

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Snowhill

Report Date: 03 June 2014

Prepared by JVP

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD****Summary Appraisal for Phase 1**

Currency in £

<b>REVENUE</b>					
<b>Sales Valuation</b>	<b>Units</b>	<b>m<sup>2</sup></b>	<b>Rate m<sup>2</sup></b>	<b>Unit Price</b>	<b>Gross Sales</b>
Market Units	120	12,480.00	2,099.00	218,296	26,195,520
Social Rented Units	15	1,560.00	920.00	95,680	1,435,200
Intermediate	<u>15</u>	<u>1,560.00</u>	1,066.00	110,864	<u>1,662,960</u>
<b>Totals</b>	<b>150</b>	<b>15,600.00</b>			<b>29,293,680</b>

**NET REALISATION****29,293,680****OUTLAY****ACQUISITION COSTS**

Residualised Price			5,393,982	
Stamp Duty		4.00%	215,759	
Agent Fee		1.00%	53,940	
Legal Fee		0.50%	26,970	
				5,690,651

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>m<sup>2</sup></b>	<b>Rate m<sup>2</sup></b>	<b>Cost</b>	
Market Units	12,480.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	10,071,360	
Social Rented Units	1,560.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,258,920	
Intermediate	<u>1,560.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>1,258,920</u>	
<b>Totals</b>	<b>15,600.00 m<sup>2</sup></b>		<b>12,589,200</b>	<b>12,589,200</b>

Contingency		15.00%	1,888,380	1,888,380
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**Section 106 Costs**

Section 106			150,000	150,000
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**PROFESSIONAL FEES**

Professional Fees		6.00%	755,352	755,352
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**MARKETING & LETTING**

Marketing		3.50%	916,843	916,843
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**DISPOSAL FEES**

Sales Agent Fee		1.00%	292,937	
Sales Legal Fee		0.50%	146,468	
				439,405

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			1,174,061	
Construction			(168,945)	
Total Finance Cost				1,005,117

**TOTAL COSTS****23,434,948****PROFIT****5,858,732****Performance Measures**

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

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD**

Profit on NDV%	20.00%
IRR	21.06%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

### Site Specific Viability Assessment

Land to the North of St Andrews Road

Land to the North of St Andrews Road

Castleford  
Wakefield

Report Date: 16 September 2013

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD****Site Specific Viability Assessment  
Land to the North of St Andrews Road****Summary Appraisal for Phase 1 Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed house	15	1,215.00	1,830.00	148,230	2,223,450
3 bed house	17	1,657.50	1,830.00	178,425	3,033,225
4 bed house	12	1,500.00	1,830.00	228,750	2,745,000
5 bed house	5	720.00	1,830.00	263,520	1,317,600
affordable housing SR	11	1,144.00	869.00	90,376	994,136
affordable housing - Int	10	<u>1,040.00</u>	1,006.00	104,624	<u>1,046,240</u>
<b>Totals</b>	<b>70</b>	<b>7,276.50</b>			<b>11,359,651</b>

**NET REALISATION****11,359,651****OUTLAY****ACQUISITION COSTS**

Residualised Price			929,041	
Stamp Duty	4.00%		37,162	
Agent Fee	1.00%		9,290	
Legal Fee	0.50%		4,645	
				980,138

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
2 bed house	1,215.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	980,505	
3 bed house	1,657.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,337,603	
4 bed house	1,500.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,210,500	
5 bed house	720.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	581,040	
affordable housing SR	1,144.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	923,208	
affordable housing - Int	<u>1,040.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>839,280</u>	
<b>Totals</b>	<b>7,276.50 m<sup>2</sup></b>		<b>5,872,136</b>	<b>5,872,136</b>

Contingency	5.00%	293,607		293,607
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**Other Construction**

Contamination		877,000		877,000
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**Section 106 Costs**

Section 106		70,000		70,000
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**PROFESSIONAL FEES**

Professional Fees	6.00%	352,328		352,328
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**MARKETING & LETTING**

Marketing	3.50%	326,175		326,175
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**DISPOSAL FEES**

Sales Agent Fee	1.00%	113,597		
Sales Legal Fee	0.50%	56,798		
				170,395

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			145,532	
Construction			410	
Total Finance Cost				145,943

**TOTAL COSTS****9,087,721****PROFIT****2,271,930****Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	45.22%

**Site Specific Viability Assessment  
Land to the North of St Andrews Road**

Profit Erosion (finance rate 6.500%)

3 yrs 6 mths

DTZ Debenham Tie Leung Ltd

Development Appraisal

Site Specific Viability Assessment

Castleford Tigers

Wheldon Road

Castleford  
Wakefield

Report Date: 16 September 2013

**Site Specific Viability Assessment  
Castleford Tigers**

**Summary Appraisal for Phase 1 Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed house	22	1,782.00	1,830.00	148,230	3,261,060
3 bed house	26	2,535.00	1,830.00	178,425	4,639,050
4 bed house	19	2,375.00	1,830.00	228,750	4,346,250
5 bed house	7	1,008.00	1,830.00	263,520	1,844,640
affordable housing SR	16	1,664.00	869.00	90,376	1,446,016
affordable housing - Int	15	1,560.00	1,006.00	104,624	1,569,360
<b>Totals</b>	<b>105</b>	<b>10,924.00</b>			<b>17,106,376</b>

**NET REALISATION**

**17,106,376**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price			544,103	
Stamp Duty	3.00%		16,323	
Agent Fee	1.00%		5,441	
Legal Fee	0.50%		2,721	
				568,588

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
2 bed house	1,782.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,438,074	
3 bed house	2,535.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,045,745	
4 bed house	2,375.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,916,625	
5 bed house	1,008.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	813,456	
affordable housing SR	1,664.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,342,848	
affordable housing - Int	1,560.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,258,920	
<b>Totals</b>	<b>10,924.00 m<sup>2</sup></b>		<b>8,815,668</b>	<b>8,815,668</b>

Contingency	5.00%	440,783		440,783
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**Other Construction**

contamination phase		1,250,000		
flood risk		710,000		
air pollution		250,000		
noise pollution		61,000		
				2,271,000

**Section 106 Costs**

Section 106		105,000		105,000
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**PROFESSIONAL FEES**

Professional Fees	6.00%	603,940		603,940
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**MARKETING & LETTING**

Marketing	3.50%	493,185		493,185
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**DISPOSAL FEES**

Sales Agent Fee	1.00%	171,064		
Sales Legal Fee	0.50%	85,532		
				256,596

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land		89,488		
Construction		40,853		
Total Finance Cost				130,341

**TOTAL COSTS**

**13,685,101**

**PROFIT**

**3,421,275**

**Performance Measures**

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



**Site Specific Viability Assessment****Castleford Tigers**

Profit on NDV%	20.00%
IRR	44.00%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths

DTZ Debenham Tie Leung Ltd

Development Appraisal

Site Specific Viability Assessment

Land at Pemberton Drive

Pemberton Drive

Castleford  
Wakefield

Report Date: 16 September 2013

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD****Site Specific Viability Assessment  
Land at Pemberton Drive****Summary Appraisal for Phase 1 Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed house	18	1,458.00	1,830.00	148,230	2,668,140
3 bed house	21	2,047.50	1,830.00	178,425	3,746,925
4 bed house	15	1,875.00	1,830.00	228,750	3,431,250
5 bed house	7	1,008.00	1,830.00	263,520	1,844,640
affordable housing SR	13	1,352.00	869.00	90,376	1,174,888
affordable housing - Int	13	<u>1,352.00</u>	1,006.00	104,624	<u>1,360,112</u>
<b>Totals</b>	<b>87</b>	<b>9,092.50</b>			<b>14,225,955</b>

**NET REALISATION****14,225,955****OUTLAY****ACQUISITION COSTS**

Residualised Price			1,466,765	
Stamp Duty		5.00%	73,338	
Agent Fee		1.00%	14,668	
Legal Fee		0.50%	7,334	
				1,562,105

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
2 bed house	1,458.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,176,606	
3 bed house	2,047.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,652,333	
4 bed house	1,875.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,513,125	
5 bed house	1,008.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	813,456	
affordable housing SR	1,352.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,091,064	
affordable housing - Int	<u>1,352.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>1,091,064</u>	
<b>Totals</b>	<b>9,092.50 m<sup>2</sup></b>		<b>7,337,648</b>	<b>7,337,648</b>

Contingency		5.00%	366,882	366,882
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**Other Construction**

contamination			607,000	607,000
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**Section 106 Costs**

Section 106			87,000	87,000
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**PROFESSIONAL FEES**

Professional Fees		6.00%	440,259	440,259
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**MARKETING & LETTING**

Marketing		3.50%	409,183	409,183
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**DISPOSAL FEES**

Sales Agent Fee		1.00%	142,260	
Sales Legal Fee		0.50%	71,130	
				213,389

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			306,870	
Construction			50,428	
Total Finance Cost				357,298

**TOTAL COSTS****11,380,764****PROFIT****2,845,191****Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	31.87%

**Site Specific Viability Assessment  
Land at Pemberton Drive**

Profit Erosion (finance rate 6.500%)

3 yrs 6 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

### Site Specific Viability Assessment

#### Land at Saxton Way

Saxton Way  
Pemberton Road  
Castleford  
Wakefield

Report Date: 16 September 2013

**Site Specific Viability Assessment  
Land at Saxton Way**

**Summary Appraisal for Merged Phases 1 2**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed house	25	2,025.00	1,830.00	148,230	3,705,750
3 bed house	30	2,925.00	1,830.00	178,425	5,352,750
4 bed house	21	2,625.00	1,830.00	228,750	4,803,750
5 bed house	9	1,296.00	1,830.00	263,520	2,371,680
affordable housing SR	18	1,872.00	869.00	90,376	1,626,768
affordable housing - Int	18	1,872.00	1,006.00	104,624	1,883,232
2 bed house	25	2,025.00	1,830.00	148,230	3,705,750
3 bed house	30	2,925.00	1,830.00	178,425	5,352,750
4 bed house	21	2,625.00	1,830.00	228,750	4,803,750
5 bed house	9	1,296.00	1,830.00	263,520	2,371,680
affordable housing - SR	18	1,872.00	869.00	90,376	1,626,768
affordable housing - Int	18	1,872.00	1,006.00	104,624	1,883,232
<b>Totals</b>	<b>242</b>	<b>25,230.00</b>			<b>39,487,860</b>

**NET REALISATION**

**39,487,860**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price		5,432,967	
Stamp Duty	7.00%	380,308	
Agent Fee	1.00%	54,330	
Legal Fee	0.50%	27,165	
			5,894,769

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
2 bed house	2,025.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,634,175
3 bed house	2,925.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,360,475
4 bed house	2,625.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,118,375
5 bed house	1,296.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,045,872
affordable housing SR	1,872.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,510,704
affordable housing - Int	1,872.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,510,704
2 bed house	2,025.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,634,175
3 bed house	2,925.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,360,475
4 bed house	2,625.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,118,375
5 bed house	1,296.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,045,872
affordable housing - SR	1,872.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,510,704
affordable housing - Int	1,872.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,510,704
<b>Totals</b>	<b>25,230.00 m<sup>2</sup></b>		<b>20,360,610</b>

Contingency	5.00%	1,018,030	
			1,018,030

**Other Construction**

contamination phase 1		375,000	
contamination phase 2		375,000	
			750,000

**Section 106 Costs**

Section 106		121,000	
Section 106		121,000	
			242,000

**PROFESSIONAL FEES**

Professional Fees	6.00%	1,266,637	
			1,266,637

**MARKETING & LETTING**

Marketing	3.50%	568,188	
			568,188

**DISPOSAL FEES**

Sales Agent Fee	1.00%	197,439	
	1.00%	197,439	
Sales Legal Fee	0.50%	197,439	
			592,318

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)

**Site Specific Viability Assessment  
Land at Saxton Way**

Total Finance Cost	454,094
<b>TOTAL COSTS</b>	<b>31,146,645</b>
<b>PROFIT</b>	<b>8,341,215</b>

**Performance Measures**

Profit on Cost%	26.78%
Profit on GDV%	21.12%
Profit on NDV%	21.12%
IRR	33.28%
Profit Erosion (finance rate 6.500%)	3 yrs 8 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Former C6 Solutions Site  
Phase 1

Castleford

Report Date: 16 September 2013

Prepared by JVP



Summary Appraisal for Merged Phases 1 2 3

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
Market Units	70	7,253.00	1,776.00	184,019	12,881,328
Intermediate	15	1,560.00	977.00	101,608	1,524,120
2 Bed Social Rented	15	1,215.00	844.00	68,364	1,025,460
Market Units	70	7,253.00	1,776.00	184,019	12,881,328
Intermediate	15	1,560.00	977.00	101,608	1,524,120
2 Bed Social Rented	15	1,215.00	844.00	68,364	1,025,460
Market Units	70	7,253.00	1,776.00	184,019	12,881,328
Intermediate	15	1,560.00	977.00	101,608	1,524,120
2 Bed Social Rented	15	1,215.00	844.00	68,364	1,025,460
<b>Totals</b>	<b>300</b>	<b>30,084.00</b>			<b>46,292,724</b>

**NET REALISATION**

**46,292,724**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price	(6,046,028)
	<b>(6,046,028)</b>

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
Market Units	7,253.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	5,853,171
Intermediate	1,560.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,258,920
2 Bed Social Rented	1,215.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	980,505
Market Units	7,253.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	5,853,171
Intermediate	1,560.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,258,920
2 Bed Social Rented	1,215.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	980,505
Market Units	7,253.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	5,853,171
Intermediate	1,560.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,258,920
2 Bed Social Rented	1,215.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	980,505
<b>Totals</b>	<b>30,084.00 m<sup>2</sup></b>		<b>24,277,788</b>

**24,277,788**

Contingency	5.00%	1,213,889
Air Pollution		249,999
Contamination		9,000,000
Flood Risk		3,000,000
Demolition		999,999
		<b>14,463,887</b>

**Section 106 Costs**

POS	100,000
POS	100,000
POS	100,000
	<b>300,000</b>

**PROFESSIONAL FEES**

Professional Fees	6.00%	1,456,667
		<b>1,456,667</b>

**MARKETING & LETTING**

Marketing	3.50%	1,352,539
		<b>1,352,539</b>

**DISPOSAL FEES**

Sales Agent Fee	1.00%	462,927
Sales Legal Fee	0.50%	231,464
		<b>694,391</b>

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)	
Total Finance Cost	<b>123,174</b>

**TOTAL COSTS**

**36,622,419**

**PROFIT**

**9,670,305**

**Performance Measures**

Profit on Cost%	26.41%
Profit on GDV%	20.89%
Profit on NDV%	20.89%

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD**

IRR	56.36%
Profit Erosion (finance rate 6.500%)	3 yrs 8 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Fryston Colliery

Report Date: 16 September 2013

**Fryston Colliery**

**Summary Appraisal for Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
Market Housing	112	9,885.12	1,615.00	142,540	15,964,469
Intermediate	25	2,206.50	780.00	68,843	1,721,070
Social Rented	13	<u>1,147.38</u>	527.00	46,513	<u>604,669</u>
<b>Totals</b>	<b>150</b>	<b>13,239.00</b>			<b>18,290,208</b>

**NET REALISATION**

**18,290,208**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price (4.86 Ha 27,699.84 pHect)			134,621	
Stamp Duty	1.00%		1,346	
Agent Fee	1.50%		2,019	
Legal Fee	1.00%		1,346	
				139,333

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
Market Housing	9,885.12 m <sup>2</sup>	940.00 pm <sup>2</sup>	9,292,013	
Intermediate	2,206.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,780,646	
Social Rented	<u>1,147.38 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>925,936</u>	
<b>Totals</b>	<b>13,239.00 m<sup>2</sup></b>		<b>11,998,594</b>	<b>11,998,594</b>

Contingency	5.00%		599,930	
Statutory/LA			120,615	
				720,545

**Section 106 Costs**

Section 106			150,000	
				150,000

**PROFESSIONAL FEES**

Professional Fees	6.00%		719,916	
				719,916

**MARKETING & LETTING**

Marketing	3.50%		558,756	
				558,756

**DISPOSAL FEES**

Sales Agent Fee	1.50%		265,283	
Sales Legal Fee	1.00%		176,855	
				442,138

**FINANCE**

Debit Rate 7.500% Credit Rate 3.500% (Nominal)				
Land			25,331	
Construction			(122,447)	
Total Finance Cost				(97,116)

**TOTAL COSTS**

**14,632,166**

**PROFIT**

**3,658,042**

**Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	143.29%
Profit Erosion (finance rate 7.500%)	3 yrs

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

### Site Specific Viability Assessment

Park Dale

Park Dale

Castleford  
Wakefield

Report Date: 16 September 2013

**Site Specific Viability Assessment  
Park Dale**
**Summary Appraisal for Phase 1 Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
Market Units	64	6,656.00	1,830.00	190,320	12,180,480
affordable housing SR	14	1,456.00	869.00	90,376	1,265,264
affordable housing - Int	<u>13</u>	<u>1,352.00</u>	1,006.00	104,624	<u>1,360,112</u>
<b>Totals</b>	<b>91</b>	<b>9,464.00</b>			<b>14,805,856</b>

**NET REALISATION**
**14,805,856**
**OUTLAY**
**ACQUISITION COSTS**

Residualised Price				953,106	
Stamp Duty		4.00%		38,124	
Agent Fee		1.00%		9,531	
Legal Fee		0.50%		4,766	
					1,005,527

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
Market Units	6,656.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	5,371,392	
affordable housing SR	1,456.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,174,992	
affordable housing - Int	<u>1,352.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>1,091,064</u>	
<b>Totals</b>	<b>9,464.00 m<sup>2</sup></b>		<b>7,637,448</b>	<b>7,637,448</b>

Contingency		5.00%	381,872	
				381,872

**Other Construction**

Contamination			856,000	
Air pollution			250,000	
				1,106,000

**Section 106 Costs**

Section 106			91,000	
				91,000

**PROFESSIONAL FEES**

Professional Fees		6.00%	458,247	
				458,247

**MARKETING & LETTING**

Marketing		3.50%	426,317	
				426,317

**DISPOSAL FEES**

Sales Agent Fee		1.00%	148,059	
Sales Legal Fee		0.50%	74,029	
				222,088

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			206,943	
Construction			309,244	
Total Finance Cost				516,186

**TOTAL COSTS**
**11,844,685**
**PROFIT**
**2,961,171**
**Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	29.68%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

### Site Specific Viability Assessment

Wheldale Farm

Wheldale Farm  
Wheldon Road  
Castleford  
Wakefield

Report Date: 16 September 2013

**Site Specific Viability Assessment  
Wheldale Farm**

**Summary Appraisal for Merged Phases 1 2 3 4 5**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales	Adjustment
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360	0
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725	0
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500	0
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200	0
affordable housing SR	23	2,392.00	869.00	90,376	2,078,648	0
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728	0
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360	0
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725	0
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500	0
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200	0
affordable housing - SR	23	2,392.00	869.00	90,376	2,078,648	0
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728	0
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360	0
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725	0
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500	0
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200	0
affordable housing -SR	23	2,392.00	869.00	90,376	2,078,648	0
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728	0
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360	0
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725	0
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500	0
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200	0
affordable housing - SR	23	2,392.00	869.00	90,376	2,078,648	(987,358)
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728	0
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360	0
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725	0
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500	0
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200	0
affordable housing - SR	23	2,392.00	869.00	90,376	2,078,648	0
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728	0
<b>Totals</b>	<b>750</b>	<b>77,847.50</b>			<b>121,540,805</b>	<b>(987,358)</b>

**NET REALISATION**

**120,553,447**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price		17,497,244
Stamp Duty	7.00%	224,119
Agent Fee	1.00%	174,972
Legal Fee	0.50%	87,486

**17,983,821**

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080
affordable housing SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080
affordable housing - SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080
affordable housing -SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253



**Site Specific Viability Assessment**

**Wheldale Farm**

4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750	
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080	
affordable housing - SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344	
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416	
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744	
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253	
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750	
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080	
affordable housing - SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344	
affordable housing - Int	<u>2,288.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>1,846,416</u>	
<b>Totals</b>	<b>77,847.50 m<sup>2</sup></b>		<b>62,822,933</b>	<b>62,822,933</b>

Contingency		5.00%	3,141,147	
				3,141,147

**Other Construction**

contamination phase 1			320,000	
archaeology			360,000	
air			50,000	
noise			31,000	
contamination phase 2			320,000	
archaeology			360,000	
air			50,000	
noise			31,000	
contamination phase 3			320,000	
archaeology			360,000	
air			50,000	
noise			31,000	
contamination phase 4			320,000	
archaeology			360,000	
air			50,000	
noise			31,000	
contamination phase 5			320,000	
archaeology			360,000	
air			50,000	
noise			31,000	
				3,805,000

**Section 106 Costs**

Section 106			150,000	
Section 106			150,000	
Section 106			150,000	
Section 106			150,000	
Section 106			150,000	
				750,000

**PROFESSIONAL FEES**

Professional Fees		6.00%	3,865,376	
				3,865,376

**MARKETING & LETTING**

Marketing		3.50%	697,472	
				697,472

**DISPOSAL FEES**

Sales Agent Fee		1.00%	962,453	
		1.00%	243,082	
Sales Legal Fee		0.50%	602,767	
				1,808,302

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Total Finance Cost				(324,811)

**TOTAL COSTS**

**94,549,239**

**PROFIT**

**26,004,208**

**Performance Measures**

Profit on Cost%	27.50%
Profit on GDV%	21.57%
Profit on NDV%	21.57%
IRR	36.09%

**Site Specific Viability Assessment  
Wheldale Farm**

Profit Erosion (finance rate 6.500%)

3 yrs 9 mths

**Site Specific Viability Assessment  
Wheldale Farm****Net Sales**

4,743,360  
6,601,725  
5,947,500  
2,635,200  
2,078,648  
2,301,728  
4,743,360  
6,601,725  
5,947,500  
2,635,200  
2,078,648  
2,301,728  
4,743,360  
6,601,725  
5,947,500  
2,635,200  
2,078,648  
2,301,728  
4,743,360  
6,601,725  
5,947,500  
2,635,200  
1,091,290  
2,301,728  
4,743,360  
6,601,725  
5,947,500  
2,635,200  
2,078,648  
2,301,728  
**120,553,447**

**Site Specific Viability Assessment  
Wheldale Farm**

**Site Specific Viability Assessment  
Wheldale Farm**

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

### Site Specific Viability Assessment

Stansfield Road

Stansfield Road

Castleford  
Wakefield

Report Date: 16 September 2013

**Site Specific Viability Assessment  
Stansfield Road**

**Summary Appraisal for Merged Phases 1 2 3**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200
affordable housing SR	23	2,392.00	869.00	90,376	2,078,648
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200
affordable housing - SR	23	2,392.00	869.00	90,376	2,078,648
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728
2 bed house	32	2,592.00	1,830.00	148,230	4,743,360
3 bed house	37	3,607.50	1,830.00	178,425	6,601,725
4 bed house	26	3,250.00	1,830.00	228,750	5,947,500
5 bed house	10	1,440.00	1,830.00	263,520	2,635,200
affordable housing -SR	23	2,392.00	869.00	90,376	2,078,648
affordable housing - Int	22	2,288.00	1,006.00	104,624	2,301,728
<b>Totals</b>	<b>450</b>	<b>46,708.50</b>			<b>72,924,483</b>

**NET REALISATION**

**72,924,483**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price		9,518,762
Stamp Duty	7.00%	666,313
Agent Fee	1.00%	95,188
Legal Fee	0.50%	47,594
		<b>10,327,857</b>

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080
affordable housing SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080
affordable housing - SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416
2 bed house	2,592.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,091,744
3 bed house	3,607.50 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,911,253
4 bed house	3,250.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,622,750
5 bed house	1,440.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,162,080
affordable housing -SR	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344
affordable housing - Int	2,288.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,846,416
<b>Totals</b>	<b>46,708.50 m<sup>2</sup></b>		<b>37,693,760</b>

Contingency	5.00%	1,884,688
		<b>1,884,688</b>

**Other Construction**

contamination phase 1	670,000
air	84,000
contamination phase 2	670,000
air	84,000
contamination phase 3	670,000
air	84,000
	<b>2,262,000</b>

**Section 106 Costs**

Section 106	150,000
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**Site Specific Viability Assessment  
Stansfield Road**

Section 106		150,000	
Section 106		150,000	
			450,000
<b>PROFESSIONAL FEES</b>			
Professional Fees	6.00%	2,382,226	
			2,382,226
<b>MARKETING &amp; LETTING</b>			
Marketing	3.50%	697,472	
			697,472
<b>DISPOSAL FEES</b>			
Sales Agent Fee	1.00%	486,163	
	1.00%	243,082	
Sales Legal Fee	0.50%	364,622	
			1,093,867
<b>FINANCE</b>			
Debit Rate 6.500% Credit Rate 0.500% (Nominal)			
Total Finance Cost			411,911
<b>TOTAL COSTS</b>			<b>57,203,781</b>
<b>PROFIT</b>			<b>15,720,702</b>
<b>Performance Measures</b>			
Profit on Cost%		27.48%	
Profit on GDV%		21.56%	
Profit on NDV%		21.56%	
IRR		32.91%	
Profit Erosion (finance rate 6.500%)		3 yrs 9 mths	



# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Healdfield Drive

Castleford

Report Date: 16 September 2013

Prepared by JVP

Summary Appraisal for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
4 Bed - Market Sales	23	2,875.00	1,917.00	239,625	5,511,375
4 Bed Intermediate	1	125.00	977.00	122,125	122,125
3 Bed Social Rented	2	195.00	844.00	82,290	164,580
3 Bed Intermediate	2	195.00	977.00	95,258	190,515
2 Bed Social Rented	<u>2</u>	<u>162.00</u>	844.00	68,364	<u>136,728</u>
<b>Totals</b>	<b>30</b>	<b>3,552.00</b>			<b>6,125,323</b>

**NET REALISATION**

**6,125,323**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price			1,180,858	
Stamp Duty		5.00%	59,043	
Agent Fee		1.00%	11,809	
Legal Fee		0.50%	5,904	
				1,257,613

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
4 Bed - Market Sales	2,875.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	2,320,125	
4 Bed Intermediate	125.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	100,875	
3 Bed Social Rented	195.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	157,365	
3 Bed Intermediate	195.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	157,365	
2 Bed Social Rented	<u>162.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>130,734</u>	
<b>Totals</b>	<b>3,552.00 m<sup>2</sup></b>		<b>2,866,464</b>	<b>2,866,464</b>

Contingency		5.00%	143,323	143,323
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**Section 106 Costs**

POS			21,930	21,930
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**PROFESSIONAL FEES**

Professional Fees		6.00%	171,988	171,988
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**MARKETING & LETTING**

Marketing		3.50%	192,898	192,898
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**DISPOSAL FEES**

Sales Agent Fee		1.00%	61,253	
Sales Legal Fee		0.50%	30,627	
				91,880

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			132,367	
Construction			21,793	
Total Finance Cost				154,160

**TOTAL COSTS**

**4,900,256**

**PROFIT**

**1,225,067**

**Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	42.64%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths

DTZ Debenham Tie Leung Ltd

Development Appraisal

Site Specific Viability Assessment

The Arriva Bus Depot

Wheldon Road

Castleford  
Wakefield

Report Date: 16 September 2013

**Site Specific Viability Assessment  
The Arriva Bus Depot**

**Summary Appraisal for Phase 1 Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed house	12	972.00	1,830.00	148,230	1,778,760
3 bed house	14	1,365.00	1,830.00	178,425	2,497,950
4 bed house	9	1,125.00	1,830.00	228,750	2,058,750
5 bed house	4	576.00	1,830.00	263,520	1,054,080
affordable housing SR	8	832.00	869.00	90,376	723,008
affordable housing - Int	8	832.00	1,006.00	104,624	836,992
<b>Totals</b>	<b>55</b>	<b>5,702.00</b>			<b>8,949,540</b>

**NET REALISATION**

**8,949,540**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price			400,328	
Stamp Duty		3.00%	12,010	
Agent Fee		1.00%	4,003	
Legal Fee		0.50%	2,002	
				418,342

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
2 bed house	972.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	784,404	
3 bed house	1,365.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,101,555	
4 bed house	1,125.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	907,875	
5 bed house	576.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	464,832	
affordable housing SR	832.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	671,424	
affordable housing - Int	832.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	671,424	
<b>Totals</b>	<b>5,702.00 m<sup>2</sup></b>		<b>4,601,514</b>	<b>4,601,514</b>

Contingency		5.00%	230,076	230,076
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**Other Construction**

Contamination			856,000	
Air pollution			250,000	
				1,106,000

**Section 106 Costs**

Section 106			55,000	55,000
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**PROFESSIONAL FEES**

Professional Fees		6.00%	276,091	276,091
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**MARKETING & LETTING**

Marketing		3.50%	258,634	258,634
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**DISPOSAL FEES**

Sales Agent Fee		1.00%	89,495	
Sales Legal Fee		0.50%	44,748	
				134,243

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			60,367	
Construction			19,365	
Total Finance Cost				79,732

**TOTAL COSTS**

**7,159,632**

**PROFIT**

**1,789,908**

**Performance Measures**

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

**Site Specific Viability Assessment****The Arriva Bus Depot**

IRR 57.74%

Profit Erosion (finance rate 6.500%) 3 yrs 6 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Report Date: 03 June 2014

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD****Summary Appraisal for Phase 1**

Currency in £

<b>REVENUE</b>					
<b>Sales Valuation</b>	<b>Units</b>	<b>m<sup>2</sup></b>	<b>Rate m<sup>2</sup></b>	<b>Unit Price</b>	<b>Gross Sales</b>
Market Units	105	10,920.00	2,045.00	212,680	22,331,400
Social Rented Units	23	2,392.00	818.00	85,072	1,956,656
Intermediate	<u>22</u>	<u>2,288.00</u>	947.00	98,488	<u>2,166,736</u>
<b>Totals</b>	<b>150</b>	<b>15,600.00</b>			<b>26,454,792</b>

**NET REALISATION****26,454,792****OUTLAY****ACQUISITION COSTS**

Residualised Price			3,704,112	
Stamp Duty		4.00%	148,164	
Agent Fee		1.00%	37,041	
Legal Fee		0.50%	18,521	
				3,907,838

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>m<sup>2</sup></b>	<b>Rate m<sup>2</sup></b>	<b>Cost</b>	
Market Units	10,920.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	8,812,440	
Social Rented Units	2,392.00 m <sup>2</sup>	807.00 pm <sup>2</sup>	1,930,344	
Intermediate	<u>2,288.00 m<sup>2</sup></u>	807.00 pm <sup>2</sup>	<u>1,846,416</u>	
<b>Totals</b>	<b>15,600.00 m<sup>2</sup></b>		<b>12,589,200</b>	<b>12,589,200</b>

Contingency		15.00%	1,888,380	1,888,380
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**Section 106 Costs**

Section 106			150,000	150,000
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**PROFESSIONAL FEES**

Professional Fees		6.00%	755,352	755,352
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**MARKETING & LETTING**

Marketing		3.50%	781,599	781,599
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**DISPOSAL FEES**

Sales Agent Fee		1.00%	264,548	
Sales Legal Fee		0.50%	132,274	
				396,822

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			806,935	
Construction			(112,292)	
Total Finance Cost				694,644

**TOTAL COSTS****21,163,835****PROFIT****5,290,957****Performance Measures**

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

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD**

Profit on NDV%	20.00%
IRR	23.42%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths



# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Westfield Lane Improvement Area

First phase - 190 units  
30% AH £0 CIL

Report Date: 16 September 2013

Prepared by JVP

**Westfield Lane Improvement Area**

**Summary Appraisal for Phase 1**

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
Market Units	142	14,768.00	1,722.23	179,112	25,433,893
Social Rented	23	2,392.00	947.22	98,511	2,265,750
Intermediate Units	<u>24</u>	<u>2,496.00</u>	818.06	85,078	<u>2,041,878</u>
<b>Totals</b>	<b>189</b>	<b>19,656.00</b>			<b>29,741,521</b>

**NET REALISATION**

**29,741,521**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price (13.26 Ha 178,772.92 pHect)		2,370,529	
Stamp Duty	7.00%	165,937	
Agent Fee	1.00%	23,705	
Legal Fee	0.50%	11,853	
			2,572,024

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
Market Units	14,768.00 m <sup>2</sup>	807.29 pm <sup>2</sup>	11,922,059
Social Rented	2,392.00 m <sup>2</sup>	807.29 pm <sup>2</sup>	1,931,038
Intermediate Units	<u>2,496.00 m<sup>2</sup></u>	807.29 pm <sup>2</sup>	<u>2,014,996</u>
<b>Totals</b>	<b>19,656.00 m<sup>2</sup></b>		<b>15,868,092</b>

Contingency	15.00%	2,380,214	
			2,380,214

**Section 106 Costs**

Metro Cards		85,050	
Highways Improvements		140,994	
POS		138,159	
			364,203

**PROFESSIONAL FEES**

Professional Fees	6.00%	952,086	
			952,086

**MARKETING & LETTING**

Marketing	3.50%	890,186	
			890,186

**DISPOSAL FEES**

Sales Agent Fee	1.00%	276,996	
Sales Legal Fee	0.50%	138,498	
			415,495

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)			
Land		361,364	
Construction		(10,447)	
Total Finance Cost			350,917

**TOTAL COSTS**

**23,793,216**

**PROFIT**

**5,948,304**

**Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	48.67%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Land off High Street, South Elmsall

30% AH £0 CIL

Report Date: 04 June 2014

Prepared by JVP

Land off High Street, South Elmsall  
30% AH £0 CIL

Summary Appraisal for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
Market Units	21	2,184.00	1,722.23	179,112	3,761,350
Intermediate	5	520.00	947.22	98,511	492,554
Social Rented	<u>4</u>	<u>416.00</u>	818.06	85,078	<u>340,313</u>
<b>Totals</b>	<b>30</b>	<b>3,120.00</b>			<b>4,594,218</b>

**NET REALISATION**

**4,594,218**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price (3.93 Ha 81,858.58 pHect)			321,704	
Stamp Duty		3.00%	9,651	
Agent Fee		1.00%	3,217	
Legal Fee		0.50%	1,609	
				336,181

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
Market Units	2,184.00 m <sup>2</sup>	807.29 pm <sup>2</sup>	1,763,121	
Intermediate	520.00 m <sup>2</sup>	807.29 pm <sup>2</sup>	419,791	
Social Rented	<u>416.00 m<sup>2</sup></u>	807.29 pm <sup>2</sup>	<u>335,833</u>	
<b>Totals</b>	<b>3,120.00 m<sup>2</sup></b>		<b>2,518,745</b>	<b>2,518,745</b>

Contingency		15.00%	377,812	377,812
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**Section 106 Costs**

Metro Cards			13,530	
Highways Improvements			22,380	
POS			21,930	
				57,840

**PROFESSIONAL FEES**

Professional Fees		6.00%	151,125	151,125
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**MARKETING & LETTING**

Marketing		3.50%	131,647	131,647
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**DISPOSAL FEES**

Sales Agent Fee		1.00%	42,539	
Sales Legal Fee		0.50%	21,270	
				63,809

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)				
Land			29,827	
Construction			8,389	
Total Finance Cost				38,216

**TOTAL COSTS**

**3,675,374**

**PROFIT**

**918,844**

**Performance Measures**

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

IRR 87.75%

Profit Erosion (finance rate 6.500%) 3 yrs 6 mths

Land off High Street, South Elmsall  
30% AH £0 CIL

# DTZ Debenham Tie Leung Ltd

## Development Appraisal

Adjoining Station, South Elmsall

Report Date: 16 September 2013

Prepared by JVP

**APPRAISAL SUMMARY****DTZ DEBENHAM TIE LEUNG LTD****Adjoining Station, South Elmsall****Summary Appraisal for Phase 1**

Currency in £

**REVENUE**

<b>Sales Valuation</b>	<b>Units</b>	<b>m<sup>2</sup></b>	<b>Rate m<sup>2</sup></b>	<b>Unit Price</b>	<b>Gross Sales</b>
Market Units	55	5,720.00	1,722.23	179,112	9,851,156
Intermediate	12	1,248.00	947.22	98,511	1,182,131
Social Rented	<u>11</u>	<u>1,144.00</u>	818.06	85,078	<u>935,861</u>
<b>Totals</b>	<b>78</b>	<b>8,112.00</b>			<b>11,969,147</b>

**NET REALISATION****11,969,147****OUTLAY****ACQUISITION COSTS**

Residualised Price (3.93 Ha 223,468.06 pHect)		878,229	
Stamp Duty	4.00%	35,129	
Agent Fee	1.00%	8,782	
Legal Fee	0.50%	4,391	
			926,532

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>m<sup>2</sup></b>	<b>Rate m<sup>2</sup></b>	<b>Cost</b>	
Market Units	5,720.00 m <sup>2</sup>	807.29 pm <sup>2</sup>	4,617,699	
Intermediate	1,248.00 m <sup>2</sup>	807.29 pm <sup>2</sup>	1,007,498	
Social Rented	<u>1,144.00 m<sup>2</sup></u>	807.29 pm <sup>2</sup>	<u>923,540</u>	
<b>Totals</b>	<b>8,112.00 m<sup>2</sup></b>		<b>6,548,736</b>	<b>6,548,736</b>

Contingency	15.00%	982,310	
			982,310

**Section 106 Costs**

Metro Cards		35,178	
Highways Improvements		58,188	
POS		57,018	
			150,384

**PROFESSIONAL FEES**

Professional Fees	6.00%	392,924	
			392,924

**MARKETING & LETTING**

Marketing	3.50%	344,790	
			344,790

**DISPOSAL FEES**

Sales Agent Fee	1.00%	110,333	
Sales Legal Fee	0.50%	55,166	
			165,499

**FINANCE**

Debit Rate 6.500% Credit Rate 0.500% (Nominal)			
Land		73,887	
Construction		(9,746)	
Total Finance Cost			64,140

**TOTAL COSTS****9,575,317****PROFIT****2,393,829****Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
IRR	77.45%
Profit Erosion (finance rate 6.500%)	3 yrs 6 mths