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Jane Curley
Senior Planning Officer
Staffordshire Moorlands District Council
Moorlands House
Stockwell Street
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Dear Jane,

RE: Ashbourne Road, Cheadle

Further to the meeting of the 13th of June and your subsquent discussion with Helen O'Doherty on the 24th of June, please find attached two updated development appraisals which illustrate the viability position on the Cheadle site. As discussed, the review of the scheme viability has demonstrated that the scheme is capable of delivering a reduced level of affordable housing, which, subject to the Council's allocation of the total S106 pot, could realise between 10 and 13 affordable homes on the site as indicated below.

Development Appraisal A – assumptions:

- S106 contributions of £305,357 (non-affordable housing) plus Residual S106 pot £1,440
- [redacted] Developer Margin
- 70/30 Tenure split (Affordable Rent/Shared Ownership)
- [redacted] Land Value

Based on the above assumptions, the scheme will deliver **10 affordable homes**, comprising:

- 1 x 2 bed affordable rent
- 6 x 3 bed affordable rent
- 3 x 3 bed shared ownership

Development Appraisal B – assumptions

- S106 contributions reduced to £94,137 (£63,158 Junction improvements plus £30,979 Residual S106 pot)
- [redacted] Developer Margin
- 70/30 Tenure Split (Affordable Rent/Shared Ownership)
- [redacted] Land Value

Based on the above assumptions, the scheme will deliver **13 affordable homes,** comprising:

- 4 x 2 bed affordable rent
- 5 x 3 bed affordable rent
- 4 x 3 bed shared ownership

Keepmoat is the trading name of Keepmoat Homes Limited, a company registered in England and Wales
with company number 02207338, whose registered office is at The Waterfront, Lakeside Boulevard, Doncaster DN4 5PL.

Subject to your consideration of the above viability position and the Council's decision on the allocation of the S106 pot, we would propose to amend the wording of the application to vary the S106 agreement to reflect the reduced level of affordable housing proposed on the site.

We also remain committed to working with our Registered provider partner Aspire and Homes England to explore the opportunity to deliver additional affordable homes on the site, subject to grant funding and our ability to realise cashflow values for additional affordable homes.

We would be happy to provide further commentary to support the updated viability appraisals and to assist the Council in progressing the application. If you have any further queries please contact Helen O'Doherty or Tom Dwyer, who will be able to provide clarification.

Yours sincerely



Charlotte Goode

Regional Managing Director