

Coombe Bissett options

Total site 3 units

Mix 1 x 3bed, 2 x 2bed

Estimated costs

Construction	261,800	Based on £1,100 per m2
Contingency	13,090	5% of build costs
On costs	60,388	Including architects, QS, Clerk of works, legal fees, surveys e.t.c.
Dev. Interest	11,129	
TOTAL	346,407	

OPTION 1 - 3 affordable council homes

AH values	346407	Borrowing that could be repaid with 5% interest over 25 years through rental income at affordable rei
AH cost	346407	
RLV	0	

OPTION 2a - 2 affordable, one open market

Mix 1 x 3 bed open market, 2 x 2 bed for affordable rent

OM values	260000	Est value of 3 bed house £260K
AH values	210000	Borrowing that could be repaid with 5% interest over 25 years through rental income at affordable rei
Total values	470000	

Profit at 18% sales values	46800
Total costs(excl profit)	346407
RLV	76793

OPTION 2b - 1 affordable, two open market

Mix 1 x 3bed open market, 1 x 2 bed open market, 1 x 2 bed affordable

OM values	460,000	Est value of 3bed house £260K & 2bed house £200K
AH values	105,000	Borrowing that could be repaid with 5% interest over 25 years through rental income at affordable rei
Total values	565,000	

Profit at 18% sales values	82,800
Total costs (excl profit)	346,407
RLV	135,793

OPEN MARKET HOUSING

Mix 1 x 3bed open market, 2 x 2bed open market

OM values	660000
Profit at 18% sales values	118,800
Total costs (excl profit)	346,407
RLV	194,793