

Exempt classification removed by Monitoring Officer 03/10/25

Scheme Name	Winnall Evaluation - Company Leasing Block B for 35 years									
Date of Financial Evaluation	01/09/2021									
Undertaken by	Dick Johnson & Debbie Rhodes									
Financial Evaluation Starts	20/21									
Property type	FLAT	FLAT	HOUSE	FLAT						Total
Number of bedrooms	1	2	2	1						6
units	14	18	3	41						76
Total new Beds	14	36	6	41	0	0	0	0		97
category	Shared Ownership 64%	Shared Ownership 64%	Shared Ownership 64%	Other 100%						
Retained ownership %age	14	18	3	0	0	0	0	0		35
Shared ownership Dwellings	8.94	11.49	1.92	0	0	0	0	0		22.35
Shared Ownership Dwelling Equivalents										
Current Market Sales Value	190,000	250,000	371,667	190,000	-	-	-	-		
Total Sales Income	961,400	1,626,429	402,993	-	-	-	-	-		2,990,821
Total Retained Capital Value	1,698,600	2,873,571	712,007	7,790,000	-	-	-	-		13,074,179
Total Development Value	2,660,000	4,500,000	1,115,000	7,790,000	-	-	-	-		16,065,000
Valuation Details										
Valuer	C.Jonas	C.Jonas	C.Jonas	C.Jonas						
Date of Valuation	May-21	May-21	May-21	May-21						
Rental Value per month	850	1,050	1,267	525						
Property Valuation	190,000	250,000	371,667	190,000						
If Social Housing - Complete										
Jan 1999 market value										
2020-21 Weekly Rent	-	-	-	-						-
Current full (100%) market rent - pcm	850	1,050	1,267	536	-	-	-	-		
Annual Market rent	10,200	12,600	15,200	6,426	0	0	0	0		
Gross Yield	5.4%	5.0%	4.1%	3.4%	0.0%	0.0%	0.0%	0.0%		
Weekly Market rent (Incl SC for Affordable)										
100%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
90%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
80%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
75%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
70%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
65%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
60%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
55%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
50%,MR	64.16	84.43	125.51	123.58	FALSE	FALSE	FALSE	0.00		
LHA CAP 2020-21	166.85	197.92	197.92	166.85	0.00	0.00	0.00	0.00		
Gross Rental Values										
80% MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
75% MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
70% MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
65%,MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
60%,MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
55%,MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
50%,MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
Market Rent	142,800	226,800	45,600	263,466	0	0	0	0		678,666
LHA 2021 (MAX)	120,495	183,771	30,629	355,724	0	0	0	0		690,619
Selected rent for NPV										
70% MR	46,712	79,023	19,580	263,466	0	0	0	0		408,781
Voids and Bad debts	0.80%	0.80%	0.80%							
Net Rental Income Stream	46,338	78,391	19,424	263,466	0	0	0	0		407,618
Management Costs (Assumes Nil)	0	0	0	0	0	0	0	0		-
Repairs and Maint	0	0	0	0	0	0	0	0		-
Major Works										
REINSTATEMENT-BUILD COST										
%age to use	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%		
Annual cost	-	-	-	-	-	-	-	-		
Total Cost	-	-	-	-	-	-	-	-		-
SC for Shared owners	1,064	1,400	2,081							
Service Charges per week	15	15	15							
SC per year	780	780	780	0	0	0	0	0		
	10,920	14,040	2,340	0	0	0	0	0		27,300

Capital costs

	2020 2021 year 0	2021 2022 year 1	2022 2023 year 2	2023 2024 year 3	2024 2025 year 4
Works		7,601,178	7,601,178		
Land		245,000	467,400		
Fees	764,303	403,481	403,481		
SDLT					
Contingency		401,865	401,865		
Total Eligible works	764,303	8,651,524	8,873,924	-	-
Ineligible costs		500,000	500,000		
Total Scheme Costs	764,303	9,151,524	9,373,924	-	-

Capital Costs

15,202,356
712,400
1,571,264
-
803,730
18,289,750
1,000,000
19,289,750

Is Scheme Eligible for RTB 1-4-1

NO

Income

	2020 2021 year 0	2021 2022 year 1	2022 2023 year 2	2023 2024 year 3	2024 2025 year 4
Sales				2,990,821	
HRA reserves					
S106					
Estate Improvement		208,000	208,000		
CIL Funding			755,000		
HE Grant		918,750	306,250		
RTB Income	-	-	-	-	-
	-	1,126,750	1,269,250	2,990,821	-

Capital Income

2,990,821
-
-
416,000
755,000
1,225,000
-
5,386,821

Global Inputs

Increase in costs (RPI)	3.00%
Increase in Income (CPI)	2.00%
Increases in Rents to 2025-26	3.00%
Increase in Rents after year 5	2.00%
Include Residual Social Housing EUV in NPV	yes
PWLB borrowing rate 30 Years	2.50%
Discount rate	2.50%
House Price inflation	0.00%
Business Planning period	35

NET SCHEME CAPITAL COST

13,902,929

GROSS DEVELOPMENT COST

19,289,750

Gross Capital Costs
Net Capital Cost

Units	Bedspace
76	97
253,813	198,863
182,933	143,329

0

Base Assumptions

Cost of Management	Nil
Cost of Repairs	469
Cost of Major Works	0.80%
Rent on unowned SO Equity	2.75%