

**Residual Value Estimate - Barnet - 80 Daws Lane Site: Scenario to redevelop for Residential and Community**

**£603,890**

**GDV**

Type	Beds	No. Units	Size sq.ft	£ per unit	£psf	Value
Community	-	1	4,306	£968,850	225.00	£968,850
Private Residential	4	4	1,615	£725,000	448.99	£2,900,000
			150			£0
<b>Subtotal</b>		<b>4</b>				<b>£3,868,850</b>

**TOTAL GDV**

£3,868,850

**NET GDV**

£3,868,850

**COSTS**

Unit	Total sq m	GEA per unit	Construction	Add for PPC4	Cost
Community	400	400	2,245.00	0.00%	£898,000
Private Residential 4 Beds	720	180	1,300.00	18.00%	£1,104,583
Car Parking + landscaping	16		2,250.00		£36,000
<b>Subtotal</b>	<b>1,120</b>				<b>£2,038,583</b>

**Building Costs**

£2,038,583

Survey					£5,000
Other Construction	<i>Demolition</i>		£60,000		£60,000
<i>Ratio for CIL</i>	64.29%				
<i>Planning</i>			-		£5,775
<i>CIL</i>	235.07 sq m additional area	175.00			£26,446
<i>Section 106 costs</i>	1,500 per dwelling				£6,000
<i>Fees</i>					
Professional	10.00%		£2,038,583		£203,858
Disposal Fees	3.50%	90,000	40,500	£3,868,850	£135,410
Contingency	3%	£2,302,441			£69,073
<i>Short term Finance</i>	on		£2,550,145		
Rate	7.00%				
Weighting	50%				
Period	12 months				£92,175
Total Finance	£114,159				
<i>Developers Profit</i>					
<i>On Residential Sales</i>	17.50%		£2,900,000		£507,500
<i>On Community Sales</i>	6.00%		£968,850		£58,131

**TOTAL COSTS**

**Profit (Mixture of Costs & Sales)**

**£3,207,951**

**(£3,207,951)**

Net Value at Completion					£660,899
Defer for land holding finance			7.00%	for 6 months	0.9667
NET VALUE DEFERRED					£638,915
Less purchase costs			5.80%		£35,026
NET PURCHASER VALUE	Costs	£18,435			<b>£603,890</b>

Development Density: **250 habitable rooms per hectare**

<b>RESIDUAL SITE VALUE say:</b>		<b>£603,890</b>
<b>Per Developable Hectare</b>	<b>3,521,223 Ha</b>	
<b>Per Developable Acre</b>	<b>1,425,019 Acre</b>	