



The problem:

Viability of property developments require a realistic understanding of costs and values in the local area and an understanding of the operation of the market. With this in mind, developers need a quick and reliable method for appraising projects.

The solution:

The all new Caldes V8 Developer model has been re-built from the ground up with the assessment of viability in mind, to help underpin decision-making and understanding of the risks and funding of different development types or brownfield sites.



V8 DEVELOPER

The leading spreadsheet based development appraisal viability application, now available direct from the Microsoft Office Add-In Store.

Caldes V8 Developer provides a tried, tested and standardised model to assess Gross Development Value, capitalised rental income, grants, funding, land value assessment, building cost, abnormal costs, infrastructure costs, levy charges, fees, returns and more.

CALDES LTD
23 Hanover Square
London
W1S 1JB

www.caldes.com

0800 142 5604

NEW MICROSOFT EXCEL CLOUD INTERFACE



Microsoft Excel: Anyone involved in property development is at least partly familiar with Excel. Caldes is now provided as an Excel Add-In. Microsoft Excel provides you with unchallenged power, speed, reliability, familiarity and functionality. This is why we use Excel as our engine (Excel / Office 2013 or later.)



Cloud based: V8 gives you the freedom to work where you want and when you want. Being on the cloud, you are always kept up to date with the very latest version. Save your projects to 'OneDrive' cloud storage and you will always have them to hand.

V8-developer-master.xlsx - Excel

FILE HOME INSERT PAGE LAYOUT FORMULAS DATA REVIEW VIEW TEAM

GDC:-7,768K Net Land:-5,433K Prf/Cost:14.97% Net Prf:1,163K

APPRAISAL SUMMARY Caldes Software - www.caldes.com

Project Name: **V8 Master Template** Option: 1 Currency: £

INCOME Units	Tot Net Area ft2	Value	Yield	Per Annum	No. Units	Gross	Net
House type A	12000	1100000		1,100,000	10	1,100,000	1,100,000
House type B	7500	900000		900,000	5	900,000	900,000
Offices	10000	350000	5.00%	350,000	1	6,930,000	6,930,000
Total unit income					16		8,930,000
Totals	29500 ft2			2,350,000		8,930,000	8,930,000

LAND	Stamp Duty	Legal	Agent	Net	Gross
Tranche 1	10.41%	1.00%	1.00%	-5,433,435	-6,107,866
Total Land				-5,433,435	-6,107,866

CONSTRUCTION	Tot Grs Area ft2	@ £/ft2	Start / Period	Other	Sub total	Total
House type A	15,000	75000.00	3 / 6 mths	-37,500	-787,500	
House type B	8,500	11000.00	4 / 6 mths	-2,750	-57,750	
Offices	12,000	15.00	2 / 8 mths	-9,000	-189,000	
Totals	23500 ft2			2,312,500		-1,034,250

FEES	%	Amount	Sub total	Total
Architect	5.00%	-51,713		
Quantity Surveyor	1.00%	-10,343		
Structural Engineer	1.00%	-10,343		
Mechanical & Electrical	1.00%	-10,343		
Project Manager	0.50%	-5,171		
Highway Engineer	0.12%	-1,200		
Total Fees			-290,900	-380,011

OTHER COSTS	Total
Total other costs (see cash flow for details)	-17,000
Total Other Costs	-17,000

FINANCE	Rate	Worst case	Interest	Total
Source 1	4.00%	-6,895,048	-228,731	
				-228,731

Project Appraisal Land Overalls Units Cashflow Sensitivity ...

READY CALCULATE

V8Developer.com

SPREADSHEET CONTROLS

These functions control the spreadsheets. Units have their own control tab.

Help Controls Units Tools

LAND

Reset All Land Rows

FEES / OVERALLS

Reset All Fee Rows

BULLET PAYMENTS

Add new income bullet

Income offset against cost

Add new cost bullet

Reset CF Bullet Rows

FINANCE

Show Cashflow VAT

Hide Cashflow VAT

Edit Finance

Reset Finance Rows

TIME SAVING AND TROUBLE FREE



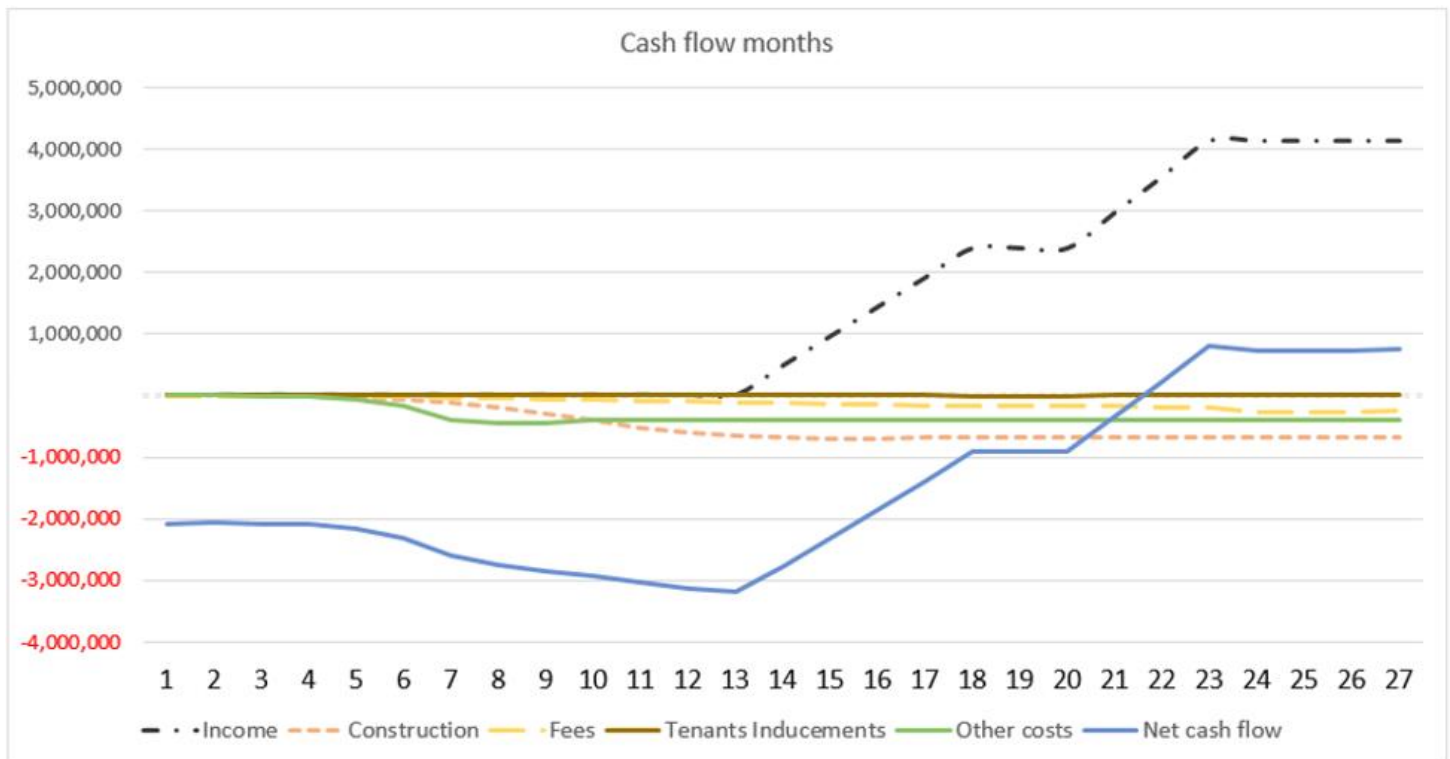
Save Time: Target profit, or determine land price at the click of a button. Add new units, alter finance or VAT and remodel your project in seconds. Create multiple scenarios and test sensitivity in an instant.



Perfect Presentations: If you are looking for funding from a bank, presenting to a board, or proving viability to a council planning department, V8 Developer provides full control over perfect reports, be it a quick appraisal, detailed cash flow, chart or break down of unit information.



Fully supported: Each license includes week-day telephone and email support. We can also provide on-site or remote training, or at our London office, or Buckinghamshire office. We can also convert your old Caldes V7 or earlier projects for a small fee.



Simple WYSIWYG Appraisal layout



Appraisal: The appraisal is the simplified presentation of your project, bringing together all the different elements in one easy to read report.

APPRAISAL SUMMARY

V8Developer.com from Caldes

Project Name: Project 1 Option: 1 Currency: £

INCOME

Units	Tot Net Area ft2	Value	Per Annum	No. Units	Gross	Net
Unit 1	12000	1500000	1,500,000	10	1,500,000	1,500,000
Unit 2	7500	900000	900,000	5	900,000	900,000
Total unit income				15		2,400,000
Total other income (see cash flow for details)					5,000	5,000
Totals	19500 ft2		2,400,000		2,405,000	2,405,000

LAND

	Stamp Duty	Legal	Agent	Net	Gross
Tranche 1	3.39%	1.00%	1.00%	-622,425	-655,995
Tranche 2	0.80%	1.00%	1.00%	-207,475	-213,274
Total Land				-829,900	-869,269

CONSTRUCTION

	Tot Grs Area ft2	@ £/ft2	Start / Period	Other	Sub total	Total
Unit 1	14,000	34.00	5 / 5 mths	-23,800	-499,800	
Unit 2	8,000	40.00	7 / 6 mths	-16,000	-336,000	
Totals	22000 ft2			2,376,200		-835,800

FEES

	%	Amount	Sub total	Total
Architect	5.00%	-41,790		
Quantity Surveyor	0.12%	-1,000		
Structural Engineer	1.00%	-8,358		
Mechanical & Electrical	1.00%	-8,358		
Project Manager	0.50%	-4,179		
Total construction fees	5.12%		-63,685	
Planning	1.00%	-1,000		
Building regulations	1.00%	-1,000		
Sale legal fee	1.00%	-24,000		
Sale agent fee	2.00%	-48,000		
Total Fees			-74,000	-137,685

OTHER COSTS

	Total
Total other costs (see cash flow for details)	-17,000
Total Other Costs	-17,000

FINANCE

	Rate	Worst case	Interest	Total
Source 1	4.00%	-1,689,659	-42,867	
Source 2	3.00%	-186,582	-3,558	
Bank arrangement fee			-18,762	
				-46,425
				-65,187

GROSS DEVELOPMENT COSTS (GDC)	-1,924,941	PROFIT ON COST	25.00%
NET PROFIT INC. POSITIVE INTEREST	481,235	PROFIT ON GDV	20.01%
NPV @ 5%	443,672	Development Yield	
Last sale	4 / 2017	Profit Erosion (Months)	67
		Max capital employed	-1,876,242
		Profit on capital	25.65%

FULLY INTERACTIVE CASH FLOW – UPDATE DIRECT TO CELLS



The cash flow provides an interactive month by month report of your project. Add in new costs or income directly to the cash flow or let the V8 developer work out the spread. Add up to 4 different tranches of finance or adjust your VAT structure, item by item. Automatically build cash flows from 1 month to 10 years.

CASH FLOW		Month	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
		Year	1	2	3	4	5	6	7	8	9
		Year 1									
INCOME	TOTAL										
Units											
House type A	1,100,000							366,667	366,667	366,667	
House type B	900,000									300,000	300,000
Offices	6,930,000										
Total unit sales	8,930,000							366,667	366,667	666,667	300,000
Other Income											
Total Other Income											
VAT on units											
VAT on other income											
Total monthly income	8,930,000							366,667	366,667	666,667	300,000
Total VAT											
Cumulative income								366,667	733,333	1,400,000	1,700,000
LAND	TOTAL										
Tranche 1											
Stamp duty land tax	-5,433,436		-5,433,436								
Legal fee	-565,762		-565,762								
Agents fee	-54,334		-54,334								
Other	-54,334		-54,334								
VAT Tranche 1											
Tranche 1 VAT											
Stamp duty land tax VAT											
Legal fee VAT											
Agents fee VAT											
Other VAT											
Total monthly Tranche 1	-6,107,866		-6,107,866								
Monthly VAT											
Cumulative Tranche 1 cost			-6,129,600	-6,129,600	-6,129,600	-6,107,866	-6,107,866	-6,107,866	-6,107,866	-6,107,866	-6,107,866
CONSTRUCTION	TOTAL										
Units											
House type A	-787,500			-131,250	-131,250	-131,250	-131,250	-131,250	-131,250	-131,250	-131,250
House type B	-57,750					-9,625	-9,625	-9,625	-9,625	-9,625	-9,625
Offices	-189,000			-9,450	-18,900	-28,350	-37,800	-47,250	-56,700	-66,150	-75,600
VAT											
Total monthly construction	-1,034,250			-9,450	-150,150	-169,225	-178,675	-178,675	-169,225	-159,775	-19,075
Total VAT											
Cumulative cost				-11,340	-181,520	-354,590	-533,265	-711,940	-890,615	-1,069,290	-1,247,965
FEES	TOTAL										
Architect @ 5%	-51,713		-473	-7,508	-8,461	-8,534	-8,534	-8,534	-8,461	-7,989	-954
Quantity Surveyor @ 1%	-10,343		-95	-1,502	-1,692	-1,787	-1,787	-1,692	-1,598	-1,598	-191
Structural Engineer @ 1%	-10,343		-95	-1,502	-1,692	-1,787	-1,787	-1,692	-1,598	-1,598	-191
Mechanical & Electrical @ 1%	-10,343		-95	-1,502	-1,692	-1,787	-1,787	-1,692	-1,598	-1,598	-191
Project Manager @ 0.5%	-5,171		-47	-751	-846	-893	-893	-846	-799	-752	-95
Highway Engineer	-1,200		-11	-174	-196	-207	-207	-196	-185	-185	-22
Building regulations	-1,000		-1,000								
Letting agent fee	-3,500										
Letting agent fee	-17,500										
Sale agent fee	-89,300										
Sale agent fee	-178,600										
VAT	0										
Total monthly fees	-380,011		-2,000	-814	-12,937	-14,580	-15,395	-26,395	-25,580	-33,766	-10,644
Total VAT	0										
Cumulative cost			-2,400	-3,377	-18,901	-35,998	-54,309	-83,395	-111,175	-148,616	-156,109
House type A											
House type B											
Offices											
OTHER COSTS	TOTAL										
Roads	-10,000		10,000								
Parking	-3,000										
Drainage	-4,000			3,000		4,000					
VAT											
Total monthly other costs	-17,000		-10,000	-3,000	-4,000						
Total VAT			-2,000	-600	1,200			600	800		
Cumulative other costs			-12,000	-12,000	-15,600	-18,400	-18,400	-17,800	-17,000	-17,000	-17,000
FINANCE	TOTAL										
Total monthly income	8,930,000							366,667	366,667	666,667	300,000
VAT on monthly income											
Cumulative monthly income								366,667	733,333	1,400,000	1,700,000
Bank arrangement fee											
Total net monthly costs	-7,539,127		-6,119,866	-10,264	-166,087	-187,805	-194,070	-205,070	-194,805	-193,541	-29,719
VAT on net monthly costs	0										
Cumulative net monthly costs			-6,144,000	-6,156,317	-6,355,621	-6,556,854	-6,767,685	-7,000,551	-7,196,756	-7,390,192	-7,384,840
Monthly Net Cash Flow inc VAT	1,390,873		-6,144,000	-12,317	-199,304	-201,233	-230,831	153,800	170,461	473,231	305,352
Net present value @ 5 % discount	1,061,219		-6,144,000	-12,267	-197,690	-198,793	-227,107	150,705	166,353	459,952	295,579
Cumulative Net Cash Flow			-6,144,000	-6,156,317	-6,355,621	-6,556,854	-6,767,685	-6,633,884	-6,463,423	-5,990,192	-5,684,840
Non recoverable VAT	0		-4,144,000	-4,156,317	-4,358,621	-4,566,854	-4,787,685	-4,833,884	-4,683,423	-4,990,192	-4,884,840
Source 1											
Source 1											
Negative rate	4.00%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Negative monthly interest (compounded)	-228,731		-20,480	-20,589	-21,322	-22,064	-22,907	-22,471	-21,978	-20,473	-19,524
Cumulative Negative Interest			-20,480	-41,069	-62,392	-84,456	-107,363	-129,834	-151,811	-172,285	-191,808
Source 1 inc interest (& worst case)	-6,855,048		-6,164,480	-6,197,386	-6,418,013	-6,641,310	-6,895,048	-7,163,718	-7,448,234	-7,748,477	-8,076,645
Total Negative Monthly Interest	-228,731		-20,480	-20,589	-21,322	-22,064	-22,907	-22,471	-21,978	-20,473	-19,524
Total cumulative negative interest			-20,480	-41,069	-62,392	-84,456	-107,363	-129,834	-151,811	-172,285	-191,808
GDC (inc VAT & interest)	-7,767,858		-6,164,480	-6,206,906	-6,420,627	-6,645,297	-6,891,738	-7,153,337	-7,430,211	-7,722,909	-8,041,172
Net Development Profit	1,162,142		-6,164,480	-6,390,905	-6,618,627	-6,851,297	-7,098,738	-7,360,537	-7,637,061	-7,928,260	-8,243,824
Cumulative total	-6,855,048		-6,164,480	-6,197,386	-6,418,013	-6,641,310	-6,895,048	-7,163,718	-7,448,234	-7,748,477	-8,076,645

TOOLS FOR THE NEW OR ADVANCED USER



New Project Wizard: Not sure how to get started? On starting a new project, let the 'Wizard' simply guide you through the development appraisal process, building your project step by step.



Sensitivity Analysis: Instantly see the effect of changes in rental or sale value, net or gross floor areas, land cost and build cost. A mini appraisal is shown at the top of each sheet for an instant summary of how changes affect your project.

Sensitivity Analysis

	-2%	-1%	Rental value 0%	1%	2%
-2%	-622,152	-630,893	-639,637	-648,378	-657,120
-1%	-619,855	-628,597	-637,338	-646,080	-654,823
Build cost 0%	-617,558	-626,299	-635,040	-643,783	-652,525
1%	-615,260	-624,000	-632,744	-641,485	-650,229
2%	-612,963	-621,704	-630,446	-639,189	-647,930

TRY BEFORE YOU BUY – SEVEN DAY FREE TRIAL



Call us now on +44 (0)800 142 5604 for more information and prices.



Email or website
If you prefer, email Stuart Rand-Bell (srb@caldes.com) or visit our website at www.caldes.com