

viability

Viability + Revising s106 Requirements

Wednesday, 4th March 2009

- ... Viability in the current market context
- ... The process for re-negotiating S106 Agreements
- ... Toolkits and how they help
- ... The Local Authority perspective
- ... Resuscitating scheme viability
- ... Policy failures and potential fixes

The absolute experts ... explain viability assessment ... in challenging market conditions ... to help local authorities and developers ... ensure re-negotiated S106 agreements ... help to resuscitate schemes.

For more information or to book:

- ... call the bookings line on **020 8877 0088**
- ... or email **bookings@rdl09.com**

Viability + Revising s106 requirements

The Agenda // Wednesday 4th March 2009 2pm

Background of viability and current market context – 2.15pm

Anthony Lee, Director - Development & Residential Consulting, Atisreal

Anthony explains the basics of viability and how local authorities and developers are dealing with it on a case by case basis. Until recently viability appraisals have been implemented in rising markets but they now have to cope with a great deal of uncertainty and plunging land values. Some local authorities are showing considerable flexibility to help ensure development comes forward despite current market conditions.

The process for re-negotiating S106 Agreements – 2.40pm

Christopher Proudley, Partner, Trowers & Hamlins

The local authority can agree to re-negotiate your s106 or you may have to appeal it. Chris explains the legal steps in each case. There are restrictions on the ability to renegotiate the terms of an existing agreement specifically time limits and the need to prove that an obligation no longer serves a useful purpose. You may find that amendments can be put in place to mitigate difficult issues and avoid unnecessarily protracted discussions.

Toolkits and how they help – 3.05pm

Andrew Golland, Three Dragons

Andrew begins by providing a grounding on the principles of appraisal Toolkits. He then moves on, using the example of the GLA's Toolkit, to discuss (1) how local authorities can use this for forward planning and policy development and (2) how land owners faced with challenging market conditions can put toolkits to practical use when faced with differing development scenarios.

Viability and the Local Authority Perspective – 3.30pm

Chris Marsh, Managing Director, Sustainable Property Consultants

Local authorities have a heavy and increasing reliance on viability studies for both setting strategic policy and for site specific purposes. As scheme viability is challenged, especially in high growth areas, there is considerable concern that housing and regeneration targets will not remotely be met. This leads to a difficult choice – do authorities compromise policies in order to get development to happen, or accept low levels of development and wait for markets to improve. Chris explains how the authorities are approaching these decisions and what developers can expect during the coming year.

S106 overview and obligations – 4.30pm

Chris Marsh, Managing Director, Sustainable Property Consultants

Going hand-in-hand with the previous talk, is the ability of authorities to secure S106 obligations. The level of contributions achievable has been raised by 05/05 and authorities have seen the LDF is a huge opportunity to strengthen their negotiating position. Chris explains why the quantum of S106 payments is hard to chip, but how cushioned/deferred claw back procedures are beginning to happen as a means of partial compromise.

Medium term 'funding-strategy' steps that can be taken to resuscitate scheme viability – 5.00pm

James Brown, Director, Affordable Housing, Savills

Of course, to improve viability you can seek to reduce a scheme's affordable housing, increase the amount of housing grant, reduce s106 payments, or remove costly planning requirements such as marginally viable commercial space. But you might still be left with a scheme which is un-fundable. James explains some of the alternative routes people are seriously considering as ways to overcome the availability of credit and side step lenders' funding fears.

Policy failures and potential fixes – 5.30pm

Duncan Bowie, London Metropolitan University

Duncan will explain how the Government and previous Mayor's assumptions about the market funding affordable housing and transport and social infrastructure are no longer valid. Strategic planning can only be effective if implementation is resourced. This requires a fundamental change of approach by planners and government. Public sector investment will however come with conditions, including new forms of 'joint venture' with a long term approach to value appreciation and community benefit. New tools are needed to deal with the current crisis, but a completely new strategy is needed for the long-term.

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The following are attendee comments from our events in the last year:

By using speakers who are proficient in their craft, the LDE seminars are always relevant, interesting and good value for money. *Neil Connolly, Projects Director, Barratt West London*

The conference really was first class, the best I have attended. The unexpected depth of quality throughout was particularly pleasing. *Simon Avery, Partner, Bell Cornwell*

As someone who has chaired a number of events for LDE and other conference organisers I am always impressed by the organisation and attention to detail of Andrew Mason and his team. The content of the sessions is consistently good and the events very well attended by people from a wide range of disciplines. Colleagues of mine who have attended as delegates have also commented on the high standard of these conferences. *Ian Graham, Partner, Trowers & Hamlins*

LDE's great strength as conference organisers is that they know the market issues in London and the people operating in those markets. In my experience the presentations are highly relevant and you meet the right people. *Jim Ward, Director, Savills*

Very interesting and well organised event today thank you. *Craig Silver, Assistant Director, Close Property Finance Limited*

Thank you very much for organising and inviting me to this thoroughly useful event. It was extremely well organised and the speakers were excellent. I met a number of interesting individuals and learnt a lot about technical solutions, what works and what doesn't - and what it costs. I will be doing a summary for colleagues to disseminate the key points. *Amanda Stubbs, Trowers & Hamlins LLP*

Thank you very much for the two training sessions yesterday they were really informative and generated some excellent debate. *Janine Wood, Affordable Housing Director, RPS Planning*

A very well-structured and attended event. Congratulations! *Scott Hammond, Land & Planning Director, Oracle Residential Ltd*

Congratulations on yesterday's conference - it was excellent. *Christian Grahame, Development Director, Mirvac*

The conference subject matter and venue were excellent; the speakers authoritative and well chosen. *Mrs Harriet Townsend, Barrister, 2-3 Grays Inn Square*

It was a good day and highly informative.

Harry Lewis, Director - Development Agency & Investment, International Residential, Savills

It was well attended and well organised – well done! *Philip Waterfield, Director, Strettons Chartered Surveyors*

The conference yesterday was a thoroughly well run affair and proved very useful both on the learning front, and on the networking front. *Charlie Proddow, Partner, Bevan Brittan LLP*

I gained a great deal of knowledge and practice from speakers representing the high end of the private sector. *Susanna Campbell, Sales & Marketing Manager - London & South East, Places For People*

I have always found that LDE's events are thoughtfully put together and professionally run. *Barry Jessup, Director, First Base*

I found the event very interesting and informative, I will certainly be taking advantage of meeting some of the speakers in due course. *Keith Lupton, Director Real Estate, HSBC Bank PLC UK*

An excellent conference, very well co-ordinated session. I have learnt a lot, the speakers were very good *Shahid Muhammad, Metropolitan Housing Trust*

The seminar was very useful. I am going to attempt to present a shortened version to my colleagues. *Ben Kelly, Planning Perspectives LLP*