Exempt classification removed by Monitoring Officer 06/08/26

Appendix 2

Financial Viability Summary – The Valley, Stanmore

Heading	Analysis	Criteria
Units	32 x 1 bed flats (AFF) 7 x 2 bed flats (AFF) 23 x 2 bed flats (SO) 1 x 3 bed flat (AFF) 11 x 2 bed houses (AFF) 2 x 3 bed houses (AFF) 1 x 3 bed bungalow (AFF)	
Estimated total scheme cost	£18,931,151	
Sales Income	£2,162,000	
Net scheme cost (excluding grant)	£16,769,151	
Market Value of dwellings	£18,365,800	
Net scheme cost as a % of market value	91.30%	< 95%
Net present value	£169,741	> £0
Interest Cover	118%	>= 110%
Loan repayment year	39	
Rent as % of open market rent	70% 1 bed flats 75% all other affordable units 2.75% of remaining equity for SO properties	Affordable properties maximum 80%, subject to not exceeding LHA
Rents per week based on 52 week year (AFF)	1 bed flat £125.84 2 bed flat £147.12 3 bed flat £173.08 3 bed bung £211.87 2 bed house £155.77 3 bed house £210.37	

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