

FLINTSHIRE COUNTY COUNCIL

Custom House School Site - Financial Analysis

Core Assumptions

Income

Property mix, opening market values (OMV) and Gross rental values (based on 2016/17 rents)

Property type	m2	No.	Opening OMV	Annual Rent	Weekly Rent for Custom House	Comparator LHA Weekly Rent
2B4P house	76	8	140,000	£4,783	£91.67	£111.57
3B4P house	94	4	140,000	£5,261	£100.83	£127.85
TOTAL		12				

- **Build Cost = £1,496,972 (exc VAT).**

Additional Identified Costs

- Compliance with Construction (Design & Management) Regulations 2015 - £6,240
- Extended foul drainage and additional drainage costs - £21,008
- Car parking spaces - £4,246
- Works to party wall (shared with No. 33 Mold Road) - £3,000
- Symphony kitchens in lieu of Regency - £1,798
- Additional depth of foundations due to poor ground bearing capacity - £12,672
- Land drainage due to poor porosity of the ground - £3,000

£51,964 Additional costs to be charged separate to scheme.

- **Total Cost (Excl. development finance charges) = £1,548,936**

Description	Assumption
Financial Institution Yield	6.5%
Major Repair fee – years 6-50	0.80%
Management Fee	£400 p.a.
Void allowance	2.5%
Maintenance Yr1	£100 p.a.
Maintenance Yr 2/3	£200 p.a.
Maintenance Yr 4 +	£400 p.a.
Indexation of fees	CPI (see above)

Resource Implications

Break even – Yr 50 (excluding £51,964 additional costs)