

# DevApp

Effective Land Valuation Software



Manual and Reference Handbook

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# Introduction

DevApp is a system designed for those involved in the new housing market, aimed primarily at developers, fund managers and valuers. As a stand-alone system it is not dependent upon any other software but at the same time integrates with Excel, Word and Lotus. The appraisal information calculations in DevApp can be exported into these systems and allow you to integrate reports or sections of reports into company stationary and personalise or add presentation features to an appraisal report.

The thinking behind DevApp initially came from a residential development company who found existing appraisal systems on the market all produced complicated and confusing reports. The thrust of DevApp has therefore been to be user friendly and to keep the reporting clear, concise and flexible.



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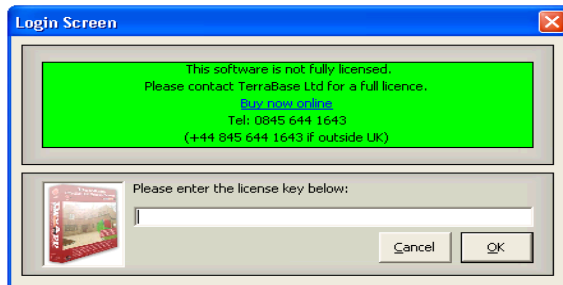
# Example Appraisal

## Phase 1: Creating the appraisal.

Most of the features of this phase work in a similar way to a spreadsheet such as MS Excel. If you have ever used a spreadsheet then you should find this section very easy. The system takes care of tricky, iterative calculations and does this all in real time (as you type).

### Open up DevApp

(If this is the first time you are running the software you will see the licence confirmation screen below. Enter your key here and click OK.)



### Create a new appraisal

You will be presented with the main DevApp screen. Click on the New appraisal icon to begin.



DevApp will create a blank appraisal ready for you to enter the figures. There are default values already in the system. In the reference section you will see how to change these so that every new appraisal is already tailored for your organisation.

The screenshot shows the 'Development Appraisal Software - [Untitled1]' window. It features a menu bar (File, Tools, Project, Window, Help) and a toolbar. The main interface is divided into several sections:

- Scheme Overview:** Includes fields for Scheme Name, Refurb Units, Date (26/11/2001), and Appraiser (A N Other).
- New Build Units:** A table with columns for D..., Floor Area (ft²), No. Units, Build Price/m² (...), Build Price/Unit, and % Afford. Below the table are summary fields: Total Floor Area (Nett), Total Sales Price, and Av price/ft² (Nett). Buttons for 'Erase Unit Type', 'Edit Unit Type', and 'Add Unit Type' are present.
- Refurbishment Units:** A table with columns for Resale Price, Selling + Legal ..., Refurbishment..., and Other Costs. Summary fields include Total Resale Price, Total Sell/Legal Costs, Total Refurb Costs, and Total Other Costs. Buttons for 'Erase Refurb Unit', 'Edit Refurb Unit', and 'Add Refurb Unit' are present.
- Construction Costs:** Includes 'Build/ft² (internal)' (1400), 'Abnormals', 'Marketing', 'Contingency %' (0), and 'Design/Tech Fees %' (0). A 'Total Con. Costs' field is highlighted in yellow.
- Marketing Costs:** Includes 'Agents Fees %' (1.75), 'Legal Fees' (0.4), and 'Other Costs'. A 'Total' field is highlighted in yellow.
- Gross Margin On New Build Units:** Includes 'Gross Margin %' (23).
- Residual Land Value:** A single input field.
- Acquisition Costs:** Includes 'Stamp Duty %', 'Intro Fees %' (1), 'Legal Fees %' (0.5), and 'Nett Land Value'. A checkbox for 'Auto Stamp Duty' is checked.
- Summary:** Features a pie chart and a list of categories with percentage input fields: Total Sales, Construction, Marketing, Acq. Costs, and Gross Margin.

A vertical sidebar on the left contains the text 'Appraisal / Cash flow / Reports' and 'Sheet 1' at the bottom.

## Site Overview: Enter Basic Site Information

This close-up shows the 'Scheme Overview' section of the software. It contains the following fields:

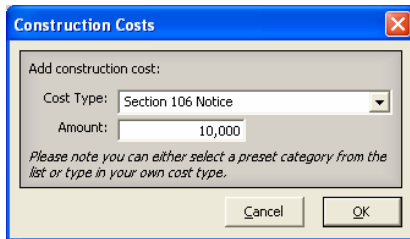
- Scheme Name:** A text input field.
- New Units:** A text input field.
- Refurb Units:** A text input field.
- Date:** A date input field showing '26/11/2001' with a calendar selection arrow to its right.
- Appraiser:** A text input field showing 'A N Other'.

Into this frame you should enter some basic information about the site you are appraising. You can enter the date or select from the calendar control by clicking on the arrow to the right of the date box. Enter the site or scheme name and the name of the person who is carrying out the appraisal.





You will be presented with the construction costs dialogue where you can select a cost type.



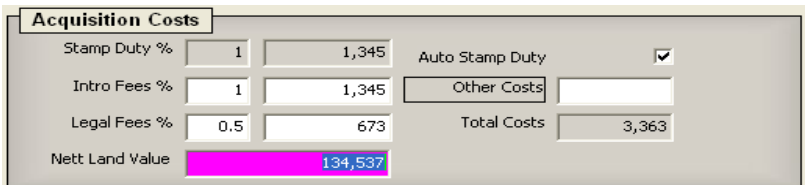
The image shows a dialog box titled "Construction Costs" with a close button (X) in the top right corner. Inside the dialog, there is a section labeled "Add construction cost:". Below this, there is a "Cost Type:" label followed by a dropdown menu currently showing "Section 106 Notice". To the right of the dropdown is a small downward arrow. Below the dropdown is an "Amount:" label followed by a text input field containing "10,000". Below the input field is a note: "Please note you can either select a preset category from the list or type in your own cost type." At the bottom of the dialog are two buttons: "Cancel" and "OK".

For example select 'Section 106 Notice' as the cost type and put '10,000' for the amount. Again you can either type your own cost type or select one from the list. The cost types that appear in the list can be managed on the options screen, which is discussed in the reference section.

## Locking Values

Should you know the landowner will not sell for less than a particular sum, enter and lock the amount and see how the other figures change accordingly

Type the amount in the Nett Land Value box in the Acquisition Costs frame on the right hand side of the screen. Now move the mouse anywhere in this box and double-click. The box will turn pink and is now locked. Any changes you make will now affect your profit rather than the land value.



The image shows a form titled "Acquisition Costs" with a tabbed interface. The form contains several input fields and labels. The "Nett Land Value" field is highlighted in pink, indicating it is locked. The other fields are as follows:

Field	Value	Field	Value	
Stamp Duty %	1	1,345	Auto Stamp Duty	<input checked="" type="checkbox"/>
Intro Fees %	1	1,345	Other Costs	<input type="text"/>
Legal Fees %	0,5	673	Total Costs	3,363
Nett Land Value	134,537			

Many of the boxes can be locked like this so you can adapt the appraisal for different situations.

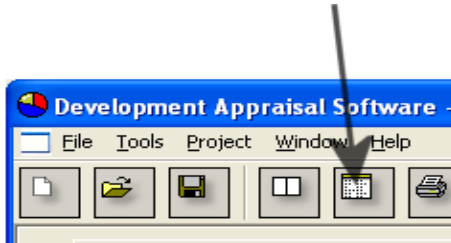
You can also double click on the Other Costs labels seen in the Marketing & Acquisition Sections to specify the cost if required. The Other Costs labels have black borders.



## Phase 2: Managing The Cash Flow

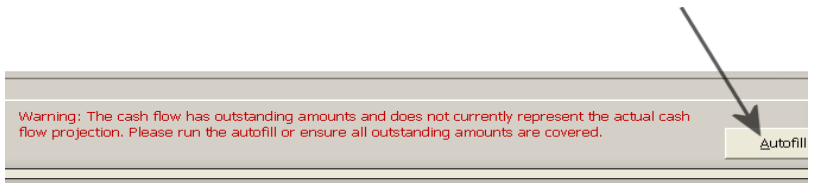
Open up the cash flow screen

Click on the cash flow icon on the toolbar.



### Running the auto-fill

You will be presented with the Cashflow screen. It will prompt you to run an 'auto-fill' because you have not yet run a cash flow and there are of course figures unaccounted for. Click the 'Autofill' button to run the auto-fill.



## Entering the Auto-fill Criteria

You will now be presented with the Autofill screen. Here you can change the date the land exchange takes place, when you expect to start selling units, when you plan to finish the construction etc.

The figures are all entered as month numbers with month 1 being the month you first start spending money.

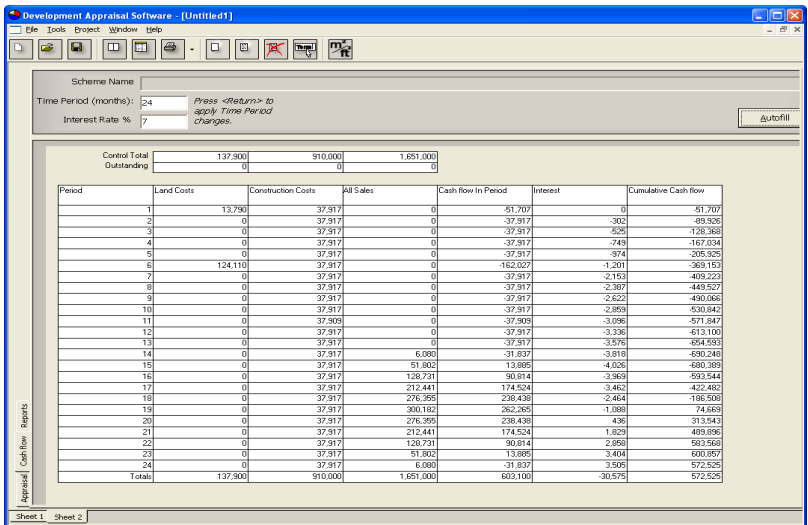
Field	Value
Number of dwellings	12
Sales Rate	1.1 per month
Land Exchange Percentage	10
Sales Exchange Percentage	0
Land Exchange Month	1
First Exchange Month	12
Legal completion Month	6
Last Exchange Month	22
Construction Start Month	1
First Completion Month	14
Construction End Month	24
Last Completion Month	24
Construction Rate Curve	Straight line
Sales Rate Curve	Normal distribution

Leave the default settings on the auto-fill for now. You can change the finance time period and the auto-fill settings later.

The Construction Rate Curve, and the Sales Rate Curve, options allow you to specify whether you want the costs/income to follow a straight-line or normal distribution. In general we would recommend the normal (S) distribution, but the choice is yours.

## View The Cashflow

After clicking OK on the Autofill screen, DevApp will fill the cash flow and you can see how the finance level will change over the duration of the project. Figures have been put in for land exchange and land completion, monthly construction costs and returns from exchanges and completions on the units you have built.



You will become more familiar with the details in this and other sections as you develop in your use of DevApp.

Try changing the interest rate and see how that affects your cash flow.

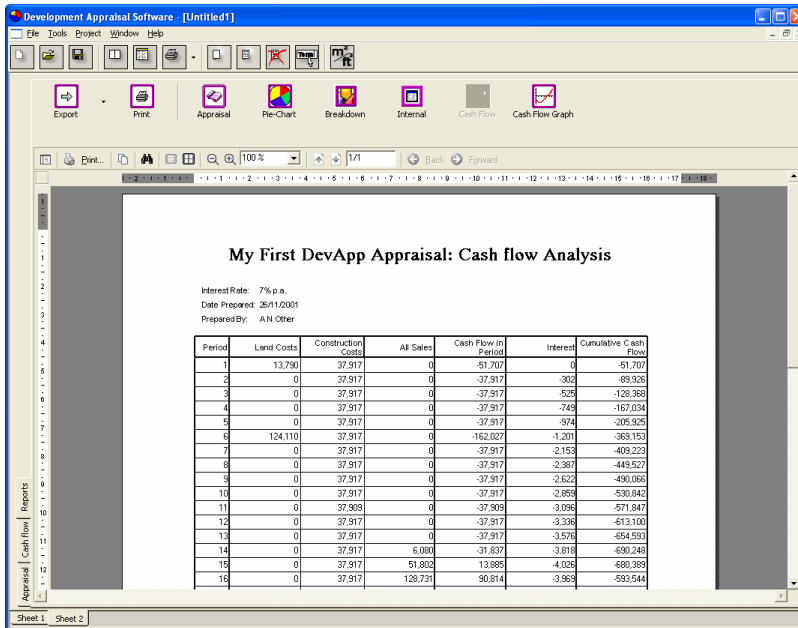
You can change individual costs on the cash flow and the figures will update in real time. The Control Total textboxes show how much you have to account for and the Outstanding textboxes show how much is yet to be put into the cash flow.

We will now look at the reports DevApp produces. The cash flow reports will only show once all the money is accounted for (i.e. the Outstanding boxes should all read zero). If the figures are not zero try clicking on the Autofill button, this will put them back.

Click on the Print Preview button.

You will be presented with the reports screen. From here you can select the different reports produced by DevApp and print them, fax them, edit them in other applications or simply view the figures produced.

## Phase 3: The Print Preview Screen



The screen starts by showing the cash flow analysis.

*This is if you have come from the cash flow Print Preview button.*

Click anywhere within the report and keep the mouse button held down.

As you can see the report moves around with your mouse movements. Below are instructions for moving to each of the reports. Have a good look at them.

Click on the Cashflow Graph button

The screen will preview the cash flow graph report.

## Click on Internal

The screen will preview the Internal report.

## Click on Breakdown

The screen will preview the Breakdown report.

## Click on Pie-chart

The screen will preview the pie chart.

## Click on Appraisal

The screen will preview the Appraisal report.

## Click on the Print button

*Make sure you have a printer connected.*

You will now get a hard copy of the appraisal report that has been designed to be suitable to present to a lender with any altering or editing by you.

However, if you do want to make any changes you can export the report to other formats including formats for word processors and spreadsheets.

## Click on the Export button

*By default the report is exported as an .rtf file (rich text file) that can be opened in nearly all word processors. You can access the other formats by clicking on the little arrow to the right of the Export button.*

You will be presented with a browse dialogue asking you to choose a location and filename for the exported file. Click on 'Save'. The exported report will now be opened up in MS Word (if you have it installed on your machine - if not you can change the word processor elsewhere in the program). You can now edit the report as you choose, or include it as part of a business plan document.

You have now carried out the basic functions of DevApp and hopefully seen some of the advantages it has to offer. Below is the reference section that details all the facilities in DevApp and provides you with information about the more advanced features.

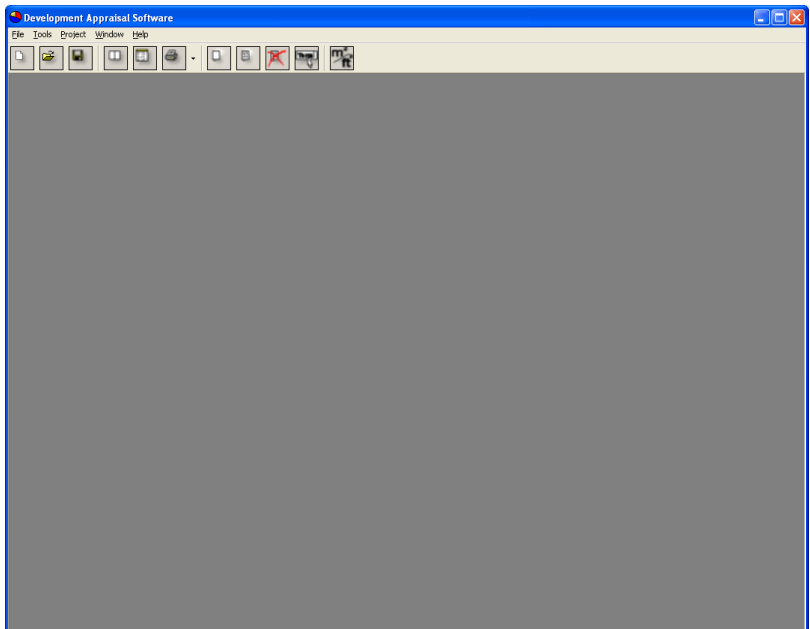
You may save your appraisal by going to File→Save As and choosing a filename and location.

# Reference

Use this section to look up specific information about a feature, however a quick read through will familiarise you with the overall facilities provided by DevApp.

## Appraisal Workspace

The Appraisal Workspace is the screen that contains any appraisals that you load up. It can show many open appraisals at once, which you can swap between using the Window menu, in a similar fashion to word processing packages.



### The Drop-down Menus

The screen contains the main set of drop-down menus, which are described below. Some of the menu items are 'greyed' out at different stages of creating an appraisal to avoid carrying out inappropriate actions.

#### **File**

The file menu contains six main items plus a list of recently open appraisals.

Item	Action
New	Creates a new blank appraisal filled in with default values ready for you to start your calculations.
Open	Opens an existing appraisal from your files. This works in exactly the same way as a word processor in that you find the document you want to use, select it and open it.
Save	Saves the appraisal currently being edited. If the appraisal has not been saved before then you will be presented with a 'Browse' dialogue asking you to choose a file name and location
Save As	Brings up the 'Browse' dialogue so you can choose a new file name and location for the appraisal you are working on. Amongst other things this enables you keep an audit trail of the appraisals you have been working on allowing you to track changes
Close Appraisal	Closes the appraisal you are currently working on, but leaves DevApp running with any other open appraisals still available. If the appraisal you are closing has any changes from the saved version you will be prompted to save the update.
Exit	Closes DevApp and all open appraisals. You will be prompted to save changes for any unsaved appraisals.

## Tools

The Tools menu contains nine items to help you produce your appraisal.

Item	Action
Print Appraisal	Opens up the print preview screen with the appraisal report showing. All the other reports can be directly accessed from the print preview screen.
Print Pie Chart	Opens up the print preview screen with the pie report showing.
Print Breakdown	Opens up the print preview screen with the breakdown report showing.
Print Overview	Opens up the print preview screen with the overview report showing.
Print Cashflow	Opens up the print preview screen with the cash flow report showing.
Print Cashflow Graph	Opens up the print preview screen with the cash flow graph report showing.
View Cashflow	Displays the cash flow screen allowing you to calculate cash flow over the financial period of the development.
Options	Displays the options screen which allows you to set up the default values and the stamp duty bands etc.
Toggle Units (Metric/Imperial)	Converts the current appraisal between metric and imperial units.

## Project

The Project menu allows you to manage different views or scenarios for the development scheme. You can add new appraisals, based on the existing appraisal, or completely blank ones.

Item	Action
Insert Blank Worksheet	Adds a worksheet to the project. A new tab appears at the bottom of the screen. The worksheet only has the default values in place.
Insert Copy Worksheet	Adds a copy of the active worksheet to the project. Again a new tab appears at the bottom of the screen.
Delete Active Worksheet	Deletes the active worksheet, removing the tab.
Rename Active Worksheet	Allows you to give the active worksheet a descriptive name.

## Window

The Window menu has three main items and contains a list of the currently open appraisals. The items help you arrange and swap between your currently open appraisals.

Item	Action
Tile Horizontally	Tiles the open appraisals one above the other.
Tile Vertically	Tiles the open appraisals side by side.
Cascade	Displays the open appraisals in a diagonal cascade.

## Help

The Help menu contains two items to provide information about this version of DevApp.

Item	Action
About DevApp	Displays the about screen which gives information about which version of DevApp you are using etc.
Help Topics	Provides a link to the online help files

## The Toolbar

The toolbar contains shortcuts to items contained in the drop-down menus. There are eleven buttons on the toolbar, however the reports button has six items on its own drop-down menu. These items take you to specific reports.

Item	Action
New	Creates a new blank appraisal, filled with default values ready for you to complete.
Open	Opens an existing appraisal by presenting you with a browse dialogue, which you can use to find the appraisal you want to open.
Save	Saves the currently open appraisal. If the appraisal is not yet saved it will present the browse dialogue and ask you to provide a file name and location.
Appraisal	Takes you to the main development appraisal screen.
Cashflow	Brings up the cash flow screen from which you can analyse the financial implications of the development over its full timescale.
Reports	Clicking on this button brings up the main appraisal report. However it has a drop-down menu (small arrow to the right of the button), which contains a link to each of the other reports produced by the system.
Add Blank Worksheet	Adds a worksheet to the project. A new tab appears at the bottom of the screen. The worksheet only has the default values in place.
Add Copy Worksheet	Adds a copy of the active worksheet to the project. Again a new tab appears at the bottom of the screen.
Delete Active Worksheet	Deletes the active worksheet, removing the tab.
Rename Active Worksheet	Allows you to give the active worksheet a descriptive name.
Toggle Units	Converts the current appraisal between metric and Imperial units.

# The Appraisal Screen

This screen presents all the important information on one page so that nothing is tucked out of view; therefore there are no hidden details to cause confusion and consternation. The screen paints a financial picture of the development site.

It consists of nine main information frames, which you can deal with individually until you have captured all the features of the site. As you make changes the calculations will update automatically giving you real-time information about the site including a pie chart showing relative costs and profits.

The screen has many powerful features including the facility to lock numbers (forcing percentages or absolute values to apply). Many of the values need locking from time to time (the land price might be non-negotiable) and to do this you double-click on the value to be locked. The value will turn pink and other calculations will flow around this producing the figures you need.

The Other Costs labels with black borders can be double-clicked so that you can specify the type of 'other cost'.

Below we explain each of the frames separately to highlight what is produced.

The screenshot displays the 'Development Appraisal Software' interface for a project named 'MarZED - Rowan Site'. The software window includes a menu bar (File, Tools, Project, Window, Help) and a toolbar with icons for file operations and printing. The main workspace is divided into several data frames:

- Scheme Overview:** Shows 'Scheme Name: MarZED - Rowan Site', 'New Units: 40', 'Refurb Units: [blank]', 'Date: 30/07/2003', and 'Appraisers: JDa ZedFactory Ltd.'.
- New Build Units:** A table with columns: D..., Floor Area (ft²), No. Units, % Affordable, Affordable SP, and Affordable Pr.
 

D...	Floor Area (ft²)	No. Units	% Affordable	Affordable SP	Affordable Pr
Ter...	5,005	6	57	12,500,000	91
Ter...	2,002	10	53	3,800,000	27
D4...	194	24		415,054	55
- Refurbishment Units:** A table with columns: Resale Price, Selling + Legal..., Refurbishment..., and Other Costs.
- Construction Costs:** Includes 'Build/ft² (Internal): 1304.58' and '71,366,712'. A table lists 'Cost Type' (planning, Edic Cost, Enase Cost, Design/Tech Fees %) and 'Amount' (20,000, 150,000, 0, 0.0). Total Other Costs is 20,000 and Total Con. Costs is 71,536,712.
- Residual Land Value:** Displayed as 15,000,000.
- Acquisition Costs:** Includes Stamp Duty % (4, 570,071), Intro Fees % (1.07, 152,494), Legal Fees % (0.18, 25,653), and Total Costs (748,218). Net Land Value is 14,251,782.
- Marketing Costs:** Agents' Fees % (1, 1,248,285) and Legal Fees (0.4, 499,314). Total Marketing Costs is 1,747,599.
- Gross Margin On New Build Units:** Gross Margin % is 29.28, resulting in a Gross Margin of 36,544,193.
- Summary:** A pie chart and a table showing the breakdown of costs and profit:
 

Category	Amount	% of Sales
Total Sales	124,826,504	100.0% of sales
Construction	71,536,712	57.3% of sales
Marketing	1,747,599	1.4% of sales
Acq. Costs	15,000,000	12.0% of sales
Gross Margin	36,544,193	29.3% of sales

## The Site Overview Frame

This frame allows you to enter some general information about the appraisal and provides you with feedback about the number of units currently being considered. Below is a description of each of the items in the overview frame together with an example of that item's use.

Control	Function	Example
Date Selector	Allows you to select the date of the appraisal. The value defaults to the date the appraisal was first created, but you can change this if required. To do this you can either; 1, click on the part of the date you want to change (i.e. day, month or year) and use the arrow keys to move the number up or down; 2, type in the date manually or; 3, click on the arrow to the right of the date box and select the correct date using the pop-up calendar which appears. On the pop-up you can select the day by clicking on it, select the month by clicking on the arrows to the left and right of the month, and select the year by clicking on the year and clicking the up and down arrows which appear just to the right. Clicking on the month will display a list of all the months and you can select the one you require, and clicking on the red ring marked 'Today' will select today's date.	To select the date of 12 December 2002 you could click on the down arrow. Click on the year and click the arrows to make sure the year is 2002, then move the month to December using the left and right arrows. Then select the day of the month (12th).
Scheme Name	This textbox displays the scheme name you have decided upon for the appraisal. The scheme name is entirely up to your discretion and is merely a name you have chosen to identify this particular appraisal. It may be worth deciding upon a naming convention for scheme names to help you organise your appraisals.	You have a potential development opportunity in a small cul-de-sac called Feathers Place. Your first appraisal you make on the site you call Feathers Place App1.0.
Appraiser	Allows you to enter your name (or someone else's) as the creator of the appraisal for reference purposes. The system will fill this text box with the default Appraiser text when you first create an appraisal, but you can change it as required. This information is shown on some of the reports.	One of your employees (John Smith) wants to create an appraisal. He types in John Smith as the Appraiser name so you know this was the appraisal created by him!
New Build Units	Displays the total number of new units on the site. This value is cannot be changed directly. To add new units to the appraisal you must use the Add Unit button in the New Units frame.	You have put two types of new units on your site. Four terraced houses and two detached houses. The New Units textbox shows six.
Refurb Units	Displays the total number of refurbishment units (units which already exist and need	The site you are working on has two houses already on the

	renovating and re-selling) on the site. This value cannot be changed directly. To add refurbishment units to the appraisal you must use the Add Refurbishment Unit button in the Refurbishment Properties frame.	site, which you want to resell. The Refurbishment Units textbox shows two.
--	--	--

## The New Units Frame

This is where you enter information about the new units you could build on the site. You can try many different combinations and find out which is the most effective. You can enter the units individually or as groups of the same basic template. As you enter the units the total figures for the site are entered into the system, building up the appraisal profile.

Control	Function	Example
New Units Grid	Displays the new units to be built upon the plot of land giving details of the individual development types. The grid shows the number of units of each type and the number of different types of units. The unit types shown on the grid can be added, edited and removed using the 'Add', 'Edit' and 'Remove' buttons within the frame. The contents of the grid can be sorted by clicking on the column titles. This will toggle between forward and reverse alphanumeric ordering.	The site you are looking at has two types of flats and one type of detached house being built upon it. The grid would show three items (even if there are 16 units of flat one, 10 units of flat two and 3 units of the detached house).
Total Floor Area Textbox	Displays the total floor area of all the new units to be built on the development site.	If there were 2 flat types and 1 detached house type to be built on the site. Four units of flat type 1, each with a floor area of 200 square metres; two units of flat type 2, each with a floor area of 500 square metres and one unit of the detached house with a floor area of 1000 square metres. The total floor area would be:  $4 \times 200$ $+2 \times 500$ $+1 \times 1000$  $=2800$ Square Metres
Total Sales Price Textbox	Displays the total sales price of all the new units to be built on the development site.	If there were 2 flat types and 1 detached house type to be built on the site. Four units of flat type 1, each to be sold at £90,000; two units of flat type 2, each to be sold at £110,000 and one unit of the detached house with a total sales price of £250,000. The sales price would be:  $4 \times 90,000$ $+2 \times 110,000$ $+1 \times 250,000$  $=£830,000$

Average Price Per Square Foot/Metre	Displays the average sales price per square foot/metre for the units to be built on the site. The figure is an average value calculated from the total sales price over the total floor area	If the total sales price of the new developments was £830,000 and the total floor area was 2800 square metres then the average price per square metre would be:  $830,000/2,800=£296$ per sq m
Affordable Ratio (%)	Percentage of the units that are to be built as 'affordable' units. It is possible to change the Affordable Ratio (%) which will spread the affordable percentage evenly across all the unit types in the appraisal.	If you have a 15 unit development, 5 of which are terraced and 10 of which are flats. 10% of the flats are to be built as 'affordable' and 20% of the terraced units. The total percentage of affordable units is 17%
Profit on Affordables	The total amount of profit made on the 'affordable' contingent of the development.	You are building 10 units selling for 4m, 10% of which are Affordable. The units cost 1m to build so the profit on the affordable units is 300,000. $4m - 1m = 3m$ . $3m * 10\% = 300,000$ .
Erase Unit Type Button	Removes the unit highlighted on the New Units Grid after checking whether you really want to delete the selected unit type. Immediately after making the change you can see the effects upon the rest of the appraisal	You have an appraisal with two types of flats and one type of detached house. You decide that you do not have the space to build the detached house and remove it from the system. After confirming the removal of the detached house-type the system shows how this has affected your potential profits.
Edit Unit Type Button	Brings up the screen that allows you to enter details of new units on your site. It is filled with data from the unit currently selected on the new units grid. This button is disabled if no new units have yet been added to the system. When you are happy with your changes you can click 'OK' and your changes will be reflected on the grid.	You decide you can build an extra storey to the flats you are developing on a site. You select the 'flats' unit type on the grid and click the Edit New Unit button. You add an extra four flats on to the number displayed on the screen, click 'OK' and see how that increases your profits.
Add Unit Type button	Allows you to add a new unit type to the appraisal by presenting you with the new units form. Within this form you can decide upon the size, selling price, number of units and other unit details. Once you have decided on these amounts you press 'OK' which will then enter the new unit into the system. The new unit will be displayed on the New Units grid.	You want to add 3 detached houses each with a floor area of 1,000 sq metres, a resale value of £250,000 and each with 4 bedrooms. He clicks on the Add New Unit button and up pops the Add New Unit form. He enters the amounts into the form and clicks 'OK'. The new units are now shown on the grid and their values are taken into account in the total appraisal calculations.

## The Construction Costs Frame

In this frame you can start to input the costs specifically associated with construction. DevApp automatically puts some default costs in for you. You can change these defaults on the options screen. This is to speed up the whole process of appraisal writing as much as possible. The frame allows you to build up miscellaneous construction costs and add to these expected build prices to produce a total figure for construction.

Control	Function	Example
Other Construction Costs Grid	Displays a breakdown of miscellaneous construction costs to be included in the total construction costs. This can range from the pre-arranged other cost headings to whatever specific headings you type in.	If you've added three other cost headings (Landscaping @ £50,000; Section 160 @ £15,000 and Site Clearing @ £10,000) the grid will show three rows with the headings and the amounts. The total of these amounts is shown in the textbox beneath.
Add Cost Button	Brings up the screen that allows you to add an 'Other Construction Cost' to the 'Other Construction Costs grid'. From here you can either choose a heading from the headings provided or type in your own, and type in an amount.	You want to include drainage construction costs in your appraisal. You click on the 'Add Other Cost Button' and are presented with the 'Add Other Cost' screen. You choose 'Drainage' from the list provided and type in £10,000 to cover the amount. This amount is then added to the grid and included in the calculations.  Please note that once added an 'Other Cost' cannot be edited, it can only be removed. If you wish to change the details of an 'Other Cost' you must remove it and then add it again with the new figures.
Edit Cost Button	Brings up the selected cost and allows you to change it.	You are quoted a new price for landscaping so you select the cost and change the amount.
Erase Cost Button	Removes the selected construction 'Other Cost' after your confirmation. The changes made are immediately reflected in the calculations.	You have added drainage costs but later wish to remove this cost. Select drainage on the grid and click the button. The program presents you with a dialogue to confirm you want to do the delete. After clicking 'Yes' the drainage amount is deleted and the calculations updated.
Total Other Costs	Shows the total of all the other costs in the Construction Other Costs Grid	You have added all your expected miscellaneous costs involved in construction to the 'Construction Other Costs Grid' and the total of

		these costs are shown in the textbox.
Build Per Square Unit Textbox	Allows you to type in an amount to use as the basic build per square unit (foot/metre). This will initially use the default amount you have set in the options but you can change it as required. This amount is an estimated average figure.	You find that the best price given to you by appropriate construction companies for your development is £80 per square foot. You type in the amount and DevApp updates the appraisal calculations.
Basic Build Total Textbox	Shows the total basic build cost calculated from the size of the developments and the basic build amount in the Basic Build per Square Unit textbox.	The basic build per square foot for the development you are appraising is £80 and the total floor area is 15,000ft. This textbox shows 1,200,000 (80 X 15,000).
Abnormals Textbox	Enter here an amount to allow for abnormals. This amount is included in the calculations	You decide to allow £10,000 for abnormals on your appraisal. You enter the amount here.
Marketing Textbox	Allows you to enter an amount for marketing costs which take place during the construction phase.	You organise a press campaign to run while the site is being developed and you want to include the costs for this in your cash flow. You enter the amount here.
Contingency Percent Textbox	Allows you to enter a percentage for construction contingencies. The amount is shown in the adjacent textbox	You decide to allow 2% for construction contingencies. You enter the amount here and can see how much this is in the adjacent textbox. This amount is taken into account in the calculations.
Contingency Total	Displays the contingency amount based upon the percentage figure entered in the adjacent textbox.	You decide to allow 2% for construction contingencies. You enter the amount in the adjacent textbox and can see how much this is here. This amount is taken into account in the calculations.
Design and Tech Fees Percent Textbox	Allows you to enter a percentage to use for the design and tech fees or it can show what percentage the amount in the adjacent textbox is on your appraisal. If you change this amount the amount in the adjacent textbox will change accordingly and visa versa. You can choose to 'lock' this amount by double clicking it. If you do this then no matter how you change any other amounts on the appraisal this figure stays static.	You decide to allow 2% for design and tech fees. You enter the amount in this textbox and can see in the adjacent one the actual figure. You decide you want this figure always to be at 2%, regardless of the size of the development so you 'lock' the amount by double-clicking on it. The textbox turns pink to show you that it is 'locked'.
Design and Tech Fees Total Textbox	Allows you to enter an amount to use for the design and tech fees or it can	You decide to allow £50,000 for design and tech fees. You enter the

	show what amount the percentage in the adjacent textbox is on your appraisal. If you change this amount the figure in the adjacent textbox will change accordingly and visa versa. You can choose to 'lock' this amount by double clicking it. If you do this then no matter how you change any other amounts on the appraisal this figure stays static.	amount in this textbox and can see in the adjacent one the percentage for this appraisal. You decide you want this figure always to be at £50,000 regardless of the size of the development, so you 'lock' the amount by double-clicking on it. The textbox turns pink to show you that it is 'locked'.
Total Construction Costs Textbox	Displays the total for all the construction costs on this appraisal.	You have finished entering all the anticipated construction costs for your appraisal and the total is shown here. This figure is taken into account for the rest of the calculations on the appraisal.

## The Marketing Frame

The marketing frame includes the costs you have assigned for selling the development once the construction is complete. For the purposes of the cash flow, these costs are included in the land costs. This is why there are two areas for including marketing costs (construction frame and marketing frame). The marketing frame is where you include estate agents fees, legal fees etc.

Control	Function	Example
Agents Fees Textbox	Allows you to enter a percentage to use for the agent's fees or it can show what percentage the amount in the adjacent textbox is on your appraisal. If you change this amount the figure in the adjacent textbox will change accordingly and visa versa.	You decide to allow 2% for agent's fees. You enter the amount in this textbox and can see in the adjacent one the actual figure.
Agents Fees Textbox	Allows you to enter an amount to use for the agent's fees or it can show what amount the percentage in the adjacent textbox is on your appraisal. If you change this amount the amount in the adjacent textbox will change accordingly and visa versa.	You decide to allow £10,000 for agent's fees. You enter the amount in this textbox and can see in the adjacent one the percentage this relates to an your appraisal.

Legal Fees Percent Textbox	Allows you to enter a percentage to use for the marketing legal fees or it can show what percentage the amount in the adjacent textbox is on your appraisal. If you change this amount the amount in the adjacent textbox will change accordingly and visa versa. You can choose to 'lock' this amount by double clicking it. If you do this then no matter how you change any other amounts on the appraisal this figure stays static.	You decide to allow 0.5% for legal fees. You enter the amount in this textbox and can see in the adjacent one the actual figure. You decide you want this figure to always be at 0.5%, regardless of the size of the development so you 'lock' the amount by double-clicking on it. The textbox turns pink to show you that it is 'locked'.
Legal Fees Amount Textbox	Allows you to enter an amount to use for the marketing legal fees or it can show what amount the percentage in the adjacent textbox is on your appraisal. If you change this amount the figure in the adjacent textbox will change accordingly and visa versa. You can choose to 'lock' this amount by double clicking it. If you do this then no matter how you change any other amounts on the appraisal this figure stays static.	You decide to allow £2000 for marketing legal fees. You enter the amount in this textbox and can see in the adjacent one the percentage this relates to. You decide you want this figure always to be at £2000, regardless of the size of the development so you 'lock' the amount by double-clicking on it. The textbox turns pink to show you that it is 'locked'.
Other Costs Label	Double clicking on this label brings allows you to specify a name for a miscellaneous marketing cost.	You are having some brochures produced to advertise this particular development. You double click this label to tag that this cost is for brochures.
Other Costs Textbox	Allows you to enter an amount to include for miscellaneous marketing costs.	You decide to include £1000 for brochure costs within the marketing costs. You type £1000 into this textbox and this amount is taken into account in the rest of the calculations.
Marketing Costs Total Textbox	Displays the total of all the marketing costs and these costs are taken into account in the calculations elsewhere in the appraisal.	You have finished entering amounts for all the marketing costs associated with the appraisal you are working. This box shows the sum of these amounts.

## The Gross Margin Frame

The textboxes in this frame allow you to specify a percentage or absolute margin. Or, you can leave DevApp to show you the margin by changing other costs in other frames and leaving the gross margin frame untouched. However if you decide to set a margin, you can double-click the figure to lock it. All the other figures will then change accordingly. For instance, the land price will decrease if you lock a specific high margin.

Control	Function	Example
Gross Margin	This textbox shows the percentage gross	N/A

Percent Textbox	margin you are making on the new developments you plan for the appraisal. Alternatively you can enter an amount in here and double click it to lock it. You can then see how much you should be paying for the land to achieve the locked gross margin.	
Gross Margin Total Textbox	This textbox shows the actual gross margin you are making on the new developments you plan for the appraisal. Alternatively you can enter an amount in here and double click it to lock it. You can then see how much you should be paying for the land to achieve the locked gross margin.	N/A

## The Refurbishment Properties Frame

This frame is very similar to the units frame. It is specifically for entering details of refurbishment units on the site that you want to renovate and resell. The grid works on a unit-by-unit basis, rather than using templates. The sum totals and contributions of these units are shown underneath the grid

Control	Function	Example
Refurbishment Units Grid	Displays the refurbishment units to be developed upon the land giving details of the individual buildings. The units shown on the grid can be added, edited and removed using the 'Add', 'Edit' and 'Remove' buttons within the frame. The contents of the grid can be sorted by clicking on the column titles. This will toggle between forward and reverse alphanumeric ordering.	The site you are looking at has two refurbishment units to be retained that require refurbishment. Click on the Add button to add information about the first one. Once the information is correct you will store it, the unit will be shown in the grid and its contribution added to the appraisal. The same can be done for the second unit.
Total Resale Price Textbox	Gives the result of adding all the resale prices of the units in the refurbishment units grid. DevApp calculates this figure.	There are two refurbishment units on the site to be retained and refurbished and later sold. The first unit you decide you can sell for 250,000 and the second unit for 100,000. This textbox will add these values up and display 350,000.
Total Sell/Legal Cost Textbox	This textbox gives the total selling and legal cost of all units shown in the refurbishment unit grid. DevApp automatically calculates this amount.	If there are two buildings on the refurbishment unit, and the first building has a selling/legal cost of 2,000 and the second building has a selling/legal cost of 3,000, the total sell/legal cost will be shown in the textbox as 5,000.
Total Refurb Costs Text Box	This textbox shows the total refurbishment costs of all refurbishment units. DevApp automatically calculates the figure in the textbox.	If two refurbishment units need to be refurbished, the first at a cost of 10,000 and the second at a cost of 12,000, the total refurbishment costs of the units (22,000) will be shown in

		the Total Refurb Costs textbox.
Total Other Costs Textbox	This textbox shows the total of all other costs associated with refurbishment units. DevApp automatically calculates the figure in the textbox.	If two buildings already exist on the unit, the first building having Landscaping costs of 1,000, and the second building having carpeting costs of 2,000, the Total Other Costs of these units will be shown in the Total Other Costs Textbox as 3,000.
Nett Contribution Textbox	This textbox shows the amount realised from the refurbishment units after expenditure. This amount is then added/contributed to the residual value. DevApp automatically calculates the figure in the textbox.	N/A
Erase Refurb Unit Button	This command button deletes the selected refurbishment unit.	If five units were originally considered, but actually only four are appropriate, the Delete Property button can be used to remove it.
Edit Refurb Unit Button	This command button can be used to edit the details of a selected refurbishment unit.	If the refurbishment cost details of a refurbishment unit need to be increased from 10,000 to 12,000 the unit can be selected from the Refurbishment Property grid, and then edited by clicking on the Edit Property button.
Add Refurb Unit Button	This command button allows additional units to be added to the refurbishment unit list.	If another unit needs to be added to the refurbishment unit lists, the Add Property button can be clicked to allow the new unit and its cost details to be added to the list.

## The Residual Land Value Frame

This frame is dedicated to displaying this vital figure. The total cost of the land including acquisition costs. You may change this figure as required and double-click on it to lock it.

Control	Function	Example
Residual Land Value Text Box	This textbox shows the residual land value of the proposed development appraisal. The residual land value is calculated from the total sales less the construction costs, marketing costs, and the gross margin. If there are refurbishment units on the site these are also included in the final calculation.	N/A

## The Acquisition Costs Frame

This frame contains the figures that are applied to the land cost to give the residual land value. You can specify a residual land value and DevApp will reverse calculate the nett land value that produces this residual. You can of course specify a nett land value.

Control	Function	Example
Stamp Duty Percent Textbox	Normally you do not need to change the stamp duty charges. DevApp automatically adjusts these charges according to the value of the land based upon the rates and bands in the options. However you can untick the Auto Stamp Duty tickbox to allow yourself to specify an amount.	N/A
Stamp Duty Amount Textbox	Again you do not need to change the stamp duty charges. DevApp automatically adjusts these charges according to the value of the land based upon the rates and bands in the options.	N/A
Intro Agents Fees % and absolute Textboxes	You can enter either a % or a fixed amount. Either entry will show both forms of the calculation.	There are two methods for allocating intro agents fees. For example, if the introduction agent wishes to charge a fixed percentage charge on the residual land value they can input the percentage amount in the % textbox. If the introduction agent prefers to charge a fixed amount, the desired charge can be inputted into the fixed amount textbox. Either entry method will produce both forms of the calculation.

Legal Fees Textbox	This textbox enables you to enter either a % or view the percentage from a fixed amount for Legal Fees. Either entry will show both forms of the calculation.	Inputting a % charge into the % textbox enables you to charge legal fees as a percentage of the residual land value. Alternatively you can view the percentage from a fixed amount, by entering, for example, 10,000 into the fixed amount textbox. Either approach shows both forms of the legal fees calculations.
Other Costs Label	Double clicking on this label brings allows you to specify a name for a miscellaneous acquisition cost.	N/A
Other Costs Textbox	Enter in here any other acquisition costs not considered elsewhere in the acquisition costs section of the appraisal	N/A.
Total Costs Textbox	This textbox combines the stamp duty, intro agent's fees, legal fees, and any other costs to provide the total acquisition costs. DevApp automatically calculates the figure in the textbox.	The total cost textbox shows you the total acquisition costs of the development appraisal. If you have stamp duty charges of 8,000, intro agent's fees of 500, legal fees of 5,000 and other costs of 3,000, the total cost textbox will show total acquisition costs of 16,500.
Nett Land Value Textbox	This textbox shows the nett land value of the proposed development. It is a calculation of the residual land value minus the total acquisition costs (stamp duty, intro agent fees, legal fees, and other fees).	This is the actual selling price of the land. You can enter the price here on the residual land value (cost to you) is calculated.

## The Summary Of Costs Frame

This frame gives an overview of the information discerned from the appraisal together with a pie chart giving a graphical reference of the figures involved.

Control	Function	Example
Total Sales Textbox	This textbox shows a summary of the total sales (sales from both new units & refurbishment units) for the development appraisal. DevApp automatically generates the figure in the textbox. The % calculation against total sales is shown to the side of the Summary of Costs Construction textbox.	An appraisal with sales of 2,000,000 from new units and nett contributions of 500,000 from refurbishment units would be shown in the Summary of Costs Total Sales textbox as having 2,500,000 total sales.
Construction Textbox	This textbox shows a summary of the construction costs for the development appraisal. DevApp automatically enters the figure in the textbox. The %	The construction costs for an appraisal being considered are 1,500,000. This amount is repeated here for clarity.

	calculation against total sales is shown to the side of the Summary of Costs Construction textbox.	
Marketing Textbox	This textbox shows a summary of the marketing costs for the development appraisal. The % calculation against total sales is shown to the side of the Summary of Costs Marketing textbox.	The total appraisal marketing costs add up to 14,000. This figure (as well as being shown in the marketing costs section of the appraisal screen) is shown here for clarity.

Land & Acquisition Textbox	This textbox shows a summary of the land & acquisition costs for the development appraisal. DevApp automatically calculates the figure in the textbox. The % calculation against total sales is shown to the side of the Summary of Costs Land & Acquisition textbox.	If the residual land value is 2,500,000 then this amount is shown here for clarity. Please note the residual land value includes the acquisition costs.
Gross Margin Textbox	This textbox shows a summary of the gross margin for the development appraisal. DevApp automatically enters the figure in the textbox. The % calculation against total sales is shown to the side of the Summary of Costs Gross Margin textbox.	The gross margin on the new sales is 500,000. This figure is shown here for clarity. Please note that the percentage calculation adjacent to this figure is based upon the total sales (including refurbishment units) as opposed to the gross margin percentage calculated in the Gross Margin On New Sales frame.

## The Cashflow Screen

This screen shows the effect of the development costs and allows you to explore different scenarios to maximise the potential value of the site. You can examine different time periods or interest rates. DevApp will also fill the cash flow with automated figures based upon an average situation, allowing you to fill in more details if you consider them necessary. There is direct access to the reports screen from this form.

Development Appraisal Software - [D:\My Documents\Clients\Edfactory\DevApp\Appraisals\rowan 300703 30% new devapp.apr]

File Tools Project Window Help

Scheme Name: MorZED - Rowan Site

Time Period (months): 24 *Press <Return> to apply Time Period changes*

Interest Rate %: 7 *Autofill*

Control Total	15,000,000	71,536,712	124,828,504
Outstanding	0	0	0

Period	Land Costs	Construction Costs	All Sales	Cash flow In Period	Interest	Cumulative Cash flow
1	1,500,000	203,130	0	-1,703,130	0	-1,703,130
2	0	1,746,051	0	-1,746,051	-9,934	-3,499,115
3	0	4,418,471	0	-4,418,471	-20,177	-7,897,753
4	0	7,504,315	0	-7,504,315	-46,368	-15,448,146
5	0	10,176,732	0	-10,176,732	-90,109	-25,714,987
6	13,500,000	11,719,856	0	-25,219,856	-149,986	-51,084,639
7	0	11,719,856	0	-11,719,856	-297,977	-83,104,272
8	0	10,176,734	0	-10,176,734	-368,076	-93,647,082
9	0	7,504,315	0	-7,504,315	-429,563	-101,580,980
10	0	4,418,471	0	-4,418,471	-475,862	-106,475,313
11	0	1,746,051	62,414,252	60,668,201	-504,411	-66,311,523
12	0	203,130	62,414,252	62,211,122	-153,475	-35,746,124
13	0	0	0	0	208,507	-35,954,631
14	0	0	0	0	209,723	-36,164,554
15	0	0	0	0	210,947	-36,375,301
16	0	0	0	0	212,177	-36,587,478
17	0	0	0	0	213,415	-36,800,893
18	0	0	0	0	214,660	-37,015,553
19	0	0	0	0	215,912	-37,231,465
20	0	0	0	0	217,171	-37,448,636
21	0	0	0	0	218,438	-37,667,074
22	0	0	0	0	219,712	-37,886,786
23	0	0	0	0	220,994	-38,107,780
24	0	0	0	0	222,283	-38,330,063
Totals	15,000,000	71,536,712	124,828,504	38,291,792	36,271	38,330,063

Appraisal 1 | Appraisal 2 | Appraisal 2

### The Scheme Name Textbox

**Function:** Displays the scheme name you have selected for the site.

**Example:** N/A

### The Time Period Textbox

**Function:** This textbox enables you to define the estimated development time period (months). Once the time period has been added, and the return button has been pressed, the cash flow period is refreshed.

**Example:** If you estimate the development time period to be two years (24 months) you should click in the Time Period textbox and type in 24. Once the return button has been hit, the cash flow period will be refreshed.

### The Interest Rate Textbox

**Function:** This textbox enables you to enter the interest rate that will be charged by the lender. By clicking in the Interest Rate textbox you can enter the desired amount % p.a. DevApp will automatically calculate the interest charges for the whole of the cash flow.

**Example:** N/A

### The Autofill Button

**Function:** Selecting the AutoFill button allows you to quickly set the land exchange, construction, and the completion dates. Once this window has been filled, you are provided with a completed cash flow.

**Example:** N/A

### The Print Preview Button

**Function:** Clicking the Print Preview Button gives you the opportunity to preview the appraisal cash flow, Cash Flow Graph, the Appraisal Report, Cost Pie Chart, Cost Breakdowns, and the Internal Report.

**Example:** N/A

### The Control Total Textboxes

**Function:** The Appraisal Cash flow shows control totals taken from the appraisal report for:

Land Costs  
Construction Costs  
Sales

You have the option to enter values under each of the above 3 headings to the specified timing. The control totals will provide you with a balance of the amount left to be considered.

Alternatively you can select the AutoFill button.

**Example:** N/A

### The Outstanding Textboxes

**Function:** Display the as yet unaccounted for figures for the associated column. You cannot display graphs or calculate functions that depend upon the cash flow until all the figures are accounted for.

**Example:** You may negotiate to pay for the land in three instalments. As you enter each stage payment, any balance yet to be allocated will be shown as outstanding. Once you put the final figure

in the cash flow the outstanding balance for land costs will be zero and you can proceed to the cash flow report.



### **The Cashflow**

**Function:** Uses cumulative interest calculations to examine the total finance required at any point in a development. All the figures are updated in real-time so that as you make changes you can immediately see their effects.

**Example:** N/A

## The Autofill Screen

**Autofill Settings**

Number of dwellings: 312	Sales Rate: 312 per month
Land Exchange Percentage: 10	Sales Exchange Percentage: 0
Land Exchange Month: 1	First Exchange Month: 11
Legal completion Month: 6	Last Exchange Month: 11
Construction Start Month: 1	First Completion Month: 11
Construction End Month: 12	Last Completion Month: 12
Construction Rate Curve: 	Sales Rate Curve: 

Cancel OK

### The Number Of Units Label

**Function:** This label just shows the number of units you are currently planning to sell from the development site.

**Example:** N/A

### The Land Exchange Month Textbox

**Function:** This textbox enables you to set the land exchange month. The land exchange month can be increased or decreased by clicking on the up down arrows on the right of the Land Exchange textbox.

**Example:** N/A

### The Legal Completion Month Textbox

**Function:** This textbox enables you to define the month when the balance is due, on the land being purchased. The legal completion month can be increased or decreased by clicking on the up down controls on the right of the Legal Completion Month textbox.

**Example:** N/A

### **The Construction Start Month Textbox**

**Function:** This textbox enables you to set the construction start month for the development appraisal. The construction start month can be increased or decreased by clicking on the up down arrows to the right of the Construction Start Month textbox.

**Example:** N/A

### The Construction End Month Textbox

**Function:** This textbox enables you to set the construction end month for the development appraisal. The construction end month can be increased or decreased by clicking on the up down arrows on the right of the Construction End Month textbox.

**Example:** N/A

### The Exchange Percentage Textbox

**Function:** This enables you to set the exchange percentage for the cash flow, which is the size of the deposit on all sales. The exchange percentage can be increased or decreased by clicking on the up down arrows on the right of the exchange percentage textbox.

**Example:** N/A

### The First Exchange Month Textbox

**Function:** This textbox enables you to set the first exchange month for the appraisal cash flow. The first exchange month can be increased or decreased by clicking on the up down arrows on the right of the First Exchange Month textbox.

**Example:**

### The Last Exchange Month Textbox

**Function:** This textbox enables you to set the last exchange month for the appraisal cash flow. The last exchange month can be increased or decreased by clicking on the up down arrows on the right of the Last Exchange Month textbox.

**Example:**

### The First Completion Month Textbox

**Function:** This textbox enables you to set the first completion month for the appraisal cash flow. The first completion month can be increased or decreased by clicking on the up down arrows on the right of the First Completion Month textbox.

**Example:**

### The Last Completion Month Textbox

**Function:** This textbox enables you to set the last completion month for the appraisal cash flow. The last completion month can be increased or decreased by clicking on the up down arrows on the right of the Last Completion Month textbox.

**Example:** N/A

### **The Cancel Button**

**Function:** Closes the Autofill screen without applying the auto fill.

**Example:** N/A

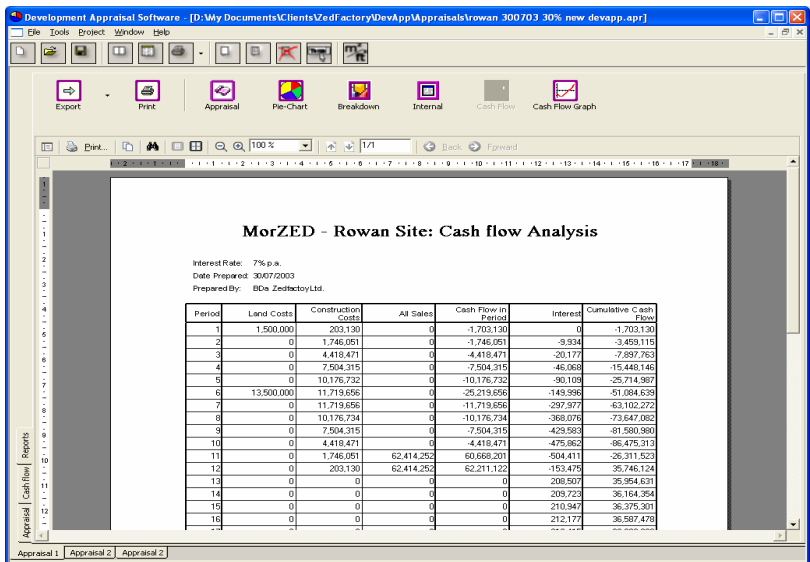
### The OK Button

**Function:** Closes the Autofill screen and applies the auto-fill to the cash flow.

**Example:** N/A

## The Reports Screen

This screen provides access to all the reports produced by DevApp. You are presented with a preview of the selected report, which you can zoom in and out of. You can export the report into a variety of different formats for further editing, copy the report onto the clipboard for pasting into other applications or print out the report to printer/fax.



### The Print Preview Toolbar

This toolbar contains eight buttons to help you present your data appropriately.

Button	Function
Export	Contains a drop-down menu, which exports the report into the variety of formats. Clicking on the Export button will export to the default format, which is rich text format. You will be presented with a browse dialogue asking you to select a filename and location for the exported file, and it will then open up that file for you to edit.
Print	Opens up the print dialogue so that you can choose your printer and any other

	settings shown. Clicking the Print button on the dialogue will then print the report to the selected printer or fax.
Appraisal	Displays the appraisal report.
Pie-Chart	Displays the pie-chart report.
Breakdown	Displays the construction breakdown report.
Internal	Displays the internal analysis report.
Cashflow	Displays the cash flow data report.
Cashflow Graph	Displays the report showing a graph of the cash flow over the period.

## The Report Toolbar

Each report contains its own toolbar with additional report viewing functions.

Button	Function
Contents	Provides contents for multi-part reports.
Print	A second button for printing reports. You may use either this button or the button on the main toolbar.
Copy	Copies the report onto the clipboard enabling you to paste it into other applications.
Find	Allows you to search for specific words in the report.
Single Page	Displays each report one page at a time
Multiple Pages	Displays multiple pages of the report in the format selected when you drag the mouse pointer in the drop-down that appears.
Zoom Out	Zooms out of the report
Zoom In	Zooms into the report
Zoom Level Drop-down	Allows you to select a magnification level
Previous Page	Moves the report to the previous page for multi-page reports.
Next Page	Moves the report to the next page for multi-page reports.
Current Page	Displays the current page of the report currently being shown. You can type in a page number here and the report will jump straight to that page. Most reports however will be single pages and this function will not be necessary.

## The Report Window

In the display is a WYSIWYG (what you see is what you get) preview of the report. The scroll bars allow you to move the report up and down and left and right as required. You can also move the report by clicking within it to grab it and then move the mouse. The report will follow the mouse movements.

## The Default Options Screen

**DevApp Settings**

**DevApp**  
TerraBase Ltd  
Effective Residential Land Valuation Software

Drainage & Sewers  
Landscaping  
Other costs

Add Edit Delete

**Stamp Duty Settings**

Lower Boundary	Upper Boundary	Rate %
>=	<	
0	60000	0
60000	250000	1
250000	500000	3
500000		4

Add Band Edit Band Delete Band

**Default Values**

Prepared By: A N Other

Basic Build: 1400 Mark. Legal Fees %: 0.4

Contingency %: 0 Gross Margin %: 23

Design/Tech Fees %: 0 Intro Fees %: 1

Mark. Agent's fees %: 1.75 Acq. Legal Fees %: 0.5

Interest Rate %: 7

Text to go on bottom of reports:  
DevApp - Effective Land Valuation Software

*The changes you have made will only affect future appraisals, they will not be shown on appraisals currently open, or appraisals which have already been made. Stamp duty settings are preserved on old appraisals for historical accuracy.*

Units: Metric OK

### The Stamp Duty Settings Frame

Using this frame you can alter the stamp duty bands and rates as required. The grid displays the current bands and rates in the system and the buttons allow you to manage these.

Control	Function	Example
Stamp Duty Settings Grid	Displays the system's current bands and rates settings for stamp duty.	N/A
Add Band Command Button	This button enables you to set new lower and upper boundaries, and the stamp duty rate for that band	This future proofs the system if the Revenue adds more stamp duty bands.
Edit Band Command Button	This button enables you to edit the lower and upper boundaries, and the stamp duty rate.	Should the Revenue change the boundaries or percentage rates these details can be edited by clicking on this button.
Delete Band Command Button	This button enables you to delete a stamp duty band.	Should the Revenue remove one of the Stamp Duty bands, the details can be removed by selecting the "Delete Band" whilst the selected band is highlighted.

## The Default Values Frame

Settings can be changed to create new default values for each new appraisal. This means that each time you create an appraisal you do not need to type in the same information every time. The aim is for the computer to take care of repetitive labour while you get on with the valuable work.

Control	Function	Example
Prepared By Textbox	This textbox enables you to customise the name of the person who creates the development appraisal.	Clicking in the Prepared By Textbox and then deleting the default name will then enable you to put your own name or label, which will appear on each new development appraisal.
Basic Build Textbox	This textbox enables you to customise the default basic build that will be set for the development appraisals. If you wish to change from the default value, you can click on the textbox with the left mouse button, delete the default amount and then input the new value.	You want the basic build to always begin at 80 per sq ft on new appraisal. You enter this amount here.
Contingency Textbox	This textbox enables you to set a default contingency %. To change the contingency you should click in the Contingency % textbox with the left mouse button, delete the default value, and then type in the new value.	N/A
Design/Tech Fees Textbox	This textbox enables you to set a default design/tech fees %. The current default is set at 5%. To change the design/tech fees %, you should click in the design/tech fees % textbox with the left mouse button, delete the default value, and then type in the new value.	This amount will be used on all new appraisals and can then be changed as required.
Marketing Agents Fees Textbox	This textbox enables you to set default marketing agents fees %. To change the marketing agents fees %, you should click in the marketing agents fees % textbox with the left mouse button, delete the default value, and then type in the new value.	N/A
Interest Rate Textbox	This textbox enables you to set default interest rate %. To change the interest rate %, you should click in the Interest Rate % textbox with the left mouse button, delete the default value, and then type in the new value.	N/A
Marketing Legal Fees	Set the marketing legal fees default amount here.	N/A
Gross Margin Textbox	This textbox enables you to set default gross margin %. The current default is set at 20%. To change the gross margin %, you should click in the Gross Margin % textbox with the left mouse	N/A

	button, delete the default value, and then type in the new value.	
Intro Fees Textbox	This textbox enables you to set default intro agents fees %. The current default is set at 2%. To change the intro agent's fees %, you should click in the Intro Agents Fees % textbox with the left mouse button, delete the default value, and then type in the new value.	N/A
Acquisition Legal Fees Textbox	This textbox enables you to set default acquisition legal fees %. The current default is set at 0.5%. To change the Acquisition Legal Fees %, you should click in the Acquisition Legal Fees % textbox with the left mouse button, delete the default value, and then type in the new value.	N/A

## The Other Cost Options Frame

The lists of options presented in the box in this frame are the example options given when other costs are added to the construction frame. You can change this list using the Add, Edit and Delete buttons.

Control	Function	Example
Other Costs Listbox	Displays the current list and allows you to select an item for editing or removal.	
Add Command Button	This command button enables you to add additional cost options for the construction costs section of the DevApp Appraisal screen. By clicking on the button with the left mouse button an Add Other Costs input box will appear enabling the input of a new cost name.	This adds to the default options presented to you when you are entering miscellaneous construction costs into the breakdown
Edit Command Button	This button enables you to edit the name of a cost option for the construction costs section of the DevApp Appraisal screen. By clicking on the button with the left mouse button an Edit Other Costs input box will appear enabling the input of a new cost name.	If you want to always include an option for A/V set-up in construction costs you can enter that option here so that it will always appear in the list of potential construction costs.
Delete Command Button	This command button enables you to delete the name of a cost option for the construction costs section of the DevApp Appraisal Screen.	To delete a cost name, the name to be deleted must be highlighted by clicking on it in the Cost listbox. Once highlighted, clicking on the Delete button with the left mouse button will remove the cost name from the list after first checking whether you are sure.

### The 'Text to go on bottom of reports' Textbox

**Function:** This textbox enables you to personalise the bottom of the development appraisal reports that you create.

**Example:** Clicking in the Report Footer textbox, and then deleting the default text, will allow you to type in your own personalised footer. This footer can be up to 2 lines long.

### The Units Drop-down

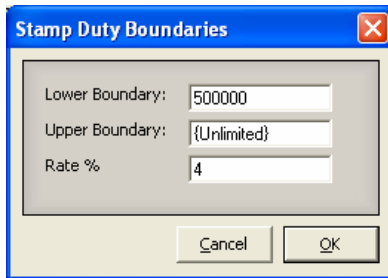
**Function:** This textbox allows you to choose whether imperial or metric units are used on the development appraisal. Clicking on the arrow button on the Units textbox, and then selecting the desired units can select the preferred unit.

**Example:** N/A

### The OK Button

Closes the form and saves the settings ready for the next appraisal. You will be presented with a message reminding you that the settings do not take affect until you open a new appraisal.

## The Stamp Duty Boundaries Screen



Lower Boundary:	500000
Upper Boundary:	{Unlimited}
Rate %	4

Cancel OK

### The Lower Boundary Textbox

**Function:** This textbox enables you to manually change the lower boundary of the stamp duty band that is currently being edited.

**Example:** If the Revenue has changed the lower band rate for the 1% stamp duty from 6,000 to 7,000 you can make the change by selecting the Lower Band Textbox with the left mouse button, then deleting the existing 6,000 and typing in the new 7,000 amount.

### The Upper Boundary Textbox

**Function:** This textbox enables you to manually change the upper boundary of the stamp duty band currently being edited.

**Example:** If the Revenue has changed the upper band for the 1% Stamp Duty Rate from 25,000 to 26,000 you can make the change by selecting the Upper Band Textbox with the left mouse button, then deleting the existing 25,000 and typing in the new 26,000 amount.

### The Rate % Textbox

**Function:** This textbox enables you to manually change the stamp duty rate % that is charged by the Revenue for the band being edited.

**Example:** If the stamp duty rate needs to be changed from 1% to 2%, you can make the change by selecting the Lower Band textbox with the left mouse button, then deleting the existing 1% and typing in the new 2% amount.

### The Cancel Button

**Function:** Closes the screen without applying any changes.

**Example:** N/A

### The OK Button

**Function:** Closes the screen and updates the stamp duty settings with any changes.

**Example:** N/A

### The Units Screen

The screen comes up when you click on either Add or Edit for a new unit. It contains the details of the selected unit (or is blank for a new unit), and you can make the changes necessary.

**New Build Unit Type Details**

**Unit Type Details**

Unit Type: >4 Town House

Floor Area/Unit: 194      Sales Price/ft²: 2,337

Unit Sales Price: 453,378      No Of Bedrooms: 4

Total Build/Unit: 253,170

No Of These Units: 24

**Affordable Commitment**

Affordable Unit Sales Price: 415,054

Affordable Commitment (%)  Fixed: 0

Profit on units sold to the open market (%): 79

Profit on units sold to the affordable market (%): 64

Allow per unit basic build rates

## The Unit Details Frame

Control	Function	Example
Unit Type Combo box	This combo box enables you to either enter the unit type of choice or select one of the defined types by selecting from the pull down arrow button.	If you wish your five identical units to be lofts, they can click in the Units Type textbox with the left mouse button and then type in lofts. Alternatively you can click on the pull down arrow button of the Unit Type textbox and select detached house from the defined list.
Floor Area/Unit Textbox	This textbox enables you to enter the total floor area per unit. Once the total sales price has been entered into the Total Sales Price textbox, the price per sq ft or per sq m is automatically calculated by DevApp.	You decide you can increase your total floor area of a unit from 1,500 to 2,000. Increasing the total floor area then has the effect of reducing the price per sq ft of the unit if the total sales price is kept unchanged. The automatic calculations of DevApp enable you to try different floor areas and sales prices to see the effects upon profits.
Unit Sales Price Textbox	This textbox enables you to define the total sales price per unit. Once the total floor area has been entered into its textbox, DevApp uses the total sales price and the total floor area data to calculate the price per sq ft per unit.	If you have defined a new unit as having a total floor area of 1,500, and decide to set a total sales price of 300,000 for the unit, DevApp will calculate a price per sq ft of 200 for the new unit. You can redefine the total floor area and sales price of the proposed unit to see the impact that the unit will then have on the development's profitability.
Price per sq ft/per sq m Textbox	DevApp automatically calculates the price per sq ft/ per sq m from the information that you input into the total floor area and the total sales price textboxes. You cannot change the contents of this textbox.	If you input a unit with a total floor area of 1,500 sq ft, and a total sales price of 300,000, DevApp automatically calculates the price per sq ft at 200. If you then wish to change either or both of the total floor area or total sales price figures, DevApp will calculate the new Price sq ft.
Number Of Bedrooms Textbox	This textbox enables you to input the number of bedrooms in the new units. Clicking in the Number of Bedrooms textbox with the left mouse button and typing in the required number of bedrooms.	If you wish a new unit to have 5 bedrooms, you click in the Number of Units textbox with the left mouse button, then type 5 in the textbox.
Total Build/Unit	Shows the amount each unit is expected to cost to build using the build cost per sq ft/m from the main appraisal page.	
Number Of Units Textbox	This textbox enables you to define the number of units that will have the same	You wish to have four units with the same total floor area, total sales area, and the

	total floor area, total sales area, and the same number of bedrooms. To set the number of units you click in the Number Of Units textbox with the left mouse button and then type in the desired number.	same number of bedrooms. You would click in the Number of Units Textbox with the left mouse button, and then type in five.
Affordable Unit Sales Price	Here you can enter the amount to expect to sell any affordable units for.	
Affordable Commitment	This figure shows what percentage of this unit type are to be sold as 'affordable'. The fixed checkbox sets this percentage and stops it being changed if the overall affordable commitment is changed on the main appraisal screen.	
Profit on units sold to the open market	Shows the profit on the open market units	
Profit on units sold to the affordable market	Shows the profit on the 'affordable' units	

### The 'Allow per unit basic build rates'

**Function:** This checkbox toggles DevApp between calculating the basic build cost on a 'per building type' basis, or on a global basis. If you select to allow per unit basic build rates then the system will show a textbox where you can enter the basic build for this unit. The overall basic build for all units is calculated as an average of the individual build rates.

**Example:** N/A

### The Cancel Button

**Function:** Closes the screen without storing any of the changes

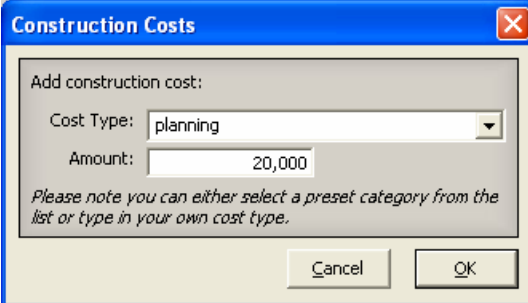
**Example:** N/A

### The OK Button

**Function:** Closes the screen and applies the changes to the appraisal.

**Example:** N/A

## The Construction Costs Screen



**Construction Costs**

Add construction cost:

Cost Type:

Amount:

*Please note you can either select a preset category from the list or type in your own cost type.*

### The Cost Type Drop-down

**Function:** Lists the miscellaneous construction costs managed on the options screen. Use the drop-down arrow to select a cost type, or type in your own.

**Example:** N/A

### The Amount Textbox

**Function:** Here you can enter the amount for the cost item selected in the drop-down.

**Example:** N/A

### The Cancel Button

**Function:** Closes the screen without adding the cost to the appraisal.

**Example:** N/A

### The OK Button

**Function:** Closes the screen and adds the cost to the appraisal.

**Example:** N/A

## The Refurbishment Properties Screen

This screen has many similarities to the new units screen. There is less data to enter however, and the data is specifically tailored to entering details about refurbishment units on the site.

### The Refurbishment Property Frame

Control	Function	Example
Resale Price Textbox	This textbox enables you to enter the estimated resale price of a refurbishment unit.	If you estimate the resale price of a refurbishment unit to be 200,000, you would click on the Resale Price textbox with the left mouse button and then type 200,000 in the textbox.
Selling & Legal Textbox	These textboxes enable you to enter either a % or a fixed amount selling & legal costs charge. Either entry will show both forms of the calculation.	You have two approaches for accounting for selling & legal costs. The first approach is to enter a % of the resale price. If you wished to charge 3%, you would left click with the mouse in the selling & legal costs % textbox and type 3. DevApp will then automatically calculate the fixed amount charge that will appear in the adjacent textbox. The second approach you can apply is to give a fixed amount charge for the selling & legal costs. If you want to have a fixed charge of 2,000, you would left click in the second Selling & Legal Costs textbox and type in 1,000. DevApp then automatically sets the percentage rate in the % textbox.
Refurbishment Costs Textbox	This textbox enables you to account for refurbishment costs on a refurbishment unit.	If you have to incur 10,000 in refurbishment costs for a refurbishment unit you can click on the Refurbishment Costs textbox with the left mouse button and type in 10,000.

Other Costs Textbox	This textbox enables you to account for other costs such as landscaping and carpeting for a refurbishment unit.	If you have a refurbishment unit that needs to have 4,000 of landscaping, you can click on the Other Costs textbox with the left mouse button and type in 4,000.
Total Costs Textbox	DevApp controls this textbox. It is the sum of the charges of the selling & legal costs, refurbishment costs, and other costs.	If you are entering a refurbishment unit, with selling & legal costs of 1,000, refurbishment costs of 10,000, and other costs of 4,000, then the total costs amount of 15,000 will be automatically calculated by DevApp and inputted into the Total Costs textbox. If you make changes to any of the cost amounts, DevApp will make the required total cost adjustment.

### The Cancel Button

**Function:** Use the cancel button to close the form without adding or changing the refurbishment units in the appraisal.

**Example:** N/A

### The OK Button

**Function:** Closes the screen and adds or changes the selected refurbishment unit. The changes will be reflected throughout the appraisal.

**Example:** N/A

## The About Screen



### The OK Button

**Function:** Closes the screen.

**Example:** N/A

### The System Info Button

**Function:** Opens up the system info program if it is available on your machine. The program tells you about your computer's hardware, configuration and software.

### **The Help Files**

You can use the help files to give you an online version of the information shown here. They work in the standard Windows way.

# Glossary

Below is a review of the main terms used within DevApp.

Term	Brief description
Abnormals	Sum allowed as a fixed amount for any abnormal build costs.
Agents Fees	Sum allowed for estate agents fees that can be entered as an amount or percentage based upon total sales price.
Average Price per sq ft/m	The average price per sq ft/m of all units.
Basic Build per sq ft/m	Rate per sq ft/m for basic build cost related to the floor area of units.
Beds	Number of bedrooms that unit has.
Build per sq ft/m	Construction cost per sq ft/m for this unit type.
Contingency	Sum allowed as a contingency entered as an amount or percentage based upon the basic build cost.
Design/Technical Fees	Sum allowed for architectural, engineering and other fees.
Unit Type	Type of unit such as flat, terraced house etc.
Floor Area	Floor area of the unit.
Gross Margin On New Developments	The margin the user aims to achieve as either a percentage against total sales or as a fixed sum.
Intro Agents Fees	The sum allowed for introduction agents fees that can be entered as an amount or percentage based upon the nett land value.
Legal Fees (Acquisition)	The sum allowed for legal fees that can be entered as an amount or percentage based upon the nett land value.
Legal Fees (Marketing)	Sum allowed for the legal fees that can be entered as an amount or percentage based upon total sales price.
Marketing Costs (Construction)	Sum allowed to meet the marketing costs that will incur finance charges.
Nett Contribution	The amount that the refurbishment unit contributes towards the land value.
Other Costs (Acquisition)	Enter an amount to meet any other costs likely to be incurred during acquisition. For example an amount for land survey.
Other Costs (Construction)	Sum allowed for construction cost items that are deemed not to be allowed for, within the basic build cost.
Other Costs (Refurbishment Properties)	Enter an amount to meet any other costs likely to be incurred against this refurbishment unit prior to selling, for example an amount for interest charges incurred.
Other Costs (Marketing)	Sum allowed for costs such as sales brochures or other marketing costs.
Plot	Plot number.
Price per sq ft/m	Sales price per sq ft/m generated for the unit.
Refurbishment Costs	Enter the cost of any works carried out to the refurbishment unit.
Resale Price	The price that the refurbishment unit will be sold for.
Residual Land Value	The land value calculated from the total sales price less construction, marketing, gross margin and taking into account any refurbishment units.

Sales Price	Sales price of the unit.
Selling and Legal Costs	The sum allowed for selling and legal costs that can be entered as an amount or percentage based upon the resale price.
Stamp Duty	The cost of stamp duty taken from the stamp duty settings prevailing against the nett land value.
Total Floor Area	The total floor area of all units.
Total Sales Price	The total sales price of all units.