



Introducing ProVal LS

ProVal LS development appraisal software is specifically designed for the community housing sector. It's clear and intuitive layout makes assessing the financial viability of a development scheme simple and easy to understand. Appraisals can be completed in minutes using minimal data or a fully detailed assessment is possible if further information is available.

Units can be for mixed rent or sale, e.g. social rent, affordable rent, shared equity, outright sale or commercial. The appraisal software includes a full analysis of capital costs, development fees, capital or cash-flow grant funding (e.g. NRAS), comprehensive finance options, flexible allowances and escalation parameters, detailed cash flows over 100 years, charts, sensitivity analysis and benchmarking. Viability results are provided for each individual dwelling type, together with summary results for each tenure type and an overall scheme viability summary.

Unit Details

- Appraise unlimited numbers of dwelling types per appraisal. No scheme is too big!
- Include mixed tenures in the same appraisal, no need to appraise separately.
- Store a library of default dwelling types with all values & costs pre-defined. Drag and drop into appraisal for fast results.
- Optimise dwelling mix using dwelling results and/or assess residual land value – maximise land offers and minimise subsidy requirement.
- Handle scheme phasing correctly by defining unit handover dates.
- Include commercial units (rent or sale).

Grant Funding

- Grant Funding specified by the user, using various input options with timed release.
- Unlimited sources of grant can be added and allocated as necessary.

Capital Investment Analysis

- No restrictions on the number of lines for acquisition and works costs. Option to include GST.
- All costs can be allocated at the unit level or scheme level.
- Cost vs. Value indices provided.
- Optimisation possible to meet a preferred target index.
- Total Scheme Cost comparison with market sales value.

Professional Fees, Timing & Development Cash-flow

- No restriction on the number of lines for cost inputs. Keep it simple or create a schedule of fee descriptions with options for entering by sums and/or percentages.
- Define payment and delivery timings manually, by percentage or as a selection of staged payments e.g. "S" curve.
- No scheme is too big to be cash-flowed.

Allowances

- Define cost and revenue allowances over an unlimited number of periods in the long term cash-flow.
- Provide multiple escalation parameters for all allowances.

Private Finance & Escalation

- Two methods of repaying loan: 'Annuity' or 'Interest Only'.
- Multiple Loan Structures with the option to apply different interest rates throughout the cash-flow.
- Separate escalation rates for residential rents, commercial rents, maintenance etc.
- Up to eleven categories of escalation, each definable over multiple time periods.
- Loan to Value (LTV) covenant ratios illustrated.

Sales & Other Income

- Include grant funding, cash flow subsidy or other income in the long term cash-flow.
- Option to sell units after an initial rental period (e.g. NRAS) and shared equity modelling with staircasing.

Rents

- Options for commercial rent free periods and fixed rent reviews.
- Affordable loan illustrated for set rents and detailed rent yield report provided.

Long Term Cash-flow

- Cash-flow over 100 years with NPV, IRR and loan repayment results provided.
- Detailed viability report showing Peak Loan amount and year, Loan repayment period, First breakeven year, Cumulative breakeven year, Maximum revenue deficit and year, Capitalised year one revenue deficit, Interest cover, NPV and IRR.

Sensitivity Analysis Scenarios

- Interest and Escalation Rates.
- Acquisition and Construction Costs.
- Major Repairs Sinking fund.
- Grant funding and CHP contributions.
- Period for NPV calculation and discount rate.
- Subsidy option for preferred repayment term and/or cumulative breakeven year.

Defaults

- Set scheme wide defaults and use these in combination with default dwelling costs/values as appropriate.

Shared Equity & Affordability

- Mortgage status details and cost.
- Minimum earnings and affordable equity share information.
- Comparison with target affordability index and with outright sale.
- Staircasing by automatic profiling or as user-defined.

Reports

- In built reports provided with a report designer allowing the user to create their own reports.

SERVICES AVAILABLE THROUGH IMPACT

- Consultancy Service including full development appraisal analysis with high level board reports on outcomes and recommendations to help you make the right commercial decision.
- 12 month Software rental option - enabling the organisation to rent licences.
- Outright purchase on a named user licence basis.
- Training (usually provided in half day sessions). A total of 1.5 days is recommended.
- Support provided between 9am – 4pm Monday - Friday.

SUMMARY of KEY FEATURES

Clear and transparent user inputs with essential data requirements highlighted.

Sensitivity analysis shows viability for multiple scenarios.

Warning, error and help notes displayed as the user completes the appraisal. Users can add their own comments throughout.

All cash flows can be viewed as charts or graphs.

Ability to consolidate multiple appraisals to produce results at a program level.

High level / single page appraisal summary and commentary reports provided.

Role based security settings allow controlled access to appraisals.

ProVal LS fully integrates with SDS Sequel. Sequel allows continuous project and financial management of your development – and much more.

Integration option available with Asset Management systems for ongoing management after handover.

System Requirements

Proval LS is a .NET based application with a MS-SQL database backend. It is licenced on a named user basis. The Windows Active Directory user Profile will be used to create a licence key, stored in the database. This means a licenced Windows user can log onto any PC and use the software without restriction. Whilst there is no control over the number of clients loaded being a per user licence model, once the licenced number of users have logged in for the first time, no other users will be permitted. ProVal LS can be used in a thick client or thin client using Citrix or RDP environment.

We recommend as a minimum:

- a Pentium 4 class 2GHz or Core 2 Duo at 1.6 GHz CPU
- 1GB RAM
- 128MB 16bit XGA graphics card with
- XGA capable monitor/TFT
- 120MB free hard disk space for installation.

Training

Any training that is required can be provided at Impact Group's Sydney office or a nominated location. If this is not suitable, training can be provided via a service that enables up to 4 delegates to attend a meeting on-line, with conference calling and screen sharing. This will provide a quick and cost-effective method of delivering training as it can be provided either ad-hoc, or scheduled in advance. This service works equally well for support purposes.

It is recommended that a total of 1.5 days training will be sufficient, which includes three half day sessions (approximately 3-4 hours per half day) comprising introduction and initial training, followed by a half-day training when initial experience has been gained.



Please contact the Development Division for further information or to arrange a demonstration.

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We take a team approach to advising clients on the right strategies and develop a sound financial plan

ProVal LS is designed by Shelton Development Services (SDS) and supplied exclusively in Australia through Impact Group.

