

## Project Experience

### Redcar and Cleveland Whole Plan Viability Update



#### Outline

AspinallVerdi was commissioned by Redcar and Cleveland Borough Council to undertake a whole plan viability assessment update to be used as evidence to:

- Assess the cumulative impact of the Draft Local Plan policies (including Affordable Housing)
- Assess the viability of the proposed 2016 development site allocations.
- Assess any changes in the market that have occurred since 2013, when the initial study was completed.

#### Services Provided

AspinallVerdi undertook the following tasks:

- Desktop research of available market evidence (Land Registry, EGi, Zoopla etc.)
- Review of proposed Plan policies
- Assessment of development land allocations across the borough
- Consultations with estate agents and land agents
- Established different value zones across the borough
- Agreed development typologies to be tested
- Prepared a bespoke viability financial model
- Sensitivity analysis to test changes in values and costs on viability.

#### Outputs

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

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