

Mr Les Weymes,  
Les Weymes Planning Consultancy  
18 Limberline Spur,  
Hilsea,  
Portsmouth,  
Hampshire,  
PO3 5HJ

29 April 2015

Dear Les,

We have been asked to provide a brief resume of our instructions in respect of the above Site to support a revised planning application.

Land Consult were instructed on Behalf of Warner Goodman & Magdala Properties (the joint Owners) in Q1 2014, to market the sites for sale as a whole with the benefit of the planning permission.

Following an active & targeted marketing campaign to the regional and local developers, building contractors, investors and registered social landlords, utilising a full suite of technical information to assist developers carry out their due diligence, an informal tender deadline drew the marketing to a close after a period of circa 8 weeks, designed to allow parties sufficient time to conduct their due diligence.

Numerous offers were received, but none of which were acceptable to either owners as the financial level of the offers, when split between the parties, did not exceed the existing use value of the individual premises.

Conducting due diligence on the offers received, it was apparent that the principle reason the financial offers were at the levels received was down to the cumbersome and disproportionately high financial contributions as set out in the S.106 Agreements, coupled with a combination of abnormal development costs associated with the scheme including, but not limited to:

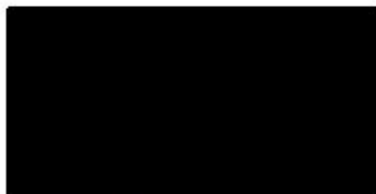
- the close proximity of a sewer requiring diversion / extra over build cost to remedy;
- relatively high (extra over) elevational treatment costs;
- and an inefficient use of the internal saleable floor space.

Working closely with Tony Burton, we have sought to rework the scheme to value engineer elements to assist with the viability in order to realise a return over and above the existing use value for the Vendors, subject to obtaining planning consent for a similar scheme to the previous one, whilst ensuring the incorporation of the Citizens Advice Bureau as part of the proposed redevelopment, which was always an important objective, and whilst working with First Wessex Housing Association to provide much needed affordable housing accommodation.



I trust that this update is concise and suitable for your needs.

Yours sincerely,



**James Shelley**  
Partner

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