

Mr Ajeet Barar		Residential Conversion		Version 6.00		Colliers	
Date:		12th December 2024					
CAPITAL VALUE							
Residential - Private							
Ground Floor Apartment 1	2 Bed	80	m2 @	3,000		240,000	
Ground Floor Apartment 2	2 Bed	80	m2 @	3,000		240,000	
Ground Floor Apartment 3	2 Bed	72	m2 @	3,000		216,000	
Ground Floor Apartment 4	1 Bed	70	m2 @	2,900		203,000	
Ground Floor Apartment 5	1 Bed	70	m2 @	2,900		203,000	
First Floor Apartment 6	1 Bed	66	m2 @	3,120		205,920	
First Floor Apartment 7	2 Bed	75	m2 @	3,340		250,500	
First Floor Apartment 8	2 Bed	75	m2 @	3,340		250,500	
First Floor Apartment 9	1 Bed	70	m2 @	3,120		218,400	
First Floor Apartment 10	1 Bed	65	m2 @	3,120		202,800	
Second Floor Apartment 11	2 Bed	90	m2 @	3,340		300,600	
Second Floor Apartment 12	2 Bed	85	m2 @	3,340		283,900	
Second Floor Apartment 13	2 Bed	93	m2 @	3,340		310,620	
Second Floor Apartment 14	2 Bed	70	m2 @	3,340		233,800	
Third Floor Apartment 15	2 Bed	80	m2 @	2,500		200,000	
Third Floor Apartment 16	2 Bed	75	m2 @	2,500		187,500	
Third Floor Apartment 17	2 Bed	75	m2 @	2,500		187,500	
Third Floor Apartment 18	1 Bed	49	m2 @	2,500		122,500	
Basement Apartment 19	1 Bed	60	m2 @	2,250		135,000	
Basement Apartment 20	2 Bed	70	m2 @	2,250		157,500	
Basement Apartment 21	1 Bed	70	m2 @	2,000		140,000	
TOTAL CAPITAL VALUE							4,489,040
DEVELOPMENT COSTS							
Site Acquisition Costs							
Fixed Site Value						0	
Stamp Duty	@		0.00%			0	
Agent Fees	@		1.00%			0	
Legal Fees	@		0.75%			0	
TOTAL ACQUISITION FEES							0
Construction Costs							
Remediation and clearance of property						0	
Conversion of existing property for 21 apartments		2,501	m2 @	1,171		2,928,671	
Additional Structural Works (Thomasons)		Inflation at 4.41%				289,426	
External works (Mascot Management)		Inflation at 3.36%				614,656	
TOTAL CONSTRUCTION COSTS							3,832,754
Professional Fees & Payments							
Contingency	@		5.00%			146,434	
Professional Fees	@		8.00%			318,335	
NHBC Fees						0	
S.106 / CIL						0	
TOTAL PROFESSIONAL FEES & PAYMENTS							464,769
Agency Fees & Contributions							
Marketing						25,000	
Sales Agents Fees	@		1.00%			44,890	
Legal Fees	@		0.75%			33,668	
TOTAL AGENCY FEES AND CONTRIBUTIONS							103,558
Finance Costs							
Finance - Interest	@		8.00%			118,553	
TOTAL FINANCE COSTS							118,553
Developer's Profit							
	@		20.00%	on Cost		903,927	
TOTAL PROFIT							903,927
TOTAL DEVELOPMENT COSTS							5,423,560
ANALYSIS							
Overall Cost pm2	1,532	Mix			Surplus / Deficit	-934,520	
Cost per Residential Unit	182,512	1 Bed	38.10%		on Cost (%)	-17.23%	
Value per Residential Unit	213,764	2 Bed	61.90%		on GDV (%)	-20.82%	
Abnormals	289,426	Ave 1 Bed	178,828				
Externals	614,656	Ave 2 Bed	235,263				
Planning Contributions	0						
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