

Viability-Gap Application Form

1	Contact and identification information	
1.1	Name of Local Authority acting as project sponsor (if a shared bid, list all Local Authorities participating in the bid)	
1.2	Primary contact information of Local Authority project sponsor	Name:

		Telephone:
		Email:

2	Site Information	
2.1	Site details	Site Name: Site Locations: <i>Address, and easting, northing (coordinates)</i>
2.2	Site size (Ha)	Overall site size (ha), gross and net developable: Overall net developable housing area (ha) (i.e. net of other use classes): <i>Is the proposal on greenfield or brownfield land? If both, what is the split?</i>
2.3	Current use class of site	What is the current use class of the site?
2.4	Planning permission (including surveys, and all other regulatory requirements)	Does the site have planning permission for the proposed development? Please include planning references if available Is the site allocated in the Local Plan (if applicable)? If not, please provide a description of a clear route to proposed planning permission

2.5	<p>Strategic importance of the site</p> <p>Alignment of development of the site to CCR strategic objectives</p>	<p><i>Please provide a qualitative overview of the importance of the site to the Local Authority.</i></p> <p><i>The site does not need to be allocated in the Local Plan (given the viability constraint), but LA Partners should be able to identify route map to secure inclusion in the Local Plan and/or detailed planning permission.</i></p> <p>Provide a qualitative analysis of how the site aligns with priorities established in the Cardiff Capital Region Economic Plan...</p>
2.6	What is the nature of the viability problem at the site(s)?	Referring to Appendix I (Fund Eligibility), please provide a description of the nature of the viability constraint in relation to an eligible area of funding.
2.8	What is the likelihood of this development going forward in the absence of securing funding from the CCR?	<i>Please provide evidence from the viability analysis to support</i>
2.9	Please outline what other sources of finance and funding developers have considered to bring this site forward.	<p><i>In your response, please highlight evidence from the viability-analysis to show why alternative sources of finance are not a viable delivery option.</i></p> <p><i>Please detail any other funding awarded towards delivery of the site in the last 10 years</i></p> <p><i>This includes both private finance (e.g. bank loan) and public grant funding (e.g. Welsh Government loans).</i></p> <p><i>What other delivery options have been considered and why have these alternatives been rejected?</i></p>
2.10	<p>What type of intervention is required to bring this site forward?</p> <p><i>e.g. physical infrastructure including road / highways, rail crossing, public land assembly, site remediation etc.</i></p>	<i>Detail the specific investment-type required to solve the viability-gap on site</i>
3	Site Assessment	

3.1	Please provide a full open-book viability analysis undertaken in accordance with Appendix that proves the scale of the funding required to achieve viability on site.	<p><i>Please ensure this provides:</i></p> <p><i>Calculations with scenarios/ sensitivity analysis. Please provide assumptions on GDV, build costs, externals, professional fees, sales costs, finance costs, contingencies and developers profit.</i></p> <p><i>Please also provide:</i></p> <ul style="list-style-type: none"> • <i>A List of the professional/ consultancy reports commissioned on this site to date.</i> • <i>The number of homes to be provided on site. Will any further homes be unlocked on subsequent phases?</i> • <i>An assessment of how land value assumptions align with knowledge of the local land market</i> • <i>Breakdown of the funding components required, providing an indication of why these are State Aid compliant</i> • <i>Proposed number of units and tenure split.</i> • <i>Purchase price details</i>
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3.2	Please provide evidence of alignment with local policy	<input type="checkbox"/> <i>Are you promoting a policy compliant scheme, please provide details. Please provide details with reference to viability analysis</i>
3.3	Please provide an overview of the site's connectivity	<input type="checkbox"/> <i>Please describe the connectivity to the local employment centre via public sector transport</i>
3.4	Please provide a red line boundary of the site, indicating the developable areas and use classes the subject of your application	
4	Additional Information	
4.1	Please provide delivery timelines for completion of the Viability-Gap Funded investment	<p><i>Project Start Date:</i></p> <p><i>Project End Date:</i></p>

4.2	Please provide a development schedule for when housing will be delivered on site	<p><i>Please provide the project start date (for housing delivery) and yearly completion volumes for housing.</i></p> <p><i>N.B. CCR will prioritise development sites that accelerate housing delivery</i></p>
4.3	<p>Please provide a report on title for the entire site to confirm that there are no barriers / restriction to the proposed development and all requisite rights and easements have been secured.</p> <p>If required, please provide multiple reports to align with the overall red line boundary map</p>	<p><i>Provide as attachment (s)</i></p> <p><i>Must include:</i></p> <p><i>Names of owners of land</i></p> <p><i>If private companies, please provide company name and address</i></p> <p><i>Details of any restrictive covenants or other barriers</i></p> <p><i>Dates of when current land ownerships came into their current state.</i></p>
4.4	Please identify any other relevant development partners involved in the scheme i.e. housing developers, third party infrastructure providers (e.g. Network Rail, highway authority, contractors).	<p><i>Please detail any third-party approvals or third-party investments that might be require in order for the project to proceed, or in order to unlock the viability constraints</i></p> <p><i>(e.g. Network Rail approvals)</i></p>
4.5	Please provide a high-level cash flow for draw down of funding and housing delivery.	<p><i>The amount of any funding award will take account of predicted cash flows for the schemes, expected developer contributions and the size of grant needed.</i></p>
4.6	If funding is awarded, please identify a lead and senior officer who will be responsible for monitoring the delivery of the scheme.	<p><i>Please provide their name and role within your organisation.</i></p>
4.7	Please outline the main risks to the project as a whole along with the corresponding mitigating steps that you will take to minimise these risks.	<p><i>Please provide a project risk matrix for the overall site, with specific reference to resolving the viability constraint – including risks and issues (quantified where appropriate), and their proposed mitigation</i></p>

