

## Paul Robinson

---

**From:** Andrew Haughey <Andrew.Haughey@capreg.com>  
**Sent:** 10 November 2017 16:35  
**To:** Graham Clements  
**Cc:** Rob Bristow; Lucy Shomali (Lucy.Shomali@walthamforest.gov.uk); Gavin Chinniah; Kenneth C Ford; Robin Meakins (robin.meakins@bartonwillmore.co.uk); Marie Jasper; Andrew Haughey

Graham

Further to our meeting yesterday.

Savills have confirmed that if the scheme did not need to cover the abnormal costs set out in the table we gave you yesterday, which total c.£13.18m, then the scheme could deliver c 35% AH. Therefore, as discussed, what is stopping the scheme meeting the Mayor's AH requirement, is the unusual abnormal costs associated with building over the tube lines and a live shopping centre environment, and assisting with the funding and facilitation of the tube expansion works and extensive high quality public realm. All of which are public benefits in their own right. Therefore, we see that rather than focussing all available funds into AH, in this instance the scheme is also diverting significant funds to the tube works and wider public realm which is of equal or greater public importance.

We trust the above assists in the understanding of why the scheme can only afford 6% AH as per the validated viability assessment, and the context in which to see the 20% AH offer.

You will appreciate that our offer of 20% (rather than the 6% the scheme can afford) is based on the assumption that we can value engineer the scheme at reserved matters stage and find funding from third parties. Is this is not achievable then the scheme cannot afford the 20% AH offered.

I can ask Savills to provide any additional backup as required, however hope this headline analysis is what you need at present

Kind regards

**Andrew Haughey**  
Retail Development Director



52 Grosvenor Gardens, London, SW1W 0AU

T: 020 7932 8053  
M: 07785 396863  
E: [andrew.haughey@capreg.com](mailto:andrew.haughey@capreg.com)

[The Mail](#) | [Enviromall](#) - Do you really need to print this email?

This message has been scanned for malware by Websense. [www.websense.com](http://www.websense.com)

This message has been scanned for viruses by the Greater London Authority.

Click [here](#) to report this email as spam.