

Project Experience

Trafford Street, Chester Viability Assessment – Watkin Jones Homes



Outline

AspinallVerdi advised Watkin Jones Homes, on a Financial Viability Assessment. This work assessed the level of affordable housing which the scheme could viably deliver.

The proposed development provides 35 apartments, comprising a mixture of 16 one-bedroom apartments and 19 two-bedroom apartments. The development is provided in two linked blocks with the main entrance provided at the junction of the two blocks, accessible from Trafford Street.

Services Provided

AspinallVerdi provided the following services:

- Detailed property market assessment
- Cost and value analysis.
- Financial appraisals using Argus Developer.
- Provision of a Financial Viability Assessment report.
- Negotiations with the LPA.



Outcome

Our study showed that the proposed development could not viably support the level of affordable housing required by local policy. The final report was to be submitted as part of the planning application.

AspinallVerdi successfully negotiated a lower contribution towards s106 than policy requirement. The scheme has been granted planning permission and has been developed.