

Viability Testing, Chipping Ongar

Client

McCarthy & Stone
Retirement
Lifestyles Ltd

Services Provided

Valuation services
Expert Witness

Timescale

March 2011

Alder King Contact



James Mackay

T 01793 615 477

E jmackay@alderking.com



The Project

On the instructions of a national retirement home developer, Alder King LLP were asked to provide advice in respect of a development site in Chipping Ongar. The client proposed to erect 60 Category II sheltered apartments for the elderly. The client required advice on whether the proposed development could afford a planning gain package and remain economically viable.

Viability Testing, Chipping Ongar, [continued]

Alder King LLP provided a Red Book Valuation of the site to establish Market Value and then by modeling different development scenarios established if a planning gain package could be supported and remain viable. Alder King LLP represented the developer through the planning process and to a subsequent planning appeal acting as Independent Experts.

Planning permission was granted and a planning gain package agreed that was significantly below the original proposal.

Alder King LLP provided a comprehensive service to clients including the preparation of financial viability models – such as the HCA Toolkit – to demonstrate the amount of affordable housing that the development could reasonably be expected to sustain as part of a planning gain package.

The team's in-depth knowledge and first hand experience of local, regional and national affordable housing policy, funding frameworks, legislation and best practice is key to providing developers and providers with the information needed to.