

81C LONDON ROAD
WATERLOOVILLE
PO7 7EL

VIABILITY ASSESSMENT JUSTIFICATION

1.0 Executive Summary

- 1.1 When conducting the viability study for the development, incorporating the additional fees required for payment contributions as well as the average sales cost within the local area, we are concerned that the scheme would be non-financially viable – currently showing as 11 %. This is below the Planning Practice Guidance's recommendation for between 15 – 20%.
- 1.2 We conclude from the provided assessment that no affordable contribution is made on site.

2.0 Justification

2.1 SRMP Figures

2.1.1 1BED - £443

2.1.2 2BED - £639

2.1.3 Table A

Number of bedrooms	Amount	5% monitoring fee	Administration fee	Total
1	£443	£22.15	£23	£488.15
2	£639	£31.95	£23	£693.95
3	£834	£41.70	£23	£898.70
4	£980	£49.00	£23	£1,052.00
5+	£1,150	£57.50	£23	£1,230.50

2.2 New Build per SQM

2.2.1 Current rate to be £1,581/m2 as per BCIS figures.

2.3 Local Flat Sale Values

2.3.1 1 Bedroom Flats - £125,000 (New Build Premium)

2.3.2

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Guide Price
£110,000 ⓘ

2.3.3 2 Bedroom Flats - £180,000 (New Build Premium)

2.3.4



Vectis Way, Cosham [See map](#) [Share](#) [Heart](#)

£180,000 ⓘ

[Monthly mortgage payments](#)

Added on 11/05/2023

2.4 Land Value

2.4.1 £400,000 fee confirmed in Hellier Langston Brochure.

2.5 CIL Rate per SQM

2.5.1 Residential (One Dwelling +) for the Rest of the Borough

2.5.2

Community infrastructure levy charging schedule

Community Infrastructure Levy - Charging Schedule

Development Type	CIL rate applicable 1 August 2013 (£ per square metre)	CIL rates (2023)
Residential* (one dwelling or more) - Emsworth and Hayling Island	£100	£158.48
Residential* (one dwelling or more) - Rest of Borough **	£80	£126.78
Hotel	£0	£0
Industrial/Offices	£0	£0
Retail		£0
Town centre	£0	£126.78
Edge/Out of centre > 280 sqm	£80	£63.39
Out of centre < 280 sqm	£40	
Community uses	£0	£0



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Photo May 2012

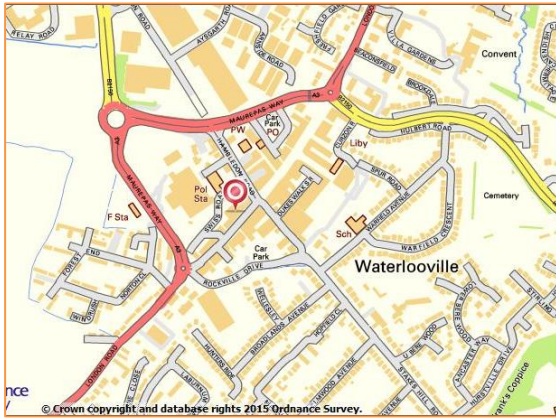
FOR SALE (MIGHT LET)

LARGE SINGLE STOREY RETAIL
UNIT

**81(C) LONDON ROAD
WATERLOOVILLE
HAMPSHIRE
PO7 7EL**

- Town centre
- Rear loading
- Parking nearby

Location



The property is situated in the town centre south of the prime retail area.

Nearby occupiers including Barclays Bank, Ladbroke's and Asda with its large car park.

Accommodation

The premises have the following approximate dimensions and areas:-

Internal Width	30'6"	9.30m
Shop Depth	96'6"	29.42m
	SQ.FT.	SQ.M.
Sales Area	2,621	243.59
Stock	250	23.23
Garage/Stock	415	38.57

2 Kitchen areas
2 Cloakrooms
Rear access from Swiss Road
Intruder alarm and security shutter

Price

£399,000 subject to contract for the freehold interest. Consideration may be given to the granting of a new full repairing and insuring lease on terms to be agreed.

Rateable Value

Shop & Premise £26,750

Source: www.2010.voa.gov.uk

Energy Performance Certificate

Rating B.

Legal Costs

Each party to be responsible for their own legal costs incurred in the transaction.

Viewing

Strictly by appointment with Hellier Langston.

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