

Appendix 2

Turner Morum
10 - 20 Marine Place

SUMMARY

Tab	Description	Total Units	Affordable % (Units)	AR Units	SO Units	SR Units	GDV	Development Costs	Residual Land Value	EUV	Surplus / Deficit	Viable/ Non-Viable?
1A	19% Affordable Housing	27	19%	4	1	0	£5,620,297	-£6,584,269	-£963,972	£223,680	-£1,187,652	NON-VIABLE
1B	0% Affordable Housing	27	0%	0	0	0	£6,134,797	-£6,817,853	-£683,057	£223,680	-£906,737	NON-VIABLE
1C	19% Affordable Housing - Without Basement	27	19%	4	1	0	£5,295,500	-£5,547,317	-£251,817	£223,680	-£475,497	NON-VIABLE
1D	0% Affordable Housing - Without Basement	27	0%	0	0	0	£5,810,000	-£5,795,191	£14,809	£223,680	-£208,871	NON-VIABLE

Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average ft²	Average m²	Total ft²	Total m²	£s per ft²	Unit Value	Total Value	Market	Affordable	Commercial			
1 bed flat	Private	1	44	22	418	39	9,187	854	£513	£214,318	£4,715,000						
TOTAL MARKET HOUSING			44	22	418	39	9,187	854	£513	£214,318	£4,715,000	£4,715,000					
1 bed flat	Affordable Rent	1	8	4	417	39	1,666	155	£263	£109,375	£437,500						
TOTAL AFFORDABLE RENT			80%	8	4	417	39	1,666	155	£263	£109,375	£437,500					
1 bed flat	Shared Ownership	1	2	1	400	37	400	37	£357	£143,000	£143,000						
TOTAL SHARED OWNERSHIP			20%	2	1	400	37	400	37	£357	£143,000	£143,000					
1 bed flat	Social Rent	1	0	0	0	0	0	0	£0	£0	£0						
TOTAL SOCIAL RENT			0%	0	0	0	0	0	£0	£0	£0						
TOTAL AFFORDABLE UNITS				10	5	413	38	2,067	192	£281	£116,100	£580,500		£580,500			
TOTAL RESIDENTIAL GDV			19%	54	27	417	39	11,254	1,046	£471	£196,130	£5,295,500					
Commercial	Level -01				Yield 6.00% 16.6667 0.9713			ft² 2,153	m² 200	Rent ft² £10.00	£21,528	£348,494		£348,494			
											Less Purchasers Costs	6.8%	-£23,698		-£23,698		
TOTAL GROSS DEVELOPMENT VALUE				54	27	497	46	13,406	1,246	£419.22	£208,159	£5,620,297					
Gross Ha/ Acres						0.07			0.18								
Net acres residential (incl frontage roads)						0.07			0.18								
Dwelling density net per Ha/ acre (all tenures)									151.97								
Sq ft per net acre (all tenures all uses)									63,342								
Average market units sales values psf									£513								
Less fees and marketing costs (market housing only) @											3.00%	(£141,450)	(£141,450.00)				
Less affordable disposal costs (affordable housing only) @											0.50%	(£2,903)	(£2,902.50)				
Less commercial disposal costs (commercial units only) @											2.00%	(£6,496)	(£6,495.93)				
Build Costs - RESIDENTIAL - Cost Plan OR BCIS £ per sq ft @ (see Tab 3)								Net to Gross	m² 1,246	ft² 13,406	£/ft² £337.34	(£4,522,519)	(£3,099,133.18)	(£697,168.80)	(£726,217.50)		
												1,246	13,406	£337.34			
Externals - (% of Build)											0%	£0	£0.00	£0.00	£0.00	£0.00	
Contingency - (% of Build)											0%	£0	£0.00	£0.00	£0.00	£0.00	
Construction Fees - (Architects & Planning, Quantity Surveyor, Engineers, Proj Management & CDM etc)											10%	(£452,252)	(£309,913.32)	(£69,716.88)	(£72,621.75)		
Developer Profit on Market Housing									20.0%	(£943,000)		(£943,000.00)					
Developer Profit on Affordable Housing									6.0%	(£34,830)		(£34,830.00)					
Developer Profit on Commercial									15.0%	(£48,719)		(£48,719.48)					
											18.3%	(£1,026,549)	(£1,026,549)				
GROSS SURPLUS BEFORE ABNORMALS, 106 etc												-£531,873	£221,504	-£224,118	-£529,258		
Infrastructure and Abnormal Costs											£ per Unit £0		£0				
S106 Costs											£ per Unit £0	(£55,000)	(£55,000)				
Commuted Sum											£ per AM Unit £0		£0				
CIL											(£31,637)		(£31,637)				
Building Safety Levy													£0				
Purchasers Costs											SOLT Legals	0.31% 1.50%	(£684) (£13,355)	(£4,039)			
Construction Finance Costs (Cashflow - see tab 5)											(£341,423)		(£432,099)				
Residual Land Value													-£963,972				
BASE EUV POSITION												£186,400	£223,680				
Premium											20%	£37,280					
Surplus / Deficit													-£1,187,652				
VIABLE/ NON-VIABLE?													NON-VIABLE				

Finance as a % of	
Costs	GDV
5.0%	6.5%

Residual Appraisal model														Tab 10	
Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average ft²	Average m²	Total ft²	Total m²	£s per ft²	Unit Value	Total Value	Market	Affordable	Commercial	
1 bed flat	Private	1	54	27	417	39	11,254	1,046	£516	£215,185	£5,810,000				
TOTAL MARKET HOUSING				54	27	417	39	11,254	1,046	£516	£215,185	£5,810,000	£5,810,000		
1 bed flat	Affordable Rent	1	0	0	0	0	0	0	£0	£0	£0				
TOTAL AFFORDABLE RENT			0%	0	0	0	0	0	£0	£0	£0				
1 bed flat	Shared Ownership	1	0	0	0	0	0	0	£0	£0	£0				
TOTAL SHARED OWNERSHIP			0%	0	0	0	0	0	£0	£0	£0				
1 bed flat	Social Rent	1	0	0	0	0	0	0	£0	£0	£0				
TOTAL SOCIAL RENT			0%	0	0	0	0	0	£0	£0	£0				
TOTAL AFFORDABLE UNITS				0	0	0	0	0	£0	£0	£0		£0		
TOTAL RESIDENTIAL GDV			0%	54	27	417	39	11,254	1,046	£516	£215,185	£5,810,000			
Commercial	Level-01				Yield 6.00% 16.6667 0.9713			sq ft 2,153	sqm 200	Rent psf £10.00	£21,528	£348,494		£348,494	
TOTAL GROSS DEVELOPMENT VALUE				54	27	497	46	13,406	1,246	Less Purchasers Costs 6.8%	£23,698			£23,698	
Gross Ha/ Acres Net acres residential (incl frontage roads) Dwelling density net per Ha/ acre (all tenures) Sq ft per net acre (all tenures all uses) Average market units sales values psf															
Less fees and marketing costs (market housing only) @ Less affordable disposal costs (affordable housing only) @ Less commercial disposal costs (commercial units only) @															
Build Costs - RESIDENTIAL - Cost Plan OR BCIS £ per sq ft @ (see Tab 3)															
Externals - (% of Build)															
Contingency - (% of Build)															
Construction Fees - (Architects & Planning, Quantity Surveyor, Engineers, Proj Management & CDM etc)															
Developer Profit on Market Housing															
Developer Profit on Affordable Housing															
Developer Profit on Commercial															
GROSS SURPLUS BEFORE ABNORMALS, 106 etc															
Infrastructure and Abnormal Costs															
S106 Costs															
Commuted Sum															
CIL															
Building Safety Levy															
Purchasers Costs															
Construction Finance Costs (Cashflow - see tab 5)															
Residual Land Value															
BASE EUV POSITION															
Premium															
Surplus / Deficit															
VIABLE/ NON-VIABLE?															

Finance as a % of	
Costs	GDV
5.0%	5.8%

4%

Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average ft²	Average m²	Total ft²	Total m²	£s per ft²	Unit Value	Total Value	Market	Affordable	Commercial		
1 bed flat	Private	1	44	22	418	39	9,187	854	£513	£214,318	£4,715,000					
TOTAL MARKET HOUSING			44	22	418	39	9,187	854	£513	£214,318	£4,715,000	£4,715,000				
1 bed flat	Affordable Rent	1	8	4	417	39	1,666	155	£263	£109,375	£437,500					
TOTAL AFFORDABLE RENT		80%	8	4	417	39	1,666	155	£263	£109,375	£437,500					
1 bed flat	Shared Ownership	1	2	1	400	37	400	37	£357	£143,000	£143,000					
TOTAL SHARED OWNERSHIP		20%	2	1	400	37	400	37	£357	£143,000	£143,000					
1 bed flat	Social Rent	1	0	0	0	0	0	0	£0	£0	£0					
TOTAL SOCIAL RENT		0%	0	0	0	0	0	0	£0	£0	£0					
TOTAL AFFORDABLE UNITS			10	5	413	38	2,067	192	£281	£116,100	£580,500		£580,500			
TOTAL RESIDENTIAL GDV		19%	54	27	417	39	11,254	1,046	£471	£196,130	£5,295,500					
Commercial	Level-01				Yield 6.00% 16.6667 0.9713		ft² 0	m² 0	Rent ft² £10.00	£0	£0			£0		
										Less Purchasers Costs	6.8%	£0		£0		
TOTAL GROSS DEVELOPMENT VALUE			54	27	417	39	11,254	1,046	£470.56	£196,130	£5,295,500					
Gross Ha/ Acres										0.07	0.18					
Net acres residential (incl frontage roads)										0.07	0.18					
Dwelling density net per Ha/ acre (all tenures)											151.97					
Sq ft per net acre (all tenures all uses)											63,342					
Average market units sales values psf											£513					
Less fees and marketing costs (market housing only) @											3.00%	£(141,450)	£(141,450.00)			
Less affordable disposal costs (affordable housing only) @											0.50%	£(2,903)		£(2,902.50)		
Less commercial disposal costs (commercial units only) @											2.00%	£0			£0.00	
Build Costs - RESIDENTIAL - Cost Plan OR BCIS £ per sq ft @ (see Tab 3)								Net to Gross	m² 1,046	ft² 11,254	£/m² £328.75	£(3,699,694)	£(3,020,267.09)	£(679,427.39)	£0.00	
									1,046	11,254	£328.75					
Externals - (% of Build)											0%	£0	£0.00	£0.00	£0.00	£0.00
Contingency - (% of Build)											0%	£0	£0.00	£0.00	£0.00	£0.00
Construction Fees - (Architects & Planning, Quantity Surveyor, Engineers, Proj Management & CDM etc)											10%	£(369,969)	£(302,026.71)	£(67,942.74)	£0.00	
Developer Profit on Market Housing										20.0%	£(943,000)		£(943,000.00)			
Developer Profit on Affordable Housing										6.0%	£(4,830)			£(34,830.00)		
Developer Profit on Commercial										15.0%	£0					£0.00
										18.5%		£(977,830)	£(977,830)			
GROSS SURPLUS BEFORE ABNORMALS, I06 etc											£103,654	£308,256	-£204,603	£0		
Infrastructure and Abnormal Costs										£ per Unit £0	£0	£0				
S106 Costs										£ per Unit £0	£(£55,000)	£(£55,000)				
Commuted Sum										£ per AH Unit £0		£0				
CIL											£(£31,637)	£(31,637)				
Building Safety Levy												£0				
Purchasers Costs										SOL T Legals	0.31% 1.50%	£(684) £(3,355)	£(4,039)			
Construction Finance Costs (Cashflow - see tab 5)											£(£264,794)	£(264,794)				
												£(£355,470)	£(355,470)			
Residual Land Value													-£251,817			
BASE EUV POSITION																
Premium											20%	£186,400 £37,280	£223,680			
Surplus / Deficit													-£475,497			
VIABLE/ NON-VIABLE?													NON-VIABLE			

Finance as a % of	
Costs	GDV
4.6%	5.6%

Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average R ²	Average m ²	Total R ²	Total m ²	£s per R ²	Unit Value	Total Value	Market	Affordable	Commercial		
1 bed flat	Private	1	54	27	417	39	11,254	1,046	£516	£215,185	£5,810,000					
TOTAL MARKET HOUSING			54	27	417	39	11,254	1,046	£516	£215,185	£5,810,000	£5,810,000				
1 bed flat	Affordable Rent	1	0	0	0	0	0	0	£0	£0	£0					
TOTAL AFFORDABLE RENT			0%	0	0	0	0	0	£0	£0	£0					
1 bed flat	Shared Ownership	1	0	0	0	0	0	0	£0	£0	£0					
TOTAL SHARED OWNERSHIP			0%	0	0	0	0	0	£0	£0	£0					
1 bed flat	Social Rent	1	0	0	0	0	0	0	£0	£0	£0					
TOTAL SOCIAL RENT			0%	0	0	0	0	0	£0	£0	£0					
TOTAL AFFORDABLE UNITS				0	0	0	0	0	£0	£0	£0		£0			
TOTAL RESIDENTIAL GDV			0%	54	27	417	39	11,254	1,046	£516	£215,185	£5,810,000				
Commercial	Level -01				Yield 6.00% 16.6667 0.9713		sq ft 0	sqm 0	Rent psf £10.00		£0			£0		
										Less Purchasers Costs	6.8%	£0		£0		
TOTAL GROSS DEVELOPMENT VALUE				54	27	417	39	11,254	1,046	£516.28	£215,185	£5,810,000				
Gross Ha/ Acres								0.07								
Net acres residential (incl frontage roads)								0.07								
Dwelling density net per Ha/ acre (all tenures)																
Sq ft per net acre (all tenures all uses)																
Average market units sales values psf																
Less fees and marketing costs (market housing only) @											3.00%	(£174,300)	(£174,300.00)			
Less affordable disposal costs (affordable housing only) @											0.50%	£0		£0.00		
Less commercial disposal costs (commercial units only) @											2.00%	£0			£0.00	
Build Costs - RESIDENTIAL - Cost Plan OR BCIS £ per sq ft @ (see Tab 3)								Net to Gross								
								m ²	R ²	£/R ²						
								1,046	11,254	£328.75	(£3,699,694)	(£3,699,694.48)	£0.00		£0.00	
								1,046	11,254	£328.75						
Externals - (% of Build)										0%	£0	£0.00	£0.00	£0.00	£0.00	
Contingency - (% of Build)										0%	£0	£0.00	£0.00	£0.00	£0.00	
Construction Fees - (Architects & Planning, Quantity Surveyor, Engineers, Proj Management & CDM etc)										10%	(£369,969)	(£369,969.45)	£0.00		£0.00	
Developer Profit on Market Housing									20.0%	(£1,162,000)						
Developer Profit on Affordable Housing									6.0%	£0	(£1,162,000.00)	£0.00				
Developer Profit on Commercial									15.0%	£0				£0.00		
									20.0%		(£1,162,000)	(£1,162,000)				
GROSS SURPLUS BEFORE ABNORMALS, I06 etc												£404,036	£404,036	£0	£0	
Infrastructure and Abnormal Costs											£ per Unit					
											£0					
S106 Costs											£ per Unit					
											£0	(£55,000)	(£55,000)			
Commuted Sum											£ per AH Unit					
											£0					
CIL												(£37,402)	(£37,402)			
Building Safety Levy																
											£0					
Purchasers Costs											SDLT	0.31%	(£684)			
											Legals	1.50%	(£3,355)	(£4,039)		
Construction Finance Costs (Cashflow - see tab 5)												(£292,785)	(£292,785)			
													(£389,227)	(£389,227)		
Residual Land Value														£14,809		
BASE EUV POSITION																
Premium											20%	£186,400	£37,280	£223,680		
Surplus / Deficit														-£208,871		
VIABLE/ NON-VIABLE?														NON-VIABLE		

Finance as a % of	
Costs	GDV
4.9%	5.0%

Net to Gross	4%
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27						54	11,254	1,046	£516	£5,810,000	£580,500
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27						54	11,254	1,046	£516	£5,810,000	£0
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Turner Morum
10 - 20 Marine Place

Cost Plan

Tab 3

Item	%	£	PSF
Prelims		£1,143,929	
Groundworks		£80,173	
Framework and decks		£752,306	
Façade Treatments		£141,596	
Scaffolding		£90,950	
Carpentry		£57,496	
Carpentry Material		£68,178	
Roofer		£51,496	
External frames		£63,577	
Drylining and screed		£200,085	
Plumbing		£581,748	
Photovoltaic		£0	
Electrician		£136,453	
Paint and decorator		£65,931	
Ceramic Tiling		£11,089	

GIA Breakdown	m²
Commercial	
Residential	
TOTAL	0

Turner Morum
10 - 20 Marine Place

CIL / s106

Tab 4

Calculation of Net Chargeable Area	Policy (Tab 1A)	0% Aff (Tab 1B)
GIA of Residential proposed	1,246	1,246
GIA existing floorspace in any use to be demolished	0	0
Social Housing CIL Relief (total GIA of affordable housing)	192	0
Deemed net chargeable area	1,054	1,246

Mayoral & Borough CIL Charges	Policy (Tab 1A)	0% Aff (Tab 1B)
BCIS All-in TPI index for Quarter/ Year permission granted	100	100
BCIS All-in TPI index for Quarter/ Year preceeding borough charging schedule adopted	100	100
BCIS All-in TPI index for Quarter/ Year preceeding mayoral charging schedule adopted	100	100
Base CIL Rate per m2		
Base Mayoral CIL Rate per m2		
Indexed CIL Rate per m2	£30.03	£30.03
Indexed Mayoral CIL Rate per m2	£0.00	£0.00

Affordable Housing %	Policy (Tab 1A)	0% Aff (Tab 1B)
Borough CIL Estimate of Liability	£31,637	£37,402
Mayoral CIL Estimate of Liability	£0	£0
Total CIL Estimate of Liability	£31,636.61	£37,402.37

Building Safety Levy	Policy (Tab 1A)	0% Aff (Tab 1B)
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Turner Morum
10 - 20 Marine Place

Cashflow Finance Calculation0%

Summary										1.7		Rate of sale pw		Tab 5A	
Adopted Interest Rate Debit		7.50%						60%		Off Plan Sales		20			
Total Finance Cost		-£341,423		30%		Golden brick									
		Year 1				Year 2				Year 3					
Residual Cashflow for Interest	TOTALS	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	TOTALS	
Total Completions	27	0	0	0	2	2	0	15	9	0	0	0	0	27	
Market Completions	22							13	9					22	
Social Rent Completions	0									0				0	
Affordable Rent Completions	4				1	1		2						4	
Shared Ownership Completions	1				0	0		0						1	
Market GDV	£4,715,000							£2,786,136	£1,928,864					£4,715,000	
Social Rent GDV	£0													£0	
Affordable Rented GDV	£437,500				£131,250	£131,250		£175,000						£437,500	
Shared Ownership GDV	£143,000				£42,900	£42,900		£57,200						£143,000	
Commercial GDV	£324,797							£324,797						£324,797	
TOTAL INCOME	£5,620,297	£0	£0	£0	£174,150	£174,150	£0	£3,343,133	£1,928,864	£0	£0	£0	£0	£5,620,297	
Build Programme	100%	0%	15%	20%	25%	20%	20%	0%	0%					100%	
Infra Lead In	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	
CIL Breakdown	100%	100%												100%	
Agents & Marketing - Market	-£141,450							-£83,584	-£57,866					-£141,450	
Affordable Disposal	-£2,903				-£871	-£871		-£1,161						-£2,903	
Commercial Disposal	-£6,496							-£6,496						-£6,496	
Cost Plan Build Costs	-£4,522,519	£0	-£678,378	-£904,504	-£1,130,630	-£904,504	-£904,504	£0	£0	£0	£0	£0	£0	-£4,522,519	
Externals	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Contingency	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Technical Fees	-£452,252	£0	-£67,838	-£90,450	-£113,063	-£90,450	-£90,450	£0	£0	£0	£0	£0	£0	-£452,252	
Infrastructure & Abnormals	£0													£0	
s106	-£55,000	£0	£0	£0	£0	£0	£0	-£32,500	-£22,500	£0	£0	£0	£0	-£55,000	
Commuted Sum	£0		£0											£0	
CIL	-£31,637		-£31,637	£0	£0	£0	£0	£0	£0		£0	£0	£0	-£31,637	
Building Safety Levy	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
EUV	-£223,680	-£223,680												-£223,680	
SDLT	-£684	-£684												-£684	
Legals	-£3,355	-£3,355												-£3,355	
TOTAL EXPENDITURE	-£5,439,976	-£227,719	-£777,852	-£994,954	-£1,244,564	-£995,825	-£994,954	-£123,741	-£80,366	£0	£0	£0	£0	-£5,439,976	
Net position		-£227,719	-£777,852	-£994,954	-£1,070,414	-£821,675	-£994,954	£3,219,392	£1,848,498	£0	£0	£0	£0		
Rolling Balance		-£227,719	-£1,009,841	-£2,023,730	-£3,132,089	-£4,012,490	-£5,082,679	-£1,958,587	-£146,813	-£149,566	-£152,370	-£155,227	-£158,137		
Finance rate	7.50%	-£4,270	-£18,935	-£37,945	-£58,727	-£75,234	-£95,300	-£36,724	-£2,753	-£2,804	-£2,857	-£2,911	-£2,965	-£341,423	

Turner Morum
10 - 20 Marine Place

Cashflow Finance Calculation0%

Summary										1.7	Rate of sale pw			
Adopted Interest Rate Debit		7.50%								20	Rate of sale pq			
Total Finance Cost		-£355,125		30%		Golden brick		60%		Off Plan Sales				Tab 5B
		Year 1				Year 2				Year 3				
Residual Cashflow for Interest	TOTALS	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	TOTALS
Total Completions	27	0	0	0	0	0	0	13	14	0	0	0	0	27
Market Completions	27							13	14					27
Social Rent Completions	0							0		0				0
Affordable Rent Completions	0				0	0		0						0
Shared Ownership Completions	0				0	0		0						0
Market GDV	£5,810,000							£2,797,407	£3,012,593					£5,810,000
Social Rent GDV	£0													£0
Affordable Rented GDV	£0													£0
Shared Ownership GDV	£0													£0
Commercial GDV	£324,797							£324,797						£324,797
TOTAL INCOME	£6,134,797	£0	£0	£0	£0	£0	£0	£3,122,204	£3,012,593	£0	£0	£0	£0	£6,134,797
Build Programme	100%	0%	15%	20%	25%	20%	20%	0%	0%					100%
Infra Lead In	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%
CIL Breakdown	100%	100%												100%
Agents & Marketing - Market	-£174,300							-£83,922	-£90,378					-£174,300
Affordable Disposal	£0													£0
Commercial Disposal	-£6,496							-£6,496						-£6,496
Cost Plan Build Costs	-£4,522,519	£0	-£678,378	-£904,504	-£1,130,630	-£904,504	-£904,504	£0	£0	£0	£0	£0	£0	-£4,522,519
Externals	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Contingency	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Technical Fees	-£452,252	£0	-£67,838	-£90,450	-£113,063	-£90,450	-£90,450	£0	£0	£0	£0	£0	£0	-£452,252
Infrastructure & Abnormals	£0													£0
s106	-£55,000	£0	£0	£0	£0	£0	£0	-£26,481	-£28,519	£0	£0	£0	£0	-£55,000
Commuted Sum	£0		£0											£0
CIL	-£37,402		-£37,402	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	-£37,402
Building Safety Levy	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
EUV	-£223,680	-£223,680												-£223,680
SDLT	-£684	-£684												-£684
Legals	-£3,355	-£3,355												-£3,355
TOTAL EXPENDITURE	-£5,475,689	-£227,719	-£783,618	-£994,954	-£1,243,693	-£994,954	-£994,954	-£116,900	-£118,896	£0	£0	£0	£0	-£5,475,689
Net position		-£227,719	-£783,618	-£994,954	-£1,243,693	-£994,954	-£994,954	£3,005,304	£2,893,696	£0	£0	£0	£0	
Rolling Balance		-£227,719	-£1,015,607	-£2,029,604	-£3,311,352	-£4,368,394	-£5,445,256	-£2,542,050	£303,983	£303,983	£303,983	£303,983	£303,983	
Finance rate	7.50%	-£4,270	-£19,043	-£38,055	-£62,088	-£81,907	-£102,099	-£47,663	£0	£0	£0	£0	£0	-£355,125

Turner Morum
10 - 20 Marine Place

Cashflow Finance Calculation0%

Summary										1.7		Rate of sale pw			
Adopted Interest Rate Debit		7.50%								20		Rate of sale pq			
Total Finance Cost		-£264,794		30%		Golden brick		60%		Off Plan Sales				Tab 5A	
		Year 1				Year 2				Year 3					
Residual Cashflow for Interest	TOTALS	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	TOTALS	
Total Completions	27	0	0	0	2	2	0	15	9	0	0	0	0	27	
Market Completions	22							13	9					22	
Social Rent Completions	0							2		0				0	
Affordable Rent Completions	4				1	1		0						4	
Shared Ownership Completions	1				0	0								1	
Market GDV	£4,715,000							£2,786,136	£1,928,864					£4,715,000	
Social Rent GDV	£0													£0	
Affordable Rented GDV	£437,500				£131,250	£131,250		£175,000						£437,500	
Shared Ownership GDV	£143,000				£42,900	£42,900		£57,200						£143,000	
Commercial GDV	£0							£0						£0	
TOTAL INCOME	£5,295,500	£0	£0	£0	£174,150	£174,150	£0	£3,018,336	£1,928,864	£0	£0	£0	£0	£5,295,500	
Build Programme	100%	0%	15%	20%	25%	20%	20%	0%	0%					100%	
Infra Lead In	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	
CIL Breakdown	100%	100%												100%	
Agents & Marketing - Market	-£141,450							-£83,584	-£57,866					-£141,450	
Affordable Disposal	-£2,903				-£871	-£871		-£1,161						-£2,903	
Cost Plan Build Costs	-£3,699,694	£0	-£554,954	-£739,939	-£924,924	-£739,939	-£739,939	£0	£0	£0	£0	£0	£0	-£3,699,694	
Externals	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Contingency	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Technical Fees	-£369,969	£0	-£55,495	-£73,994	-£92,492	-£73,994	-£73,994	£0	£0	£0	£0	£0	£0	-£369,969	
Infrastructure & Abnormals	£0													£0	
s106	-£55,000	£0	£0	£0	£0	£0	£0	-£32,500	-£22,500	£0	£0	£0	£0	-£55,000	
Commutted Sum	£0		£0											£0	
CIL	-£31,637		-£31,637	£0	£0	£0	£0	£0	£0		£0	£0	£0	-£31,637	
Building Safety Levy	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
EUV	-£223,680	-£223,680												-£223,680	
SDLT	-£684	-£684												-£684	
Legals	-£3,355	-£3,355												-£3,355	
TOTAL EXPENDITURE	-£4,528,372	-£227,719	-£642,086	-£813,933	-£1,018,287	-£814,804	-£813,933	-£117,245	-£80,366	£0	£0	£0	£0	-£4,528,372	
Net position		-£227,719	-£642,086	-£813,933	-£844,137	-£640,654	-£813,933	£2,901,091	£1,848,498	£0	£0	£0	£0		
Rolling Balance		-£227,719	-£874,075	-£1,704,397	-£2,580,491	-£3,269,529	-£4,144,765	-£1,321,388	£502,333	£502,333	£502,333	£502,333	£502,333		
Finance rate	7.50%	-£4,270	-£16,389	-£31,957	-£48,384	-£61,304	-£77,714	-£24,776	£0	£0	£0	£0	£0	-£264,794	

Turner Morum
10 - 20 Marine Place

Cashflow Finance Calculation0%

Summary	
Adopted Interest Rate Debit	7.50%
Total Finance Cost	-£292,785

30%	Golden brick
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60%	Off Plan Sales
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1.7	Rate of sale pw
20	Rate of sale pq

Tab 5B

		Year 1				Year 2				Year 3				
Residual Cashflow for Interest	TOTALS	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	TOTALS
Total Completions	27	0	0	0	0	0	0	13	14	0	0	0	0	27
Market Completions	27							13	14					27
Social Rent Completions	0									0				0
Affordable Rent Completions	0				0	0		0						0
Shared Ownership Completions	0				0	0		0						0
Market GDV	£5,810,000							£2,797,407	£3,012,593					£5,810,000
Social Rent GDV	£0													£0
Affordable Rented GDV	£0													£0
Shared Ownership GDV	£0													£0
Commercial GDV	£0							£0						£0
TOTAL INCOME	£5,810,000	£0	£0	£0	£0	£0	£0	£2,797,407	£3,012,593	£0	£0	£0	£0	£5,810,000
Build Programme	100%	0%	15%	20%	25%	20%	20%	0%	0%					100%
Infra Lead In	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%
CIL Breakdown	100%	100%												100%
Agents & Marketing - Market	-£174,300							-£83,922	-£90,378					-£174,300
Affordable Disposal	£0													£0
Cost Plan Build Costs	-£3,699,694	£0	-£554,954	-£739,939	-£924,924	-£739,939	-£739,939	£0	£0	£0	£0	£0	£0	-£3,699,694
Externals	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Contingency	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Technical Fees	-£369,969	£0	-£55,495	-£73,994	-£92,492	-£73,994	-£73,994	£0	£0	£0	£0	£0	£0	-£369,969
Infrastructure & Abnormals	£0													£0
s106	-£55,000	£0	£0	£0	£0	£0	£0	-£26,481	-£28,519	£0	£0	£0	£0	-£55,000
Commuted Sum	£0		£0											£0
CIL	-£37,402		-£37,402	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	-£37,402
Building Safety Levy	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
EUV	-£223,680	-£223,680												-£223,680
SDLT	-£684	-£684												-£684
Legals	-£3,355	-£3,355												-£3,355
TOTAL EXPENDITURE	-£4,564,085	-£227,719	-£647,852	-£813,933	-£1,017,416	-£813,933	-£813,933	-£110,404	-£118,896	£0	£0	£0	£0	-£4,564,085
Net position		-£227,719	-£647,852	-£813,933	-£1,017,416	-£813,933	-£813,933	£2,687,004	£2,893,696	£0	£0	£0	£0	
Rolling Balance		-£227,719	-£879,841	-£1,710,271	-£2,759,754	-£3,625,432	-£4,507,342	-£1,904,851	£953,129	£953,129	£953,129	£953,129	£953,129	
Finance rate	7.50%	-£4,270	-£16,497	-£32,068	-£51,745	-£67,977	-£84,513	-£35,716	£0	£0	£0	£0	£0	-£292,785