



SCHEME VIABILITY APPRAISAL

133 Windmill Street
BASE OPTION
0% affordable

14/06/2022

OMV Houses for Sale:

Nr.	Unit Type	m2	£/m2	£/Unit	GDV £
47	1B2PF	56.47	£4,958.38	£280,000.00	£13,160,000.00
28	2B3PF	81.66	£4,653.44	£380,000.00	£10,640,000.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
		0.00	£0.00	£0.00	£0.00
75		4940.57			£23,800,000.00

Appraisal Value of Affordable Homes:

Nr.	Unit Type	m2	£/m2	£/Unit	GDV £
		0.00	£0	£0.00	£0.00
		0.00	£0	£0.00	£0.00
		0.00	£0	£0.00	£0.00
		0.00	£0	£0.00	£0.00
		0.00	£0	£0.00	£0.00
0		0			£0.00

Sub TOTAL GROSS VALUE

£23,800,000.00

LESS

Residential & Commercial - Design & Build Costs (inc Abnormals)	£16,146,180.16
S106 Contributions	£18,000.00
Addittional Costs	£388,147.00
Marketing & Sales Costs (£600 legals plus 5% GDV on private units)	£1,190,000.00
Site Acquisition Costs (SDLT, Agents Fees & Legal Fees 1.5%)	£32,088.00
Overheads & Profit (say 6% on GDV for affordables)	£0.00
Overheads & Profit (say 18% on GDV for private units)	£4,284,000.00
	£22,058,415.16

Finance Costs 6%	£1,085,941.15
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Sub TOTAL COSTS

£23,144,356.31

RESIDUAL LAND VALUE

Target Value per hectare hec

£ 1,800,000 0.364

SDLT:				£655,200
Up to	£150,000	0%	£	-
next	£100,000	2%	£	2,000
over	£250,000	5%	£	20,260
Total			£	22,260

Gravesham Borough Council

m2
6535

£655,643.69

£655,200.00

100%

Gravesham Borough Council

D&B Costs

m2		6535	
Median rate	£	2,039	4 storey
	£	13,324,865	
External works	£	666,243.25	5%
	£	13,991,108	
Abnormals	£	555,000	
	£	14,546,108	
Contingency	£	436,383	3%
Design	£	1,163,689	8%
Total D&B	£	16,146,180	
	£	2,470.72	per m2



PATHFINDER
DEVELOPMENT CONSULTANTS

Interest #####

CASHFLOW

Windmill OPTION base

	1	2	3	4	5	6	7	8	9	10	11
<u>Expenditure:</u>											
Land	£655,200	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Land Acq Costs	£32,088				£18,000						
D&B + Costs	£0	£0	£0	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010
Total Expenditure	£687,288	£0	£0	£897,010	£915,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010
<u>Income:</u>											
Open Market	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Affordables	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Income	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Net Borrowing	£687,288	£0	£0	£897,010	£915,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010
Total Borrowed	£687,288	£690,724	£694,178	£1,594,659	£2,517,642	£3,427,240	£4,341,387	£5,260,104	£6,183,414	£7,111,341	£8,043,908
Interest 6%	£3,436	£3,454	£3,471	£7,973	£12,588	£17,136	£21,707	£26,301	£30,917	£35,557	£40,220
TOTAL BORROWED	£690,724	£694,178	£697,649	£1,602,632	£2,530,230	£3,444,377	£4,363,094	£5,286,404	£6,214,331	£7,146,898	£8,084,127

12	13	14	15	16	17	18	19	20	21	22	23
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£0	£0
£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£1,586,667	£1,586,667
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£1,586,667	£1,586,667
£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	£897,010	-£1,586,667	-£1,586,667
£8,981,138	£9,923,053	£10,869,678	£11,821,037	£12,777,152	£13,738,048	£14,703,748	£15,674,277	£16,649,658	£17,629,917	£16,131,399	£14,625,390
£44,906	£49,615	£54,348	£59,105	£63,886	£68,690	£73,519	£78,371	£83,248	£88,150	£80,657	£73,127
£9,026,043	£9,972,668	£10,924,027	£11,880,142	£12,841,038	£13,806,738	£14,777,267	£15,752,648	£16,732,907	£17,718,066	£16,212,056	£14,698,517

24	25	26	27	28	29	30	31	32	33	34	35
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667
£13,111,850	£11,590,743	£10,062,030	£8,525,673	£6,981,635	£5,429,876	£3,870,359	£2,303,044	£727,893	-£855,134	-£2,441,801	-£4,028,468
£65,559	£57,954	£50,310	£42,628	£34,908	£27,149	£19,352	£11,515	£3,639	£0	£0	£0
£13,177,409	£11,648,696	£10,112,340	£8,568,302	£7,016,543	£5,457,026	£3,889,711	£2,314,559	£731,532	-£855,134	-£2,441,801	-£4,028,468

36	37	38	39	40	41	42	43	44	45	46	47	48
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667
-£5,615,134	-£7,201,801	-£8,788,468	-£10,375,134	-£11,961,801	-£13,548,468	-£15,135,134	-£16,721,801	-£18,308,468	-£19,895,134	-£21,481,801	-£23,068,468	-£24,655,134
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
-£5,615,134	-£7,201,801	-£8,788,468	-£10,375,134	-£11,961,801	-£13,548,468	-£15,135,134	-£16,721,801	-£18,308,468	-£19,895,134	-£21,481,801	-£23,068,468	-£24,655,134

49	50	51	52	53	54	55	56	57	58	59	60	61
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667
-£26,241,801	-£27,828,468	-£29,415,134	-£31,001,801	-£32,588,468	-£34,175,134	-£35,761,801	-£37,348,468	-£38,935,134	-£40,521,801	-£42,108,468	-£43,695,134	-£45,281,801
£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
-£26,241,801	-£27,828,468	-£29,415,134	-£31,001,801	-£32,588,468	-£34,175,134	-£35,761,801	-£37,348,468	-£38,935,134	-£40,521,801	-£42,108,468	-£43,695,134	-£45,281,801

62	63	64	65	66	67	68	69	70
£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0
£0	£0	£0	£0	£0	£0	£0	£0	£0

£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
£0	£0	£0	£0	£0	£0	£0	£0	£0

£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667	£1,586,667
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-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667	-£1,586,667
-£46,868,468	-£48,455,134	-£50,041,801	-£51,628,468	-£53,215,134	-£54,801,801	-£56,388,468	-£57,975,134	-£59,561,801

£0	£0	£0	£0	£0	£0	£0	£0	£0
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Sum Interest #####

-£46,868,468	-£48,455,134	-£50,041,801	-£51,628,468	-£53,215,134	-£54,801,801	-£56,388,468	-£57,975,134	-£59,561,801
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