

# Financial Viability Assessment

Financial Viability Assessment (FVA) are increasingly a necessary tool in support of planning applications particularly for larger schemes that would generally attract CIL and/or affordable housing. With the economy changing regularly for a variety of reasons, evidence bases, prepared in support of Local Plans, can soon become out of date leaving even allocated housing sites unviable. Rapidly increasing build costs and general inflation is compounding this issue and having a direct impact on the ability to deliver housing schemes, particularly in areas where sales values are lower than some parts of the country.

Many Local Plan policies have the ability to justify a reduction in affordable housing or looking at an alternative approach with the submission of a robust FVA. ELG have undertaken numerous FVAs across the country and have dual qualified colleagues with the relevant experience in preparing these assessments.

FVAs generally involve preparing an initial assessment, which is then commented on or given a counter assessment by the local planning authority prior to the figures being agreed. ELG have a good track record of preparing these reports and successfully arguing for a reduction in the level of affordable housing and/or other contributions that are in danger of making schemes otherwise unviable.

# ELG Viability




Our viability specialist appraises schemes of all natures and locations.

We have extensive experience of compiling FVAs and are competent in providing expert and professional advice to owners and developers of residential sites.

We have on many occasions successfully managed to reduce the onerous requirements of Section 106 agreements and we can manage the planning application process for you.

Contact our viability colleagues to see how we can help with your project and to obtain a free consultation.

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