	0	£0	£0	£4
Spare 10	0	0	0	£0	£0	£4
Total Rent Income		0				
60yr Total						£0
Total NPV		0			£0	

Shared Equity (% of Replaced Leaseholders)	Nr	Value	Total
1 Bed Apartment	43	£0	£0
2 Bed Apartment	15	£0	£0
3 Bed Apartment	11	£0	£0
4 Bed Apartment	11	£0	£0
5 Bed Apartment	0	£0	£0
1 Bed House	0	£0	£0
2 Bed House	0	£0	£0
3 Bed House	0	£0	£0
4 Bed House	0	£0	£0
5 Bed House	0	£0	£0
Spare 1	0	£0	£0
Spare 2	0	£0	£0
Spare 3	0	£0	£0
Spare 4	0	£0	£0
Spare 5	0	£0	£0
Spare 6	0	£0	£0
Spare 7	0	£0	£0
Spare 8	0	£0	£0
Spare 9	0	£0	£0
Spare 10	0	£0	£0
Total Shared Ownership Income	80		£0

Retained Council Rented Stock	Beds	Nr	Size (ft2)	£Value ft2	Total P/unit	Net Rent PA
1 Bed Apartment	1	50	538	£3	£62,741	£1,642
2 Bed Apartment	2	95	753	£2	£71,693	£1,876
3 Bed Apartment	3	46	926	£2	£82,507	£2,159
4 Bed Apartment	4	4	1,066	£2	£95,278	£2,493
5 Bed Apartment	5	0	1,206	£0	£0	£0
1 Bed House	1	0	538	£3	£0	£1,642
2 Bed House	2	0	850	£2	£0	£1,876
3 Bed House	3	0	1,001	£2	£0	£2,159
4 Bed House	4	0	1,141	£2	£0	£2,493
5 Bed House	5	0	1,281	£0	£0	£0
Spare 1	0	0	0	£0	£0	£4
Spare 2	0	0	0	£0	£0	£4
Spare 3	0	0	0	£0	£0	£4
Spare 4	0	0	0	£0	£0	£4
Spare 5	0	0	0	£0	£0	£4
Spare 6	0	0	0	£0	£0	£4
Spare 7	0	0	0	£0	£0	£4
Spare 8	0	0	0	£0	£0	£4
Spare 9	0	0	0	£0	£0	£4
Spare 10	0	0	0	£0	£0	£4
Total Social Rent Income		195				

60yr Total						£14,124,298
Total NPV		195			£6,000,429	

NB Discount Rent (Net Gain)	Nr	Value	Total	Net Rent PA
1 Bed Apartment	0	£0	£0	£11,705
2 Bed Apartment	0	£0	£0	£15,312
3 Bed Apartment	0	£0	£0	£20,794
4 Bed Apartment	0	£0	£0	£26,277
5 Bed Apartment	0	£0	£0	£26,277
1 Bed House	0	£0	£0	£11,705
2 Bed House	0	£0	£0	£15,312
3 Bed House	0	£0	£0	£20,794
4 Bed House	0	£0	£0	£26,277
5 Bed House	0	£0	£0	£26,277
Spare 1	0	£0	£0	£0
Spare 2	0	£0	£0	£0
Spare 3	0	£0	£0	£0
Spare 4	0	£0	£0	£0
Spare 5	0	£0	£0	£0

Spare 6	0	£0	£0	£0
Spare 7	0	£0	£0	£0
Spare 8	0	£0	£0	£0
Spare 9	0	£0	£0	£0
Spare 10	0	£0	£0	£0
Total Affordable Rent income	0		£0	£0
In Lieu s106 provision	Nr	Value	Total	
- Total receipt in lieu	0	£0	£0	£0
HCA Grant Income	Nr	Value	Total	
- Council Rent	0	£0	£0	
- Shared Ownership	80	£0	£0	
Total HCA Grant Income			£0	£0
Receipt from Leaseholders / Freeholders	Nr	Value	Total	
- Average staircase receipt from leaseholders offered S/O	0	£0	£0	£0
- Average receipt from freeholders offered intermediate	0	£0	£0	£0
Car Parking Income	Nr	Value P/mth	Total	
Private	0	£0	£0	
Affordable	0	£0	£0	
Other	0	£0	£0	
	0		£0	£0

	Net Area (ft2)	Value (£/ft2)	Total	
Non-Residential income				
Non-residential 1	0	£0	£0	
Non-residential 2	0	£0	£0	
Non-residential 3	0	£0	£0	
Non-residential 4	0	£0	£0	
Non-residential 5	0	£0	£0	
	0		£0	£0
Sold properties purchased for decanting leaseholders	0	£588	£0	£0
Capitalised Ground Rents (on private sale apartments)				
- Private apartments	0	£0	£0	£0
Additional Income				
RTB buy back pot	0%	of total income	£0	
Refurbishment Leaseholder Repayment	80%	of total income	£2,782,390	
Total Additional Income			£2,782,390	£2,782,390
Energy				
Energy/ FIT's/ RHI	11%	of total income	£0	£0
Regeneration Factor (approximate) (% based on private sales value)			£0	£0
Total Income				£16,906,688

EXPENDITURE

BUILD COSTS

Residential build costs

New Build Costs

		Unit	Input rate	Total	
- In Lieu Apartment	0	m2 GIA	£0	£0	
- In Lieu House	0	m2 GIA	£0	£0	
- Private Rent Apartments	0	m2 GIA	£0	£0	
- Private Rent Houses	0	m2 GIA	£0	£0	
- Private Sale Apartments	0	m2 GIA	£0	£0	
- Private Sale Houses	0	m2 GIA	£0	£0	
- Replaced Council Rent Apartments	15,885	m2 GIA	£0	£0	
- Replaced Council Rent Houses	0	m2 GIA	£0	£0	
- Shared Ownership Apartments	6,159	m2 GIA	£0	£0	
- Shared Ownership Houses	0	m2 GIA	£0	£0	
- NB Net Gain Discount Market Apartments	0	m2 GIA	£0	£0	
- NB Net Gain Discount Market Houses	0	m2 GIA	£0	£0	
- NB Net Gain Apartments	0	m2 GIA	£0	£0	
- NB Net Gain Houses	0	m2 GIA	£0	£0	

Other costs

		Unit	Rate	Total	
Demolition Cost	1	nr	£0	£0	
Abnormals	0	of total cost	0	£0	
Site Surveys	0%	of total cost	£0	£0	
Legal fees	33%	of total cost	£0	£0	
CFSH Level 5	1	of total cost	£0	£0	
Sales upgrades	0	nr	£0	£0	
Wheelchair upgrades (10% of all units)	28	nr	£0	£0	
Surface car parking costs	0	nr	£0	£0	
Undercroft car parking costs	0	nr	£0	£0	
Basement car parking costs	0	nr	£0	£0	
				£0	£0

Non-residential build costs

		Unit	Rate	Total	
Non-residential 1	0	m2 GIA	£0	£0	
Non-residential 2	0	m2 GIA	£0	£0	
Non-residential 3	0	m2 GIA	£0	£0	
Non-residential 4	0	m2 GIA	£0	£0	
Non-residential 5	0	m2 GIA	£0	£0	
	0			£0	£0

Contingency

Build costs (residential and non-residential)	0%	on build costs	£0	£0	£0
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COMMUNITY REGENERATION COSTS

Refurbishment Works Costs	Payment Qtr			Total costs	Phase costs	
- Tenant Refurbishment and Improvement Works phase 1 yr 5	20	92%	of total costs	£3,417,508	£3,824,503	
- Tenant Refurbishment and Improvement Works phase 2 yr10	40	92%	of total costs	£3,417,508	£4,653,092	
- Lease /Freeholder Refurbishment and Improvement Works phase 1 yr 5	20	85%	of total costs	£1,515,310	£1,569,027	
- Lease /Freeholder Refurbishment and Improvement Works phase 2 yr10	40	85%	of total costs	£1,515,310	£1,908,961	
- Spare 4	0	0%	of total costs	£0	£0	
- Spare 5	0	0%	of total costs	£0	£0	
- Spare 6	0	0%	of total costs	£0	£0	
- Spare 7	0	0%	of total costs	£0	£0	
- Spare 8	0	0%	of total costs	£0	£0	
- Spare 9	0	0%	of total costs	£0	£0	
Total direct funding		121%	of total costs	£9,865,636	£11,955,583	£11,955,583
Other community investment costs						
- Not used		0%	of total costs	£0	£0	
- Not used		0%	of total costs	£0	£0	
- Not used		0%	of total costs	£0	£0	
- Not used		0%	of total costs	£0	£0	
Total other costs		0%	of total costs	£0	£0	£0

DECANTING AND DISTURBANCE PAYMENTS

Off-site renting and purchasing costs		Unit	Rate	Total	
Decanting to rented properties off-site (leaseholders)	0	nr	£0	£0	£0
Decanting to owned properties off-site	0	nr	£0	£0	£0
Tenant / leaseholder payments					
Existing affordable homeloss and disturbance payments	0	nr	£0	£0	
Existing affordable disturbance payments for double decants at 25%	0	nr	£0	£0	
Leaseholders / freeholders disturbance payment	0	nr	£0	£0	£0
				£0	£0
Leaseholder buy-out rate - includes statutory uplift	-80	nr	£0	£0	£0
Freeholder buy-out rate - includes statutory uplift	0	nr	£0	£0	£0

STATUTORY COSTS

S106 costs		Unit	Rate	Total	
S106 (new dwellings) - 1st payment represents 50%	275	nr	£0	£0	
S106 (new dwellings) - 2nd payment represents 50%				£0	
CIL costs					
CIL (gross resi additional area) - 1st payment represents 50%	18,737	m2	£0	£0	
CIL (gross resi additional area) - 2nd payment represents 50%				£0	
				£0	£0

Professional Fees

Professional Fees	Fee %	Rate	Total	
Professional Fees	0.00%	£0	£0	£0
			£0	£0

OTHER COSTS

VAT (to be advised)	0%		£0	£0
Spare 2	0%		£0	£0
Spare 3	0%		£0	£0
Spare 4	0%		£0	£0
Spare 5	0%		£0	£0
AH Overheads	1.50%	£0	£0	
SPV Overheads	2.00%	£2,782,390	£55,828	
Developer's Management Fees	1.00%	£2,782,390	£27,914	
			£83,742	£83,742
Prelim Fees	0.00%	£0	£0	£0

Total Expenditure
£ 12,039,325
Scheme position - pre land payments and finance costs
£4,867,364

Ground Rent Land Payments				£0
SDLT	0%	on land payments		£0

Scheme position - post upfront land payments
£4,867,364
LBL FUNDING

	01/01/2015	01/01/2016	01/01/2017	01/01/2018	01/01/2019	
	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	
RTB receipts deployed for build	0.00%	£0				£0.00
GF revenue budgets	£0	£0	£0	£0	£0	£0
Single Capital Pot	£0	£0	£0	£0	£0	£0
s106	£0	£0	£0	£0	£0	£0
HRA revenue budgets	£0	£0	£0	£0	£0	£0
Mayor Covenant 2011	£0	£0	£0	£0	£0	£0
Mayor Covenant 2015	£0	£0	£0	£0	£0	£0

Housing Zones

£0

£0

£0

£0

£0

£0

Scheme position - post funding streams

£4,867,363.55

Discount factor
Present value

6.09%

0.01522

Development Residual NPV (Pre Finance)

-£439,565