

Polly Harris-Gorf

From: [REDACTED]
Sent: 28 February 2020 17:39
To: Polly Harris-Gorf
Cc: Norman, Phil
Subject: Town Dam Lane, Phase 2
Attachments: We sent you safe versions of your files; 20200225 Compact PDF Viability Report.pdf; 20200218 VA Full_-Cover-.csv; 20200218 VA No AH or S106_-Cover-.csv

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Good afternoon Poly,

Following our discussion re the payment trigger points for the financial contributions for the Section 106 on this development.

We have done as suggested and undertaken a viability for this site to show that the current trigger points requested would affect the viability of the scheme.

In this instance we passed the task to an independent RICS Valuer.

The Valuer has in fact undertake a full viability on this scheme. The conclusion that he has reached is that with the 25% Affordable Housing requirement and the capital contributions for Education and NHS the scheme is not be viable.

We therefore attach a copy of his report and ask that the 25% requirement for Affordable Housing and the capital contributions for Education & NHS are removed from this scheme.

We look forward to hearing from you.

Kind Regards

Barrie

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Development & Commercial Director

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