

**BIRMINGHAM CC CIL TESTING
STUDENT HOUSING – 50 BEDS
2012**

REVENUE

Block 1	50 units at 5,120.00 ea./pa	256,000	
Inv.Value-A	Gross annual income	256,000	
	Less: Management at 23.00%	58,880	
	Then: Voids at 3.00%	5,914	
	Net annual income	191,206	
	Capitalised at 6.25% Yield	3,059,302	
	Less Purchasers costs at 5.8%	167,712	2,891,590
(Net Income: 191,206)		REVENUE	2,891,590

COSTS

Site Value		358,500	
Site Stamp Duty	at 4.00%	14,340	
Site Legal Fees	at 0.50%	1,793	
Site Agency Fees	at 1.00%	3,585	
		Site Costs	378,218
Site Preparation		50,000	
Surveys		25,000	
Additional Facilities		10,000	
		Initial Payments	85,000
Block 1	1,265.00 sq-m at 1,200.00 psm	1,518,000	
Contingency	at 5.00%	75,900	
Professional Fees	at 10.00%	151,800	
		Build Costs	1,745,700
Invest.sale Agents Fee	at 1.00%	28,916	
Invest.sale Legal Fees	at 0.50%	14,458	
		Disposal Fees	43,374
INTEREST			60,893
6.75% pa	on Debt charged Quarterly and compounded Quarterly		
3.00% pa	on Accrual due Quarterly and compounded Quarterly		
PROFIT	578,406	COSTS	2,313,184
PROFIT/SALE	20.00%	PROFIT/COST	25.00%
IRR	76.24%	RENT COVER	2.3 years
YIELD/COST	8.27%		
	NPV/IRR Figures EXCLUDE Interest		

**BIRMINGHAM CC CIL TESTING
STUDENT HOUSING - 250 BEDS
2012**

REVENUE		File: Student 250	
Block 1	250 units at 4,925.00 ea./pa		1,231,250
Inv.Value-A	Gross annual income		1,231,250
	Less: Management at 23.00%		283,188
	Then: Voids at 3.00%		28,442
	Net annual income		919,621
	Capitalised at 6.25% Yield		14,713,930
	Less Purchasers costs at 5.8%		806,624
(Net Income: 919,621)			REVENUE
			13,907,306

COSTS

Site Value		1,711,000	
Site Stamp Duty	at 4.00%	68,440	
Site Legal Fees	at 0.50%	8,555	
Site Agency Fees	at 1.00%	17,110	
		Site Costs	1,805,105
Site Preparation		75,000	
Surveys		25,000	
Facilities		15,000	
		Initial Payments	115,000
Block 1	6,065.00 sq-m at 1,200.00 psm	7,278,000	
Contingency	at 5.00%	363,900	
Professional Fees	at 10.00%	727,800	
		Build Costs	8,369,700
Invest.sale Agents Fee	at 1.00%	139,073	
Invest.sale Legal Fees	at 0.50%	69,537	
		Disposal Fees	208,610
INTEREST	(See CASHFLOW)		626,948
6.75% pa	on Debt charged Quarterly and compounded Quarterly		
3.00% pa	on Accrual due Quarterly and compounded Quarterly		
PROFIT	2,781,943	COSTS	11,125,363
PROFIT/SALE	20.00%	PROFIT/COST	25.01%
IRR	35.23%	RENT COVER	2.3 years
YIELD/COST	8.27%		

NPV/IRR Figures EXCLUDE Interest