

CONSOLIDATED SCHEME PERFORMANCE

Scheme Name:	Tustin Estate	Local Authority:	13/02/2020
Scenario:	Option 1	Project Manager:	Feasibility

Unit Mix	New Council Rent	Existing Council Rent	Existing Council Rent (Refurb)	Existing Leaseholder Reprovision / Shared Ownership	Outright Sale	Commercial	Consolidated
Studio	0	0	49	0	0		49
1 Bed	0	0	25	0	0		25
2 Bed	0	0	31	0	0		31
3 Bed	0	0	60	0	0		60
4 Bed	0	0	4	0	0		4
5 Bed+	0	0	0	0	0		0
Other	0	0	0	0	0	9	0
Total Units	0	0	169	0	0	9	169
Residential % Split	0%	0%	100%	0%	0%		100%

Capital Cost & Funding	New Council Rent	Existing Council Rent	Existing Council Rent (Refurb)	Existing Leaseholder Reprovision / Shared Ownership	Outright Sale	Commercial	Consolidated
Land Acquisition	£ -	£ -	£ 1	£ -	£ -	£ -	£ 1
Demolition	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Infrastructure Works	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Main Works	£ -	£ -	£ 928,662	£ -	£ -	£ -	£ 928,662
On-Costs (Excl Interest)	£ -	£ -	£ 1	£ -	£ -	£ 0	£ 1
Capitalised Interest	£ -	£ -	£ 21,526	£ -	£ -	£ 0	£ 21,526
Total Scheme Costs	£ -	£ -	£ 950,190	£ -	£ -	£ 0	£ 950,190
Grant	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other Public Subsidy	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Sales Receipts	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Ground Rent	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Private Finance Required	£ -	£ -	£ 950,190	£ -	£ -	£ 0	£ 950,190
Total Capital Funding	£ -	£ -	£ 950,190	£ -	£ -	£ 0	£ 950,190

Performance Indicators	New Council Rent	Existing Council Rent	Existing Council Rent (Refurb)	Existing Leaseholder Reprovision / Shared Ownership	Outright Sale	Commercial
Land Cost Per Unit (Resi)	£ -	£ -	£ 0	£ -	£ -	
Build Cost Per SQM	£ -	£ -	£ 37	£ -	£ -	£ -
Build Cost Per Unit	£ -	£ -	£ 5,495	£ -	£ -	£ -
Acquisition & Works Per SQM	£ -	£ -	£ 37	£ -	£ -	£ -
Acquisition & Works Per SQFT	£ -	£ -	£ 3	£ -	£ -	£ -
On-Costs As % Total Costs	-	-	2%	-	-	100%
Total Cost Per Unit	£ -	£ -	£ 5,622	£ -	£ -	£ 0
GDV/OMV Per Unit	£ -	£ -	£ 442,737	£ -	£ -	£ 269,210
GDV/OMV Per SQM	£ -	£ -	£ 2,982	£ -	£ -	£ 1,959
GDV/OMV Per SQFT	£ -	£ -	£ 277	£ -	£ -	£ 182
Present Value	£ -	£ -	£ 26,186,295	£ -	£ -	£ 5,002,275
Present Value Per Unit	£ -	£ -	£ 154,948	£ -	£ -	£ 555,808
Present Value Per SQM	£ -	£ -	£ 1,044	£ -	£ -	£ 4,044
Present Value Per SQFT	£ -	£ -	£ 97	£ -	£ -	£ 376
Grant Per Unit	£ -	£ -	£ -	£ -	£ -	

Appraisal Hurdles (by Tenure)	New Council Rent	Existing Council Rent	Existing Council Rent (Refurb)	Existing Leaseholder Reprovision / Shared Ownership	Outright Sale	Commercial	Consolidated
NPV (£)			-£ 27,136,485			£ 5,002,275	-£ 22,134,210
IRR (%)			NO IRR			NO IRR	-8.3%
COST TO VALUE (%)			1.3%			0.0%	1.2%
FIRST YEAR INTEREST COVER (YRS)			57			1	57
PAYBACK PERIOD (YRS)			82			1	74
MORTGAGE REPAYMENT YR (FLEXIBLE TERMS)			NOT REPAID			1	NOT REPAID

Appraisal Hurdles (by Phase)	Phase 1	Phase 2	Phase 3	Phase 4	Consolidated	Report Audit
NPV (£)	-£ 22,134,210				-£ 22,134,210	Acquisition
IRR (%)	-7.0%				-8.3%	Works
COST TO VALUE (%)	1.2%				1.2%	On-Costs (excl int.)
FIRST YEAR INTEREST COVER (YRS)	56				57	Loan Interest
PAYBACK PERIOD (YRS)	74				74	Funding
MORTGAGE REPAYMENT YR (FLEXIBLE TERMS)	NOT REPAID				NOT REPAID	SHEET AUDIT

CONTROL PANEL			
Assumption Inflation	Not Active	Assumption Base Date	N/A

Master Audit:	TRUE
Podplan Version:	Podplan Phased v4.2.2