

Project Experience

Plevna Crescent, LB Haringey EVA – Gate of Eden Ltd



Source: Google maps



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Outline

AspinallVerdi advised Get of Eden Ltd on a Economic Viability Assessment as part of a planning application for a site on Plevna Crescent, LB Haringey. The proposed scheme consists of;

- Development of 72 units: 20 one beds, 34 two beds, 14 three beds and 4 four beds.
- Underground carparking
- Ecological area

Services Provided

AspinallVerdi provided the following services:

- Approached six registered housing providers to identify if, in principle, they would be interested in taking on part of the scheme
- Completed in depth market assessment from online sources and local agents.
- Established robust assumptions to be applied in the development appraisal including, build costs and land value.
- Used Argus Developer to run a number of appraisals to understand the level of affordable housing the scheme could provide.
- Undertook a review of the draft section 106 agreement

Outcome

Our study provided the developer with evidence to support a reduced amount of affordable housing provision based on viability issues. The final report was to be submitted as part of the developers planning application. The scheme has now been granted planning permission subject to a section 106 agreement.