

Oxford City Council  
 Report to City Executive Board on 1 July 2009  
 Project Approval for New Build  
 Summary of Financial Appraisal

**Appendix 3**

	Lambourn Road	Cardinal House	Total
No. of Units and Type			
1 Bed Flats	4	49	53
2 Bed Flats	6	4	10
2 Bed Bungalows	10		10
3 Bed Houses	16		16
4 Bed Houses	2		2
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	38	53	91
Additional Units	38	20	58
	£000's	£000's	£000's
Rental Income per Year	176	200	376
Build Costs			
Contractor	3908	4748	8656
Site costs	686	721	1407
Fees and Contingency	813	880	1693
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	5407	6349	11756
Build price per sq.m	\$1,280	\$1,588	
Funded by: -			
Oxford City Council	500	2950	3450
Grant	3256	1232	4488
Prudential Borrowing	1651	2167	3818
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	5407	6349	11756
Grant - per unit	86	62	
per person	22	28	
Loan pay back period - years	22	33	
Increase in Build Costs by £500k			
Loan pay back extended to : -	35	47	