



DEVELOPMENT VIABILITY REVIEW – HIGH ROAD WEST

BRIEFING NOTE

In December 2021, the London Borough of Haringey (“the Council”) commissioned BNP Paribas Real Estate to advise on a viability assessment of the redevelopment (“the Development”) of High Road West (“the Site”) submitted by DS2 LLP (“DS2”) on behalf of Lendlease (High Road West) Limited (“the Applicant”).

Our report provided an independent assessment of DS2’s Viability Assessment Report to determine whether the affordable housing offer and Section 106 contributions as proposed have been optimised.

We understand that the Council, Applicant and the Greater London Authority (“GLA”) are in agreement that the provision of 35% affordable housing (by units) is the maximum viable percentage based upon current day costs and values.

We understand that the Applicant has agreed that the Section 106 Agreement will include a full open book review mechanism that will take into account actual / outturn costs and values. This will ensure that the Council will be able to secure additional affordable housing in the event that the scheme generates a surplus over the lifetime of the scheme.

12 July 2022