

INVESTMENT APPRAISAL FOR CLAYDON MARINA

192 BERTH OFFLINE MARINA

				£	£
1.0 INCOME					
1.1 Total Berths	192	Av£/Berth	2030		
	Market	192	2,030	389,760	
	Chandlery/Elec		350	67,200	
					456,960
1.3 Less Annual Expenses Labour/Repairs/Insurance etc				100,000	
1.4 Less Canal & River Trust Fees	9% Gross Mooring Revenue	0.09	x 389,760	35,078	
1.5 Net return before Tax & finance.					321,882
1.6 Net return after Tax but before finance		Tax rate %	17		267,162
2.0 CONSTRUCTION COSTS			£		
2.1 All Works associated with the Marina Basin inc Jetties			1,250,000	1,250,000	0
2.2 Access, roadways, parking, footpaths inc Highways entrance			375,000	375,000	0
2.3 Facilities Building			650,000	650,000	0
2.4 Services inc new Electric connection and pump out and treatment plant			286,000	286,000	0
2.5 Marina Entrance onto Canal			110,000	110,000	0
2.6 Others			50,000	50,000	0
2.7 Prelims			90,000	90,000	
	Total cost/berth		14,641		
			TOTAL		2,811,000
3.0 FEES			£		
3.1 Design Engineer			50,000	50,000	0
3.2 CDM Supervisor (inc in Prelims)			30,000	30,000	0
3.3 Legal costs			25,000	25,000	0
3.4 Planning and Surveys			150,000	150,000	0
3.5 Other			25,000	25,000	0
3.6 Marketing			10,000	10,000	
			TOTAL		290,000
TOTAL COSTS OF DEVELOPMENT excl Finance					3,101,000

	£	£
4.0 FUNDING - INTEREST		
4.1 100 % Total development cost		
for 25 years @ 6 % Interest only	186,060	
Capital and interest	238,896	
		<u>186,060</u>
TOTAL		<u>238,896</u>
5.0 RETURN		
(1.1) Gross Income	456,960	
(1.5) Net Income	321,882	
(1.6) Net Income after Tax	267,162	
(2.0) Construction Costs	2,811,000	
(2.4) Fees	290,000	
(2.4) Funding - interest only	186,060	
capital and interest	238,896	
		<u>3,339,896</u>
		<u>9.64 %</u>
Net Annual Return on initial investment allowing for repayment of capital (no tax)		<u>8.00 %</u>
Net Annual Return on initial investment allowing for repayment of capital allowing for tax		<u>13.68 %</u>
Gross Annual Return on Initial Investment allowing for repayment of capital (no tax)		<u>13.68 %</u>

DISCOUNTED CASHFLOW FOR CLAYDON MARINA
192 Berths
Allowing for Repayment of Capital and Interest

Discount Rate = 6.00%

Period (Years)	Details	Cash Outflow (£)	Cash Inflow (£)	Net Cashflow (£)	Present Value of £1	Discounted Value (NPV)
0			0	0	1.000	0
1		238,896	267,162	28,266	0.943	26,666
2		238,896	267,162	28,266	0.890	25,156
3		238,896	267,162	28,266	0.840	23,732
4		238,896	267,162	28,266	0.792	22,389
5		238,896	267,162	28,266	0.747	21,122
6		238,896	307,236	68,340	0.705	48,177
7		238,896	307,236	68,340	0.665	45,450
8		238,896	307,236	68,340	0.627	42,877
9		238,896	307,236	68,340	0.592	40,450
10		238,896	307,236	68,340	0.558	38,161
11		238,896	353,321	114,425	0.527	60,278
12		238,896	353,321	114,425	0.497	56,866
13		238,896	353,321	114,425	0.469	53,647
14		238,896	353,321	114,425	0.442	50,610
15		238,896	353,321	114,425	0.417	47,746
16		238,896	406,320	167,424	0.394	65,906
17		238,896	406,320	167,424	0.371	62,175
18		238,896	406,320	167,424	0.350	58,656
19		238,896	406,320	167,424	0.331	55,336
20		238,896	406,320	167,424	0.312	52,203
21		238,896	467,268	228,372	0.294	67,177
22		238,896	467,268	228,372	0.278	63,374
23		238,896	467,268	228,372	0.262	59,787
24		238,896	467,268	228,372	0.247	56,403
25		238,896	467,268	228,372	0.233	53,210
26				4,670,000	0.220	1,026,513
	Total	4,777,920	9,006,531			
		Profit	4,228,611	Net Present Value		2,224,068