

**APPENDIX 6
STRATEGIC SITES APPRAISALS**

DRAFT

**MN2.2
Bankfield Lane August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	4	232.00	2,260.00	131,080	524,320	0	524,320
2 bed	44	3,080.00	2,260.00	158,200	6,960,800	0	6,960,800
3 bed	75	6,825.00	2,260.00	205,660	15,424,500	0	15,424,500
4 bed	60	7,500.00	2,260.00	282,500	16,950,000	0	16,950,000
5 bed	6	948.00	2,260.00	357,080	2,142,480	0	2,142,480
1 bed (rent)	8	464.00	2,260.00	131,080	1,048,640	(629,184)	419,456
2 bed (rent)	39	2,730.00	2,260.00	158,200	6,169,800	(3,701,880)	2,467,920
3 bed (rent)	41	3,731.00	2,260.00	205,660	8,432,060	(5,059,236)	3,372,824
1 bed (intermediate)	3	174.00	2,260.00	131,080	393,240	(137,634)	255,606
2 bed (intermediate)	10	700.00	2,260.00	158,200	1,582,000	(553,700)	1,028,300
3 bed (intermediate)	10	910.00	2,260.00	205,660	2,056,600	(719,810)	1,336,790
Totals	300	27,294.00			61,684,440	(10,801,444)	50,882,996

NET REALISATION

50,882,996

OUTLAY

ACQUISITION COSTS

Residualised Price		4,594,265		4,594,265
Stamp Duty			219,213	
Agent Fee	1.00%		45,943	
Legal Fee	0.75%		34,457	
				299,613

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost
1 bed	232.00 m ²	955.36 pm ²	221,644
2 bed	3,080.00 m ²	955.36 pm ²	2,942,509
3 bed	6,825.00 m ²	955.36 pm ²	6,520,332
4 bed	7,500.00 m ²	955.36 pm ²	7,165,200
5 bed	948.00 m ²	955.36 pm ²	905,681
1 bed (rent)	464.00 m ²	955.36 pm ²	443,287
2 bed (rent)	2,730.00 m ²	955.36 pm ²	2,608,133
3 bed (rent)	3,731.00 m ²	955.36 pm ²	3,564,448
1 bed (intermediate)	174.00 m ²	955.36 pm ²	166,233
2 bed (intermediate)	700.00 m ²	955.36 pm ²	668,752
3 bed (intermediate)	910.00 m ²	955.36 pm ²	869,378
Totals	27,294.00 m²		26,075,596

26,075,596

Developers Contingency		5.00%	1,548,880
S106 Contribution	300.00 un	1,500.00 /un	450,000
Optional Standard M4 (2)			39,899
Additional POS Provision			200,000
			2,238,779

Other Construction

Piling			1,954,516
Dynamic Compaction			948,430
Ecological Measures			111,580
Substations			66,948
S278 Works			307,402
			3,388,876

PROFESSIONAL FEES

Fees		5.00%	1,473,224
			1,473,224

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	1,470,074
Affordable Legal Fee	111.00 un	500.00 /un	55,500
			1,525,574

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land			884,465
Construction			226,003
Total Finance Cost			1,110,468

TOTAL COSTS

40,706,394

PROFIT

10,176,602

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.3
Balmoral Drive, Churchtown August 2017
80-20 20% Affordables**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	4	232.00	2,260.00	131,080	524,320	0	524,320
2 bed	32	2,240.00	2,260.00	158,200	5,062,400	0	5,062,400
3 bed	48	4,368.00	2,260.00	205,660	9,871,680	0	9,871,680
4 bed	32	4,000.00	2,260.00	282,500	9,040,000	0	9,040,000
5 bed	3	474.00	2,260.00	357,080	1,071,240	0	1,071,240
1 bed (rent)	4	232.00	2,260.00	131,080	524,320	(314,592)	209,728
2 bed (rent)	13	910.00	2,260.00	158,200	2,056,600	(1,233,960)	822,640
3 bed (rent)	14	1,274.00	2,260.00	205,660	2,879,240	(1,727,544)	1,151,696
2 bed (intermediate)	4	280.00	2,260.00	158,200	632,800	(221,480)	411,320
3 bed (intermediate)	4	364.00	2,260.00	205,660	822,640	(287,924)	534,716
Totals	158	14,374.00			32,485,240	(3,785,500)	28,699,740

NET REALISATION 28,699,740

OUTLAY

ACQUISITION COSTS

Residualised Price			3,436,995				
Stamp Duty			161,350	3,436,995			
Agent Fee		1.00%	34,370				
Legal Fee		0.75%	25,777				
							221,497

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	232.00 m ²	985.23 pm ²	228,573	
2 bed	2,240.00 m ²	985.23 pm ²	2,206,915	
3 bed	4,368.00 m ²	985.23 pm ²	4,303,485	
4 bed	4,000.00 m ²	985.23 pm ²	3,940,920	
5 bed	474.00 m ²	985.23 pm ²	466,999	
1 bed (rent)	232.00 m ²	985.23 pm ²	228,573	
2 bed (rent)	910.00 m ²	985.23 pm ²	896,559	
3 bed (rent)	1,274.00 m ²	985.23 pm ²	1,255,183	
2 bed (intermediate)	280.00 m ²	985.23 pm ²	275,864	
3 bed (intermediate)	364.00 m ²	985.23 pm ²	358,624	
Totals	14,374.00 m²		14,161,696	14,161,696

Developers Contingency		5.00%	831,646	
S106 Contribution	158.00 un	1,500.00 /un	237,000	
M4 (2)			25,200	1,093,846
Other Construction				
Demolition/Clearance			904,019	
Piling			683,012	
Substations			66,948	1,653,979

PROFESSIONAL FEES

Professional Fees		5.00%	792,044	792,044
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DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	894,937	
Affordable Legal Fee	39.00 un	500.00 /un	19,500	914,437

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			539,950	
Construction			145,348	
Total Finance Cost				685,298

TOTAL COSTS 22,959,792

PROFIT

5,739,948

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.3
Balmoral Drive, Churchtown August 2017
80-20 30% Affordables**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	2	116.00	2,260.00	131,080	262,160	0	262,160
2 bed	22	1,540.00	2,260.00	158,200	3,480,400	0	3,480,400
3 bed	40	3,640.00	2,260.00	205,660	8,226,400	0	8,226,400
4 bed	32	4,000.00	2,260.00	282,500	9,040,000	0	9,040,000
5 bed	3	474.00	2,260.00	357,080	1,071,240	0	1,071,240
1 bed (rent)	5	290.00	2,260.00	131,080	655,400	(393,240)	262,160
2 bed (rent)	22	1,540.00	2,260.00	158,200	3,480,400	(2,088,240)	1,392,160
3 bed (rent)	21	1,911.00	2,260.00	205,660	4,318,860	(2,591,316)	1,727,544
1 bed (intermediate)	1	58.00	2,260.00	131,080	131,080	(45,878)	85,202
2 bed (intermediate)	5	350.00	2,260.00	158,200	791,000	(276,850)	514,150
3 bed (intermediate)	5	455.00	2,260.00	205,660	1,028,300	(359,905)	668,395
Totals	158	14,374.00			32,485,240	(5,755,429)	26,729,811

NET REALISATION 26,729,811

OUTLAY

ACQUISITION COSTS

Residualised Price			2,233,602		2,233,602		
Stamp Duty			101,180				
Agent Fee		1.00%	22,336				
Legal Fee		0.75%	16,752				
					140,268		

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	116.00 m ²	985.23 pm ²	114,287	
2 bed	1,540.00 m ²	985.23 pm ²	1,517,254	
3 bed	3,640.00 m ²	985.23 pm ²	3,586,237	
4 bed	4,000.00 m ²	985.23 pm ²	3,940,920	
5 bed	474.00 m ²	985.23 pm ²	466,999	
1 bed (rent)	290.00 m ²	985.23 pm ²	285,717	
2 bed (rent)	1,540.00 m ²	985.23 pm ²	1,517,254	
3 bed (rent)	1,911.00 m ²	985.23 pm ²	1,882,775	
1 bed (intermediate)	58.00 m ²	985.23 pm ²	57,143	
2 bed (intermediate)	350.00 m ²	985.23 pm ²	344,831	
3 bed (intermediate)	455.00 m ²	985.23 pm ²	448,280	
Totals	14,374.00 m²		14,161,696	14,161,696

Developers Contingency		5.00%	831,536		
S106 Contribution	158.00 un	1,500.00 /un	237,000		
M4 (2)			23,100		
				1,091,636	

Other Construction

Demolition/Clearance			904,019		
Piling			683,012		
Substations			66,948		
				1,653,979	

PROFESSIONAL FEES

Professional Fees		5.00%	791,939		
				791,939	

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	772,807		
Affordable Legal Fee	59.00 un	500.00 /un	29,500		
				802,307	

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)					
Land			349,730		
Construction			158,694		
Total Finance Cost				508,423	

TOTAL COSTS 21,383,850

PROFIT

5,345,961

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.4
Moss Lane, Churchtown August 2017
80-20 30% Affordable**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	7	406.00	2,260.00	131,080	917,560	0	917,560
2 bed	66	4,620.00	2,260.00	158,200	10,441,200	0	10,441,200
3 bed	112	10,192.00	2,260.00	205,660	23,033,920	0	23,033,920
4 bed	90	11,250.00	2,260.00	282,500	25,425,000	0	25,425,000
5 bed	9	1,422.00	2,260.00	357,080	3,213,720	0	3,213,720
1 bed (rent)	13	754.00	2,260.00	131,080	1,704,040	(1,022,424)	681,616
2 bed (rent)	59	4,130.00	2,260.00	158,200	9,333,800	(5,600,280)	3,733,520
3 bed (rent)	61	5,551.00	2,260.00	205,660	12,545,260	(7,527,156)	5,018,104
1 bed (intermediate)	3	174.00	2,260.00	131,080	393,240	(137,634)	255,606
2 bed (intermediate)	15	1,050.00	2,260.00	158,200	2,373,000	(830,550)	1,542,450
3 bed (intermediate)	15	1,365.00	2,260.00	205,660	3,084,900	(1,079,715)	2,005,185
Totals	450	40,914.00			92,465,640	(16,197,759)	76,267,881

NET REALISATION **76,267,881**

OUTLAY

ACQUISITION COSTS

Residualised Price		6,693,994		6,693,994
Stamp Duty			324,200	
Agent Fee	1.00%		66,940	
Legal Fee	0.75%		50,205	
				441,345

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	406.00 m ²	951.65 pm ²	386,370	
2 bed	4,620.00 m ²	951.65 pm ²	4,396,623	
3 bed	10,192.00 m ²	951.65 pm ²	9,699,217	
4 bed	11,250.00 m ²	951.65 pm ²	10,706,063	
5 bed	1,422.00 m ²	951.65 pm ²	1,353,246	
1 bed (rent)	754.00 m ²	951.65 pm ²	717,544	
2 bed (rent)	4,130.00 m ²	951.65 pm ²	3,930,314	
3 bed (rent)	5,551.00 m ²	951.65 pm ²	5,282,609	
1 bed (intermediate)	174.00 m ²	951.65 pm ²	165,587	
2 bed (intermediate)	1,050.00 m ²	951.65 pm ²	999,232	
3 bed (intermediate)	1,365.00 m ²	951.65 pm ²	1,299,002	
Totals	40,914.00 m²		38,935,808	38,935,808

Developers Contingency		5.00%	2,286,113	
S106 Contribution	450.00 un	2,000.00 /un	900,000	
Optional Standard M4 (2)			59,848	
Bus Loop			25,000	
Bus Subsidy			750,000	
				4,020,961

Other Construction

Piling			2,148,678	
Dynamic Compaction			1,433,803	
Ecological Measures			35,566	
Substations			200,844	
S278 Works			557,900	
Flood Risk Mitigation			502,110	
Trees to Moss Lane			64,159	
				4,943,060

PROFESSIONAL FEES

Fees		4.00%	1,758,549	
				1,758,549

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	2,206,099	
Affordable Legal Fee	166.00 un	500.00 /un	83,000	
				2,289,099

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			1,658,815	
Construction			272,674	
Total Finance Cost				1,931,490

TOTAL COSTS **61,014,305**

PROFIT

15,253,576

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.5
Crowland Street, Southport August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	10	580.00	2,153.00	124,874	1,248,740	0	1,248,740
2 bed	98	6,860.00	2,153.00	150,710	14,769,580	0	14,769,580
3 bed	169	15,379.00	2,153.00	195,923	33,110,987	0	33,110,987
4 bed	136	17,000.00	2,153.00	269,125	36,601,000	0	36,601,000
5 bed	14	2,212.00	2,153.00	340,174	4,762,436	0	4,762,436
1 bed (rent)	19	1,102.00	2,153.00	124,874	2,372,606	(1,423,564)	949,042
2 bed (rent)	90	6,300.00	2,153.00	150,710	13,563,900	(8,138,340)	5,425,560
3 bed (rent)	92	8,372.00	2,153.00	195,923	18,024,916	(10,814,950)	7,209,966
1 bed (intermediate)	5	290.00	2,153.00	124,874	624,370	(218,530)	405,841
2 bed (intermediate)	22	1,540.00	2,153.00	150,710	3,315,620	(1,160,467)	2,155,153
3 bed (intermediate)	23	2,093.00	2,153.00	195,923	4,506,229	(1,577,180)	2,929,049
Totals	678	61,728.00			132,900,384	(23,333,030)	109,567,354

NET REALISATION

109,567,354

OUTLAY

ACQUISITION COSTS

Residualised Price			8,814,531		8,814,531		
Stamp Duty			430,227				
Agent Fee		1.00%	88,145				
Legal Fee		0.75%	66,109				
					584,481		

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	580.00 m ²	941.71 pm ²	546,192	
2 bed	6,860.00 m ²	941.71 pm ²	6,460,131	
3 bed	15,379.00 m ²	941.71 pm ²	14,482,558	
4 bed	17,000.00 m ²	941.71 pm ²	16,009,070	
5 bed	2,212.00 m ²	941.71 pm ²	2,083,063	
1 bed (rent)	1,102.00 m ²	941.71 pm ²	1,037,764	
2 bed (rent)	6,300.00 m ²	941.71 pm ²	5,932,773	
3 bed (rent)	8,372.00 m ²	941.71 pm ²	7,883,996	
1 bed (intermediate)	290.00 m ²	941.71 pm ²	273,096	
2 bed (intermediate)	1,540.00 m ²	941.71 pm ²	1,450,233	
3 bed (intermediate)	2,093.00 m ²	941.71 pm ²	1,970,999	
Totals	61,728.00 m²		58,129,875	58,129,875

Developers Contingency		5.00%	3,469,157		
S106 Contribution	678.00 un	2,000.00 /un	1,356,000		
Optional Standard M4(2)			89,247		
					4,914,404

Other Construction

Primary Sub Station			1,338,960		
Substations			111,580		
Piling			3,026,050		
Dynamic Compaction			2,409,927		
Car Parking Capping Layer			442,526		
Roads Capping Layer			1,172,527		
S278 Works			557,900		
Minor Demolitions			83,685		
					9,143,155

PROFESSIONAL FEES

Professional Fees		3.00%	2,020,868		2,020,868
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DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	3,167,246		
Affordable Legal Fee	251.00 un	500.00 /un	125,500		
					3,292,746

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land			459,434
Construction			294,390
Total Finance Cost			753,823

TOTAL COSTS

87,653,884

PROFIT

21,913,470

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.6
Land Adj Dobbies, Benthams Way, Southport
August 2017 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	3	174.00	2,260.00	131,080	393,240	0	393,240
2 bed	25	1,750.00	2,260.00	158,200	3,955,000	0	3,955,000
3 bed	44	4,004.00	2,260.00	205,660	9,049,040	0	9,049,040
4 bed	35	4,375.00	2,260.00	282,500	9,887,500	0	9,887,500
5 bed	3	474.00	2,260.00	357,080	1,071,240	0	1,071,240
1 bed (rent)	5	290.00	2,260.00	131,080	655,400	(393,240)	262,160
2 bed (rent)	23	1,610.00	2,260.00	158,200	3,638,600	(2,183,160)	1,455,440
3 bed (rent)	23	2,093.00	2,260.00	205,660	4,730,180	(2,838,108)	1,892,072
1 bed (intermediate)	1	58.00	2,260.00	131,080	131,080	(45,878)	85,202
2 bed (intermediate)	6	420.00	2,260.00	158,200	949,200	(332,220)	616,980
3 bed (intermediate)	6	546.00	2,260.00	205,660	1,233,960	(431,886)	802,074
Totals	174	15,794.00			35,694,440	(6,224,492)	29,469,948

NET REALISATION

29,469,948

OUTLAY

ACQUISITION COSTS

Residualised Price			2,370,332				
Stamp Duty			108,017				
Agent Fee		1.00%	23,703				
Legal Fee		0.75%	17,777				
							149,497

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	174.00 m ²	980.75 pm ²	170,651	
2 bed	1,750.00 m ²	980.75 pm ²	1,716,313	
3 bed	4,004.00 m ²	980.75 pm ²	3,926,923	
4 bed	4,375.00 m ²	980.75 pm ²	4,290,781	
5 bed	474.00 m ²	980.75 pm ²	464,876	
1 bed (rent)	290.00 m ²	980.75 pm ²	284,418	
2 bed (rent)	1,610.00 m ²	980.75 pm ²	1,579,008	
3 bed (rent)	2,093.00 m ²	980.75 pm ²	2,052,710	
1 bed (intermediate)	58.00 m ²	980.75 pm ²	56,884	
2 bed (intermediate)	420.00 m ²	980.75 pm ²	411,915	
3 bed (intermediate)	546.00 m ²	980.75 pm ²	535,490	
Totals	15,794.00 m²		15,489,966	15,489,966

Developers Contingency		5.00%	919,502	
S106 Contribution	174.00 un	1,500.00 /un	261,000	
Optional Standard M4 (2)			23,099	
Contribution School Playingfield			45,000	
				1,248,601
Other Construction				
Flood Water Storage			55,790	
Piling			755,327	
Dynamic Compaction			555,668	
Habitat Creation			44,632	
Substations			111,580	
S278 Works			334,002	
Gas Protection			110,781	
Knotweed Removal			33,474	
				2,001,254

PROFESSIONAL FEES

Fee		5.00%	875,716	
				875,716

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	852,461	
Affordable Legal Fee	64.00 un	500.00 /un	32,000	
				884,461

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land			388,634
Construction			167,498
Total Finance Cost			556,132

TOTAL COSTS

23,575,959

PROFIT

5,893,989

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.8
Ainsdale High School - August 2017
30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	2	116.00	2,368.00	137,344	274,688	0	274,688
2 bed	17	1,190.00	2,368.00	165,760	2,817,920	0	2,817,920
3 bed	30	2,730.00	2,368.00	215,488	6,464,640	0	6,464,640
4 bed	24	3,000.00	2,368.00	296,000	7,104,000	0	7,104,000
5 bed	3	474.00	2,368.00	374,144	1,122,432	0	1,122,432
1 bed (rent)	4	232.00	2,368.00	137,344	549,376	(329,626)	219,750
2 bed (rent)	16	1,120.00	2,368.00	165,760	2,652,160	(1,591,296)	1,060,864
3 bed (rent)	15	1,365.00	2,368.00	215,488	3,232,320	(1,939,392)	1,292,928
2 bed (intermediate)	4	280.00	2,368.00	165,760	663,040	(232,064)	430,976
3 bed (intermediate)	5	455.00	2,368.00	215,488	1,077,440	(377,104)	700,336
Totals	120	10,962.00			25,958,016	(4,469,482)	21,488,534

NET REALISATION 21,488,534

OUTLAY

ACQUISITION COSTS

Residualised Price			2,875,394				
Stamp Duty			133,270		2,875,394		
Agent Fee		1.00%	28,754				
Legal Fee		0.75%	21,565				
							183,589

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	116.00 m ²	983.03 pm ²	114,031	
2 bed	1,190.00 m ²	983.03 pm ²	1,169,806	
3 bed	2,730.00 m ²	983.03 pm ²	2,683,672	
4 bed	3,000.00 m ²	983.03 pm ²	2,949,090	
5 bed	474.00 m ²	983.03 pm ²	465,956	
1 bed (rent)	232.00 m ²	983.03 pm ²	228,063	
2 bed (rent)	1,120.00 m ²	983.03 pm ²	1,100,994	
3 bed (rent)	1,365.00 m ²	983.03 pm ²	1,341,836	
2 bed (intermediate)	280.00 m ²	983.03 pm ²	275,248	
3 bed (intermediate)	455.00 m ²	983.03 pm ²	447,279	
Totals	10,962.00 m²		10,775,975	10,775,975

Developers Contingency		5.00%	596,111	
S106 Contribution	120.00 un	1,500.00 /un	180,000	
Optional Standard M4 (2)			15,960	
Off site 3g pitches	120.00 un	2,150.00 /un	258,000	
				1,050,071

Other Construction

Demolition/Clearance			167,370	
Gas Protection Measures			76,401	
Ecological Measures			167,370	
Substations			111,580	
S278 Works			55,790	
				578,511

PROFESSIONAL FEES

Fees		5.00%	567,724	
				567,724

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	622,429	
Affordable Legal Fee	44.00 un	500.00 /un	22,000	
				644,429

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			392,278	
Construction			122,858	
Total Finance Cost				515,135

TOTAL COSTS 17,190,828

PROFIT

4,297,707

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.11
South of Moor Lane, Ainsdale August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
2 bed	10	700.00	2,368.00	165,760	1,657,600	0	1,657,600
3 bed	17	1,547.00	2,368.00	215,488	3,663,296	0	3,663,296
4 bed	14	1,750.00	2,368.00	296,000	4,144,000	0	4,144,000
5 bed	2	316.00	2,368.00	374,144	748,288	0	748,288
1 bed (rent)	3	174.00	2,368.00	137,344	412,032	(247,219)	164,813
2 bed (rent)	9	630.00	2,368.00	165,760	1,491,840	(895,104)	596,736
3 bed (rent)	9	819.00	2,368.00	215,488	1,939,392	(1,163,635)	775,757
2 bed (intermediate)	2	140.00	2,368.00	165,760	331,520	(116,032)	215,488
3 bed (intermediate)	3	273.00	2,368.00	215,488	646,464	(226,262)	420,202
Totals	69	6,349.00			15,034,432	(2,648,253)	12,386,179

NET REALISATION **12,386,179**

OUTLAY

ACQUISITION COSTS

Residualised Price			1,148,451				
				1,148,451			
Stamp Duty			46,922				
Agent Fee		1.00%	11,485				
Legal Fee		0.75%	8,613				
					67,020		

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
2 bed	700.00 m ²	1,009.34 pm ²	706,538	
3 bed	1,547.00 m ²	1,009.34 pm ²	1,561,449	
4 bed	1,750.00 m ²	1,009.34 pm ²	1,766,345	
5 bed	316.00 m ²	1,009.34 pm ²	318,951	
1 bed (rent)	174.00 m ²	1,009.34 pm ²	175,625	
2 bed (rent)	630.00 m ²	1,009.34 pm ²	635,884	
3 bed (rent)	819.00 m ²	1,009.34 pm ²	826,649	
2 bed (intermediate)	140.00 m ²	1,009.34 pm ²	141,308	
3 bed (intermediate)	273.00 m ²	1,009.34 pm ²	275,550	
Totals	6,349.00 m²		6,408,300	6,408,300

Developers Contingency		5.00%	382,012	
S106 Contribution	69.00 un	1,000.00 /un	69,000	
Optional Standard M4 (2)			9,450	
				460,462

Other Construction

Flood resilience			30,796	
Piling			300,070	
Dynamic Compaction			219,255	
Ecological Measures			16,737	
Substations			55,790	
S278 Works			167,370	
				790,018

PROFESSIONAL FEES

Fees		6.00%	432,466	
				432,466

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	357,461	
Affordable Legal Fee	26.00 un	500.00 /un	13,000	
				370,461

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			131,691	
Construction			100,074	
Total Finance Cost				231,765

TOTAL COSTS **9,908,943**

PROFIT

2,477,236

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.12
Brackenway, Formby August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	4	232.00	2,583.00	149,814	599,256	0	599,256
2 bed	42	2,940.00	2,583.00	180,810	7,594,020	0	7,594,020
3 bed	71	6,461.00	2,583.00	235,053	16,688,763	0	16,688,763
4 bed	57	7,125.00	2,583.00	322,875	18,403,875	0	18,403,875
5 bed	6	948.00	2,583.00	408,114	2,448,684	0	2,448,684
1 bed (rent)	8	464.00	2,583.00	149,814	1,198,512	(719,107)	479,405
2 bed (rent)	37	2,590.00	2,583.00	180,810	6,689,970	(4,013,982)	2,675,988
3 bed (rent)	39	3,549.00	2,583.00	235,053	9,167,067	(5,500,240)	3,666,827
1 bed (intermediate)	2	116.00	2,583.00	149,814	299,628	(104,870)	194,758
2 bed (intermediate)	10	700.00	2,583.00	180,810	1,808,100	(632,835)	1,175,265
3 bed (intermediate)	10	910.00	2,583.00	235,053	2,350,530	(822,686)	1,527,845
Totals	286	26,035.00			67,248,405	(11,793,720)	55,454,685

NET REALISATION 55,454,685

OUTLAY

ACQUISITION COSTS

Residualised Price		10,453,274		10,453,274
Stamp Duty			512,164	
Agent Fee	1.00%		104,533	
Legal Fee	0.75%		78,400	
				695,096

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	232.00 m ²	955.52 pm ²	221,681	
2 bed	2,940.00 m ²	955.52 pm ²	2,809,229	
3 bed	6,461.00 m ²	955.52 pm ²	6,173,615	
4 bed	7,125.00 m ²	955.52 pm ²	6,808,080	
5 bed	948.00 m ²	955.52 pm ²	905,833	
1 bed (rent)	464.00 m ²	955.52 pm ²	443,361	
2 bed (rent)	2,590.00 m ²	955.52 pm ²	2,474,797	
3 bed (rent)	3,549.00 m ²	955.52 pm ²	3,391,140	
1 bed (intermediate)	116.00 m ²	955.52 pm ²	110,840	
2 bed (intermediate)	700.00 m ²	955.52 pm ²	668,864	
3 bed (intermediate)	910.00 m ²	955.52 pm ²	869,523	
Totals	26,035.00 m²		24,876,963	24,876,963
Developers Contingency		5.00%	1,378,074	
S106 Contribution	286.00 un	1,500.00 /un	429,000	
Optional Technical Standard M4(2)			37,799	
				1,844,873

Other Construction

Flood Precautions			797,797	
Ecological Measures			167,370	
Substations			66,948	
S278 Works			554,553	
				1,586,668

PROFESSIONAL FEES

Fees		4.00%	1,060,057	1,060,057
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DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	1,600,711	
Affordable Legal Fee	106.00 un	500.00 /un	53,000	
				1,653,711

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			2,031,127	
Construction			161,978	
Total Finance Cost				2,193,105

TOTAL COSTS 44,363,749

PROFIT

11,090,937

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.17
Liverpool Road, Formby August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	5	290.00	2,583.33	149,833	749,166	0	749,166
2 bed	46	3,220.00	2,583.33	180,833	8,318,323	0	8,318,323
3 bed	80	7,280.00	2,583.33	235,083	18,806,642	0	18,806,642
4 bed	64	8,000.00	2,583.33	322,916	20,666,640	0	20,666,640
5 bed	6	948.00	2,583.33	408,166	2,448,997	0	2,448,997
1 bed (rent)	9	522.00	2,583.33	149,833	1,348,498	(809,099)	539,399
2 bed (rent)	42	2,940.00	2,583.33	180,833	7,594,990	(4,556,994)	3,037,996
3 bed (rent)	43	3,913.00	2,583.33	235,083	10,108,570	(6,065,142)	4,043,428
1 bed (intermediate)	2	116.00	2,583.33	149,833	299,666	(104,883)	194,783
2 bed (intermediate)	11	770.00	2,583.33	180,833	1,989,164	(696,207)	1,292,957
3 bed (intermediate)	11	1,001.00	2,583.33	235,083	2,585,913	(905,070)	1,680,844
Totals	319	29,000.00			74,916,570	(13,137,396)	61,779,174

NET REALISATION

61,779,174

OUTLAY

ACQUISITION COSTS

Residualised Price		11,183,562		11,183,562
Stamp Duty			548,678	
Agent Fee	1.00%		111,836	
Legal Fee	0.75%		83,877	
				744,390

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	290.00 m ²	953.58 pm ²	276,538	
2 bed	3,220.00 m ²	953.58 pm ²	3,070,528	
3 bed	7,280.00 m ²	953.58 pm ²	6,942,062	
4 bed	8,000.00 m ²	953.58 pm ²	7,628,640	
5 bed	948.00 m ²	953.58 pm ²	903,994	
1 bed (rent)	522.00 m ²	953.58 pm ²	497,769	
2 bed (rent)	2,940.00 m ²	953.58 pm ²	2,803,525	
3 bed (rent)	3,913.00 m ²	953.58 pm ²	3,731,359	
1 bed (intermediate)	116.00 m ²	953.58 pm ²	110,615	
2 bed (intermediate)	770.00 m ²	953.58 pm ²	734,257	
3 bed (intermediate)	1,001.00 m ²	953.58 pm ²	954,534	
Totals	29,000.00 m²		27,653,820	27,653,820
Developers Contingency		5.00%	1,555,718	
S106 Contribution	319.00 un	1,500.00 /un	478,500	
Optional Technical Standard			41,999	
				2,076,217

Other Construction

Piling			1,384,987	
Flood Resilience			111,580	
LEAP			111,580	
Substations			111,580	
S278 Works			502,110	
				2,221,837

PROFESSIONAL FEES

Fees		4.00%	1,196,706	
				1,196,706

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	1,784,642	
Affordable Legal Fee	118.00 un	500.00 /un	59,000	
				1,843,642

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			2,333,439	
Construction			169,727	
Total Finance Cost				2,503,166

TOTAL COSTS

49,423,341

PROFIT

12,355,834

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.20
Andrews Close, Formby August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	1	58.00	2,583.00	149,814	149,814	0	149,814
2 bed	13	910.00	2,583.00	180,810	2,350,530	0	2,350,530
3 bed	22	2,002.00	2,583.00	235,053	5,171,166	0	5,171,166
4 bed	17	2,125.00	2,583.00	322,875	5,488,875	0	5,488,875
5 bed	2	316.00	2,583.00	408,114	816,228	0	816,228
1 bed (rent)	3	174.00	2,583.00	149,814	449,442	(269,665)	179,777
2 bed (rent)	11	770.00	2,583.00	180,810	1,988,910	(1,193,346)	795,564
3 bed (rent)	12	1,092.00	2,583.00	235,053	2,820,636	(1,692,382)	1,128,254
2 bed (intermediate)	3	210.00	2,583.00	180,810	542,430	(189,851)	352,580
3 bed (intermediate)	3	273.00	2,583.00	235,053	705,159	(246,806)	458,353
Totals	87	7,930.00			20,483,190	(3,592,049)	16,891,141

NET REALISATION **16,891,141**

OUTLAY

ACQUISITION COSTS

Residualised Price		3,187,713					
Stamp Duty			148,886		3,187,713		
Agent Fee		1.00%	31,877				
Legal Fee		0.75%	23,908				
					204,671		

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	58.00 m ²	996.18 pm ²	57,778	
2 bed	910.00 m ²	996.18 pm ²	906,524	
3 bed	2,002.00 m ²	996.18 pm ²	1,994,352	
4 bed	2,125.00 m ²	996.18 pm ²	2,116,882	
5 bed	316.00 m ²	996.18 pm ²	314,793	
1 bed (rent)	174.00 m ²	996.18 pm ²	173,335	
2 bed (rent)	770.00 m ²	996.18 pm ²	767,059	
3 bed (rent)	1,092.00 m ²	996.18 pm ²	1,087,829	
2 bed (intermediate)	210.00 m ²	996.18 pm ²	209,198	
3 bed (intermediate)	273.00 m ²	996.18 pm ²	271,957	
Totals	7,930.00 m²		7,899,707	7,899,707

Developers Contingency		5.00%	421,958	
S106 Contribution	87.00 un	1,000.00 /un	87,000	
Optional Standard M4(2)			11,550	
Additional POS Provision			200,000	
				720,508
Other Construction				
Demolition/Clearance			11,158	
Ecological Measures			16,737	
S278 Works			22,316	
				50,211

PROFESSIONAL FEES

Fees		6.00%	477,688	
				477,688

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	489,181	
Affordable Legal Fee	32.00 un	500.00 /un	16,000	
				505,181

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			373,799	
Construction			93,434	
Total Finance Cost				467,233

TOTAL COSTS **13,512,913**

PROFIT

3,378,228

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.21
Elmcroft, Hightown - August 2017
30% Affordable Housing**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	2	116.00	2,368.00	137,344	274,688	0	274,688
2 bed	17	1,190.00	2,368.00	165,760	2,817,920	0	2,817,920
3 bed	30	2,730.00	2,368.00	215,488	6,464,640	0	6,464,640
4 bed	24	3,000.00	2,368.00	296,000	7,104,000	0	7,104,000
5 bed	3	474.00	2,368.00	374,144	1,122,432	0	1,122,432
1 bed (rent)	3	174.00	2,368.00	137,344	412,032	(247,219)	164,813
2 bed (rent)	16	1,120.00	2,368.00	165,760	2,652,160	(1,591,296)	1,060,864
3 bed (rent)	16	1,456.00	2,368.00	215,488	3,447,808	(2,068,685)	1,379,123
1 bed (intermediate)	1	58.00	2,368.00	137,344	137,344	(48,070)	89,274
2 bed (intermediate)	4	280.00	2,368.00	165,760	663,040	(232,064)	430,976
3 bed (intermediate)	4	364.00	2,368.00	215,488	861,952	(301,683)	560,269
Totals	120	10,962.00			25,958,016	(4,489,018)	21,468,998

NET REALISATION

21,468,998

OUTLAY

ACQUISITION COSTS

Residualised Price			2,840,040				
Stamp Duty			131,502				
Agent Fee		1.00%	28,400				
Legal Fee		0.75%	21,300				
					181,203		

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	116.00 m ²	1,026.92 pm ²	119,123	
2 bed	1,190.00 m ²	1,026.92 pm ²	1,222,035	
3 bed	2,730.00 m ²	1,026.92 pm ²	2,803,492	
4 bed	3,000.00 m ²	1,026.92 pm ²	3,080,760	
5 bed	474.00 m ²	1,026.92 pm ²	486,760	
1 bed (rent)	174.00 m ²	1,026.92 pm ²	178,684	
2 bed (rent)	1,120.00 m ²	1,026.92 pm ²	1,150,150	
3 bed (rent)	1,456.00 m ²	1,026.92 pm ²	1,495,196	
1 bed (intermediate)	58.00 m ²	1,026.92 pm ²	59,561	
2 bed (intermediate)	280.00 m ²	1,026.92 pm ²	287,538	
3 bed (intermediate)	364.00 m ²	1,026.92 pm ²	373,799	
Totals	10,962.00 m²		11,257,097	11,257,097

Developers Contingency		5.00%	608,542			
S106 Contribution	120.00 un	1,500.00 /un	180,000			
					788,542	

Other Construction

Access/widening Sandy Lane			83,685			
Ditch Stabilisation			23,934			
Diversion on site drain			55,790			
Site Clearance			72,527			
Allowances for works adj railway M4 (2)			82,500			
			15,750			
					334,186	

PROFESSIONAL FEES

Professional Fees		5.00%	579,564			
					579,564	

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	622,429			
Affordable Legal Fee	44.00 un	500.00 /un	22,000			
					644,429	

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)						
Land			446,307			
Construction			103,831			
Total Finance Cost					550,137	

TOTAL COSTS

17,175,199

PROFIT

4,293,800

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN.2.25
Land West Of Holgate, Thornton - August 2017
30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	3	174.00	2,153.00	124,874	374,622	0	374,622
2 bed	33	2,310.00	2,153.00	150,710	4,973,430	0	4,973,430
3 bed	56	5,096.00	2,153.00	195,923	10,971,688	0	10,971,688
4 bed	44	5,500.00	2,153.00	269,125	11,841,500	0	11,841,500
5 bed	4	632.00	2,153.00	340,174	1,360,696	0	1,360,696
1 bed (rent)	6	348.00	2,153.00	124,874	749,244	(449,546)	299,698
2 bed (rent)	29	2,030.00	2,153.00	150,710	4,370,590	(2,622,354)	1,748,236
3 bed (rent)	30	2,730.00	2,153.00	195,923	5,877,690	(3,526,614)	2,351,076
1 bed (intermediate)	2	116.00	2,153.00	124,874	249,748	(87,412)	162,336
2 bed (intermediate)	7	490.00	2,153.00	150,710	1,054,970	(369,240)	685,731
3 bed (intermediate)	7	637.00	2,153.00	195,923	1,371,461	(480,011)	891,450
Totals	221	20,063.00			43,195,639	(7,535,177)	35,660,462

NET REALISATION

35,660,462

OUTLAY

ACQUISITION COSTS

Residualised Price		3,626,299		3,626,299
Stamp Duty			170,815	
Agent Fee	1.00%		36,263	
Legal Fee	0.75%		27,197	
				234,275

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	174.00 m ²	979.58 pm ²	170,447	
2 bed	2,310.00 m ²	979.58 pm ²	2,262,830	
3 bed	5,096.00 m ²	979.58 pm ²	4,991,940	
4 bed	5,500.00 m ²	979.58 pm ²	5,387,690	
5 bed	632.00 m ²	979.58 pm ²	619,095	
1 bed (rent)	348.00 m ²	979.58 pm ²	340,894	
2 bed (rent)	2,030.00 m ²	979.58 pm ²	1,988,547	
3 bed (rent)	2,730.00 m ²	979.58 pm ²	2,674,253	
1 bed (intermediate)	116.00 m ²	979.58 pm ²	113,631	
2 bed (intermediate)	490.00 m ²	979.58 pm ²	479,994	
3 bed (intermediate)	637.00 m ²	979.58 pm ²	623,992	
Totals	20,063.00 m²		19,653,314	19,653,314

Developers Contingency		5.00%	1,054,504	
S106 Contribution	221.00 un	1,500.00 /un	331,500	
M4(2)			29,399	
A565 Route Management Strategy	221.00 un	1,307.00 /un	288,847	
				1,704,250

Other Construction

Substations			66,948	
S278 Works			336,135	
				403,083

PROFESSIONAL FEES

Fees		5.00%	1,004,290	
				1,004,290

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	1,033,268	
Affordable Legal Fee	81.00 un	500.00 /un	40,500	
				1,073,768

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			669,726	
Construction			159,363	
Total Finance Cost				829,089

TOTAL COSTS

28,528,367

PROFIT

7,132,095

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.26
Lydiate Lane, Thornton - August 2017
30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	4	232.00	2,153.00	124,874	499,496	0	499,496
2 bed	38	2,660.00	2,153.00	150,710	5,726,980	0	5,726,980
3 bed	67	6,097.00	2,153.00	195,923	13,126,841	0	13,126,841
4 bed	53	6,625.00	2,153.00	269,125	14,263,625	0	14,263,625
5 bed	5	790.00	2,153.00	340,174	1,700,870	0	1,700,870
1 bed (rent)	7	406.00	2,153.00	124,874	874,118	(524,471)	349,647
2 bed (rent)	36	2,520.00	2,153.00	150,710	5,425,560	(3,255,336)	2,170,224
3 bed (rent)	35	3,185.00	2,153.00	195,923	6,857,305	(4,114,383)	2,742,922
1 bed (intermediate)	2	116.00	2,153.00	124,874	249,748	(87,412)	162,336
2 bed (intermediate)	8	560.00	2,153.00	150,710	1,205,680	(421,988)	783,692
3 bed (intermediate)	9	819.00	2,153.00	195,923	1,763,307	(617,157)	1,146,150
Totals	264	24,010.00			51,693,530	(9,020,747)	42,672,783

NET REALISATION 42,672,783

OUTLAY

ACQUISITION COSTS

Residualised Price		4,667,868		4,667,868
Stamp Duty			222,893	
Agent Fee	1.00%		46,679	
Legal Fee	0.75%		35,009	
				304,581

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	232.00 m ²	978.74 pm ²	227,068	
2 bed	2,660.00 m ²	978.74 pm ²	2,603,448	
3 bed	6,097.00 m ²	978.74 pm ²	5,967,378	
4 bed	6,625.00 m ²	978.74 pm ²	6,484,152	
5 bed	790.00 m ²	978.74 pm ²	773,205	
1 bed (rent)	406.00 m ²	978.74 pm ²	397,368	
2 bed (rent)	2,520.00 m ²	978.74 pm ²	2,466,425	
3 bed (rent)	3,185.00 m ²	978.74 pm ²	3,117,287	
1 bed (intermediate)	116.00 m ²	978.74 pm ²	113,534	
2 bed (intermediate)	560.00 m ²	978.74 pm ²	548,094	
3 bed (intermediate)	819.00 m ²	978.74 pm ²	801,588	
Totals	24,010.00 m²		23,499,547	23,499,547

Developers Contingency		5.00%	1,255,560	
S106 Contribution	264.00 un	1,500.00 /un	396,000	
M4 (2)			35,069	
				1,686,629

Other Construction

Substations			120,000	
S278 Works			260,818	
				380,818

PROFESSIONAL FEES

Fees		5.00%	1,195,772	
				1,195,772

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	1,236,123	
Affordable Legal Fee	97.00 un	500.00 /un	48,500	
				1,284,623

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			957,166	
Construction			161,210	
Total Finance Cost				1,118,375

TOTAL COSTS 34,138,214

PROFIT

8,534,569

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

MN2.27

Land South of Runnells Lane, Thornton - August 2017

30%

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	2	116.00	2,153.00	124,874	249,748	0	249,748
2 bed	19	1,330.00	2,153.00	150,710	2,863,490	0	2,863,490
3 bed	35	3,185.00	2,153.00	195,923	6,857,305	0	6,857,305
4 bed	27	3,375.00	2,153.00	269,125	7,266,375	0	7,266,375
5 bed	3	474.00	2,153.00	340,174	1,020,522	0	1,020,522
1 bed (rent)	4	232.00	2,153.00	124,874	499,496	(299,698)	199,798
2 bed (rent)	19	1,330.00	2,153.00	150,710	2,863,490	(1,718,094)	1,145,396
3 bed (rent)	18	1,638.00	2,153.00	195,923	3,526,614	(2,115,968)	1,410,646
1 bed (intermediate)	1	58.00	2,153.00	124,874	124,874	(43,706)	81,168
2 bed (intermediate)	4	280.00	2,153.00	150,710	602,840	(210,994)	391,846
3 bed (intermediate)	5	455.00	2,153.00	195,923	979,615	(342,865)	636,750
Totals	137	12,473.00			26,854,369	(4,731,325)	22,123,044

NET REALISATION

22,123,044

OUTLAY

ACQUISITION COSTS

Residualised Price		2,409,356		2,409,356
Stamp Duty			109,968	
Agent Fee	1.00%		24,094	
Legal Fee	0.75%		18,070	
				152,131

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	116.00 m ²	979.37 pm ²	113,607	
2 bed	1,330.00 m ²	979.37 pm ²	1,302,562	
3 bed	3,185.00 m ²	979.37 pm ²	3,119,293	
4 bed	3,375.00 m ²	979.37 pm ²	3,305,374	
5 bed	474.00 m ²	979.37 pm ²	464,221	
1 bed (rent)	232.00 m ²	979.37 pm ²	227,214	
2 bed (rent)	1,330.00 m ²	979.37 pm ²	1,302,562	
3 bed (rent)	1,638.00 m ²	979.37 pm ²	1,604,208	
1 bed (intermediate)	58.00 m ²	979.37 pm ²	56,803	
2 bed (intermediate)	280.00 m ²	979.37 pm ²	274,224	
3 bed (intermediate)	455.00 m ²	979.37 pm ²	445,613	
Totals	12,473.00 m²		12,215,682	12,215,682

Developers Contingency		5.00%	656,550	
S106 Contribution	137.00 un	1,500.00 /un	205,500	
M4 (2)			18,060	
				880,110

Other Construction

Substations			66,948	
S278 Works			205,028	
				271,976

PROFESSIONAL FEES

Fees		5.00%	625,286	
				625,286

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	639,010	
Affordable Legal Fee	51.00 un	500.00 /un	25,500	
				664,510

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			349,614	
Construction			129,770	
Total Finance Cost				479,384

TOTAL COSTS

17,698,435

PROFIT

4,424,609

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.29
Kenyons Lane, Lydiate - August 2017
80-20 30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	5	290.00	2,368.00	137,344	686,720	0	686,720
2 bed	42	2,940.00	2,368.00	165,760	6,961,920	0	6,961,920
3 bed	74	6,734.00	2,368.00	215,488	15,946,112	0	15,946,112
4 bed	59	7,375.00	2,368.00	296,000	17,464,000	0	17,464,000
5 bed	6	948.00	2,368.00	374,144	2,244,864	0	2,244,864
1 bed (rent)	9	522.00	2,368.00	137,344	1,236,096	(741,658)	494,438
2 bed (rent)	39	2,730.00	2,368.00	165,760	6,464,640	(3,878,784)	2,585,856
3 bed (rent)	39	3,549.00	2,368.00	215,488	8,404,032	(5,042,419)	3,361,613
1 bed (intermediate)	1	58.00	2,368.00	137,344	137,344	(48,070)	89,274
2 bed (intermediate)	10	700.00	2,368.00	165,760	1,657,600	(580,160)	1,077,440
3 bed (intermediate)	11	1,001.00	2,368.00	215,488	2,370,368	(829,629)	1,540,739
Totals	295	26,847.00			63,573,696	(11,120,720)	52,452,976

NET REALISATION 52,452,976

OUTLAY

ACQUISITION COSTS

Residualised Price			8,765,629		8,765,629		
Stamp Duty			427,781				
Agent Fee		1.00%	87,656				
Legal Fee		0.75%	65,742				
							581,180

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	290.00 m ²	949.52 pm ²	275,361	
2 bed	2,940.00 m ²	949.52 pm ²	2,791,589	
3 bed	6,734.00 m ²	949.52 pm ²	6,394,068	
4 bed	7,375.00 m ²	949.52 pm ²	7,002,710	
5 bed	948.00 m ²	949.52 pm ²	900,145	
1 bed (rent)	522.00 m ²	949.52 pm ²	495,649	
2 bed (rent)	2,730.00 m ²	949.52 pm ²	2,592,190	
3 bed (rent)	3,549.00 m ²	949.52 pm ²	3,369,846	
1 bed (intermediate)	58.00 m ²	949.52 pm ²	55,072	
2 bed (intermediate)	700.00 m ²	949.52 pm ²	664,664	
3 bed (intermediate)	1,001.00 m ²	949.52 pm ²	950,470	
Totals	26,847.00 m²		25,491,763	25,491,763

Developers Contingency		5.00%	1,353,712	
S106 Contribution	295.00 un	1,500.00 /un	442,500	
M4 (2)			39,059	
				1,835,271

Other Construction

Demolition/Clearance			223,160	
Substations			111,580	
S278 Works			167,370	
				502,110

PROFESSIONAL FEES

Professional Fees		4.00%	1,041,317	
				1,041,317

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	1,515,627	
Affordable Legal Fee	109.00 un	500.00 /un	54,500	
				1,570,127

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			1,934,301	
Construction			240,683	
Total Finance Cost				2,174,984

TOTAL COSTS 41,962,381

PROFIT

10,490,595

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

MN2.31

Land East of Waddicar Lane, Melling -August 2017

30%

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	2	116.00	2,153.00	124,874	249,748	0	249,748
2 bed	25	1,750.00	2,153.00	150,710	3,767,750	0	3,767,750
3 bed	45	4,095.00	2,153.00	195,923	8,816,535	0	8,816,535
4 bed	36	4,500.00	2,153.00	269,125	9,688,500	0	9,688,500
5 bed	4	632.00	2,153.00	340,174	1,360,696	0	1,360,696
1 bed (rent)	5	290.00	2,153.00	124,874	624,370	(374,622)	249,748
2 bed (rent)	24	1,680.00	2,153.00	150,710	3,617,040	(2,170,224)	1,446,816
3 bed (rent)	24	2,184.00	2,153.00	195,923	4,702,152	(2,821,291)	1,880,861
1 bed (intermediate)	1	58.00	2,153.00	124,874	124,874	(43,706)	81,168
2 bed (intermediate)	6	420.00	2,153.00	150,710	904,260	(316,491)	587,769
3 bed (intermediate)	6	546.00	2,153.00	195,923	1,175,538	(411,438)	764,100
Totals	178	16,271.00			35,031,463	(6,137,772)	28,893,691

NET REALISATION

28,893,691

OUTLAY

ACQUISITION COSTS

Residualised Price			2,978,009				
Stamp Duty			138,400				
Agent Fee		1.00%	29,780				
Legal Fee		0.75%	22,335				
							190,516

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	116.00 m ²	993.55 pm ²	115,252	
2 bed	1,750.00 m ²	993.55 pm ²	1,738,713	
3 bed	4,095.00 m ²	993.55 pm ²	4,068,587	
4 bed	4,500.00 m ²	993.55 pm ²	4,470,975	
5 bed	632.00 m ²	993.55 pm ²	627,924	
1 bed (rent)	290.00 m ²	993.55 pm ²	288,130	
2 bed (rent)	1,680.00 m ²	993.55 pm ²	1,669,164	
3 bed (rent)	2,184.00 m ²	993.55 pm ²	2,169,913	
1 bed (intermediate)	58.00 m ²	993.55 pm ²	57,626	
2 bed (intermediate)	420.00 m ²	993.55 pm ²	417,291	
3 bed (intermediate)	546.00 m ²	993.55 pm ²	542,478	
Totals	16,271.00 m²		16,166,052	16,166,052

Developers Contingency		5.00%	865,154	
S106 Contribution	178.00 un	1,500.00 /un	267,000	
M4 (2)			23,519	
				1,155,673

Other Construction

Substations			66,948	
S278 Works			222,602	
				289,550

PROFESSIONAL FEES

Fees		5.00%	823,956	
				823,956

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	835,913	
Affordable Legal Fee	66.00 un	500.00 /un	33,000	
				868,913

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			495,616	
Construction			146,668	
Total Finance Cost				642,284

TOTAL COSTS

23,114,953

PROFIT

5,778,738

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.32
Wadacre Farm, Melling - August 2017
30%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	2	116.00	2,153.00	124,874	249,748	0	249,748
2 bed	20	1,400.00	2,153.00	150,710	3,014,200	0	3,014,200
3 bed	33	3,003.00	2,153.00	195,923	6,465,459	0	6,465,459
4 bed	27	3,375.00	2,153.00	269,125	7,266,375	0	7,266,375
5 bed	3	474.00	2,153.00	340,174	1,020,522	0	1,020,522
1 bed (rent)	4	232.00	2,153.00	124,874	499,496	(299,698)	199,798
2 bed (rent)	18	1,260.00	2,153.00	150,710	2,712,780	(1,627,668)	1,085,112
3 bed (rent)	18	1,638.00	2,153.00	195,923	3,526,614	(2,115,968)	1,410,646
1 bed (intermediate)	1	58.00	2,153.00	124,874	124,874	(43,706)	81,168
2 bed (intermediate)	4	280.00	2,153.00	150,710	602,840	(210,994)	391,846
3 bed (intermediate)	5	455.00	2,153.00	195,923	979,615	(342,865)	636,750
Totals	135	12,291.00			26,462,523	(4,640,899)	21,821,624

NET REALISATION

21,821,624

OUTLAY

ACQUISITION COSTS

Residualised Price			2,323,563		2,323,563
Stamp Duty			105,678		
Agent Fee		1.00%	23,236		
Legal Fee		0.75%	17,427		
					146,340

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	116.00 m ²	980.67 pm ²	113,758	
2 bed	1,400.00 m ²	980.67 pm ²	1,372,938	
3 bed	3,003.00 m ²	980.67 pm ²	2,944,952	
4 bed	3,375.00 m ²	980.67 pm ²	3,309,761	
5 bed	474.00 m ²	980.67 pm ²	464,838	
1 bed (rent)	232.00 m ²	980.67 pm ²	227,515	
2 bed (rent)	1,260.00 m ²	980.67 pm ²	1,235,644	
3 bed (rent)	1,638.00 m ²	980.67 pm ²	1,606,337	
1 bed (intermediate)	58.00 m ²	980.67 pm ²	56,879	
2 bed (intermediate)	280.00 m ²	980.67 pm ²	274,588	
3 bed (intermediate)	455.00 m ²	980.67 pm ²	446,205	
Totals	12,291.00 m²		12,053,415	12,053,415

Developers Contingency		5.00%	651,022	
S106 Contribution	135.00 un	1,500.00 /un	202,500	
M4 (2)			17,850	
				871,372

Other Construction

Demolition/Clearance			44,632	
Substations			66,948	
S278 Works			217,581	
				329,161

PROFESSIONAL FEES

Fees		5.00%	620,021	
				620,021

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	621,829	
Affordable Legal Fee	50.00 un	500.00 /un	25,000	
				646,829

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			337,284	
Construction			129,312	
Total Finance Cost				466,597

TOTAL COSTS

17,457,299

PROFIT

4,364,325

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

MN2.34

Wango Lane, Aintree- August 2017

30%

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
2 bed	4	280.00	2,045.14	143,160	572,639	0	572,639
3 bed	6	546.00	2,045.14	186,108	1,116,646	0	1,116,646
4 bed	5	555.00	2,045.14	227,011	1,135,053	0	1,135,053
5 bed	1	118.00	2,045.14	241,327	241,327	0	241,327
1 bed (rent)	1	58.00	2,045.14	118,618	118,618	(71,171)	47,447
2 bed (rent)	3	210.00	2,045.14	143,160	429,479	(257,688)	171,792
3 bed (rent)	3	273.00	2,045.14	186,108	558,323	(334,994)	223,329
2 bed (intermediate)	1	70.00	2,045.14	143,160	143,160	(57,264)	85,896
3 bed (intermediate)	1	91.00	2,045.14	186,108	186,108	(74,443)	111,665
Totals	25	2,201.00			4,501,353	(795,559)	3,705,794

NET REALISATION

3,705,794

OUTLAY

ACQUISITION COSTS

Residualised Price		220,857		220,857
Stamp Duty			1,417	
Agent Fee	1.00%		2,209	
Legal Fee	0.75%	1,656		
				5,282

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
2 bed	280.00 m ²	1,027.00 pm ²	287,560	
3 bed	546.00 m ²	1,027.00 pm ²	560,742	
4 bed	555.00 m ²	1,027.00 pm ²	569,985	
5 bed	118.00 m ²	1,027.00 pm ²	121,186	
1 bed (rent)	58.00 m ²	1,027.00 pm ²	59,566	
2 bed (rent)	210.00 m ²	1,027.00 pm ²	215,670	
3 bed (rent)	273.00 m ²	1,027.00 pm ²	280,371	
2 bed (intermediate)	70.00 m ²	1,027.00 pm ²	71,890	
3 bed (intermediate)	91.00 m ²	1,027.00 pm ²	93,457	
Totals	2,201.00 m²		2,260,427	2,260,427

Developers Contingency		5.00%	122,150	
S106	25.00 un	1,000.00 /un	25,000	
				147,150
Other Construction				
S278 Works			33,474	
				33,474

PROFESSIONAL FEES

Architect		6.50%	149,104	
				149,104

DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	107,298	
Affordable Legal Fee	9.00 un	500.00 /un	4,500	
				111,798

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			13,933	
Construction			22,609	
Total Finance Cost				36,542

TOTAL COSTS

2,964,635

PROFIT

741,159

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.42
St Wilfreds School, Bootle August 2017
50-50 -15%**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	5	290.00	1,938.00	112,404	562,020	0	562,020
2 bed	37	2,590.00	1,938.00	135,660	5,019,420	0	5,019,420
3 bed	54	4,914.00	1,938.00	176,358	9,523,332	0	9,523,332
4 bed	32	3,552.00	1,938.00	215,118	6,883,776	0	6,883,776
5 bed	3	354.00	1,938.00	228,684	686,052	0	686,052
1 bed (rent)	2	116.00	1,938.00	112,404	224,808	(134,885)	89,923
2 bed (rent)	7	490.00	1,938.00	135,660	949,620	(569,772)	379,848
3 bed (rent)	6	546.00	1,938.00	176,358	1,058,148	(634,889)	423,259
1 bed (intermediate)	1	58.00	1,938.00	112,404	112,404	(39,341)	73,063
2 bed (intermediate)	6	420.00	1,938.00	135,660	813,960	(284,886)	529,074
3 bed (intermediate)	7	637.00	1,938.00	176,358	1,234,506	(432,077)	802,429
Totals	160	13,967.00			27,068,046	(2,095,850)	24,972,196

NET REALISATION

24,972,196

OUTLAY

ACQUISITION COSTS

Residualised Price			2,143,614		2,143,614		
Stamp Duty			96,681				
Agent Fee		1.00%	21,436				
Legal Fee		0.75%	16,077				
							134,194

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost	
1 bed	290.00 m ²	969.04 pm ²	281,022	
2 bed	2,590.00 m ²	969.04 pm ²	2,509,814	
3 bed	4,914.00 m ²	969.04 pm ²	4,761,863	
4 bed	3,552.00 m ²	969.04 pm ²	3,442,030	
5 bed	354.00 m ²	969.04 pm ²	343,040	
1 bed (rent)	116.00 m ²	969.04 pm ²	112,409	
2 bed (rent)	490.00 m ²	969.04 pm ²	474,830	
3 bed (rent)	546.00 m ²	969.04 pm ²	529,096	
1 bed (intermediate)	58.00 m ²	969.04 pm ²	56,204	
2 bed (intermediate)	420.00 m ²	969.04 pm ²	406,997	
3 bed (intermediate)	637.00 m ²	969.04 pm ²	617,278	
Totals	13,967.00 m²		13,534,582	13,534,582

Developers Contingency		5.00%	754,407		
S106 Contribution	160.00 un	1,500.00 /un	240,000		
M4 (2)			27,509		
Contribution to Orrell Mount Park	160.00 un	2,050.00 /un	328,000		
					1,349,916

Other Construction

Demolition/Clearance			55,790		
Remediation			535,584		
Substations			66,948		
S278 Works			149,238		
					807,560

PROFESSIONAL FEES

Fees		5.00%	718,483		718,483
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DISPOSAL FEES

Marketing and Sales Agent Fee		3.50%	793,611		
Affordable Legal Fee	29.00 un	500.00 /un	14,500		
					808,111

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)					
Land			335,266		
Construction			146,032		
Total Finance Cost					481,298

TOTAL COSTS

19,977,757

PROFIT

4,994,439

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

**MN2.47
Land East of Maghull - August 2017
80-20 30%**

Summary Appraisal for Merged Phases 1 2

Currency in £

REVENUE

Sales Valuation	Units	m ²	Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
1 bed	32	1,856.00	2,260.00	131,080	4,194,560	0	4,194,560
2 bed	204	14,280.00	2,260.00	158,200	32,272,800	0	32,272,800
3 bed	333	30,303.00	2,260.00	205,660	68,484,780	0	68,484,780
4 bed	270	33,750.00	2,260.00	282,500	76,275,000	0	76,275,000
5 bed	27	4,266.00	2,260.00	357,080	9,641,160	0	9,641,160
1 bed apartment (over 55s)	12	672.00	2,260.00	126,560	1,518,720	0	1,518,720
2 bed apartment (over 55s)	13	897.00	2,260.00	155,940	2,027,220	0	2,027,220
1 bed (rent)	26	1,508.00	2,260.00	131,080	3,408,080	(2,044,848)	1,363,232
2 bed (rent)	170	11,900.00	2,260.00	158,200	26,894,000	(16,136,400)	10,757,600
3 bed (rent)	186	16,926.00	2,260.00	205,660	38,252,760	(22,951,656)	15,301,104
1 bed apartment (over 55s rent)	13	728.00	2,260.00	126,560	1,645,280	(987,168)	658,112
2 bed apartment (over 55s rent)	12	828.00	2,260.00	155,940	1,871,280	(1,122,768)	748,512
1 bed (intermediate)	10	580.00	2,260.00	131,080	1,310,800	(458,780)	852,020
2 bed (intermediate)	45	3,150.00	2,260.00	158,200	7,119,000	(2,491,650)	4,627,350
3 bed (intermediate)	47	4,277.00	2,260.00	205,660	9,666,020	(3,383,107)	6,282,913
Totals	1,400	125,921.00			284,581,460	(49,576,377)	235,005,083

Rental Area Summary

	Units	m ²	Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Local Centre	1	1,000.00	134.55	134,550	134,550	134,550
Totals	1	1,000.00			134,550	134,550

Investment Valuation

Local Centre						
Current Rent	134,550	YP @	8.0000%	12.5000	1,681,875	
Serviced Employment Land						
Manual Value					10,000,000	
					11,681,875	

GROSS DEVELOPMENT VALUE

246,686,958

Purchaser's Costs	(96,708)	(96,708)
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NET DEVELOPMENT VALUE

246,590,250

NET REALISATION

246,590,250

OUTLAY

ACQUISITION COSTS

Residualised Price		24,356,811	24,356,811
Stamp Duty		1,207,340	
Agent Fee	1.00%	243,568	
Legal Fee	0.75%	182,676	
			1,633,585

CONSTRUCTION COSTS

Construction	m ²	Rate m ²	Cost
Local Centre	1,000.00 m ²	1,394.75 pm ²	1,394,750
1 bed	1,856.00 m ²	935.35 pm ²	1,736,010
2 bed	14,280.00 m ²	935.35 pm ²	13,356,798
3 bed	30,303.00 m ²	935.35 pm ²	28,343,911
4 bed	33,750.00 m ²	935.35 pm ²	31,568,062
5 bed	4,266.00 m ²	935.35 pm ²	3,990,203
1 bed apartment (over 55s)	900.00 m ²	1,737.00 pm ²	1,563,300
2 bed apartment (over 55s)	1,196.00 m ²	1,737.00 pm ²	2,077,452
1 bed (rent)	1,508.00 m ²	935.35 pm ²	1,410,508
2 bed (rent)	11,900.00 m ²	935.35 pm ²	11,130,665
3 bed (rent)	16,926.00 m ²	935.35 pm ²	15,831,734
1 bed apartment (over 55s rent)	975.00 m ²	1,737.00 pm ²	1,693,575
2 bed apartment (over 55s rent)	1,104.00 m ²	1,737.00 pm ²	1,917,648
1 bed (intermediate)	580.00 m ²	935.35 pm ²	542,503
2 bed (intermediate)	3,150.00 m ²	935.35 pm ²	2,946,353
3 bed (intermediate)	4,277.00 m ²	935.35 pm ²	4,000,492
Totals	127,971.00 m²		123,503,964

123,503,964

Developers Contingency		5.00%	6,689,762
Developers Contingency (commercial)		5.00%	349,056
Education Contribution M4 (2)	1,350.00 un	2,065.13 /un	2,787,926
			187,104
			10,013,847

Other Construction

Demolition			223,160
Piling			5,911,090
New Service Supplies			3,347,406
Motorway Junction			1,100,000
Bus Service			750,000
Substations			401,688
Main Park			5,210,953
Sports Pitches			292,898
External works (commercial)			83,685
Infrastructure to Business Park			2,231,600
Public Open Sapce (commercial)			2,594,235
Abnormals (local Centre)			100,422
			22,247,137

PROFESSIONAL FEES

MN2.47

Land East of Maghull - August 2017

80-20 30%

Fees		2.75%	3,586,867	
Fees (Commercial)		9.00%	576,422	
				4,163,290
MARKETING & LETTING				
Marketing		5.00%	6,728	
Letting Agent Fee		10.00%	13,455	
Letting Legal Fee		5.00%	6,728	
				26,910
DISPOSAL FEES				
Marketing and Sales Agent Fee		3.50%	6,804,498	
Sales Agent Fee		1.00%	116,819	
Marketing		1.00%	100,000	
Affordable Legal Fee	509.00 un	500.00 /un	254,500	
Sales Legal Fee		0.75%	87,614	
				7,363,431
FINANCE				
Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Total Finance Cost				3,340,219
TOTAL COSTS				196,649,193
PROFIT				49,941,057
Performance Measures				
Profit on Cost%		25.40%		
Profit on GDV%		20.24%		
Profit on NDV%		20.25%		