

Titanic draft 2

Apartments			
Average for single unit			
Average 2 bed property	80m		
2005 value	£160,000		
penny rate	0.006031		
Total rates (per unit)	£965		
District rates (per unit) (50%)	£482		
Total units			
Arc 1	485		
Arc 2	400		
Towers	400		
Waterfront apts	1190		
Total number of units	2475		
Total rates available	£2,388,276		
Total district rates available	£1,194,138		
Phased approach			
Year	Financial Year	number	rates
2008-2009	2009-2010	485	468,006 234,003
2009-2010	2010-2011	400	385,984 192,992
2010-2011	2012-2012	400	385,984 192,992
2011-2012	2012-2013	297	286,593 143,297
2012-2013	2013-2014	298	287,558 143,779
2013-2014	2014-2015	298	287,558 143,779
2014-2015	2015-2016	297	286,593 143,297

Financial Year	Total Rates Generated	Accumulative total	District Rates	Accumulative total (District)	Total rate income	Payback for 10 M	Financial Year
2009-2010	£468,006	£468,006	£234,003	£234,003	£234,003	1	2009-2010
2010-2011	£385,984	£853,990	£192,992	£426,995	£660,998	2	2010-2011
2011-2012	£2,110,984	£2,964,974	£934,742	£1,361,737	£2,022,734	3	2011-2012
2012-2013	£1,399,593	£4,364,567	£621,887	£1,983,623	£4,006,358	4	2012-2013
2013-2014	£1,075,558	£5,440,125	£482,619	£2,466,242	£6,472,600	5	2013-2014
2014-2015	£975,558	£6,415,683	£439,619	£2,905,861	£9,378,462	6	2014-2015
2015-2016	£1,199,593	£7,615,276	£535,887	£3,441,748	£12,820,210	7	2015-2016
					£12,820,210	8	2016-2017

Gateway Building	
Office Building	
Storeys	6
Floor area (m ² per floor)	3300
Parking spaces	113
NAV	£1,750,000
rate	50p
total rates	£875,000
district rates (43%)	£376,250
Completion date (year)	2010
Financial year	2011-2012

Signature Building	
Storeys	7/8
Floor area (m ² per floor)	1200
NAV	£636,000
rate	50p
total rates	£318,000
district rates (43%)	£136,740
Completion date (year)	2012
Financial year	2012-2013

PRONI	
value - site	£1,000,000
value - build	£18,000,000
floor area	-
NAV	£1,500,000
rate	50p
total rates	£750,000
district rates (43%)	£322,500
Completion date (year)	2010
Financial year	2011-2012

Hotel (Arc complex)	
Hotel	
number of hotels	3
total beds for 3 hotels	450
NAV	£600,000
rate	50p
total rates	£300,000
district rates (43%)	£129,000
Hotel 1	
Completion date (year)	2011
Financial year	2011-2012
total rates	£100,000
district rates (43%)	£43,000
Hotel 2	
Completion date (year)	2013
Financial year	2013-2014
total rates	£100,000
district rates (43%)	£43,000
Hotel 3	
Completion date (year)	2015
Financial year	2015-2016
total rates	£100,000
district rates (43%)	£43,000

BIFHE	
Value	£40m
Storeys	4
Floor area (m ² per floor)	6000
NAV	£850,000
rate	50p
total rates	£425,000
district rates (43%)	£182,750
Completion date (year)	2012
Financial year	2012-2013

Drawing office	
NAV	£250,000
total rates	£125,000
district rates (43%)	£53,750
Completion date (year)	2015
Financial year	2015-2016

Parking		
spaces	4718	
rate per space	£500	
total rates	£2,359,000	
district rates	£1,014,370	
Completion		
actual	financial	
2011-2012	2012-2013	£589,750.0
		£253,592.50
2012-2013	2013-2014	£589,750.0
		£253,592.50
2013-2014	2014-2015	£589,750.0
		£253,592.50
2014-2015	2015-2016	£589,750.0
		£253,592.50

Retail		
total floor area m ²	7860	
yearly floor area	1965	
NAV / m ²	£100	
Total NAV	£786,000	
yearly NAV	£196,500	
rate	50p	
Completion		
actual	financial	
2011-2012	2012-2013	£98,250.0
		£42,247.50
2012-2013	2013-2014	£98,250.0
		£42,247.50
2013-2014	2014-2015	£98,250.0
		£42,247.50
2014-2015	2015-2016	£98,250.0
		£42,247.50

Notes:	
1	Signature building excluded
2	Three hotels included
3	Apartment rate taken from similar type property further along the river. However further site positive impacts are predicted.
4	ND Reval to take place in 2010 which should align TQ with city centre. This could bring a greater increase in valuations than the
5	Drawing office assumed refurbished to high standard by the end of phase 2