

APPRAISAL SUMMARY**ALDER KING LLP****HAYWARDS HEATH - March 2026 (No AH)
50 RL Apartments****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
1B RL Apartment	22	1,142.94	6,929.48	360,000	7,920,000
2B RL Apartment	28	1,983.00	6,918.81	490,000	13,720,000
Totals	50	3,125.94			21,640,000

NET REALISATION 21,640,000**OUTLAY****ACQUISITION COSTS**

Residualised Price			1,657,741		1,657,741
Stamp Duty			72,387		
Effective Stamp Duty Rate		4.37%			
Agent Fee		1.00%	16,577		
Legal Fee		0.50%	8,289		
					97,253

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
1B RL Apartment	1,655.00	3,037.63	5,027,285	
2B RL Apartment	2,871.00	2,228.62	6,398,363	
Totals	4,526.00 m²		11,425,648	
				11,425,648

Other Construction Costs

EPC			308,791		308,791
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Section 106 Costs

Section 106 Costs			222,582		222,582
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PROFESSIONAL FEES

Other Professional Fees		8.00%	914,052		914,052
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MARKETING & LETTING

Marketing		5.00%	1,082,000		1,082,000
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DISPOSAL FEES

Sales Legal Fee	50.00 un	850.00 /un	42,500		42,500
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TOTAL COSTS BEFORE FINANCE 15,750,567**FINANCE**

Timescale	Duration	Commences
Pre-Construction	3	Feb 2026
Construction	18	May 2026
Sale	42	Nov 2027
Total Duration	63	

Debit Rate 7.250%, Credit Rate 0.500% (Nominal)

Land		223,335	
Construction		642,335	
Other		695,764	
Total Finance Cost			1,561,433

TOTAL COSTS 17,312,000**PROFIT**

4,328,000

Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

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