

Examination of the North Essex Authorities Section 1 Plan

Andrewsfield New Settlement Consortium & Countryside Properties

Viability Technical Seminar

A response has been requested from us in respect of the following query received from Andrea Copesey, Local Plans Programme Officer, which reads as follows:

At the Viability Technical Seminar Mr Sproule of GL Hearn said that a viability sensitivity assessment at an average delivery rate of 250dpa, of the West of Braintree scheme assessed in their Illustrative Viability Appraisal [EXD/068 A-D], had been prepared but not published.

The Inspector has asked if the summary and cashflow spreadsheets for the 250dpa sensitivity assessment could be provided please, in the same format as was used for the average 300dpa assessment in EXD/068 B & C/D. Could a note explaining any significant changes to the assumptions set out in EXD/068A that are applicable to the 250dpa assessment also be provided please.

Please could this information be provided by Friday 21 February for publication on the examination website.

Response:

Thank you for your request to provide additional viability sensitivity analysis in the form of a revised residual appraisal summary and detailed cashflow spreadsheet, which we attach hereto.

We can confirm that the appraisal and cashflow follow the same format and assumptions as our previous appraisal, save for the delivery build out rate of residential housing.

Our revised appraisal extends the period of residential construction by 72 months and shows a similar level of viability. For ease of reference, we would draw the inspector's attention to the following differences in outputs of our appraisals:

Delivery Build Out Rate	300 dpa	250 dpa
Residualised Land Price	£185,986,782 = £113,892.70 per acre	£193,104,234 = £118,251.11 per acre
Finance	- £32,140,593	- £39,543,759

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