



1. Administration Block

[Floor Plan for Administration Block \(pdf\)](#)

Area in sqm	3,627.70
Area in sqf	39,048
Current Use	Hotel? (2 Storey officers mess)
Future Use	C1 - TBA
No of Rooms at Lower Ground Floor	17 (Merged two tiny rooms into One)
No of Rooms at Ground Floor	13
No of Rooms at First Floor	20
Total Rooms in the building	50
Proposed no of Rooms	?

Gross Development Value (Estimated)						
Type.	Floor	Description	Sqft NIA	Sqm NIA	Value	£ per Sqm
Flats	LG, GND, 1st	Saleable Area (NIA) (70% of GIA)		2,540	£7,618,000	£3,000
		Total Area (GIA)	39,048	3,627.7		
		Communal Area	937.53	1,087.7		
Total					£7,618,000	

Development Budget Appraisal for £7.6m GDV

Legals	£5000	
Architects / Professionals	£228,000	3% of GDV
Conversion	£5,441,550	3,627.7 m2 @ £1,500 / m2
Insurances	£38,000	0.5% of GDV
Contingency	£380,000	5% of GDV
CIL / Section106	£225,000	£90 psm UK Average rate
Subtotal	£6,318,450	
Finance costs	£600,000	65% LTGDV = £5,000,000 for 12 months @ 1%/m (Net Loan = £877,400)
Total	£6,918,450	