

[REDACTED]

From: Nick Molyneux [REDACTED]
Sent: 28 February 2019 17:09
To: Matthew Spilsbury
Cc: Sam Rous; Emma Patchell; Anna Gillings; Anita Gardner
Subject: RE: A/114/18/PL - Broadlees, Dappers Lane, Angmering - Viability Review - DSP18419H

Hi Matt,

Thanks for clarifying. That makes sense, it's the residual before SDLT is applied.

Anita, I agree regarding the SDLT rate so no further comments.

Regards,

Nick

Nick Molyneux -- Senior Consultant



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From: Matthew Spilsbury [REDACTED]
Sent: 28 February 2019 15:09
To: Nick Molyneux [REDACTED]
Cc: Sam Rous [REDACTED] Emma Patchell [REDACTED] Anna Gillings [REDACTED]
Anita Gardner <Anita.Gardner@arun.gov.uk>
Subject: RE: A/114/18/PL - Broadlees, Dappers Lane, Angmering - Viability Review - DSP18419H

Hi Nick

Sorry for the delay – I missed your response. The £643,817 is the pre-SDLT sum. The RLV is then the residual for the landowner once SDLT and other purchaser's costs have been subtracted.

Kind regards

Matt.

Matthew Spilsbury MRICS
Director, Head of Development Viability

Turley

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From: Nick Molyneux [REDACTED]
Sent: 26 February 2019 12:22
To: Anna Gillings; Anita Gardner
Cc: Matthew Spilsbury; Sam Rous; Emma Patchell
Subject: RE: A/114/18/PL - Broadlees, Dappers Lane, Angmering - Viability Review - DSP18419H

Good afternoon All,

I agree regarding the correct rate for SDLT.

Matthew, could you please confirm how you got to the value of 643,817 for the purchase price, because it seems to me it should be the residualised price in your latest appraisal of £603,026 (or the BLV of £570,000)? Apologies if I've missed something.

This only makes a small difference, but for completeness I want to make sure it all adds up.

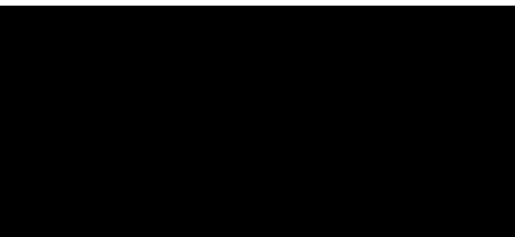
Thanks,

Nick

Nick Molyneux – Senior Consultant



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From: Anna Gillings [REDACTED]
Sent: 26 February 2019 07:57
To: Anita Gardner <Anita.Gardner@arun.gov.uk>
Cc: Nick Molyneux [REDACTED] Matthew Spilsbury [REDACTED] Sam Rous [REDACTED]
[REDACTED] Emma Patchell [REDACTED]
Subject: FW: A/114/18/PL - Broadlees, Dappers Lane, Angmering - Viability Review - DSP18419H
Importance: High

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Hi Anita

Thank you for forwarding the DSP report, which we have now reviewed. Below is our commentary from the report author, Matthew Spilsbury from Turley, which accepts the point DSP raise, but also raises a further response. Ultimately, we consider this gets us back to a contribution of £33,026.00.

I have copied Nick in, and could I therefore ask DSP to review as Matthew suggests? It shouldn't take too long and I would hope we can agree the position within a couple of days. We can then move forward to incorporate the payment within the s106.

I have reviewed the DSP review report as received.

In terms of expediency, it is helpful that DSP have agreed all inputs into the submitted Viability Assessment. The only issue raised by DSP, which leads to the recommendation for a contribution of £52,407 (as opposed to the £33,000 offered), is due to a reporting discrepancy.

The Viability Statement (para. 4.15) states a forecast income shortfall of £1,793,033 (to maturity). However, the submitted viability appraisal (Appendix 4) includes an income shortfall of £1,816,574. DSP has re-run the appraisal with the lower figure stated in the Viability Statement. This is correct. In finalising the appraisal/reporting I must have left in the previous income shortfall calculation relating to a prior scheme design iteration.

I have also checked through the remaining inputs into the appraisal as a matter of due diligence. I have identified an error, in that SDLT is only included on land purchase at HMRC's non-residential rate. DSP has also adopted this, which is incorrect. As is stated in both the submitted Viability Statement, and corroborated by DSP's report, the existing use of the subject site is as a residential dwelling property. SDLT will therefore be applied by HMRC at the relevant present rate for a residential land and property transaction conducted by a company.

The impact of this correction raises the SDLT from £21,784 (in DSP's review appraisal) to £41,505. I have attached the corrected SDLT calculation as an extract from HMRC for transparency.

The application of the corrected SDLT sum within the viability appraisal results in the available sum for a S106 contribution reducing to £33,026 (i.e. RLV of £603,026 minus BLV of £570,000 equals £33,026).

I have attached a copy of the viability appraisal, both in PDF and in Argus Developer ('live file') for DSP's consideration.

I see this as a relatively simple matter for resolution – effectively no more than a formality. I would therefore hope that this email and its attachments could be provided to DSP. I expect it would take them no more than an hour to give this swift attention and confirm the accuracy of the above.

I would simultaneously recommend that the applicant increase their S106 contribution offer by £26.00 to a total of £33,026.00.

Thanks very much, and of course if you wish to discuss, please do not hesitate to contact me.

Kind Regards

Anna Gillings

Managing Director
Gillings Planning



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From: Anita Gardner <Anita.Gardner@arun.gov.uk>

Sent: 20 February 2019 10:18

To: Anna Gillings [REDACTED]

Subject: FW: A/114/18/PL - Broadlees, Dappers Lane, Angmering - Viability Review - DSP18419H

Dear Anna,

Please find attached the appraisal which we received on Friday. It will shortly be scanned and added to the web site where it will also be available to view.

Regards

Anita

Anita Gardner | Principal Planner, Directorate of Place, Arun District Council | Location: First Floor, Arun Civic Centre, Maltravers Road, Littlehampton, BN17 5LF

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