

Project Experience

Priory Park, Hull – Henry Boot Developments

Henry Boot

DEVELOPMENTS

www.henrybootdevelopments.co.uk



Background

AspinallVerdi was instructed by Henry Boot Developments to appraise their application to DCLG (Department for Communities and Local Government) for an ERDF grant of £3 million.

The project comprised:

- the development of 57,080 sqft / 5,302.8 sqm GIA of industrial and office accommodation on a site area of 4.39 acres / 1.78 hectares; and
- the provision of off-site highways to serve the development and the balance of the site (future phases) comprising 10.9 acres / 4.41 hectares gross.

Actions

AspinallVerdi worked alongside Henry Boot Developments to help make the business case for funding for ERDF.

In addition to appraising the initial phases we created a cashflow for the entire project which included an additional 156,123 sqft / 14,503.9 sqm of industrial and office accommodation on the future phases land. Our model showed the entire site being nominally built out in order to ensure that the scheme was State Aid compliant.

Outcome

By working closely with Henry Boot Developments and DCLG, AspinallVerdi was able to recommend a higher grant of £3.2 million.