

Bicester Eco Village
100% Private
530 units - TZC Build costs

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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Private Residential Houses	449	405,894	409.68	370,351	166,287,533
Private Residential Flats	<u>81</u>	<u>54,354</u>	414.69	278,272	<u>22,540,000</u>
Totals	530	460,248			188,827,533

Additional Revenue

HIF Funding			1		1
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NET REALISATION

188,827,534

OUTLAY

ACQUISITION COSTS

Residualised Price			7,851,703		7,851,703
Stamp Duty			382,085		
Effective Stamp Duty Rate		4.87%			
Agent Fee		1.00%	78,517		
Legal Fee		0.80%	62,814		
					523,416

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost	
Private Residential Houses	405,894	173.53	70,434,786	
Private Residential Flats	<u>67,943</u>	173.53	<u>11,790,062</u>	
Totals	473,837 ft²		82,224,848	
Infrastructure Contingency		10.00%	1,795,191	
Developer Contingency		5.00%	4,111,242	
Infrastructure / Abnormals			17,951,906	
Health s106	530 un	281.29 /un	149,084	
Neighbourhood Police s106	530 un	164.03 /un	86,936	
Community Building s106	530 un	1,138.37 /un	603,336	
Caversfield Church crossing s106			1	
Community Dev workers s106	530 un	376.70 /un	199,651	
Community Development fund s106	530 un	49.10 /un	26,023	
Primary school s106	530 un	11,163.28 /un	5,916,538	
Secondary school s106	530 un	7,805.38 /un	4,136,851	
Special education needs s106	530 un	558.26 /un	295,878	
Sports Pavilion s106	530 un	534.48 /un	283,274	
Sports Pitch and maintenance s106	530 un	518.25 /un	274,673	
Burial ground s106	530 un	10.91 /un	5,782	
Community management org s106	530 un	1,537.21 /un	814,721	
Community Facility maintenance s106	530 un	427.23 /un	226,432	
Waste s106	530 un	106.90 /un	56,657	
Bus Provision s106	530 un	1,179.46 /un	625,114	
Ped / Cycle infrastructure s106	530 un	707.56 /un	375,007	
Right of way s106	530 un	32.87 /un	17,421	
Improvements to junction B4100 s106	530 un	499.02 /un	264,481	
Travel Monitoring Plan s106	530 un	5.48 /un	2,904	
Local Road improvements s106	530 un	377.35 /un	199,996	
Bicester leisure centre s106	530 un	534.48 /un	283,274	
Biodiversity s106	530 un	65.35 /un	34,636	
Junction of charlotte avenue s106	530 un	84.79 /un	44,939	
Strategic highway contribution s106	530 un	5,882.35 /un	3,117,646	
Library services	530 un	58.34 /un	30,920	
Children's services	530 un	8.68 /un	4,600	
Village traffic calming	530 un	62.34 /un	33,040	
Secondary school land contribution	530 un	677.17 /un	358,900	
Braeburn Avenue Widening			100,000	
Howes Lane Interim scheme			189,000	
				124,840,902

PROFESSIONAL FEES

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Architect	8.00%	8,486,655	8,486,655
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DISPOSAL FEES

Private marketing, sales and legal	3.00%	5,664,826	5,664,826
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FINANCE

Debit Rate 6.750%, Credit Rate 0.000% (Nominal)			
Land		2,762,563	
Construction		931,935	
Total Finance Cost			3,694,499

TOTAL COSTS			151,062,000
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PROFIT			37,765,534
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Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR% (without Interest)	25.77%
Profit Erosion (finance rate 6.750)	3 yrs 4 mths