

Lincolnshire Lakes HA1a (Parcel)
PA/2025/254
Parcel Scenario 2: reduced AH updated
DN-1233

Development Pro Forma
Prepared by CP Viability
ARGUS Software
December 3, 2025

PROJECT PRO FORMA**ARGUS SOFTWARE**

Lincolnshire Lakes HA1a (Parcel)
 PA/2025/254
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Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft	Sales Rate ft²	Unit Price	Gross Sales
Open Market Dwellings	142	135,380	245.00	233,578	33,168,100

TOTAL PROJECT REVENUE**33,168,100****DEVELOPMENT COSTS****ACQUISITION COSTS**

Residualized Price (10.01 Acres @ 602,457.07 /Acre)		6,030,595			6,030,595
Stamp Duty				291,030	
Effective Land Transfer Tax Rate		4.83%			
Agent Fee			1.00%	60,306	
Legal Fee			0.80%	48,245	
					399,581

CONSTRUCTION COSTS

Construction	ft	Build Rate ft²	Cost
Open Market Dwellings	135,380	107.67	14,576,365
Contingency		2.00%	354,286
Garages			887,500
Part L & F			577,940
EV Charging			142,000
Building Safety Levy			213,936
			16,752,027

Externals

Externals		10.50%	1,530,518		1,530,518
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PROFESSIONAL FEES

Professional fees		6.00%	966,413		966,413
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DISPOSAL FEES

Sales Agent Fee		2.50%	829,203		
Market Value legals	142 un	500.00 /un	71,000		
					900,203

TOTAL COSTS BEFORE FINANCE**26,579,337****FINANCE**

Timescale	Duration	Commences
Pre Construction	4	Jul 2025
Construction	30	Nov 2025
Sale	26	May 2026

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Total Duration 47

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)

Land 345,569

Construction 24,379

Sale 414,396

Total Finance Cost 784,344

TOTAL COSTS**27,363,681****PROFIT****5,804,419****Performance Measures**

Profit on Cost% 21.21%

Profit on GDV% 17.50%

Profit on NDV% 17.50%

Lincolnshire Lakes - HA1a,HA1b,HA2,HA3 update
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Currency in £

REVENUE

Sales Valuation	Units	Unit Price	Gross Sales
HA1a	1	6,026,045	6,026,045
HA1b	1	4,218,232	4,218,232
HA2	1	7,845,911	7,845,911
HA3	1	4,923,279	4,923,279
Totals	4		23,013,467

TOTAL PROJECT REVENUE **23,013,467**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (140.00 Acres @ 11,008.52 /Acre)	1,541,193	
		1,541,193
SDLT		66,560
Effective Land Transfer Tax Rate	4.32%	
Agent Fee	1.00%	15,412
Legal Fee	0.80%	12,330
		94,301

CONSTRUCTION COSTS

Contingency	5.00%	578,618
Infrastructure		11,572,367
Travel plan monitoring		5,000
Public transport		1,200,000
Education		1,700,000
Recreation		472,912
Area of play		250,000
Health		392,616
		16,171,513

PROFESSIONAL FEES

Professional Fees	10.00%	1,157,237
		1,157,237

TOTAL COSTS BEFORE FINANCE **18,964,244**

FINANCE

Timescale	Duration	Commences
Pre-Construction	6	Jul 2025
Construction	40	Jan 2026
Sale	30	Jan 2027
Total Duration	48	

**Lincolnshire Lakes - HA1a,HA1b,HA2,HA3 update
PA/2025/254****Master Developer Scenario 2 - update**

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)

Land	448,459	
Construction	587,925	
Other	11,080	
Total Finance Cost		1,047,464

TOTAL COSTS **20,011,708****PROFIT** **3,001,759****Performance Measures**

Profit on Cost%	15.00%
Profit on GDV%	13.04%
Profit on NDV%	13.04%
IRR% (without Interest)	20.36%

1.0 Cost Estimate Summary

232,694 Gross Site Area (m2)

57.5 Gross Site Area (acres)

Ref	Section Construction	Area (Acres)	Total	£/m2	£/acre	Hainstone Total	£/m2	£/acre
1.0	Site Wide Enabling	57.5	923,554.17	3.97	16,061.81	600,002.29	2.58	10,434.82
2.0	HA1a	10	2,164,395.54	9.30	37,641.66	1,600,401.97	6.88	27,833.08
3.0	Road 1	4.4	1,193,591.30	5.13	20,758.11	964,263.52	4.14	16,769.80
4.0	HA1b	10	1,752,821.24	7.53	30,483.85	1,254,824.75	5.39	21,823.04
5.0	HA2	10.1	1,691,378.67	7.27	29,415.28	1,679,508.60	7.22	29,208.85
6.0	Road 2	1.7	579,059.35	2.49	10,070.60	672,835.72	2.89	11,701.49
7.0	HA3	8.4	1,693,297.22	7.28	29,448.65	1,358,507.82	5.84	23,626.22
8.1	Foul Drainage - Phase 1		1,852,968.43	7.96	32,225.54	1,847,896.05	7.94	32,137.32
8.2	Foul Drainage - Phase 2		Inc above			Inc above		
9.0	Wetland and SUDs Basins	10.5	1,782,336.20	7.66	30,997.15	1,537,573.46	6.61	26,740.41
10.0	Wetlands BG2	2.4	75,163.65	0.32	1,307.19	56,552.51	0.24	983.52
Totals £			13,708,565.77			11,572,366.69		

