

Mr Nicholas Hornby comments

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Dears Sirs

I write to make comment on policy H6 more specifically the long review and existing use value detailed on pages 165 & 168 respectively.

Taking the long review first. If long reviews are allowed to be implemented they immediately introduce an element of uncertainty that can not be quantified or accounted for. The net result will be at the point of funding where schemes typically have cost certainty and a programme there will still be potential movement at some point during the build. This will mean any institutionally recognised funding partner will not fund the scheme as there is an unquantifiable risk. The net result is developments will not take place.

The inability to use the existing use value in the viability test will also have a negative impact on bringing schemes forward. Considering expense is incurred trying to secure planning. If the added value can not be capitalised upon then again schemes will simply not come forward.

Whilst I recognise there is frustration that developers appear to make huge profits this has to be balanced with the significant amount of capital that is expended on schemes that do not come forward for various reasons. Take away the profit will simply exacerbate the position and developers will simply move to other areas of the country.

Kind Regards

Nick