

Project Experience

Newlands Farm, Fareham

FAREHAM BOROUGH COUNCIL

Outline

AspinallVerdi were commissioned by Fareham Borough Council to assess the viability of a proposed scheme south east of the town centre. The development includes approximately 1,000 new homes, a new bypass, health centre, new local centre, care home and a pub/restaurant. The main aim of the study was to understand whether the scheme could viably support the development of the bypass proposed to the south of the site.

The project involved a full market assessment, including analysis of property data and consultation with local agents to help determine the values the proposed elements were likely to achieve. We also undertook consultation with pub/restaurant operators to understand what demand there would likely be for this part of the scheme from occupiers.

Using this market analysis and our knowledge of sales values, rents and yields, we then tested the viability of the development.

AspinallVerdi were then responsible for preparing a report for the Council, setting out the viability of the scheme and whether it could pay for the construction of the proposed bypass. Our advice will be used to help determine the planning application.

Services Provided

AspinallVerdi provided the following services:

- Property market research.
- Consultation with agents and occupiers.
- Development/viability appraisals.
- Preparation of a viability report.



Outcome

This planning application is currently being considered by the Council.