

Visual Developer v.2.06

Change History

Last Updated: 29/09/2006

Updates contained in Version 2.06.047

Residual Targets

Due to a restriction in the land residualiser, a land price greater than 100 billion negative or positive could not be displayed. This restriction has been relaxed to allow figures above these thresholds.

Related Fees

On project load, Developer now validates the relations for all fees and costs related to other cash flow items and removes any invalid relations. This will be reported in the File Load Notes.

A Miscellaneous Related fee may no longer be related to itself. Developer now validates these relations on input and corrects any invalid relations.

Additional Related Fees categorised as Rent Free Costs are now reported on the Summary page when the Rent Free Calculation Method is set as Defer the Capital Value in Assumptions for Calculation.

Additional Related Fees categorised as Capitalised Rent are now reported on the Summary page as Additional Revenue/Costs according to the Cost or Revenue Type selected.

Valuation

When the Show Tenant's True Income Stream option is not enabled, Developer now correctly defers the exit valuation for the entire duration of a rent free period, where such a period has been defined.

Developer now calculates growth on rents until the sale date when the Show Tenant's True Income Stream option is not enabled.

Currency Conversion

Other Professional fees defined as a rate per sq ft are now converted when a currency conversion rate is applied.

Where the Land Residual target is a fixed profit amount this is now converted when a currency conversion rate is applied. When sensitivity steps are applied to a fixed profit amount these are also now converted when a currency conversion rate is applied.

Sensitivity Analysis

Sensitivity on fixed profit amounts may now be applied as either a percentage or as a fixed step.

When land residual mode is selected for a project but the land value has been fixed for a phase within the project, the sensitivity analysis results table now displays the IRR results.

Reports

This version contains updated dll files which correct issues which users may have experienced when trying to view the Summary page or preview reports in an earlier version of 2.06.047.

Updates contained in Version 2.06.046

Hotel Use Type

If a file created in an earlier version of Developer includes item(s) created in the Building and Sales form with Hotel Use Type for which a floor area and total sales value is entered but no daily room rate, Developer now automatically calculates this room rate on project load and on any recalculation.

When the total sales value for Hotel Use Type items is manually adjusted in the cash flow, Developer now updates the cash flow and recalculates the daily room rate in the Building and Sales form.

Spot Residual

Spot residuals can now be calculated on the annual rent in the Building and Rent form and in the cash flow.

Timescale & Phasing

If the name of a development stage is deleted, Developer now includes this blank stage in the timing drop down menus in the Area forms. In earlier versions of Developer the stage would be omitted from the drop down menu options which could cause a timing mismatch when selecting a stage.

Data Distribution

When the distribution of an item is manually changed in the Editor tab of Data Distribution form by editing the amounts in each period, the program calculates the percentage for each period from these amounts. Tolerances in the Data Distribution have been improved in this version of Developer to allow for rounding discrepancies in these percentages.

Updates contained in Version 2.06.045

Licensing

This version of Visual Developer contains Circle Software's new web licensing client. This will allow clients to activate and manage their own licences more easily, using the internet. This will not affect existing client licences which will continue to operate as normal unless upgraded. An internet connection is required to take advantage of this new functionality.

Development Yield

Users may now select whether the development yield is calculated on the exit rent or rental value. This new option has been added to the Calculation tab of Assumptions for Calculation.

Project Load

Where tenants' income stream is not flowing and the lease start date is earlier than the sale date the program now alerts the user on project load, and can automatically adjust this to the sale date if selected by the user.

If a project file is loaded with a lease start date after the sale date, a new option allows users to choose either to automatically set the lease start date to the sale date or manually review the letting dates.

Where Ignore Interest has been set for purchaser's costs or sales fees this setting is now retained when the file is reloaded.

Negative Land Values

The residual calculations have been enhanced in this version to ensure that a land value is calculated where a project is expected to produce a negative land value.

Where there is no revenue in a project and a residual target is used the program now automatically detects this and prompts the user to treat negative land value as revenue.

Residual mode

Separate IRR and Development Yield residual targets can be specified for individual phases. In 2.06.043 and earlier versions of Developer only a single IRR or Development Yield target could be defined. Multi phase project files created in these earlier versions will load with this single target applied to all phases.

The multi-phasing option is now disabled when phases are not linked.

The residual calculation for Development Yield has been enhanced in this version.

Data Distribution

Data can now only be changed in the Editor tab when a monthly view cycle is selected. This prevents amounts being duplicated or changed when edited in a non monthly view cycle.

Where a negative capital value is calculated, as a result of rent/leasehold deductions, the Data Distribution form may now be used to change the distribution of the Capitalised Rent without impacting the value.

Percentage Related Fees

When default relations are overridden by unchecking items, the changes are now saved on exit from the form.

Data Checker

In a multi phase project where a separate land cost is calculated for each phase, if one phase produces a negative land value and so acquisition costs are suspended, the data checker now only reports that acquisition costs are suspended on the phase with a negative land value.

Valuation

Where a unit is sold prior to the lease start date the rent is now discounted back to the sale date. If rental growth is applied this now calculates only to the sale date.

When a unit is sold during a rent free period, Developer correctly defers the capital value for the unexpired rent free period.

The equivalent yield calculation has been adjusted to use the gross value before rent free deductions.

Sensitivity Analysis

Sensitivity Analysis calculations have been enhanced to handle situations when the land value changes to a negative land value during the calculations.

When sensitivity is run on interest rates and the defined steps result in a negative interest rate, the results table now reports N/A.

Where a locked gross:net floor area ratio is applied and sensitivity is run on area, Developer now maintains the defined floor area ratio in the calculations.

Sensitivity results now calculate correctly when monthly rates are used in the Zone A schedule.

Timescale

The program now correctly adjusts the project timescale if the project start date is moved back without altering the phase start dates before any timescale has been defined.

A single phase can now be copied in the timescale form when entering from the linked phase view.

Rent Review Fees

Where a rent review date coincides with the exit date the rent review fee is no longer calculated at that date.

Reports

The Grouped Cash flow report now includes Other Construction, Section 106 and Section 278 costs. These costs are also now correctly placed in the Summary.

A total capital value is now reported for each tenant on the Summary page, where a tenant's valuation calculation comprises several components.

Cash flow

Where multiple cash flow lines, such as Architects fees defined as a related percentage, have been created in the cash flow, the Definition field now displays the total for the first cash flow line only.

Older versions of developer allowed users to enter a mix of positive and negative values on a single line. This is no longer permitted. Files created in earlier versions will be corrected on project load and a message displayed.

Changing the sign, such as income or income offsetting cost, of an item will no longer change it from a positive to a negative value.

The cash flow export to excel now exports related fees in full where the relation type is defined as 'match period to many rows'.

When a row distribution is copied to a sales item this is now saved to the area record.

The Results Cash flow now correctly discounts items in periods >1; in earlier versions data was discounted for one month too many.

Where certain files have ERVs in the final period the program now uses the original cash flow periods for the distribution of this data and does not change the ERVs into the same period as their linked Capital Values. In earlier version this could affect the distribution of letting agents and legal fees.

Rental growth

When tenant's income is flowing growth sets cannot be applied.

In versions 2.06.038 and earlier if a manual growth rate was entered and the growth period set as 0 this was treated as perpetuity. In more recent versions a 0 period means that no growth is calculated. A warning message will appear to alert users when files created in 2.06.038 and earlier versions are loaded.

IRR

For projects with data in period 0 (prior to the project start date) the IRR calculation no longer discounts the data in period 1. The IRR calculation for files without data in period 0 is not affected.

Development Yield

The development yield calculation has been corrected for the linked phase where a separate land cost is calculated for each individual phase.

Where applicable, negative development yields are now reported.

Currency conversion

When currency is converted, the following fields are now converted: fixed rent deduction, fixed ground rent deduction, manual cap value and Zone A schedule.

Budget/Actual

The Data Checker and land residual calculation are now disabled when Budget/Actual mode is selected.

Debt & Equity

When the balancing partner has a 0% share, the linked partners results bar is now fully populated and the balancing partner's cash flow is no longer removed.

Template

A new project default template is included in this version with revised rent free method and tenant income flow settings. In appraisals created in version 2.06.044-105 using the default template, where there was tenant's income flowing in the cash flow and a tenant with an initial rent free period, the rent free could be double counted. Files created in the previous version will be fixed on project load.

Area Schedule

In pre 2.00 versions of Developer it was possible to apply both a growth set and a manual growth rate to an area item. This is corrected on project load.

When scrolling directly from the Zone A schedule to non Zone A area items, the calculated rental value is saved.

Updates contained in Version 2.06.044-105

Percentage Related Fees

In earlier versions there was the potential for percentage related fees in multi-phased developments set up in a particular fashion to translate from percentage fees to their static numeric amounts. This only happened under the following specific circumstances:

- a) the project had multiple phases, and
- b) for the data entry field under consideration:
 - there were multiple rows in the cash flow. e.g. one architect row in each phase
 - the data field had been edited in the session
 - the cursor remained in the edited data field, and
 - the Linked Phase tab was then selected.

Appraisal Summary

The Appraisal display has been updated. Previously it showed VAT twice on some report formats. This only affected report output and had no affect on calculations or results.

The Appraisal display showed Negative Land values twice on some report formats when negative land was treated as Revenue for calculation purposes. This had no affect on calculations or results.

Copy Phase

An access violation error could occur after adding a new blank phase then immediately copying it to a new blank phase.

Negative Land Values

When a project produces a negative land value, Developer automatically suspends the Stamp Duty and Acquisition fees. If the land value then returns positive, the fees are now automatically reactivated.

Tenant's income flow

The Developer Default Project Template has been updated to set the Show Tenant's True Income Stream option on in Assumptions for Calculation, Valuation tab.

Updates contained in Version 2.06.044-85

Loading Data Files

Some users may have experienced long load times when importing .wcf files into version 2.06.043. This was caused by the program running extra data checks during the load process. Version 043 attempted to treat sales records as if they were rents and calculated impossibly large lease event tables for them, causing the delay. Values will not be affected by this change.

Cash flow Report

The Distribution column in the Costs & Receipts report showed the cash flow cycle instead of the data distribution cycle.

Caveat Editor

A Help menu option has been added to the Caveat Editor form.

Main File Menu

The caption of the Print menu option has been changed to Print Reports.

Copying Values in Quick Area Schedule

The following fields can now be copied down through the quick schedule in addition to the standard fields:

- Lease start date
- Rent cycle date
- Rent review cycle
- Lease term (Years and Months)
- Rent payment cycle
- Manual capital value

Area Form Validation

It is now no longer possible to enter negative areas onto the quick schedule or full detail view of the area schedule.

Letting Fees

There is now an option to calculate letting fees on either: - Gross ERV or ERV Net of Deductions. If tenants income stream was selected the program used Net ERV, otherwise the program would use Gross ERV. Using this option, all parts of the system will now calculate on the same basis.

Updates contained in Version 2.06.043

ISSUES:

Growth refresh when loading .wcf files

We received a client .wcf file demonstrating an issue that could, potentially, affect rental growth when Growth Sets are in use. The file contained a number of oddities, suggesting the problem is rare. 2.06.043 includes additional data refreshing when .wcf files are imported. We have also given greater prominence to the Data Checker function that highlighted the error in earlier versions.

Area Schedule

Previous versions of Developer required users to enter an occupancy profile against Hotel areas for the program to calculate the Net Rent. The program now allows users to enter gross/net rents or sales without an occupancy profile being filled out.

Developer 2.6.043 will now delete the percentage leasehold gearing deduction where users switch areas from Leasehold to Freehold using the Quick Schedule.

When cancelling changes to the schedule, the program will now restore the settings for Imperial/Metric units and Annual/Monthly rent rates.

The program now saves and loads the status of the Ratio Locked checkbox on the Rent and Sales area schedules.

ITZA Schedule

Zone A rates will be recalculated when users switch the view from annual to monthly rates.

The Areas screen will now be updated from the ITZA Schedule where only non-zoned items have been entered.

The area and rent data on the Areas pages will now be updated when entries in the ITZA Schedule are deleted one item at a time.

Schedules containing only non-zoned areas now save to the .wcf data files.

The Adjusted Net Area in the ITZA schedule will now be shown to 2 decimal places when Metric units are chosen.

The program now multiplies the number of units by the ITZA rent to give the gross rent as: Units x Unit Rent.

Data Checker

The Data Checker could, in specific circumstances, have previously reported Sales items as belonging to the Rent Schedule.

Excel Exports

Letting fees could be left out of Excel exports in very long cash flows.

Rent Free Periods

Rent from a tenant's lease is now not placed in the cash flow during a rent-free period.

Rent Review fees now calculate if a review falls within a rent-free period and the Tenant Rent Flow feature is used.

Cash flow

If you use the Row Properties dialog to change the status of the Manual Timing check box for an area-based line such as an ERV, the program will refresh the cash flows for all lines attached to the area record. This means that the distribution of data on the line will change to its default state.

Other Professional Fees

It is no longer possible to enter a fee % greater than 100

ENHANCEMENTS:

Data Checker

The Data Checker is an invaluable tool assisting users to identify inconsistencies within their data. Version 2.06.043 gives the Checker greater prominence and new icons have been introduced. A green tick indicates there are no issues, an exclamation mark indicates the Checker has registered some Warnings and a red 'stop' symbol indicates Errors in the data.

Some issues, which previously appeared as Warnings have now been reclassified as Errors.

Cash flow

The DCF View Cycle option is disabled when the Cash flow is in Result mode - this is the mode that shows row Totals with the Present Value.

User Guide

An updated user guide has been included with this build.

Updates contained in Version 2.06.042

Land Residuals

Where a project is expected to produce a negative land value, the program did not always find a land value. This was due to the ratio of revenues to costs.

Updates contained in Version 2.06.041

Rent Flow from Leases

Where a rent-free period was entered and a Rent Cycle Date of a year or more after the Lease Start Date, the program did not write the correct rent flow to the cash flow.

Updates contained in Version 2.06.040

Area Schedule

The program could override a manual sales distribution if the phase start date was later than the project start date.

Updates contained in Version 2.06.039

Additional Costs

When new costs were entered, the Total column did not show the cost sign (-) before the amount. If the data was saved and you re-entered the form, the correct sign was shown.

Relation Basis

The program allowed the Relation Basis to be changed for Purchaser's Costs and Sales Fees. However, if you saved the file and reloaded, the Relation Basis was reset to the settings on the Assumptions & Defaults page. It is not now possible to override the Basis for individual Purchaser's Costs and Sales Fees.

Dongle

Changed the definition of the Serial number from a Long Integer to a Cardinal.

Updates contained in Version 2.06.038

Area screen

The program was showing a negative grown amount when ground rent deductions were entered. This was a display issue and did not affect the valuation.

Summary Report

The program showed negative YP periods when there was no ground lease term entered. This was a display issue and did not affect the valuation.

Development Yield

This was not calculating off the Net ERV.

Updates contained in Version 2.06.037

Summary Report

This was not showing growth correctly in the breakdown of rent used in the capitalisation.

This was not showing the correct net rent on the area summary of rents when deductions were entered.

Debt & Equity Screen

The Interest Set drop-down box did not hold the selected interest set after exiting the screen.

Export

Invalid formula shown where a previously related fee was changed to a fixed value.

Updates contained in Version 2.06.036

FIXED:

When writing all Sales or Rent to the cash flow, the program did not set the maximum cash flow period to the correct value. If there were phases of differing length, the program could report a floating-point error.

Updates contained in Version 2.06.035

FIXED:

Manual Growth Settings

Corrected a problem whereby the program set manual growth rates in the Rent / Sales area records to 0% when exiting the Interest Sets form.

Summary Report

The program did not show the growth/deductions adjustment or net sales value in the Sales Summary section after calculations were refreshed.

The program did not show the correct grown ground rent deduction on the Summary and in the area record after loading a file. This did not affect the capital value. Refreshing the area record corrected the figures.

Cash flow

Access Violation message was shown if you selected the Graphical Distribution function when the current row was blank.

Assumptions Report

The report did not show the correct setting for the options a) IRR with Interest and b) Allow Interest in final period.

MODIFIED:

Summary Report

Used a short form of 'years & months' formatting to reduce space required for the YP field in the investment valuation section. Previously showed the YP as 'YP 999yrs 99 mths', now shows 'YP 999ys 99ms'.

Updates contained in Version 2.06.034

FIXED:

Export to Spreadsheet

Corrected problem with exporting related lines with custom distributions in non-monthly cycles.

Summary Report

For leasehold tenants where no term was entered, the program printed a negative YP period.

Cash flow

When changing interest sets across multiple rows, include the Sales rows.

Valuation

For projects where income flows from leases, use the cash flow growth sets.

ADDED:

Summary Report

For detailed investment valuations, show the detail of how the valuation rent is achieved.

Updates contained in Version 2.06.033

FIXED:

Monthly Rent Rates

If a project was loaded with Monthly Rates and the timescale altered, the rents were recalculated as if they were annual rates.

Updates contained in Version 2.06.032

FIXED:

Rent & Sales Reports

Was not detecting when a new page was required. The consequence was that the report printed over the foot of the page.

Updates contained in Version 2.06.031

FIXED:

Printing Reports

An access violation was generated when printing to a printer.

Sales Fees & Purchaser's Costs

The Defaults page could not adjust these fees to calculate on NDV when the standard relations had been overridden.

Updates contained in Version 2.06.030

FIXED:

Export to Spreadsheet

The program did not export fixed cell amounts from custom-distributed lines in the cash flow. Instead, it exported a formula, which meant that the fixed cell value in the spreadsheet did not match Developer's value.

Updates contained in Version 2.06.029

FIXED:

Cash flow

Period Total for Interest did not display correctly when non-monthly view cycles were active.

Appraisal Summary

Net rent column did not deduct ground rent when a manual growth period had been entered.

Valuation

Ground rent deductions did not take effect immediately. Needed two passes through the calculations to calculate the deduction.

Fixed Amount editor

Did not allow the development stage to be defined before entering a value.

Updates contained in Version 2.06.028

MODIFIED:

Developer now allows you to enter a blank client name in the Report screen. This option is only available to clients with full copies of the software.

FIXED:

Tenants with initial rent-free periods showed incorrect rent history profiles in the cash flow when the Income Flow flag was set.

Updates contained in Version 2.06.027

FIXED:

Valuation of tenant rent

When the Rent Flow flag was not set the Rent section showed ground rent % deductions being calculated on the net rent, not gross.

Cash flow

Custom Related rows included inflation twice.

Area Schedule

Stepping through area tabs with the ITZA screen showing zeroed areas without any ITZA information.

Did not show the ground rent deduction although the valuation was correct.

MODIFIED:

Condensed Rent/Sales Report

Now prints Gross ERV, Adjustments & Net ERV.

Updates contained in Version 2.06.026

FIXED:

Valuation of Tenant Rent

The valuation of with unexpired Rent Free at the sale point in the cash flow did not make a deduction for the unexpired portion of the rent-free period.

Updates contained in Version 2.06.025

FIXED:

Open file

Double-clicking on an appraisal file name did not always start the program and open the file.

Letting Fees

When the Tenant's Income Stream flag was changed, the relations for the Letting Fees were not fully updated in all phases.

Updates contained in Version 2.06.024

FIXED:

Rent Free Cost Method

In a multi-phased project, when changing from Deduct Proportion of ERV and Defer Cap Value then back to Deduct Proportion of ERV, the program did not show the deductions for any phase other than the current phase.

Updates contained in Version 2.06.023

FIXED:

Loading Files

When loading files from version 1.03.000 the program did not reconnect the area schedule to the cash flow, resulting in the sales amount being doubled.

VAT on items with no Interest

The program did not show the reclamation of VAT where an item had no interest calculated on it.

Summary

When showing the summarised investment valuation, the breakdown of gross rent to net rent receivable included geared ground rent twice.

Updates contained in Version 2.06.022

FIXED:

Residual Function

When switching from Separate Land Values to Single Land Value when on the Linked tab, the program did not zero the land values from separate phases before calculating the residualised value.

Debt & Equity

Error reported when exiting the setup screen when multiple phases are linked together.

ADDED:

Licensing

Changes were required to licence additional modules from within the program.

Updates contained in Version 2.06.021

FIXED:

Negative Land Values

The program now calculates a value for land when the costs heavily outweigh the revenues.

Appraisal Summary

The reported leasehold term is now the same as the term entered through the area schedule.

Updates contained in Version 2.06.020

FIXED:

Other Construction Costs

The total of these costs was not displayed on the Definitions page after loading the data file. They were included in the cash flow and appraisal summary.

ADDED:

Checking the licence

The program now shows the message "Too many network users" when all licences are in use.

Updates contained in Version 2.06.019

FIXED:

Interest Breakdown

Where a Single Land Cost residual is calculated, the interest breakdown figures cannot be calculated where phases have different lengths. The program was adding together the breakdown figures from each phase that did not add up to the total interest of the linked view.

Sensitivity

In multi-phased projects, if the rent fields were chosen, the program changed the phase numbers against the rent rows in the cash flow.

Copying Phases

When a phase has tenants with rental income flows, the program did not link the ERV History to its source area record.

Reports

Selecting the Additional Costs/Revenues report could show a Floating Point error in rare circumstances.

Linking Phases

Correction to the popup menu on the Phase Tab. Did not always select the correct phase when exiting the form.

Updates contained in Version 2.06.018

FIXED:

Copying phases with ITZA definitions

When a phase was copied, the new zone details were added to the original record. The new phase did not contain the zone detail, however, it did contain the total ITZA area and Zone A rate, so the valuation was correct. The original zone definition held its value until a change in the zone details forced a recalculation.

Deleting a phase

Deleting a phase when the Single Land Value residual option is active leaves behind hidden, inactive acquisition cost lines.

MODIFIED:

Assigned additional area properties when copying a phase.

Updates contained in Version 2.06.017

FIXED:

Development Yield

The development yield calculation was adding growth to the ERV in the cash flow. This caused the Letting Fees to be overstated when growth was applied to ERV.

MODIFIED:

Appraisal Summary

Rent Free Costs were not included if they had been defined in the Additional Related schedule.

Updates contained in Version 2.06.016

MODIFIED:

Appraisal Summary

Rent, Sales and Construction rates showed the original currency symbol after a conversion to another currency.

Updates contained in Version 2.06.015

MODIFIED:

Appraisal Summary

The listing of Rent Free Costs. Headings were too long and overwrote the number of months.

Updates contained in Version 2.06.014

FIXED:

Sensitivity Analysis

If a % Step was chosen to sensitise the Land Price, the resulting steps increased the land value when it should have decreased, and vice versa.

Updates contained in Version 2.06.013

ADDED:

Dongle support.

MODIFIED:

Client's bespoke report.

Updates contained in Version 2.06.012

ADDED:

Options to calculate the Development Yield & Rent Cover net of costs.

Updates contained in Version 2.06.011

FIXED:

File Save/Load

The program did not handle double-quote marks embedded in Titles and Headings.

Updates contained in Version 2.06.010

FIXED:

Development Yield/Rent Cover

When ground rent deductions were entered into the Building/Rent schedule, the program calculated the Development Yield and Rent Cover on the Gross ERV, not the Net ERV.

Updates contained in Version 2.06.009

FIXED:

Definition Screen

When viewing a linked scheme, the program did not show the correct total for Other Construction, Section 106 & Section 278 costs. This did not affect the calculations in any way.

The Other Construction cost popup menu did not always connect with the correct group code.

Appraisal Reports

Corrected a problem with formatting decimal values in locales other than the UK.

Updates contained in Version 2.06.008

FIXED:

Fees based on area information

Where these fees were entered before area records were created in Building/Rent or Building/Sales, the program linked the same cash flow line to a record in both of the schedules.

Updates contained in Version 2.06.007

FIXED:

Debt & Equity

Non-UK system settings caused a Floating Point message on the partner detail screen.

Reports

Ground Rent and Developer's Profit were not included in the total costs.

Report Screen

Floating point processor reset to prevent floating point errors.

Licensing

Extra coded information returned after checking the protection.

Updates contained in Version 2.06.006

FIXED:

Area Schedule

Areas with invalid pointers did not write their data to the cash flow.

Condensed Appraisal Report

The report added any Income that was coded as a Revenue Reducing Cost, rather than subtracting from the costs.

ADDED:

Area Schedule

Display a status bar with record IDs for checking data.

Updates contained in Version 2.06.005

FIXED:

Debt & Equity

Where new items were added to the project after Partner's inputs had been defined, the Partner's cash flow did not pick up the new items.

Updates contained in Version 2.06.004

FIXED:

Saving Data File

After saving, the current Debt/Equity partner number was not set correctly.

Updates contained in Version 2.06.003

FIXED:

Rent Free Periods

The period of months was not printed on the Appraisal Summary.

Exception Log

Now records exceptions across all phases, not just the current phase.

Rental Flow end date

Depending on the Capitalisation stage, the flow could end a month early.

Debt & Equity

Some double counting could have occurred on related acquisition cost rows.

ADDED:

Cash flow

Users can now select the width of the heading column.

MODIFIED:

Cash flow

Tenant Rental Flow is written to the cash flow in unrounded amounts for better accuracy.

Report Output

The report output in RTF format has been optimised.

Updates contained in Version 2.06.002

FIXED:

Rent Flows

Rent flows were ending two periods before the exit period.

Summary Report

Prevent 0 value Rent Free Cost rows being printed.

Cash flow Grid

Resize the cash flow grid correctly after exiting the Timescale form.

ADDED:

Exception Log

Added warnings for Construction Interest and Rent Flow.

MODIFIED:

Redundant options removed from the File | Administration menu.

Updates contained in Version 2.06.001

ADDED:

Schedules for Section 106 and Section 278 Costs

FIXED:

Automatic update of rent after changing the net area.

Updates contained in Version 2.06.000

ADDED:

Developer's Equity and Joint Venture Module.

Hotel Valuation module.

Automatic flow of income from tenant's leases.

Automatic suspension of fees on negative land.

Ability to run Spot Residuals within the area schedules.

Data validation module that runs constantly in the background.

Additional methods for valuation of Rent Free periods.

New condensed Appraisal Summary report.

Print watermarks on reports.

MODIFIED:

Choose the date for phase start on the Timescale screen.

Choose paper size for reports.

Date Picker for choosing dates.

Modified the layout for project graphs.

Improves profit sharing in the Overage module.

Other Construction costs can now be included in the Contingency fees. This applies to new projects only.