

Bicester Eco Village

10% AH

530 units - TZC Build costs VE

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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	410	367,479	411.04	368,409	151,047,500
Private Residential Flats	65	44,667	413.39	284,077	18,465,000
Shared Ownership Houses	16	14,214	257.46	228,719	3,659,500
Affordable Rent Houses	23	23,931	211.27	219,821	5,055,875
Affordable Rent Flats	16	9,687	231.37	140,078	2,241,250
Totals	530	459,978			180,469,125

Additional Revenue

HIF Funding	1	1
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NET REALISATION

180,469,126

OUTLAY

ACQUISITION COSTS

Residualised Price	9,777,027	9,777,027
Stamp Duty	478,351	
Effective Stamp Duty Rate	4.89%	
Agent Fee	97,770	
Legal Fee	78,216	
		654,338

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost
Private Residential Houses	367,479	160.62	59,024,477
Private Residential Flats	55,834	160.62	8,968,017
Shared Ownership Houses	14,214	160.62	2,283,053
Affordable Rent Houses	23,931	160.62	3,843,797
Affordable Rent Flats	12,109	160.62	1,944,907
Totals	473,567 ft²		76,064,251
Infrastructure Contingency		10.00%	1,795,192
Developer Contingency		5.00%	3,803,213
Infrastructure / Abnormals			17,951,922
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

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Secondary school land contribution	530 un	677.17 /un	358,900	
Braeburn Avenue			100,000	
Howes Lane Interim scheme			189,000	
				118,372,293

PROFESSIONAL FEES

Architect		8.00%	7,969,166	7,969,166
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DISPOSAL FEES

Private marketing, sales and legal		3.00%	5,085,375	5,085,375
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FINANCE

Debit Rate 6.750%, Credit Rate 0.000% (Nominal)				
Land			3,296,190	
Construction			754,900	
Total Finance Cost				4,051,090

TOTAL COSTS

145,909,289

PROFIT

34,559,837

Performance Measures

Profit on Cost%	23.69%
Profit on GDV%	19.15%
Profit on NDV%	19.15%
IRR% (without Interest)	23.95%
Profit Erosion (finance rate 6.750)	3 yrs 2 mths