Scheme Witherbed Lane

Date of Evaluation 27/07/2021 Undertaken by Dick Johnson & Duncan Faires

Property Type	HOUSE	HOUSE	0	0	0	0	0	0
Bedsize	3	2	0	0	0	0	0	0
Number of units	2	2	0	0	0	0	0	0
Tenure	Affordable	Affordable	0	0	0	0	0	0
70% MR								
Gross Rent per week	£189.81	£142.96	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Service Charge	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Net Rent Per Week	£189.81	£142.96	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
LHA Per Week	£253.15	£197.92	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Does Not Exceed LHA	**YES**	**YES**	**0**	**0**	**0**	**0**	**0**	**0**
Valuer	A.Newson	A.Newson	0	0	0	0	0	0
Date of Valuation	13.1.2021	13.1.2021	-	-	-	-	-	-
Market Rental Value per month	£1,175	£885	£0	£0	£0	£0	£0	£0
Property Valuation	£310,000	£270,000	£0	£0	£0	£0	£0	£0

Total Scheme Cost	**£1,040,667**	**Funded by**	
Works	£798,701	Sales	£0
Land	£0	HRA reserves	£0
Fees	£119,805	S106	£0
inflation	£30,311	Estate Improvement	£0
Contingency	£91,851	CIL Funding	£0
Total Eligible works	£1,040,667	HE Grant	£0
Ineligible costs (RTB)	£0	RTB Income	£312,200
Total Scheme Costs	£1,040,667	**Net Scheme Cost**	**£728,467**

			Criteria	Passes
[1] Scheme NPV	£261,463		> 0	YES
[2] Scheme IRR	4.44%			
[3] Interest Cover				
Gross Income First Full Year	£38,173			
Interes 2.0%	£12,748	299%	**> 110%**	YES
[4] Scheme cost/Market value				
Market Value	£1,160,000	63%		
Net cost less sales	£728,467			
[5] Can Scheme be cashflowed through HRA Business Plan				YES