

**Southwark CIL Study
Site 11 - SE17**

Summary Appraisal for Phase 1

REVENUE

Sales Valuation

	Units	Unit Amount	Gross Sales
Hotel - 200 room budget	200 units at	£65,000	13,000,000
Ground rent	1 unit at	£7,332,000	7,332,000
Totals			<u>20,332,000</u>

	m²	Rate m²	Gross Sales	
Market residential	136,765.36	£5,607.00	766,843,388	
Affordable residential	76,559.44	£1,550.00	118,667,128	
Office	2,550.00	£2,960.00	7,548,000	
Retail	13,500.00	£3,159.00	42,646,500	
Community	2,337.50	£2,018.00	4,717,075	
Leisure & Entertainment	2,337.50	£2,397.00	5,602,988	
Student	4,875.00	£5,010.00	24,423,750	
Totals	<u>238,924.80</u>		<u>970,448,828</u>	990,780,828

Additional Revenue

NET REALISATION

990,780,828

OUTLAY

ACQUISITION COSTS

Residualised Price	24,757,101		
Fixed Price	50,000,000		
Total Acquisition (9.90 Ha £7,551,222.37 pHect)			74,757,101
Stamp Duty	4.00%		2,990,284
Agent Fee	1.00%		747,571
Legal Fee	0.50%		373,786
			78,868,742

CONSTRUCTION COSTS

Construction

	m²	Rate m²	Cost	
Market residential	164,125.00	£1,974.00	323,982,750	
Affordable residential	91,875.00	£1,974.00	181,361,250	
Office	3,000.00	£1,506.00	4,518,000	
Retail	15,000.00	£1,000.00	15,000,000	
Underground parking	1,808.00	£542.00	979,936	
Undercroft parking with landscapi	1,808.00	£900.00	1,627,200	
Community	2,750.00	£1,000.00	2,750,000	
Leisure & Entertainment	2,750.00	£1,000.00	2,750,000	
Student	6,500.00	£1,505.00	9,782,500	
Totals	<u>289,616.00</u>		<u>542,751,636</u>	542,751,636

Contingency	5.00%		28,583,332
Demolition			15,000,000
Road/Site Works	9.90 m ²	250,000.00 pm ²	2,475,000
			46,058,332

Other Construction

CSH			11,440,000
			11,440,000

PROFESSIONAL FEES

Architect	10.00%		60,024,997
			60,024,997

MARKETING & LETTING

Marketing	4.00%		34,591,268
			34,591,268

FINANCE

Debit Rate 6.50% Credit Rate 0.00% (Nominal)

APPRAISAL SUMMARY**BNP PARIBAS REAL ESTATE****Southwark CIL Study
Site 11 - SE17**

Land	18,067,387	
Construction	4,790,810	
Total Finance Cost		22,858,197

TOTAL COSTS**796,593,172****PROFIT****194,187,656****Performance Measures**

Profit on Cost%	24.38%
Profit on GDV%	19.60%
Profit on NDV%	19.60%

	20.00%
Profit Erosion (finance rate 6.500%)	3 yrs 5 mths