

Project Experience

West Oxfordshire Local Plan/Affordable Housing/CIL Viability



Eynsham



Brize Norton

Outline

AspinallVerdi was commissioned by West Oxfordshire District Council to prepare an Economic Viability Appraisal of development across the District to be used as evidence to:

- inform a Preliminary Draft Charging Schedule (PDCS) for CIL (Community Infrastructure Levy);
- assess the cumulative impact of the Draft Local Plan (taking into account CIL and other Plan policies (including Affordable Housing)); and
- assess the viability of the proposed Strategic Development Areas (SDA's) – namely East Witney and East Carterton and RAF Brize Norton (Carterton).

Services Provided

AspinallVerdi undertook the following tasks:

- District wide familiarization town and settlement visits
- Desktop review of available market evidence (Land Registry, EGi, Zoopla etc.)
- Review of Plan policies and Development Monitoring data
- Stakeholder workshop to consult on appraisal assumptions
- Agreed development typologies to be tested
- Prepared a bespoke viability financial model
- Sensitivity analysis to test changes in values and costs (e.g. Code for Sustainable Homes) on viability
- Appraisal 'sense check' of the SDA's.

Outputs

The initial viability study was completed within a 6-8 week period with clear recommendations on Affordable Housing policy, proposed CIL rates and Local Plan viability.

The Affordable Housing target % was appraised and set at a rate that was viable and efficient for all schemes.

The CIL rates were proposed to achieve an 'appropriate balance' between delivering infrastructure and the impact on development viability.