Development Appraisal				**Residual Land Valuation**					
Feasibility Study				**Construction Youth Edition**					
Project Name:	**Richmond Heights**								
Date of Appraisal:	**17/10/2019**								
				Total number of units =		6			
1) Sales Values / Revenues									
Private residential			(Total from sales schedule)					£	7,644,720.00
							Total	**£**	**7,644,720.00**
2) Construction Costs									
				Area	**Units**	**m2**	**£/m2**		
	A) Total Build Cost inc fees					1,060	£ 2,650.00	£	2,809,000.00
	B) Planning & Design Fees						10.00%	£	280,900.00
	C) Planning consultant report fees			£1,500.00				£	4,500.00
	D) Construction contingency			(3% of build budget)		3%		£	84,270.00
					Dev. area	1060	£ 2,998.75	£	3,178,670.00
3) Finance Costs									
			Land Bid						
	B) Land loan		£ 2,500,000.00						
						Legal Fees	1.2%	£	30,000.00
						Agents Fee	0.5%	£	12,500.00
6) Residual land valuation									
					Total sales values			£	7,644,720.00
					Total development costs			£	4,365,404.00
					Residual land value			**£**	**3,279,316.00**
4) Total Project Costs							**TDC**	**£**	**3,221,170.00**
5) Developers Risk / profit					20%	**(On dev cost)**		£	1,144,234.00