

Scheme Consolidation Summary

SDS ProVal Version 8.20 Apr-2013

Memorandum Information

Consolidation Name Epping ESPs TOTAL

Date 8 Feb 2020

This File Last Saved 17 Feb 2020

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Total Units 18

Version

Schemes 10

File Path C:\Users\Steve's PC\Documents\SDS ProVal\ProVal Appraisals\ProVal Consolidations

Defaults Validation Check Ok

Comments

Key

- GN General Needs
- LCHO Low Cost Home Ownership
- NPV Net Present Value
- NRS Net Revenue Stream
- SH Supported Housing
- SPPA Special Projects Promotional Allowance

Schemes in this Consolidation

		Units	Scheme Type	Appraisal Date	Local Authority
1	90 Crown Close	1	PF	27 Jan 2020	Epping Forest
2	30 STANFORD COURT	1	PF	27 Jan 2020	Epping Forest
3	35 Turners Close	1	PF	27 Jan 2020	Epping Forest
4	28 FAIRBANK CLOSE	1	PF	7 Feb 2020	Epping Forest
5	29 North Dean	1	PF	7 Feb 2020	Epping Forest
6	32 Wellington Road	1	PF	27 Jan 2020	Epping Forest
7	4 x 3BH - W. ABBEY	4	PF	27 Jan 2020	Epping Forest
8	4 x 3BH ONGAR	4	PF	27 Jan 2020	Epping Forest
9	85 Western Rd	1	PF	7 Feb 2020	Epping Forest
10	3 x 2 B Flats-W.Abbey/Loughton	3	PF	27 Jan 2020	Epping Forest

Scheme Capital Costs - All Schemes

	Units	18	Per Unit
Acquisition		5,851,250	325,069
Works		158,400	8,800
Persons		86	5
On-Costs (Fees & Interest)		364,679	20,260
Non Qualifying (incl. SPPA) & Other Costs		0	0
TOTAL SCHEME COST		6,374,329	354,129
Market Value (MV)		6,018,000	334,333
Cost:Value % TSC/MV		105.9%	
SHG Claimed (incl SPPA)		0	0
Other Grant or Subsidy		1,912,299	106,239
Initial Sales Receipts		0	0
Loan Adjustm't		0	0
Capital Contrib'		0	0
Net Loan		4,462,030	247,891

Development Cashflows

		First Event	Last Event	PC or Last Sale Date	Check for Errors in Scheme Cashflow
1	90 Crown Close				Yes
2	30 STANFORD COURT				Yes
3	35 Turners Close				Yes
4	28 FAIRBANK CLOSE				Yes
5	29 North Dean				Yes
6	32 Wellington Road				Yes
7	4 x 3BH - W. ABBEY				Yes
8	4 x 3BH ONGAR				Yes
9	85 Western Rd				Yes
10	3 x 2 B Flats-W.Abbey/Loughton				Yes

Long Term Cashflow

		Date into Managem't	First Income Received, Y/E	Last Income Received, Y/E
1	90 Crown Close	Mar 2020	Mar 2021	Mar 2065
2	30 STANFORD COURT	Mar 2020	Mar 2021	Mar 2065
3	35 Turners Close	Mar 2020	Mar 2021	Mar 2065
4	28 FAIRBANK CLOSE	Mar 2020	Mar 2021	Mar 2065
5	29 North Dean	Mar 2020	Mar 2021	Mar 2065
6	32 Wellington Road	Mar 2020	Mar 2021	Mar 2065
7	4 x 3BH - W. ABBEY	Mar 2020	Mar 2021	Mar 2065
8	4 x 3BH ONGAR	Mar 2020	Mar 2021	Mar 2065
9	85 Western Rd	Mar 2020	Mar 2021	Mar 2065
10	3 x 2 B Flats-W.Abbey/Loughton			

Financial Assumptions & Summary

Specified Month for End of Year 1	Mar	4,462,030	Peak Loan Occurs in Yr.1 Mar 2021
Loan Repayment	Annuity Method	Year 14	Income First Exceeds Costs
Repayment Term (years)	30	Year 30	Loan Repaid
Cashflow Calculated to Year	30 -	Year 25	First Cumulative Breakeven
Min Int. Cover 115.7%	Interest Rates Year 1 to 30	511,621	Cumulative Balance at Year 30
Occurs in Yr.1 Mar 2021	3.40%	-24,381	NPV Net Rent + Cap. Val. - Loan
Net Present Value (NPV) Discount Rate	3.50% over 30 years	1,192,590	Capitalised Year 1 Rev. Deficit
NPV Calculation Option	Net Rent + Cap. Val. - Loan	-449,720	Peak Cumulative Balance
NPV of Net Rent at Year 1	4,437,649	0	Total to Grant Recycling Fund
Residual Cap. Value of Schemes at Year 1	0		
NPV of all Loans at Year 1	4,462,030		
NPV of all Cap. Rec'pts at Year 1	0		