

Viability in Central Beds



Project Brief

Optimis were appointed to seek a reduction in the affordable housing requirement for a residential scheme in Lower Stondon.

Working closely with architectural practice Michael Hardiman & Associates, we secured permission for 16 residential dwellings, on Peckworth Industrial Estate, Lower Stondon (LPA Ref: CB/18/04051/FULL).

Optimis prepared and submitted viability assessments for the application and successfully demonstrated that the provision of affordable housing on this scheme was unviable.

SERVICE PROVIDED

- A proven approach to undertaking viability assessments, through detailed and robust data collection.
- Effectively managing stakeholder expectations
- Ongoing support and advice during negotiation phase
- Achieving consent for a viable scheme with very positive cash flow benefits to the client whilst delivering much needed housing in the local area
- Reduction of planning obligations to achieve client satisfaction



Key facts

- Central Bedfordshire Council requires that sites of 11 or more units or a site of 10 or less units which have a combined gross internal floor space in excess of 1,000 square metres will need to provide 30% affordable housing.
- Optimis prepared a viability assessment which demonstrated that due to substantial costs required to remediate the site, viability was a significant issue.
- The proposed planning obligations reduced the developer profit margin substantially. This was confirmed through an independent assessment. As a result, there was no justification for any financial contribution towards Affordable Housing.
- Call one of the team at Optimis for a free initial consultation to see how we can assist you.

Optimis is an award winning planning and development consultancy providing a bespoke service to private and business clients delivering customer focussed, commercial sound advice.

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