

APPENDIX 6

Non-Technical Summary

Durrington Gasworks, Elizabeth Square Phase 2, Worthing

Viability Assessment Non-Technical Summary

- 1.1. The Structure of the Residual Appraisals produces a Residual Land Value (RLV) which is then compared with an appropriate Benchmark Land Value (BLV). If the RLV exceeds the BLV, a surplus is generated and the scheme can be deemed “Viable”. However, if the RLV is less than the BLV, a deficit is produced and the scheme should be considered “Non-Viable”.
- 1.2. The inputs adopted within the analysis can be seen within the summary table below compared with the Worthing Local Plan (WLP) Strategic Viability Assessment, prepared by Dixon Searle Partnership in January 2021.

Input:	Assessment Allowance:	Local Plan Viability Allowance:
Market Revenues	£438	Variable
Affordable Revenues	£257	Variable
Fees and Marketing (Market):	3%	2.25%
Transaction Costs (Affordable):	0.5%	0.5%
Standard Construction Costs:	BCIS Allowances	BCIS Allowances
Contingency	2.5%	5-15%
Professional Fees:	7%	10%
Developer Profit:	20% (Market Housing GDV) / 6% (Aff Housing GDV) / 20% (Commercial GDV)	17.5% (Market Housing GDV) / 6% (Aff Housing GDV) / 15% (Commercial GDV)
Finance Rate:	7.5%	6.5%
Benchmark Land Value:	£250,000/ha	£250,000/ha

Summary Conclusions

Tab	Total Units	Affordable % (Units)	RLV	EUV	Surplus / Deficit	Viable/ Non-Viable?
Tab 1A	59	59	- £4,582,284	£1,103,959	-£5,686,242	Non-Viable
Tab 1B	89	89	- £1,812,628	£1,103,959	-£2,916,586	Non-Viable
Tab 1C	123	86	-£969,734	£1,103,959	-£2,073,692	Non-Viable

1.1. In this instance, as one can observe from the above summary table and the appraisal analysis included as Appendix 2, the RLV of the proposed scheme at 0% affordable housing does not exceed the adopted BLV. On this basis the scheme can be considered technically “Non-Viable”.

Turner Morum

February 2026