

TECHNICAL INFORMATION

AFFORDABLE HOUSING STATEMENT

Economic Viability Assessment Report and Affordable Housing Provision

The Council's policy makes clear that the affordable housing contribution is subject to viability testing. An Economic Viability Assessment report by ULL property has been provided in support of this application and has been compiled in compliance with this policy, National Planning Policy Framework and RICS Guidance.

A summary of the report's findings and the affordable housing offer is outlined below:

- The proposal includes a discretionary offer of affordable housing of 4 affordable homes, 2 being for affordable rent and 2 Intermediate. This equates to 19% of dwellings and 24% of the proposed floor space.
- The benchmark land value of the existing property has been demonstrated to be £826,000 (rounded), (as per Section 7 of the report).
- Viability appraisal concludes that the net residual is -£382,000 (rounded/negative).
- Therefore the proposed scheme cannot support a further contribution towards affordable housing, in addition to anticipated CIL costs associated with the development.
- This is considered to be the maximum reasonable provision of affordable housing which is to the detriment of a market level of profit being achieved in this instance.
- It is proposed that all of the ground floor units would be affordable homes.

Correspondence with Affordable Housing Provider.

Referring to the adjacent correspondence, the client team has approached Richmond Housing Partnership (RHP) regarding the possibility of acquiring /managing the affordable units, or even the entire building. Given that RHP, own and manage all of the properties at Crofton Terrace, RHP have confirmed their interest in Independence House.

The nature of this offer or agreement is ongoing and subject to further negotiation as well as the planning outcome.

From: Tom Wimshurst
Sent: Monday, November 6, 2023 6:37 PM
To: [REDACTED] Rob Cummins [REDACTED]
Cc: Steven Pirks [REDACTED] ashaw [REDACTED]
Subject: Independence House residential units

Hi John/Rob

To follow up the conversation I had with John last week – see attached existing and proposed plans for the conversion of Independence House in central Richmond from an office into 21 residential flats. It's the former HQ of a large whisky company that was stripped out 4 years ago and is now the subject of a planning application to change its use to residential in the form of 21 GLA compliant units. There will be a number of affordable units within the completed scheme so we wanted to know whether as the local Housing Association if RHP would have an interest in either the affordable units or indeed in the entire block. We appreciate you don't typically look at conversions but bear in mind that this building has been stripped back to the shell and core so everything within the completed building would be renewed and all units will be fully GLA compliant.

Its located at 84 Lower Richmond Road, TW9 2HS.

Please do let us know if you have any questions.

Many thanks

Tom

Tom Wimshurst

Wimshurst Pelleriti

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From: John Dwyer
To: Tom Wimshurst; Rob Cummins
Cc: Steven Pirks; [REDACTED]
Subject: RE: Independence House residential units
Date: 20 November 2023 13:59:29
Attachments: [image936508.png](#)

Hi Tom,

Apologies for the delay.

As per our discussion last week, I can confirm RHP are interested in the site (whole site, some of the affordable units or even looking at the possibility of land purchase).

Happy to have further discussions.
Kind regards,
John

John Dwyer New Business Project Manager

RHP, 8 Waldegrave Road
Teddington, TW11 8GT

[REDACTED]
[REDACTED]
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From: Tom Wimshurst [REDACTED]
Sent: Monday, November 13, 2023 1:26 PM
To: John Dwyer [REDACTED] Rob Cummins [REDACTED]
Cc: Steven Pirks [REDACTED] ashaw [REDACTED]
Subject: RE: Independence House residential units

This email has been sent from outside of RHP, please proceed with caution.

Hi John/Rob

Just to follow this up – have you been able to consider this? It would be useful to know whether you would have an interest in this building going forward. We assume these new units would be covered by the appropriate new build warranty – as well as GLA compliance.

Thanks

Tom

Tom Wimshurst

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