



SCHEME DETAIL / PERFORMANCE

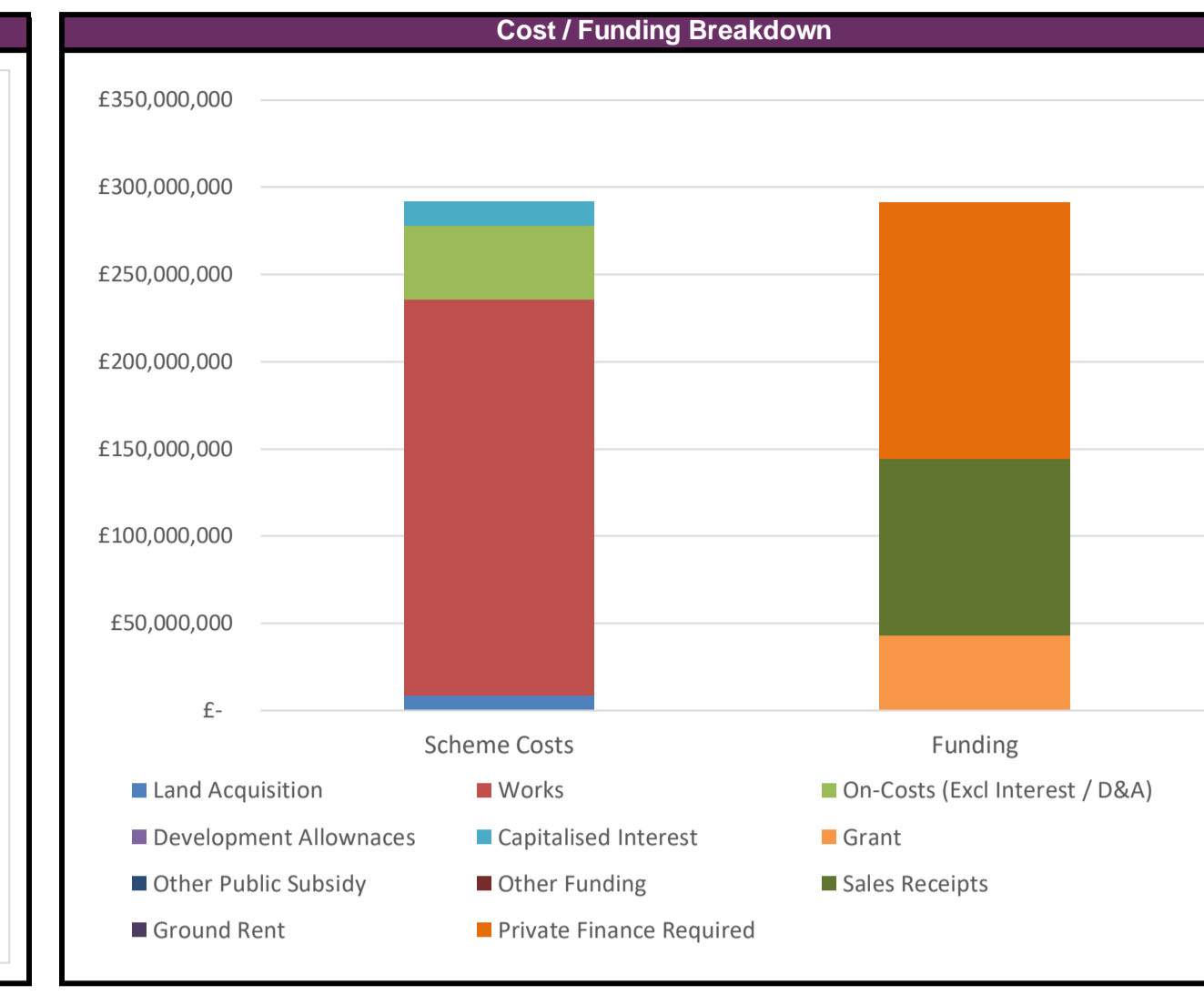
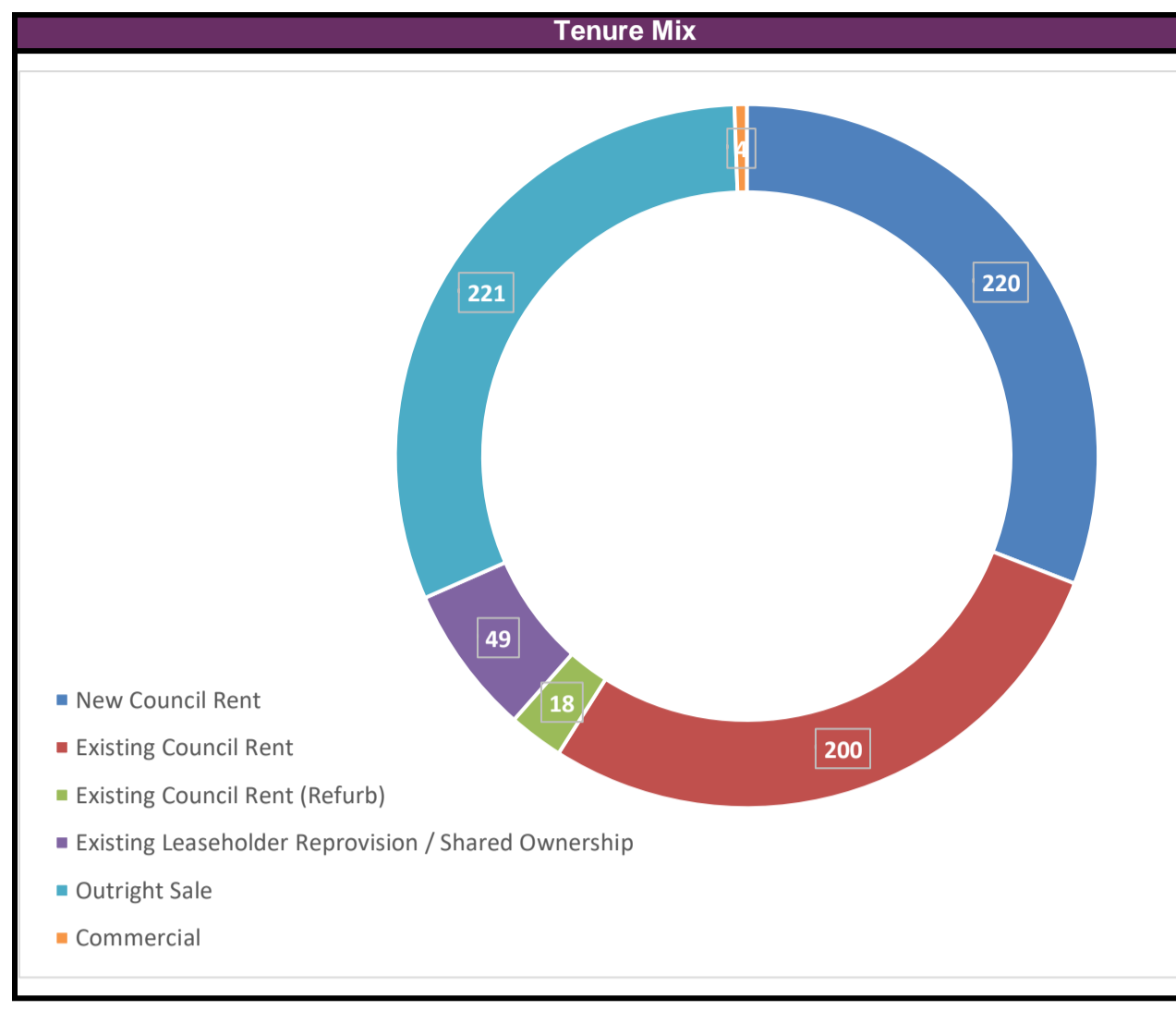
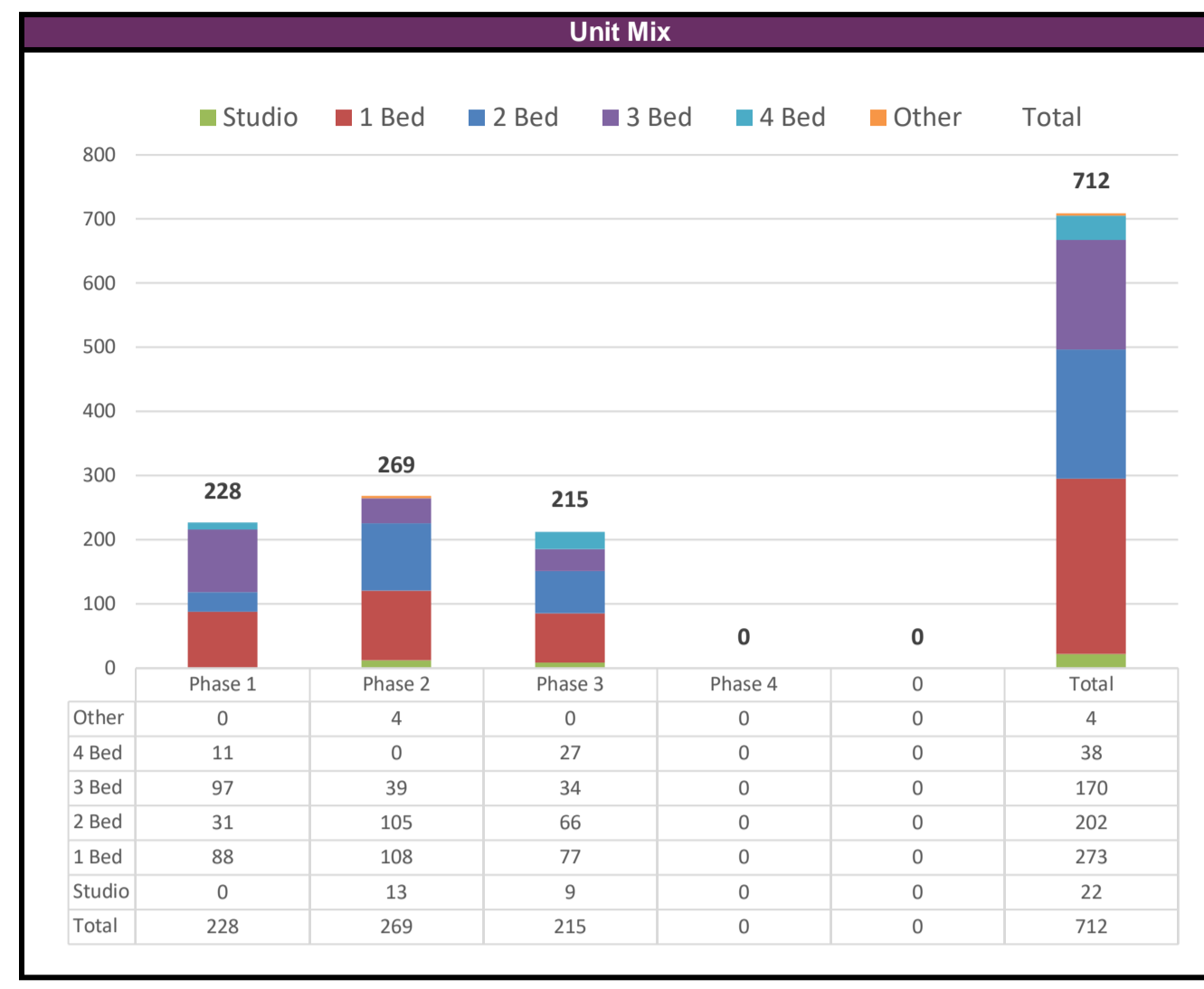
Scheme Name:	Tustin Estate	Local Authority:	Southwark
Scenario:	Option 5	Project Manager:	A.Elliott
Date:	06/01/2021	Status:	Feasibility

Master Audit:	TRUE
Podplan Version:	podplan Scheme v4.2.1
Date Issued:	01/05/2019
STANDARD ASSUMPTIONS USED	

	Phase 1	Phase 2	Phase 3	Phase 4	Total
Total Homes (New / Existing)	228	265	215		708
Total Commercial Units		4			4
Net Internal Area (NIA - m2)	16,497	18,650	14,834		49,981
Gross Internal Area (GIA - m2)	22,996	25,288	20,675		68,959
No. Persons	858	844	773		2,475
No. Hab. Rooms	718	700	644		2,062

	Phase 1	Phase 2	Phase 3	Phase 4	Total
NPV (£)	-£ 43,492,124	-£ 13,312,460	£ 5,391,230		-£ 51,413,355
IRR (%)	0.3%	2.8%	4.4%		1.6%
COST TO VALUE (%)	89.2%	94.1%	73.4%		86.2%
FIRST YEAR INTEREST COVER (YRS)	58	31	1		44
PAYBACK PERIOD (YRS)	57	33	25		45
MORTGAGE REPAYMENT YR (FLEXIBLE TERMS)	NOT REPAID	68	40		NOT REPAID

	Phase 1	Phase 2	Phase 3	Phase 4
Exchange of Contracts	01/07/2021	01/07/2022	01/07/2022	01/01/2021
Purchase Completion	01/07/2024	01/07/2024	01/07/2024	01/01/2021
Planning Consent	01/10/2022	01/10/2022	01/10/2022	
Start on Site	01/10/2022	01/07/2024	01/10/2026	01/12/2027
Practical Completion	01/07/2024	01/10/2026	01/10/2028	01/06/2029
First Shared Ownership / Private Sale	01/07/2024	01/10/2026	01/10/2028	01/06/2029



Capital Costs	Value (£)
Land Acquisition	£ 8,887,501
Works	£ 226,647,918
On-Costs (Excl Interest / D&A)	£ 42,485,520
Development Allowances	£ -
Capitalised Interest	£ 14,193,618
Total Scheme Costs	£ 292,214,557

Capital Funding	Value (£)
Grant	£ 43,372,000
Other Public Subsidy	£ -
Other Funding	£ -
Sales Receipts	£ 101,010,000
Ground Rent	£ -
Private Finance Required	£ 147,413,570
Total Capital Funding	£ 291,795,570

Scheme Metrics	Value (£)
Land Cost (pu)	£ 12,482
Build Cost (pu)	£ 276,511
Build Cost (£/sqm)	£ 3,287
On-costs (% of TSC)	19.40%
GDV (£/sqft - Resi)	£ -
GDV (pu - Resi)	£ -

