

Appendix 7: Financial Modelling

Please note, we are showing The Apartments and The Hub separately. Some costs have been shared and are allocated on an estimated percentage basis.

Abbey Apartments

INCOME AND EXPENDITURE HEADINGS			COST
INITIAL OUTLAY THE NEW ABBEY APARTMENTS			
Purchase cost			0
New Build Apartments	14		
Demolition cost			20000
Rebuilding new apartments			1922000
Legal fees			10000
Renewables			100000
Architects, surveyors etc			15000
TOTAL INITIAL OUTLAY NEW ABBEY APARTMENTS			2067000
FUNDING NEW ABBEY APARTMENT			
Grants housing			768800
Grants building			100000
Ethical Sponsorships			300000
Crowd Funding/shares etc.			300000
Loans			598200
TOTAL FUNDING APARTMENTS DEVELOPMENT			2067000
ANNUAL OPERATING COST OF APARTMENTS			
Building Maintenance annual			10000
Grounds Maintenance			6000
Accountancy fees			4000
Legal fees TBC (33% units turnover pa @ £500 per agreement)			2333
Quality Assurance (Accreditation)			5000
site manager £44k inc NI pens etc shared			6000
assistant/cleaner £16k inc NI pens shared			10000
Building and Employment Insurances TBC			
Heating apartments			30000
Other			
TOTAL ANNUAL OPERATING COST APARTMENTS			73333
ANNUAL INCOME FROM APARTMENTS			
Monthly rent apartments including heating			712
annual rental income (INCLUDE RENT DOWNTIME)			113567
TOTAL ANNUAL INCOME FROM APPARTMENTS			113567
LOANS			
Debt - average annual interest @ 4%			12443
Debt repayment			23928
ESTIMATED ANNUAL LOAN REPAYMENT AND INTEREST			36371
TOTAL ANNUAL EXPENDITURE INCLUDING INTEREST			109704
PROFIT/LOSS			3863

Abbey Hub

INCOME AND EXPENDITURE HEADINGS		COST
Number of residents	14	
Hub Apartments	4	
INITIAL OUTLAY THE NEW ABBEY HUB		
Renovation of Abbey existing lift		213550
Refurbishing the Hub with 25% contingency inc. Hub appartments		290200
TOTAL INTITAL OUTLAY THE NEW ABBEY HUB		503750
FUNDING THE ABBEY HUB		
Social Grants		50000
Heritage/community building grants		50000
Sponsorship and donations		100000
Loans		303750
FUNDING ABBEY HUB DEVELOPMENT TOTAL		503750
ANNUAL OPERATING COSTS		
Building Maintence annual		6000
Grounds Maintenance		6000
Site manager £44k inc NI pens etc (shared)		38000
assistant/cleaner £16k inc NI pens (shared)		6000
oncall provision		12000
Utilities for hub TBC (heating water electric)		30000
Professional fees		7000
TOTAL ANNUAL OPERATING COST NEW ABBEY HUB		105000
INCOME		
Monthly charge for use of shared spaces and core services per apartme		354
Annual charge for use of shared spaces all apartments		59544
Charge for non-residents/day care 10 people 50%		21266
Letting income for respite/family rooms 300 days per annum@ £40 per		48000
TOTAL INCOME		128810
Debt - average annual interest @ 4%		6318
Debt repayment		12150
ESTIMATED ANNUAL LOAN REPAYMENT AND INTEREST		18468
PROFIT/LOSS		5342