

## Project Experience

### Swale New Garden Communities Assessment – Swale Borough Council



#### Our Role

AspinallVerdi was appointed by Swale Borough Council (SBC) to provide viability advice in respect of the proposals to deliver New Garden Community/ies in the Borough. Consultants PBA Stantec undertook a call for Garden Community sites on behalf of SBC in April 2018 and received 5 proposals.

We were specifically commissioned to: engage with Garden Community landowners, strategic land promoters and developers; carry out a high-level appraisal of the New Garden Community proposals; and make recommendations in respect of the viability and deliverability thereof.

#### Work Undertaken

We consulted explicitly with the site promoters, landowners and developers through a series of structured workshop meetings. These workshops were specifically designed to gain a good understanding of the proposals in terms of market/uses; financial viability and funding; planning; design; community engagement; delivery mechanisms, existing use values, expected premiums and minimum land value expectations.

We made appropriate adjustments to moderate the assumptions provided by the developers and appraised each of the Garden Communities.

In order to 'de-risk' delivery of the New Garden Communities from the Council's position we analysed the buffer / surplus / margin between the Residual Land Value (RLV) and the Benchmark Land Value (BLV) (i.e.  $RLV - BLV$ ) compared to the scale of the S106 and strategic infrastructure required to deliver the scheme.



#### Outcome

We made recommendations in respect of the viability of each scheme as well as how sensitive each scheme was to increases in cost. These recommendations were based on option agreements or stated minimum land values provided by the site promoters and developers rather than hypothetical BLVs. We were therefore able to provide robust recommendations that de-risked the sites from the Council's perspective.

