

## Project Experience

### Chapel End Road, Houghton Conquest – Central Bedfordshire Council



#### Background

AspinallVerdi have been appointed by Central Bedfordshire Council to sit as independent advisors on an EVA Panel in which we are commissioned to undertake appraisals of EVA's submitted by Applicants.

As part of this, AspinallVerdi undertook an independent EVA to determine whether the scheme at Land off Chapel End Road proposing the development of 16 serviced plots for self-build and custom build homes can meet affordable housing requirements. In this case, the Council determined that an off-site affordable housing contribution would be appropriate given the limited number of units coming forward. The Applicant argued that they could not afford to provide a contribution of £744,000, but they can afford a payment of £250,944.

#### Services Provided

Based on the nuances of the scheme, AspinallVerdi provided the following services:

- An independent review of the Viability Statement associated with the proposed scheme and raised a series of clarification questions with the Applicant;
- Undertook a review of the existing planning policy and liaised with the Council to clarify the correct approach to assessing the affordable housing provision;
- A review of the residential property market in Houghton Conquest taking account of the unit types proposed as part of the scheme in order to inform the sales values adopted in our appraisals;
- Benchmarked development costs setting out where we agreed and disagreed with the Applicant;
- Undertook a series of development appraisals to show the level of off-site contribution that the scheme can afford.



#### Outcome

Based on our assumptions of costs and values, the outcome of our assessment was that the scheme can afford to make an off-site contribution of £290,000 or £18,150 per plot.