

Viability Assessment

Phase 3A, Fox Wood Garden Village, Fox's Bank Lane, Whiston
February 2026



RogerHannah

2. Executive Summary

Site	Fox Wood Garden Village, Foxs Bank Lane, Whiston, L35 3SS.
Scheme	The application seeks approval for the development of 93 dwellings, comprising a mix of 3, 4 and 5-bedroom houses (2 & 2.5 storeys). The development comprises Phase 3 of the wider development at Fox Wood Garden Village.
GDV	We have provided two appraisals of the proposed development, with one including a policy compliant mix of affordable housing and S106 contributions, and one with 100% market sale and S106 contributions. The total GDV for the policy compliant scheme equates to £27,474,500, which we have adopted within our appraisal as attached at Appendix 3. The total GDV for the scheme including 100% market sale equates to £29,860,000, which we have adopted within our appraisal as attached at Appendix 4.
Build Costs	We have adopted a base build cost equating to of an average of £140 per sq ft, inclusive of standard external works. Further details of the build cost adopted is set out in Section 7 of this report.
Abnormal Development Works / HGV design guide Costs	To bring forward the development, work has been undertaken by Taylor Wimpey to assess the level of abnormal development costs. A total cost of £6,584,500 (circa. £70,000 per unit) has been included for abnormal works and costs associated with compliance with HGV design guide. In addition to the above, we have included a cost of £201,564 for the Building Safety Levy due to come into force from 1 October 2026. We have adopted a cost of £6,500 per unit for Future Homes Standards, applicable for new homes built from January 2028.
Developers Profit	18.5% on GDV for Market Sale 8% on GDV for affordable
Other Costs	Other costs have been applied in respect of contingency, professional fees, finance, and sales and agent's fees.
Benchmark Land Value	We have adopted a Benchmark Land Value of £1,480,000 for the site.

Appraisal Results		Appraisal 1 – Policy Compliant	Appraisal 2– 100% MS & S106
	Benchmark Land Value	£1,480,000	£1,480,000
	Residual Land Value	-£3,840,964	-£2,627,323
Conclusions	The scheme including the policy compliant affordable housing at 25% and S106 contributions produces a negative residual land value of -£3,840,964. The scheme is therefore considered unviable on this basis.		
	The financial assessment for the scheme including 100% market sale and S106 contributions totalling £1,129,206 produces a residual land value of -£2,627,323 which sits below the Benchmark Land Value at £1,480,000.		
	Whilst viability remains an issue, the applicant is willing to take a commercial view and deliver the scheme on this basis. the costs associated with this phase are particularly high because the service/infrastructure works will also service phase 3B, and the developer is taking a view on the basis the reduced profit on this phase will be recovered on the subsequent phase.		
	Given the conclusions from the appraisals, we are therefore of the opinion that the level affordable housing should be flexed on viability grounds as allowed by policy for the proposed development. The scheme is still delivering the required Section 106 contributions of £1,129,206 for the Garden Village roof tax.		



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