Affordable Housing Statement

For

Residential
Development at
Hall Gardens
Brierley, Barnsley
S72 9HT

December 2019
Rev A

NUMBER OF UNITS PROPOSED

- The total number of units proposed on the development is 33
- It is noted that the Local Plan Policy Requirement for Brierley is an Affordable Rate of 10% or a maximum of 4 units
- The Viability Assessment, as verified by the Council's external experts, shows that the development cannot support any Affordable Housing
- Therefore the proposed number of Affordable Units the development can support is :- 0 (NIL)
- Information regarding the mix of Affordable Units, plot numbers etc. and the preferred RSL is therefore not applicable

VIABILITY ASSESSMENT

- The Viability Assessment shows a Return on GDV of £699k or near 10%, after tax, with a Nil contribution to Affordable Housing. The Return is 5% below Saul Construction Ltd normal target of 15% of GDV which is well below the standard return is 25% of GDV
- With a contribution of 4 units the Return on GDV would be near 5% after tax, which is 10% below our reasonable target of 15% of GDV.
- The above figures also assume a total contribution of £267k for S106 Obligations.
- It is the practice In Viability Assessments to use Benchmark Land Values and with regard to the Baxendale Land this was £525k which is £300k below the actual price of the land and also excludes £40k for the acquisition of an additional area of land (The ex-Bowling Green) acquired from The Council.
- All things being equal the actual profit will be much less than £699k.