

Ernehale Lodge Nursing Home
82a Furlong St, Arnold
Viability appraisal
DN-1041

Development Pro Forma
Prepared by David Newham MRICS
ARGUS Software
July 31, 2024

PROJECT PRO FORMA**ARGUS SOFTWARE**

Ernehale Lodge Nursing Home
 82a Furlong St, Arnold
 Viability appraisal

Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	mSales Rate	m ² Unit Price	Gross Sales
Market Value	19	895.10	3,157.19	148,737 2,826,000

TOTAL PROJECT REVENUE**2,826,000****DEVELOPMENT COSTS****ACQUISITION COSTS**

Residualized Price (0.12 Ha @ 3,286,665.57 /Hect)		394,400		394,400
Land Transfer Tax			9,220	
Effective Land Transfer Tax Rate		2.34%		
Agent Fee		1.00%	3,944	
Legal Fee		0.75%	2,958	
				16,122

CONSTRUCTION COSTS

Construction	mBuild Rate	m ²	Cost
Market Value	1,046.00	1,366.00	1,428,836
Contingency		3.00%	46,404
Biodiversity Net Gain			10,795
			1,486,035

Externals

Externals	7.50%	107,163	107,163
-----------	-------	---------	---------

PROFESSIONAL FEES

Professional fees		151,126	151,126
-------------------	--	---------	---------

DISPOSAL FEES

Sales Agent Fee		2.00%	56,520
Sales Legal Fee	19.00 un	1,000.00 /un	19,000
			75,520

TOTAL COSTS BEFORE FINANCE**2,230,365****FINANCE**

Timescale	Duration	Commences
Pre-Construction	3	Jul 2024
Construction	15	Oct 2024
Sale	12	Jan 2026
Total Duration	30	

Debit Rate 8.00%, Credit Rate 0.00% (Nominal)

PROJECT PRO FORMA**ARGUS SOFTWARE****Ernehale Lodge Nursing Home
82a Furlong St, Arnold
Viability appraisal**

Total Finance Cost 171,735

TOTAL COSTS 2,402,100**PROFIT 423,900****Performance Measures**

Profit on Cost% 17.65%

Profit on GDV% 15.00%

Profit on NDV% 15.00%