

Affordable Housing Statement

Site Address: Land adjacent to 28 Southampton Street, Reading RG1 2QL
Date: 14/04/19



Proposal of 8 mixed apartments and 1 bed flats



The purpose of this statement is to demonstrate the viability of provision for affordable housing within the proposed development as stated in policy DM6 below:

"The revised Policy DM6 is set out below:

DM6: AFFORDABLE HOUSING

On development sites of less than 15 dwellings, the following proportions of affordable housing provision will be provided:

on sites of 5 – 9 dwellings 20% provision;

In all cases where proposals fall short of the policy targets as a result of viability considerations, an open-book approach will be taken and the onus will be on the developer/landowner to clearly demonstrate the circumstances justifying a lower affordable housing contribution."

Unit mix

Due to the constraints of the site, the proposal has been designed to maximise the footprint of the site and has been determined to be best suited to 1 bed studio apartments and 1 bed flats. This is also reflecting in the realisation that no parking would be necessary as the apartments would be targeted to professionals working in close proximity to the city centre, whereas families would require multiple bedrooms as well as parking provisions, which would not be suitable for the site.

Residual Value

Due to land in this location being set as a premium, the only feasible option to retain value with this land would be as proposed with high quality finishes aimed at professionals, and all units must be occupied at full rental value to return any profit. A lower standard of finishes would attract lower rental values, therefore reducing any chance of any residual profit to the developer.

Viability Assessment – This will be provided by my client in due course.