

Project Experience

West Bay Club Enabling Development – Isle of Wight Council

Project overview



AspinallVerdi were instructed by Isle of Wight Council to review financial information provided in support of an outline planning application for the development of 32 residential properties at an existing Hotel and Spa Resort. This was presented as an enabling development case by the applicant and the assessment was required to ascertain the level of contribution (for off-site affordable housing) that the scheme could viably deliver, whilst not undermining the delivery of works required to the improvement of the existing facilities. A business case was provided in support to justify the need to invest in the existing facilities.

Services

As part of this project, AspinallVerdi:

- Undertook a site visit and inspection.
- Reviewed planning policy with regards to affordable housing and legislature in relation to second-homes and holiday homes.
- Reviewed the information submitted by the Applicant and issued clarification questions.
- Carried out property market research into both residential houses for sale and holiday homes for rent on the Isle of Wight.
- Benchmarked development costs against BCIS.
- Prepared financial models as evidence to demonstrate the amount of contribution for off-site affordable housing that could be viably delivered.

Outputs

Following a comprehensive and critical review of the financial information provided, AspinallVerdi produced evidence to demonstrate that an equivalent commuted sum of 12.5% affordable housing was viable. The Applicant accepted the evidence and agreed to the commuted sum.

