



Light Touch Land Allocation Viability Appraisal – SHUA1 - Whiteley Green Housing Allocation

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.
- 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.
- Assume EUV agricultural and open space land (ignoring temporary primary school -assuming temporary planning use)
- 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

Access

- Provide safe vehicle, pedestrian and cycle access from Lady Betty's Drive, an attractive footpath and cycleway network, and provide convenient access to public transport.

Landscape

- Provide landscaping and tree planting belts of at least 20 metres adjoining the M27 to protect the amenities of occupiers of the proposed housing from noise and to screen the development.
- Maintain or enhance existing woodland and major hedgerows within the site and carry out additional planting

Green Infrastructure and Open Space

- Provide on-site open space (Informal Open Space, and Local Equipped Area for Play) as part of a neighbourhood green to serve the proposed and surrounding development, as originally planned.

Infrastructure

- Contribution to infrastructure needed to make the development acceptable in planning terms

Site Appraisal

2.9 ha site – 75 dwellings and 7475 sq m of accommodation.

Market Housing –45 dwellings (4547 sq metres)

BCIS Median Cost – Estate Housing £1112/sq m

GDV for OM dwellings at £2722 psm

Affordable Housing – 30 dwellings (2928 sq m)

BCIS Median Cost – Estate Housing £1112/sq m

GDV for AR dwellings at £1633 psm

GDV for SO dwellings at £2042 psm

Other costs –

- CIL -£363,760

Residual appraisal

£2.4 million

Existing use value

Estimated from aerial photographs and scaling from GIS map. Based on use as open space and pasture = £147,000

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.

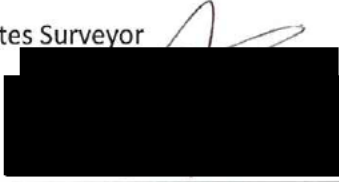
Prepared by

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Signed

Date

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14/8/15

