

Project Experience

Malcom Way, Snaresbrook – Spring Valley LLP

Overview

AspinalVerdi were retained by the property owners of five existing residential blocks, where the planning application was to add an additional storey on each one. The additional floor providing additional residential accommodation.



Scope

Working closely with the architects Brooks Murray a detailed assessment was made of likely sales values, and working with specialist cost consultants Vinden Partnership we established construction costs too. It was critical that the construction methodology was considered in detail as the new building works would take place, whilst the buildings are occupied.

The key issue to be addressed was to establish the value of the 'air rights' (land value).

Detailed financial appraisals were prepared together with a comprehensive viability report. After submission negotiations were undertaken with the Council's viability advisors.



Outcome

Through careful evidenced based negotiation agreement was reached with the Council's viability advisors on the commuted sum to be paid. The Council however refused the application and this was the subject of Appeal. The Inspector found in favour of our clients and the scheme has secure planning consent.

