

Thank you for your request under the FOI Act and Environmental Information Regulations 2004 received on 5 August about benchmarks used in viability appraisals in terms of values, costs used, profit and fees.

The GLA planning unit do not rely on standard benchmarks for these inputs as each development viability review is based on project specific assumptions, which need to be justified based on the particular circumstances of a proposed development and local market conditions. The evidence submitted in viability assessments is reviewed by boroughs (and the GLA for referable applications) taking in account the specific project and relevant market information.

As you are aware the GLA development appraisal toolkit (Jan 2015) provides benchmarks for values, costs and fees. These are now out of date and in any event would need to be amended to ensure that they reflect the particular circumstances of a development project and present day values and costs. The GLA development appraisal toolkit can be ordered using the attached form.

Further advice on this issue is set out in the Draft Affordable Housing & Viability Supplementary Planning Guidance.