

Light Touch Land Allocation Viability Appraisal – Policy SW1 The Lakes

Winchester City Council's Estates team has been asked by the Strategic Planning Policy team to provide a high-level, light touch viability appraisal of various sites to be included in the Winchester District Local Plan Part 2. The assessments are for internal purposes, intended to inform planning policy decisions and do not form part of a site specific planning application, neither are they to be used for negotiation due to the broad nature of the assessments and the general assumptions which have been used.

This is not a formal market valuation as prescribed by the RICS Valuation – Professional Standards (Red Book) but regard has been taken to the RICS Guidance Note "Financial Viability in Planning" published in 2012.

DEVELOPMENT ASSUMPTIONS

The following development assumptions have been used.

- Indicative of Viability only, more robust assessment necessary for specific schemes.
- Desk top assessment undertaken.
- No site layouts drawn up.
- No alternative use values have been considered.
- Housing mix percentages taken as - 5% 1 bed, 45% 2 bed, 40% 3 bed and 10% 4 bed across all tenure types.
- Affordable Housing - 70% is affordable rent and 30% for intermediate housing based on unit numbers.
- Affordable Housing values taken as 60% of MV for affordable rent and 75% of MV for shared ownership.
- Assume that planning policy exists as proposed and planning permission granted.
- S. 106 contributions for primary education contribution for Bishops Waltham and Swanmore schools taken at £5057 per eligible property and for secondary education at £6,154.
- Finance has been assessed at 6% on an all-inclusive basis including set up fees, applied to 100% of construction costs over a period that includes site set up and build and sales period appropriate to the development.
- No account taken of abnormal costs not evident from the limited information available, including any possible ransom situations.
- No indication of the costs of complying with site specific planning obligations.
- No costs included for contamination, environmental or wildlife issues.

SITE SPECIFIC DEVELOPMENT POLICIES

Nature & Phasing of Development

- A master plan establishing the disposition of housing, open space, access points and linkages for the whole allocated area should be produced and agreed in advance of permission being

granted for components of the allocation. Individual site proposals should be designed in accordance with the master plan, to provide open space and other facilities (including affordable housing) at the appropriate stage, and avoid prejudicing the development of adjacent parts of the site.

Access

- Provide safe vehicle, pedestrian and cycle access points to the west (New Road) and east (Hillpound) in a form and position which minimises the loss of trees and hedgerows.
- Provide footpath/cycleway links between New Road and Hillpound through the site, or by improving The Lakes, also linking with existing development and facilities to the north.

Landscape

- Provide substantial landscaping to create a new settlement edge to the south, whilst retaining and reinforcing important trees and hedgerows within the area.

Green Infrastructure and Open Space

- Retain, improve and manage the Sites of Importance for Nature Conservation (SINCs) as Natural Green Space and link these through with the provision of substantial on-site open spaces running through the site (Informal Open Space, Parkland, Allotments and Local Equipped Areas for Play).

Infrastructure

- Contribute to the expansion of Swanmore College of Technology and other infrastructure needed to make the development acceptable in planning terms.
- Undertake a surface water drainage assessment and implement any drainage measures or improvements necessary, including avoiding developing in areas potentially liable to flooding, providing Sustainable Drainage Systems and making any necessary on and off-site drainage improvements.

Site Appraisal

11.6 ha site including SINC – 140 dwellings and 13240 sq m of accommodation.

Market Housing – 84 dwellings (7960 sq metres)

BCIS Median Cost – Estate Housing £1112/sq m

GDV for OM dwellings at £3136 psm

Affordable Housing – 56 dwellings (5280 sq m)

BCIS Median Cost – Estate Housing £1112/sq m

GDV for AR dwellings at £1882 psm

GDV for SO dwellings at £2341 psm

Other costs –

- CIL -£674,416
- Education contribution - £861,560

Residual appraisal

£8.0 million

Existing use value

Estimated from aerial photographs and scaling from GIS map. Based on use as farmland including farm buildings and the SINC = £626,000

Viability comments

There is a positive uplift from existing use value as a result of the proposed policy and represents an incentive for the site to be brought forward for development and provide on-site affordable housing. However, the current unknown costs for the site specific planning policy requirements, site servicing and ground conditions may erode this significantly.

Prepared by

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Signed _____



Date _____

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