

Base Case - 150 units per year for 4 years

		Total	2026
CPI	2.5%		1.00
Units per year	100		
Units cap (i.e. total portfolio)	400		
Unit total		400	100
Cumulative Units			100
Mix			
Shared Accommodation	60%		60
1 Bed	20%		20
2 Bed	20%		20
3 Bed	0%		0
4 Bed	0%		0
	100%		
RP Rent per week			
Shared Accommodation	£373	£226,819,487	£1,169,173
1 Bed	£394	£79,796,543	£411,322
2 Bed	£478	£96,845,351	£499,203
3 Bed	£0	£0	£0
4 Bed	£0	£0	£0
Total RP Rent		£403,461,381	£2,079,698
Inflated Rent		£798,264,502	£2,079,698
Council Voids Charge	10%	£79,826,450	£207,970
Council savings per night			
Shared Accommodation	£24	£102,036,240	£525,960
1 Bed	£29	£41,097,930	£211,845
2 Bed	£46	£65,189,820	£336,030
3 Bed	£52	£0	£0
4 Bed	£0	£0	£0
Total Council Savings		£208,323,990	£1,073,835
Inflated Council Savings		£412,177,358	£1,073,835
Other Council Costs			
Unrecover. Gap £ / unit / day	£8.0	£56,686,800	£292,200
Programme management/ care & support	£300,000	£15,000,000	£300,000
Other costs during Acquisition period	£100,000	£400,000	£100,000
Total Council costs		£72,086,800	£692,200
Inflated Council costs		£141,817,660	£692,200

Council Savings
Council Expenditure
Council Savings

£412,177,358	£1,073,835
-£221,644,111	-£900,170
£190,533,247	£173,665

Council discount rate	6.09%
Council NPV	

£42,094,647

2027	2028	2029	2030	2031
1.025	1.051	1.077	1.104	1.131
100	100	100	0	0
200	300	400	400	400
120	180	240	240	240
40	60	80	80	80
40	60	80	80	80
0	0	0	0	0
0	0	0	0	0
£2,338,345	£3,507,518	£4,676,690	£4,676,690	£4,676,690
£822,645	£1,233,967	£1,645,290	£1,645,290	£1,645,290
£998,406	£1,497,609	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,159,396	£6,239,094	£8,318,791	£8,318,791	£8,318,791
£4,263,381	£6,554,948	£8,958,428	£9,182,389	£9,411,949
£426,338	£655,495	£895,843	£918,239	£941,195
£1,051,920	£1,577,880	£2,103,840	£2,103,840	£2,103,840
£423,690	£635,535	£847,380	£847,380	£847,380
£672,060	£1,008,090	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£2,147,670	£3,221,505	£4,295,340	£4,295,340	£4,295,340
£2,201,362	£3,384,594	£4,625,611	£4,741,252	£4,859,783
£584,400	£876,600	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£100,000	£100,000	£100,000	£0	£0
£984,400	£1,276,600	£1,568,800	£1,468,800	£1,468,800
£1,009,010	£1,341,228	£1,689,426	£1,621,280	£1,661,812

£2,201,362	£3,384,594	£4,625,611	£4,741,252	£4,859,783
-£1,435,348	-£1,996,723	-£2,585,269	-£2,539,519	-£2,603,007
£766,014	£1,387,871	£2,040,343	£2,201,732	£2,256,776

2032	2033	2034	2035	2036
1.160	1.189	1.218	1.249	1.280
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£9,647,248	£9,888,429	£10,135,639	£10,389,030	£10,648,756
£964,725	£988,843	£1,013,564	£1,038,903	£1,064,876
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£4,981,278	£5,105,809	£5,233,455	£5,364,291	£5,498,398
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£1,703,358	£1,745,942	£1,789,590	£1,834,330	£1,880,188

£4,981,278	£5,105,809	£5,233,455	£5,364,291	£5,498,398
-£2,668,082	-£2,734,785	-£2,803,154	-£2,873,233	-£2,945,064
£2,313,195	£2,371,025	£2,430,301	£2,491,058	£2,553,335

2037	2038	2039	2040	2041
1.312	1.345	1.379	1.413	1.448
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£10,914,975	£11,187,850	£11,467,546	£11,754,234	£12,048,090
£1,091,498	£1,118,785	£1,146,755	£1,175,423	£1,204,809
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£5,635,858	£5,776,755	£5,921,174	£6,069,203	£6,220,933
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£1,927,193	£1,975,373	£2,024,757	£2,075,376	£2,127,260

£5,635,858	£5,776,755	£5,921,174	£6,069,203	£6,220,933
-£3,018,690	-£3,094,158	-£3,171,512	-£3,250,799	-£3,332,069
£2,617,168	£2,682,597	£2,749,662	£2,818,404	£2,888,864

2042	2043	2044	2045	2046
1.485	1.522	1.560	1.599	1.639
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£12,349,293	£12,658,025	£12,974,475	£13,298,837	£13,631,308
£1,234,929	£1,265,802	£1,297,448	£1,329,884	£1,363,131
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£6,376,456	£6,535,868	£6,699,264	£6,866,746	£7,038,415
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£2,180,442	£2,234,953	£2,290,827	£2,348,097	£2,406,800

£6,376,456	£6,535,868	£6,699,264	£6,866,746	£7,038,415
-£3,415,371	-£3,500,755	-£3,588,274	-£3,677,981	-£3,769,931
£2,961,085	£3,035,112	£3,110,990	£3,188,765	£3,268,484

2047	2048	2049	2050	2051
1.680	1.722	1.765	1.809	1.854
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£13,972,091	£14,321,393	£14,679,428	£15,046,414	£15,422,574
£1,397,209	£1,432,139	£1,467,943	£1,504,641	£1,542,257
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£7,214,375	£7,394,734	£7,579,603	£7,769,093	£7,963,320
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£2,466,970	£2,528,644	£2,591,860	£2,656,657	£2,723,073

£7,214,375	£7,394,734	£7,579,603	£7,769,093	£7,963,320
-£3,864,179	-£3,960,783	-£4,059,803	-£4,161,298	-£4,265,331
£3,350,196	£3,433,951	£3,519,800	£3,607,795	£3,697,990

2052	2053	2054	2055	2056
1.900	1.948	1.996	2.046	2.098
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£15,808,139	£16,203,342	£16,608,426	£17,023,636	£17,449,227
£1,580,814	£1,620,334	£1,660,843	£1,702,364	£1,744,923
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£8,162,403	£8,366,463	£8,575,625	£8,790,016	£9,009,766
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£2,791,150	£2,860,929	£2,932,452	£3,005,763	£3,080,907

£8,162,403	£8,366,463	£8,575,625	£8,790,016	£9,009,766
-£4,371,964	-£4,481,263	-£4,593,294	-£4,708,127	-£4,825,830
£3,790,439	£3,885,200	£3,982,330	£4,081,889	£4,183,936

2057	2058	2059	2060	2061
2.150	2.204	2.259	2.315	2.373
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£17,885,458	£18,332,594	£18,790,909	£19,260,682	£19,742,199
£1,788,546	£1,833,259	£1,879,091	£1,926,068	£1,974,220
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£9,235,010	£9,465,885	£9,702,532	£9,945,096	£10,193,723
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£3,157,930	£3,236,878	£3,317,800	£3,400,745	£3,485,764

£9,235,010	£9,465,885	£9,702,532	£9,945,096	£10,193,723
-£4,946,476	-£5,070,138	-£5,196,891	-£5,326,813	-£5,459,984
£4,288,534	£4,395,748	£4,505,641	£4,618,282	£4,733,740

2062	2063	2064	2065	2066
2.433	2.493	2.556	2.620	2.685
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£20,235,754	£20,741,648	£21,260,189	£21,791,694	£22,336,486
£2,023,575	£2,074,165	£2,126,019	£2,179,169	£2,233,649
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£10,448,566	£10,709,780	£10,977,525	£11,251,963	£11,533,262
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£3,572,908	£3,662,231	£3,753,786	£3,847,631	£3,943,822

£10,448,566	£10,709,780	£10,977,525	£11,251,963	£11,533,262
-£5,596,483	-£5,736,395	-£5,879,805	-£6,026,800	-£6,177,470
£4,852,083	£4,973,385	£5,097,720	£5,225,163	£5,355,792

2067	2068	2069	2070	2071
2.752	2.821	2.892	2.964	3.038
0	0	0	0	0
400	400	400	400	400
240	240	240	240	240
80	80	80	80	80
80	80	80	80	80
0	0	0	0	0
0	0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791	£8,318,791
£22,894,898	£23,467,270	£24,053,952	£24,655,301	£25,271,684
£2,289,490	£2,346,727	£2,405,395	£2,465,530	£2,527,168
£2,103,840	£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340	£4,295,340
£11,821,594	£12,117,134	£12,420,062	£12,730,563	£13,048,827
£1,168,800	£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800	£1,468,800
£4,042,417	£4,143,478	£4,247,065	£4,353,241	£4,462,072

£11,821,594	£12,117,134	£12,420,062	£12,730,563	£13,048,827
-£6,331,907	-£6,490,205	-£6,652,460	-£6,818,771	-£6,989,241
£5,489,687	£5,626,929	£5,767,602	£5,911,792	£6,059,587

2072	2073	2074	2075
3.114	3.192	3.271	3.353
0	0	0	0
400	400	400	400
240	240	240	240
80	80	80	80
80	80	80	80
0	0	0	0
0	0	0	0
£4,676,690	£4,676,690	£4,676,690	£4,676,690
£1,645,290	£1,645,290	£1,645,290	£1,645,290
£1,996,811	£1,996,811	£1,996,811	£1,996,811
£0	£0	£0	£0
£0	£0	£0	£0
£8,318,791	£8,318,791	£8,318,791	£8,318,791
£25,903,476	£26,551,063	£27,214,839	£27,895,210
£2,590,348	£2,655,106	£2,721,484	£2,789,521
£2,103,840	£2,103,840	£2,103,840	£2,103,840
£847,380	£847,380	£847,380	£847,380
£1,344,120	£1,344,120	£1,344,120	£1,344,120
£0	£0	£0	£0
£0	£0	£0	£0
£4,295,340	£4,295,340	£4,295,340	£4,295,340
£13,375,048	£13,709,424	£14,052,160	£14,403,464
£1,168,800	£1,168,800	£1,168,800	£1,168,800
£300,000	£300,000	£300,000	£300,000
£0	£0	£0	£0
£1,468,800	£1,468,800	£1,468,800	£1,468,800
£4,573,624	£4,687,965	£4,805,164	£4,925,293

£13,375,048	£13,709,424	£14,052,160	£14,403,464
-£7,163,972	-£7,343,071	-£7,526,648	-£7,714,814
£6,211,076	£6,366,353	£6,525,512	£6,688,650