

## CONSOLIDATED SCHEME PERFORMANCE

Scheme Name:	Tustin Estate	Local Authority:	13/02/2020
Scenario:	Option 5	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	0	11	27		38
1 Bed	101	87	0	3	119		310
2 Bed	80	34	0	4	78		196
3 Bed	52	67	14	31	7		171
4 Bed	9	10	4	0	3		26
5 Bed+	2	2	0	0	1		5
Other	0	0	0	0	0	2	0
<b>Total Units</b>	<b>244</b>	<b>200</b>	<b>18</b>	<b>49</b>	<b>235</b>	<b>2</b>	<b>746</b>
Residential % Split	33%	27%	2%	7%	32%		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	£ 0	£ 0	£ -	£ 7,637,500	£ 0	£ 0	£ 7,637,501
Demolition	£ 799,508	£ 1,872,857	£ 111,751	£ 599,269	£ 937,354	£ 175,195	£ 4,495,933
Infrastructure Works	£ 893,696	£ 1,163,002	£ 168,754	£ 136,976	£ 738,105	£ 56,514	£ 3,157,047
Main Works	£ 67,156,943	£ 59,061,478	£ 1	£ 14,851,233	£ 53,829,655	£ 3,654,262	£ 198,553,572
On-Costs (Excl Interest)	£ 10,697,121	£ 11,317,711	£ 26,929	£ 4,557,747	£ 18,256,048	£ 504,780	£ 45,360,336
Capitalised Interest	£ 2,537,886	£ 2,605,378	£ 14,509	£ 1,709,688	£ 2,985,359	£ 173,725	£ 10,026,544
<b>Total Scheme Costs</b>	<b>£ 82,085,153</b>	<b>£ 76,020,427</b>	<b>£ 321,943</b>	<b>£ 29,492,413</b>	<b>£ 76,746,520</b>	<b>£ 4,564,476</b>	<b>£ 269,230,932</b>
Grant	£ 17,080,000	£ 14,000,000	£ -	£ 1,372,000	£ -	£ -	£ 32,452,000
Other Public Subsidy	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Sales Receipts	£ -	£ -	£ -	£ 3,435,000	£ 101,755,000	£ -	£ 105,190,000
Ground Rent	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Private Finance Required	£ 65,005,153	£ 62,020,427	£ 321,943	£ 24,685,413	£ 25,008,480	£ 4,564,476	£ 131,588,932
<b>Total Capital Funding</b>	<b>£ 82,085,153</b>	<b>£ 76,020,427</b>	<b>£ 321,943</b>	<b>£ 29,492,413</b>	<b>£ 76,746,520</b>	<b>£ 4,564,476</b>	<b>£ 269,230,932</b>

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	£ 0	£ -	£ 155,867	£ 0	£ -
Build Cost Per SQM	£ 2,715	£ 2,792	£ 0	£ 2,733	£ 2,728	£ 2,708
Build Cost Per Unit	£ 275,233	£ 295,307	£ 0	£ 303,086	£ 229,062	£ 1,827,131
Acquisition & Works Per SQM	£ 2,715	£ 2,792	£ 0	£ 4,138	£ 2,728	£ 2,708
Acquisition & Works Per SQFT	£ 252	£ 259	£ 0	£ 384	£ 253	£ 252
On-Costs As % Total Costs	16%	18%	13%	21%	28%	15%
Total Cost Per Unit	£ 336,415	£ 380,102	£ 17,886	£ 601,886	£ 326,581	£ 2,282,238
GDV/OMV Per Unit	£ 479,816	£ 493,750	£ 625,000	£ 501,837	£ 433,000	£ 1,321,955
GDV/OMV Per SQM	£ 4,733	£ 4,667	£ 6,349	£ 4,524	£ 5,157	£ 1,959
GDV/OMV Per SQFT	£ 440	£ 434	£ 590	£ 420	£ 479	£ 182
Present Value	£ 25,839,875	£ 21,627,368	£ 190,386	£ 14,483,102	£ -	£ 6,162,284
Present Value Per Unit	£ 105,901	£ 108,137	£ 10,577	£ 295,574	£ -	£ 3,081,142
Present Value Per SQM	£ 1,045	£ 1,022	£ 107	£ 2,665	£ -	£ 4,566
Present Value Per SQFT	£ 97	£ 95	£ 10	£ 248	£ -	£ 424
Grant Per Unit	£ 70,000	£ 70,000	£ -	£ 28,000	£ -	£ -

Appraisal Hurdles (by Tenure)	New Council Rent	Existing Council Rent	Existing Council Rent (Refurb)	Existing Leaseholder Reprovision / Shared Ownership	Outright Sale	Commercial	Consolidated
NPV (£)	-£ 39,165,279	-£ 40,393,059	-£ 512,329	-£ 10,202,311	£ 25,008,480	£ 1,597,808	-£ 63,666,690
IRR (%)	-0.4%	-0.6%	0.7%	-3.2%	NO IRR	4.6%	0.3%
COST TO VALUE (%)	70.1%	77.0%	2.9%	119.9%	75.4%	172.6%	75.6%
FIRST YEAR INTEREST COVER (YRS)	70	73	39	27	0	1	64
PAYBACK PERIOD (YRS)	64	66	52	0	0	29	56
MORTGAGE REPAYMENT YR (FLEXIBLE TERMS)	NOT REPAID	NOT REPAID	75	NOT REPAID	0	43	NOT REPAID

Appraisal Hurdles (by Phase)	Phase 1	Phase 2	Phase 3	Phase 4	Consolidated	Report Audit
NPV (£)	-£ 40,616,703	-£ 2,602,542	-£ 13,462,718	-£ 6,984,726	-£ 63,666,690	Acquisition
IRR (%)	-0.1%	2.3%	0.7%	2.0%	0.3%	Works
COST TO VALUE (%)	82.5%	71.9%	82.6%	66.0%	75.6%	On-Costs (excl int.)
FIRST YEAR INTEREST COVER (YRS)	63	60	65	40	64	Loan Interest
PAYBACK PERIOD (YRS)	62	28	52	39	56	Funding
MORTGAGE REPAYMENT YR (FLEXIBLE TERMS)	NOT REPAID	£ 92	NOT REPAID	£ 94	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