

CCRCO Viability Gap Fund; BG shortlist of sites

Site	Within CCRCO Region	Dwelling Number (40-250)	Connectivity			Regional Employment Centre	Other funding exhausted	Known Viability Gap	Deliverability (within 12 months)	Comments
			Public (rail/bus)	Road	Active Travel					
Ashvale	Yes	Yes	Yes	Yes	Yes	No	Unknown	Potentially	Private developer engaged, initial SI works identifying a grouting requirement, public/private land ownership/interest. Sec 106 may be a further consideration to viability. The viability work should be known within the timelines, to support any application. Proceed as a potential gap fund site	
Rhyd Y Blew	Yes	Yes	Yes	Yes	Yes	Unknown	Yes	Unknown	Private ownership, Sec 106 a previous constraint to the development, land owner aspiration around value unknown. CCRCO promotion may stimulate engagement.	
Six Bells	Yes	Yes	Yes	No	Yes	No	Unknown	Potentially	BGCBC ownership, no Sis for the site, anticipate abnormals, options appraisal being prepared on the approaches available. Not to proceed through CCRCO, explore alternative routes to development.	
Warn Turn	Yes	Yes	Yes	No	Yes	Unknown	Unknown	Unknown	Private ownership, development aspirations, potentially not within the available timeline, no active engagement. Call for interest may generate re-engagement.	
Park Hill	Yes	Potentially				Unknown			Call for interest may generate re-engagement.	
Welsh School Site, Brynmawr	Yes	No*	Yes	Yes	Yes	No	Yes	Yes	Enquiries being made with City Deal; Current proposal is social rent, Number of units is too low for City Deal investment (double checking). Also the proportion of 10% SME development may be a factor (informal discussion with RSL to determine) significant grant requirement due to abnormals and infrastructure. Charitable land matter to resolve. Social Housing Grant still being pursued as an alternative funding stream. Proceed as a potential gap fund site, subject to eligibility checks with CCRCO	

CCRCO Viability Gap Fund - Assumptions:

- Sites capable of delivering between 40 and 350 housing units.
- Above the minimum funding request of £1m.
- Able to demonstrate a Viability-Gap.
- Deliverable within 36 months of the funding award (at least for the phase of development supported by the Viability-Gap Funding), with all funding support drawn-down within this period.
- Able to commit to implement an overage arrangement where 'excess profit' conditions are met.
- Able to commence housing delivery (i.e. first unit commencements) within 12 months of funding award.
- Able to complete all required due diligence and demonstrate that the site is capable of development.