

Suggested modified part 4 and supporting text are set out below:

“4. For major developments (10 homes or more), ~~Where~~ a viability case has been made to the Council, at the planning application stage, the Council reserve the right to review developments viability upon completion, or in the case of strategic schemes of over 500 units on completion of 75% of housing units. In all cases where a schemes gross development value against updated costs/normal profit has been exceeded the Council will ~~claw back funding up to the delivery of a policy compliant scheme~~ applicant shall pay a financial contribution equivalent of:

up to a maximum of 70% in the uplift in the value of the scheme; or

the policy compliant level,

whichever is the lowest.

Any clawback contribution shall be used by the Council for the delivery of affordable housing and/or infrastructure in accordance with the priorities set out in the Local Plan or Infrastructure Delivery Plan.”

Supporting text:

“In some cases the National Planning Policy Framework allows for developers to make a case for a reduction in contributions to allow developments to come forward. The council will resist a reduction in contributions and, where this does occur, will exercise its right to review and reassess the viability case on completion of a development and recoup any reduced contributions. ~~Where the Gross Development Value (GDV) plus Consumer Prices Index (CPI) is exceeded at the point of completion the Council will recoup the difference up to meeting a full policy compliant scheme.~~ Review mechanisms will take the form of a full reappraisal for schemes over 50 units and a lighter touch approach for schemes below 50 units, with a review of GDV against original costs plus RICS BCIS All-in Tender Price Index, normal profit and land value. Reviews will be undertaken on a transparent open book approach. The clawback provisions will be secured by use of appropriate clauses in s.106 agreements.”