

Construction Capital Costs - ODDICOMBE BEACH HUTS

	Original	Revised	Revised
18 Roof Chalets @ £2.500	45,686.28	45,686.28	
Demolition	25,000.00	8,328.00	
Asbestos Removal	16,000.00	14,000.00	
Electrical	15,000.00	20,000.00	
Waterproofing and finishes	30,000.00	43,717.87	
Ironmongery	10,000.00	10,887.25	
New stair	0.00	0.00	subject to Building Regs
Interior Fitting Out (inc uPVC Doors)	29,847.50	43,441.30	
Sub Total:	171,533.78	186,060.70	

Additional Costs

BR Plan Fees	223.36	1,925.00	
BR Inspection Fees	670.10	893.46	
TDA Project Fees	2,480.00	2,480.00	
Engineers fees	0.00	taken to Revenue	
Sub Total:	3,373.46	5,298.46	

Contingency	15,000.00	0	
Total Construction & Demolition Cost:	189,907.24	191,359.16	

Insurance contribution 58,550.00 59,550.00 including £1000 excess funded corporately

Total Cost	131,357.24	131,809.16	
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New Operating Costs

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Repair and Maintenance					2,000.00					3,000.00
Prudential Borrowing @ £131,809.16 over 25 years	9,017.00	9,017.00	9,017.00	9,017.00	9,017.00	9,017.00	9,017.00	9,017.00	9,017.00	9,017.00
Total Costs:	9,017.00	9,017.00	9,017.00	9,017.00	11,017.00	9,017.00	9,017.00	9,017.00	9,017.00	12,017.00

Income

Based on 100% occupancy for 18 units for 52 weeks

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
18 Roof Chalets @ £1100	19,800.00	19,800.00	19,800.00	19,800.00	19,800.00	19,800.00	19,800.00	19,800.00	19,800.00	19,800.00
Less Bad Debt/Void (Non occupation) @ 2%	396.00	396.00	396.00	396.00	396.00	396.00	396.00	396.00	396.00	396.00
Less VAT @ 20%	3,234.00	3,234.00	3,234.00	3,234.00	3,234.00	3,234.00	3,234.00	3,234.00	3,234.00	3,234.00
Total Income:	16,170.00	16,170.00	16,170.00	16,170.00	16,170.00	16,170.00	16,170.00	16,170.00	16,170.00	16,170.00
Net Income from new build chalets	7,153.00	7,153.00	7,153.00	7,153.00	5,153.00	7,153.00	7,153.00	7,153.00	7,153.00	4,153.00

Existing budgeted income levels of previous chalets assuming decommissioning at a rate of 3 per year.

	(10,050.00)	(8,375.00)	(6,700.00)	(5,025.00)	(3,350.00)	(1,675.00)	0.00	0.00	0.00	0.00
Increase/(Decrease) to base income	(2,897.00)	(1,222.00)	453.00	2,128.00	1,803.00	5,478.00	7,153.00	7,153.00	7,153.00	4,153.00

