

Project Experience

Land at Walton Hospital, Chesterfield - Homes England



Project overview

AspinallVerdi were appointed by Homes England to provide valuation advice in relation to the disposal of land at Walton Hospital, Chesterfield. Homes England were disposing of the site through their Development Partner Panel. AspinallVerdi's role was to evaluate responses to an Invitation to Tender (ITT) from panel members.

The site was unique in that there were two disconnected parcels, with a larger site totaling 7.5 acres (3.1 ha) and a smaller 3.7 acres (1.5 ha) site. The rationale for a single disposal related to the drainage strategy for the sites and the ability to maximise development density.

Key services

AspinallVerdi conducted an evaluation of each bid ensuring compliance with the ITT in relation to:

- Planning policy e.g. housing mix, affordable housing, Community Infrastructure Levy and other section 106 obligations;
- Build out rates exceeding 4 units per month;
- Identifying an SME partner for the smaller site;
- Utilising Modern Methods of Construction; and
- Conditionality of bids.

All offers were supported by a financial appraisal and AspinallVerdi scrutinised each model and the evidence underpinning them to identify the points of differences between parties. This enabled AspinallVerdi to demonstrate to the client how the land value was being justified.

Outcome

AspinallVerdi scored the bids against the criteria set out in the ITT to identify any non-compliant bids and make a recommendation on who should be the preferred developer partner.

AspinallVerdi then produced a franking valuation to demonstrate that the client had secured 'Market Value' for the site by disposing of the site to the preferred developer partner.