

“Exempt classification removed by Monitoring Officer [07/03/25]”

Appendix 2 Dyson Drive, Scheme viability

Scheme Dyson Drive								
Date of Evaluation	22/03/2021			Undertaken by		Dick Johnson/ Deborah Sunley		
Property Type	HOUSE	HOUSE	HOUSE	0	0	0	0	0
Bedsizes	2	3	3	0	0	0	0	0
Number of units	2	2	4	0	0	0	0	0
Tenure	Shared Ownership	Affordable	Affordable	0	0	0	0	0
70% MR								
Gross Rent per week	£140.50	£222.12	£222.12	£0.00	£0.00	£0.00	£0.00	£0.00
Service Charge	£3.00	£3.00	£3.00	£0.00	£0.00	£0.00	£0.00	£0.00
Net Rent Per Week	£140.50	£222.12	£222.12	£0.00	£0.00	£0.00	£0.00	£0.00
LHA Per Week	£197.92	£253.15	£253.15	£0.00	£0.00	£0.00	£0.00	£0.00
Does Not Exceed LHA	YES	YES	YES	0	0	0	0	0
Valuer	TBC	TBC	TBC	0	0	0	0	0
Date of Valuation	TBC	TBC	TBC	-	-	-	-	-
Market Rental Value	£609	£1,375	£1,375	£0	£0	£0	£0	£0
Property Valuation	£442,800	£504,900	£486,000	£0	£0	£0	£0	£0
Total Scheme Cost		£1,531,140		Funded by				
Works	£1,379,405	Sales		£354,240				
Land	£0	HRA reserves		£0				
Fees	£137,941	S106		£0				
SDLT	£0	Estate Improvement		£0				
Contingency	£13,794	CIL Funding		£0				
Total Eligible works	£1,531,140	HE Grant		£0				
Ineligible costs (RTB)	£0	RTB Income		£344,506				
Total Scheme Costs	£1,531,140	Net Scheme Cost		£832,393				
				Criteria		Passes		
[1] Scheme NPV		£1,605,759		> 0		YES		
[2] Scheme IRR		9.46%						
[3] Interest Cover								
Gross Income First Full Year		£89,177						
Interest @ 2.3%		£19,145		466%		> 110%		
[4] Scheme cost/Market value								
Market Value		£3,485,160		24%				
Net cost less sales		£832,393						
[5] Can Scheme be cashflowed through HRA Business Plan						YES		

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