

Project Experience

Pendle Compulsory Purchase



Outline

Acting on the instructions of Pendle Borough Council Ben Aspinall prepared an economic model in support of compulsory purchase of some 3.3 hectares, comprising 181 parcels of land including 163 dwellings.

Options

The evidence in respect of the Economic Assessment considered the two options, namely;

- 1) Redevelopment using clearance powers, or
- 2) Refurbishment Group Repair Scheme.

Value Added

The Economic Assessment model was prepared using discounted cashflow methodology to calculate the Net Present Value of each option in accordance with Circular 17/96 Private Sector Renewal: A Strategic Approach.

The Economic Assessment for the redevelopment option was based upon an indicative scheme which assumed the 163 residential terrace units and associated commercial premises within the CPO boundary were all acquired and replaced by 94 new units, providing a range of housing types.

The Economic Assessment for the Group Repair Option took into consideration the cost of bringing the 147 unfit units back up to habitable standard.

Sensitivity analyses for both options were completed around the benefits of the completed scheme(s).