

Spring Vale Estate	
	Total £'000
<b>Gross development value</b>	<b>5,550</b>
<b>Retained equity</b>	<b>(1,418)</b>
<b>Net GDV with 6 DMS units</b>	<b>4,132</b>
Pre development holding costs	-
Construction	
Base build	1,901
	<u>1,901</u>
External works	147
	<u>2,048</u>
Prelims & overheads	354
Other	-
Construction contingency	102
	<u>2,504</u>
Professional fees (incl. statutory fees)	
Professional fees*	290
Scape & pre-construction fees	70
Mayors CIL	24
LBHF CIL	146
Building regulations & planning fees	15
	<u>545</u>
Selling costs	76
Marketing	6
Project contingency	313
<b>Development costs</b>	<b>3,444</b>
<b>Total costs*</b>	<b>3,444</b>
Grant received	-
<b>Development profit :</b>	<b>20.0% on cost 687</b>
<b>Residual land value</b>	<b>-</b>
<b>Total return</b>	<b>61.1% 2,106</b>
* Includes previously approved CHPL fee (£50,000)	
Appraisal assumes development undertaken directly by Council & excludes interest	