



Scotter Road, Scunthorpe (Cost Report)
Viability Assessment - proposed scheme
For Lincolnshire Lakes Ltd

Development Appraisal
Prepared by Devvia

May 19, 2025

APPRAISAL SUMMARY

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Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
Type A 4 bed	3	800.52	1,911.26	510,000	1,530,000
Type A 5 bed	7	1,740.55	2,091.29	520,000	3,640,000
Type A 6 bed	3	968.40	1,843.25	595,000	1,785,000
Type B 4 bed	2	471.20	2,122.24	500,000	1,000,000
Type B 5 bed	8	2,073.20	2,103.03	545,000	4,360,000
Type B 6 bed	6	1,729.38	1,994.93	575,000	3,450,000
Type C 4 bed	2	506.86	2,091.31	530,000	1,060,000
Type C 5 bed	5	1,250.50	2,099.16	525,000	2,625,000
Totals	36	9,540.61			19,450,000

NET REALISATION

19,450,000

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)	(5,265,499)	
		(5,265,499)
Town Planning	76,323	
Archaeology	14,501	
Surveys	19,593	
Street lighting report	650	
		111,067
Other Acquisition Costs		
Holding costs	78,815	
		78,815

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost
Type A 4 bed	800.52	1,634.00	1,308,050
Type A 5 bed	1,740.55	1,646.00	2,864,945
Type A 6 bed	968.40	1,551.00	1,501,988
Type B 4 bed	471.20	1,550.00	730,360

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Type B 5 bed	2,073.20	1,625.00	3,368,950	
Type B 6 bed	1,729.38	1,656.00	2,863,853	
Type C 4 bed	506.86	1,542.00	781,578	
Type C 5 bed	<u>1,250.50</u>	1,755.00	<u>2,194,627</u>	
Totals	9,540.61 m²		15,614,352	15,614,352
Contingency		3.00%	468,431	
External works prelims			99,200	
Site prep works			71,200	
Roads & surfaces			1,049,600	
Fencing & walls			92,400	
Drainage			788,107	
Services			389,000	
Abnormal - substation			210,888	
				3,168,826
Section 106 Costs				
Affordable housing			416,774	
Education			237,684	
Open space			45,168	
Leisure			36,000	
				735,626
PROFESSIONAL FEES				
Architect			53,604	
Consultant fees		5.00%	780,718	
				834,322
MARKETING & LETTING				
Marketing	36.00 un	2,500.00 /un	90,000	
				90,000
DISPOSAL FEES				
Sales Agent Fee		1.00%	194,500	
Sales Legal Fee		0.50%	97,250	
				291,750
TOTAL COSTS BEFORE FINANCE				15,659,258
FINANCE				
Debit Rate 7.000%, Credit Rate 1.500% (Effective)				
Land			7,931	
Construction			408,600	
Other			456,711	

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Total Finance Cost	873,242
TOTAL COSTS	16,532,500
PROFIT	2,917,500

Performance Measures

Profit on Cost%	17.65%
Profit on GDV%	15.00%
Profit on NDV%	15.00%
IRR% (without Interest)	N/A
Profit Erosion (finance rate 7.000)	2 yrs 4 mths