

## Appendix 3 – NUE Treasury Loans – Adelaide Road, Elvington

The development involves building 5 houses on vacant land in accordance with the planning consent granted by Dover District Council on 28 June 2019. The land is situated on the outskirts of the village of Elvington extending a long-established residential area with open farmland to the north and west close to the village primary school.

The houses will have all main services connected. Each house will have a garden to the rear and two parking spaces each to the front. The houses will have brick faced cavity walls and pitched slated roofs. Plot 1 will be detached and plots 2, 3, 4 and 5 will be semi-detached. Houses will vary in size, but each will have a hall, lounge, dining area, WC on the ground floor and a landing, 3 bedrooms bathroom with WC and shower room.

All five properties are currently reserved (Aug 2020). The project is on track to be completed within the next 3 months.



<b>Information:</b>		Square Foot	1,107 per unit
Land Value (start)	£170k	Project Timescales	15 months
Cost of Works	£750k	Loan Due Repaid	30 June 2021
NUE Treasury Loan	£500k	Interest agreed 7%	£35,000 (£7,500 for Treasury 1.5%)
Private Funds	£250k	Marketed	£270-290k
Loan is in staged payments	Not to exceed 80% LTV		