



Quod

Development Viability

Development Economics and Housing Advisory Team

Quod's Development Economics Team advise private and public sector clients on the financial viability of developing and investing in property. In particular the team have expertise in:

- **Financial Modelling:** Specialist financial modelling services including preparation of bespoke financial appraisals alongside Argus and other appraisal tools.
- **Feasibility & Funding:** Detailed viability advice at all stages of the development process from early feasibility testing and acquisition/ business planning through to the design & **planning process and funding & delivery.**
- **Financial Negotiations:** A proven track record successfully negotiating on behalf of

many of London's leading developers on key sites, quickly understanding what is important, advising on strategy and implementing it.

- **Expert Witness:** Directors of the team have acted as expert Witness in respect of Development Viability matters at numerous public inquiries.
- **Development Training:** Development viability training for local authorities undertaking their own development programmes.

Quod's Development Economics team advises a range of private and public sector clients in respect of Development Viability. Some of our key projects and clients are set out on the next pages.



Previous experience

Projects + outcomes



Battersea Power Station, Wandsworth (BPS) Summary

Quod was appointed at the initial masterplan design stage to formulate the housing strategy for the 2,500 homes site, including provision of detailed viability services in support of the outline planning application. Quod's involvement has continued throughout the delivery stage, with ongoing advice pursuant to a series of section 73 applications which have revised the timing, location, and quantum of housing to respond to masterplan changes and project viability.

Earls Court, LBHF & RBKC (Capco, TFL & Delancey) Summary

The team has led housing and viability advice for the extensive mixed use redevelopment proposals from the outset, extending from the initial 2012 outline permission through to the current re-planning by Delancey. Our role on the original consent included detailed input into the planning application strategy and submission including preparation of the open book appraisal and input into the housing elements of the S106 agreement. The team continues to advise Delancey on what is one of the largest regeneration projects in Europe.



Previous experience

Projects + outcomes

Greenwich Peninsular, Greenwich (Knight Dragon) Summary


The team has assisted Knight Dragon in the formulation of revised masterplan proposals. This has included preparing a financial appraisal (c.17,500 homes) and working with the wider cost, value and design team to develop the housing proposals. We have also assisted in providing advice on appropriate affordable housing tenures, affordable housing disposal and GLA grant funding. The approved new masterplan aligns private residential and commercial development to current market conditions, whilst also using an innovative registered provider partnership to increase and accelerate affordable housing provision.

Canada Water, Southwark (British Land) Summary

The team provided affordable housing and viability advice for the 5mft2 mixed use proposals, helping British Land to secure a positive planning committee decision and appropriate delivery routes for the affordable homes on each part of the site. The consent included ensuring flexibility for a diverse range of housing tenures to support the regeneration, as well as a review mechanism that reflected the unique nature of the scheme. As part of its work, the team also secured £39m of GLA funding to support the delivery of affordable housing and the viability of the project.

Biscuit Factory Bermondsey, Southwark (Grosvenor) Summary

Quod were appointed by Grosvenor at GLA call-in stage to unlock stalled affordable housing negotiations relating to a hybrid planning application for Mixed Use Development providing c.1,500 homes for Build to Rent alongside a new school, employment/commercial, retail & community uses.

 Working with Quod has been incredibly positive. The level of expertise across different areas, particularly financial viability assessments and social economics, has helped our business massively. They are experts in their field – professional, proactive, supportive, intelligent and incredibly friendly.

Philip Tait
Head of Development
Canada Water

Other Projects

Some of the other projects we have previously or are presently advising on in respect of Development Viability include:

- 8 Albert Embankment, Lambeth (U+I)
- B&Q and Homebase, Wandsworth (L&G)
- Barking Riverside, Barking (L&Q & GLA)
- Brent Cross, Brent & Barnet (Hammerson)
- Chiswick High Road, Hounslow (Lendlease)
- Colosseum Retail Park, Enfield (Neat & Blackrock)
- Croydon Town Centre, Croydon (Hammerson & Westfield)
- Cundy Street Quarter, Westminster (Grosvenor)
- Deptford Landings, Lewisham (Lendlease)
- International Quarter London, LLDC (Lend Lease)
- Kings College Campus, Camden (Mount Anvil)
- Morden Wharf, Greenwich (U+I)
- Newcombe House, Kensington (Notting Hill Gate)
- Nine Elms OSD, Lambeth (Transport for London);
- North Kensington Gate, OPDC (City & Docklands)
- Park Crescent West, Westminster (Great Marlborough Estates)
- Pentavia Retail Park, Barnet (Meadow)
- Royal Docks Western Gateway, Newham (Mount Anvil)
- Rom Valley Retail Park & Seedbed Centre, Havering (Portland Capital)
- Shell Centre, Lambeth (Canary Wharf Group)
- Southall Gas Works, Ealing (National Grid)
- Stratford City, LLDC (Chelsfield, Stanhope, Lend Lease, Westfield and LCR)
- Vauxhall Cross Interchange, Lambeth (Great Marlborough Estates) -
- Western Gateway, Newham (Mount Anvil & ExCel)
- Wood Wharf, Tower Hamlets (Canary Wharf Group)
- Uplands Business Park, Waltham Forest (Neat & Blackrock)

For further information on Quod's Affordable Housing & Regeneration expertise contact Claire Dickinson, Chris Wheaton or Thomas Hatch.

