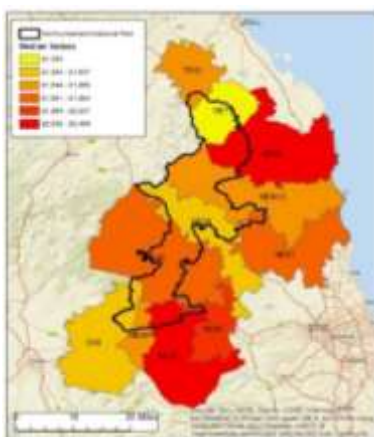


Project Experience

Northumberland National Park Plan Viability - Northumberland NPA



Outline

AspinallVerdi were appointed by Northumberland National Park Authority (NPA) to provide a financial viability assessment in respect of the cumulative impact on development of the new Local Plan policies. The Local Plan replaces policies in the 2009 Core Strategy and Development Management Policies document and covers the period 2017 - 2037.

The site development proposed is inherently unviable as the aim is to deliver 100% affordable housing through grant funding.

Our study for Northumberland National Park aimed to establish:

- How much grant is required for schemes of different sizes and in different locations to be viable;
- How the mix of affordable rented and low-cost home ownership affects scheme viability;
- How greenfield and brownfield sites compare in terms of the amount of grant needed to be viable; and
- What effect does the inclusion of Principal Residency and Local Connection dwellings have on the viability.

Work Undertaken

Working in an iterative and collaborative manner with the Park Authority we:

- Conducted property market research for residential market across the National Park which identified that there is a single housing value zone;
- Completed a policy review of the emerging policies which impact viability;
- Developed a typologies matrix of site and scheme typologies of the development that is likely to come forward across the National Park;
- Carried out a stakeholder workshop;
- Completed detailed appraisals and sensitivity analysis.

Outputs

Our viability report tested a range of typologies with different percentages of affordable housing and Principle Residency / Local Connection housing to identify the levels of grant required to make the schemes viable.