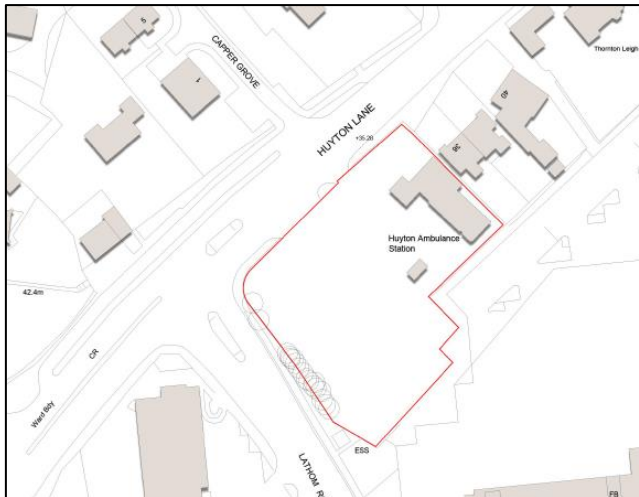


Executive Summary

For convenience, we summarise the key features of this Financial Viability Assessment, which should, nevertheless be read in full.

Site Location Plan



Proposed Site Layout Plan



Property Type/Use: The site comprises a brownfield site currently occupied by Huyton Ambulance Station and a cleared site that was formerly the home to Huyton Fire Station (demolished in 2019)

This viability assessment considers the viability of the C3 retirement scheme.

Proposed Scheme:	Type	No. of Units
	Retirement Living Apartments (1 bed)	37
	Retirement Living Apartments (2 bed)	16
	Total (Apartments)	53

Planning Proposal: Planning application has been submitted for the erection of a retirement apartment building providing 53x age restricted ‘Retirement Living’ units with associated communal facilities, landscaping and car parking.

Benchmark Land Value: Existing Use Value: £300,000
Benchmark land Value (EUV+): £330,000

Affordable Housing: Knowsley Council – Core Strategy
Policy CS15 – 10% Affordable Housing.

Viability Assessment and Conclusion:

100% Market Scheme	
GDV	
Construction Costs	
Professional Fees	
Disposal Fees	
Unsold Unit Fees (EPC)	
Finance	
Profit on GDV	
Residual Land Value	(£284,673)
Benchmark Land Value	£330,000
Surplus / (Deficit)	(£614,673)

Our Financial Viability Assessment and review of the proposed retirement development for 53 Retirement Living apartments leads us to conclude there no financial headroom available for planning obligations, after accounting for the anticipated gross sales receipts and all reasonable aspects of the outlay necessary.