



## School Land – Opportunity Cost Briefing Note

### Introduction

1. This note has been prepared by Gerald Eve LLP to respond to a question raised by London Borough of Richmond up Thames officers seeking to understand the opportunity cost of potential affordable housing delivery, arising from the need to deliver a secondary school as part of the masterplan redevelopment of the Former Stag Brewery ('the Site').
2. This note includes an illustrative sketch drawing, prepared by Squire & Partners (ref: 18125\_SQP\_22\_SK\_022) (Enclosure 1), which identifies the potential capacity in a hypothetical situation where a secondary school was not being bought forward on the Site.
3. The Squire & Partners' sketch illustrates that the Site could accommodate 100 residential units. We have liaised on this point with BNP Paribas (who are undertaking the financial viability assessment for the scheme on the behalf of the Applicant).
4. BNP Paribas have confirmed that an additional 100 units would be able to support the delivery of an additional 57 affordable homes whilst maintaining a viable scheme based on the growth assumptions set out in the Financial Viability Assessment. They have confirmed this would increase the affordable housing from 3.9% to up to 10.2%, dependent on whether the existing buildings satisfy the Community Infrastructure Levy occupancy test.

### Enclosures

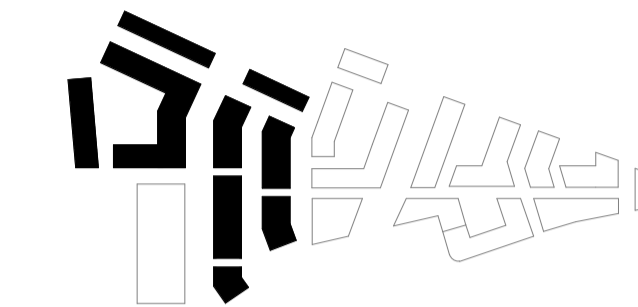
1. Sketch drawing, prepared by Squire & Partners (ref: 18125\_SQP\_22\_SK\_022).



NOTES:

DO NOT SCALE FROM THIS DRAWING. ALL DIMENSIONS TO BE CHECKED ON SITE. ALL OMISSIONS AND DISCREPANCIES TO BE REPORTED TO THE ARCHITECT IMMEDIATELY.

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- Studio
- 1B2P
- 2B3P
- 2B4P
- 4B8P
- 1B2P SR
- 2B4P SR
- 3B6P SR
- 4B8P SR

Existing playing field

Proposed playing field

ISSUE TO TEAM	29/09/22	RKB	-
Revision description	Date	Check	Rev

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Project

Stag Brewery

Drawing

TYPICAL LEVEL LAYOUT  
 SCHOOL SITE EXERCISE

Drawn	Date	Scale
RKB	22/04/22	1 : 500 @ A1 @ A3
Job Number	Drawing number	Revision
18125	SQP_Z2_SK_022	-

