

Project Experience

Slyne Road, Lancaster – Financial Viability Assessment



Outline

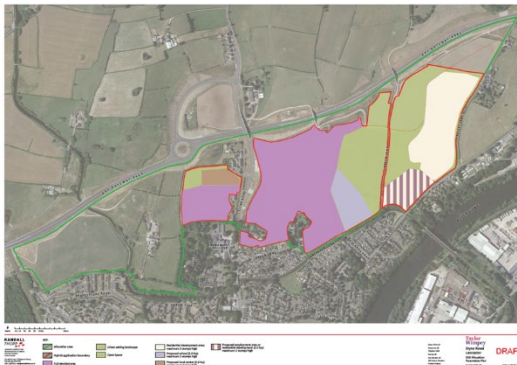
AspinallVerdi were instructed by Lancaster City Council to prepare an NPPF and PPG compliant viability appraisal to include:

- A valuation for the 1.54 hectare of land;
- A viability appraisal for the site under option by the developer (Taylor Wimpey), including specific reference to the policy constraints and infrastructure requirements
- An appraisal of the impact of reducing the land available for housing development by the developer by 1.54 hectares to allow development of an extra care unit by the Council.
- An appraisal of the impact that the transferral of the 1.54 hectare of land to the Council for nil value would have upon the provision of affordable housing on the overall site.

Services Provided

AspinallVerdi provided the following services:

- Property market research
- Planning policy review
- Benchmark land value analysis (EUV)
- Development/viability appraisals (including sensitivities)
- Reporting
- Delivery advice



Outcome

The appraisal showed the four scenarios

1. A valuation for the 1.54 hectare of land
2. A viability appraisal for the site under option by Taylor Wimpey
3. An appraisal of the impact of reducing the land available for housing development by the developer by 1.54 hectares to allow development of an extra care unit by the Council.
4. An appraisal of the impact that the transferral of the 1.54 hectare of land to the Council for nil value would have upon the provision of affordable housing on the overall site.

AspinallVerdi provided a written report with recommendations to facilitate the development proposals.