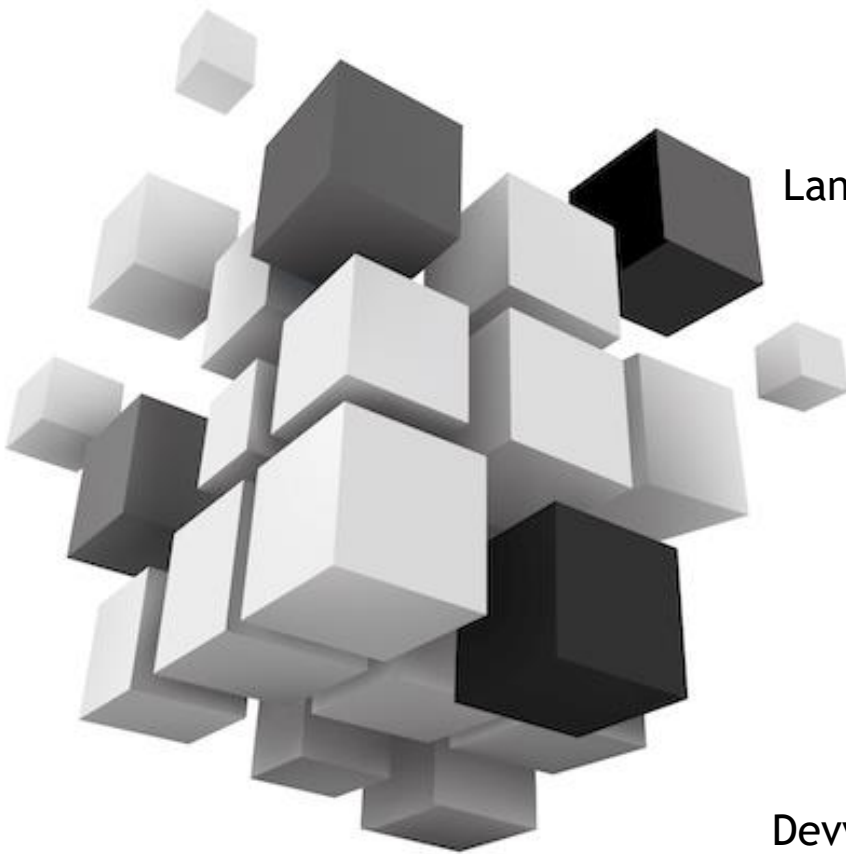


DEVVIA

PROPERTY CONSULTANCY



Viability Assessment
Non-Technical Summary

Land at High Lane, Chorlton.

Prepared on behalf of:
Cube Homes Ltd

Prepared by:
Devvia Property Consultancy

February 2024

This report contains commercially sensitive data and is
strictly not for distribution or publication without the
explicit permission of the author.

Publication exemption request

We are aware that viability submissions are in most cases placed in the public domain.

In this case, we would seek an exemption to that, as contained within the PPG (May 2019), given that negotiations relating to the ownership of the site are ongoing and the publication of this material would prejudice those negotiations:

"Any viability assessment should be prepared on the basis that it will be made publicly available other than in exceptional circumstances. Even in those circumstances, an executive summary should be made publicly available. Information used in viability assessment is not usually specific to that developer and thereby need not contain commercially sensitive data. In circumstances where it is deemed that specific details of an assessment are commercially sensitive, the information should be aggregated in published viability assessments and executive summaries and included as part of total costs figures. Where an exemption from publication is sought, the planning authority must be satisfied that the information to be excluded is commercially sensitive. This might include information relating to negotiations, such as ongoing negotiations over land purchase..."

Para 021

This extract from the assessment is the non-technical executive summary provided as a separate file for publication if required.

Non-technical summary

The proposed scheme is designed to deliver a total of 22 dwellings with six 2 bedroom apartments and fourteen 4 bed 2.5 storey houses together with two semi-detached houses converted from the retained Carlton House, both of which will provide very large 4 bedroom dwellings with accommodation over 4 floors, including basements.

The policy-compliant assessment includes the following key headlines:

Total Development Value: £14,755,000 (policy compliant)

Total Development Cost: £11,750,311 (excluding profit)

Residual land value: £385,000

We have assessed the ability of the scheme to be capable of being delivered. It is evident that this scheme is not viable on a policy compliant basis.

Assumptions

The following key assumptions are contained in our assessment:

Development programme: June 2024 to May 2026

Developer profit: 18% on GDV for market dwellings and 8% of GDV for affordable dwellings