



## **PUBLIC SECTOR DEVELOPMENT FEASIBILITY**

No matter how exciting a regeneration scheme may look on paper, it's got to stack up in reality. Whether you're in the public sector - a local authority, regeneration agency, urban development corporation or an urban regeneration company – or the private sector, you have to have a firm grasp of the feasibility and financial viability of any scheme before you can give it the go-ahead.

Our expert advice will make that decision a lot easier. We approach your plans in much the same way as a developer, using the specialist expertise and market knowledge of our research, agency and regeneration teams to help you decide whether your proposals are deliverable.

### **HOW WE CAN HELP**

We draw on pools of expertise from around CB Richard Ellis to create comprehensive and realistic feasibility studies that look in minute details at every factor likely to affect a major development scheme.

#### **Market research**

We thoroughly assess the economic viability of the scheme and report on both current market demand and how the proposals are likely to change the profile of a town or city.

#### **Agency advice**

With up-to-date market knowledge and extensive contacts in sectors including residential, offices, retail, leisure and hotels, we can predict whether the scheme is likely to be successful in attracting tenants. We can also suggest a mix of land uses that's most likely to maximise commercial letting opportunities.

#### **Funding and valuation**

The right financing is fundamental to the feasibility of any regeneration project. We can take you through the various funding routes and advise you on which might be most appropriate. We also provide accurate valuations of the scheme, based on the proposed mix of uses.

#### **Deliverability**

Practical, accurate advice on construction costs and scheme phasing issues underpin all of our feasibility studies.

### **KEY CONTACTS**

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## RECENT PROJECTS

Our feasibility studies are thorough, reliable and provide an accurate picture of current market trends. The number of clients who have engaged us to carry out an initial feasibility study and then gone on to use our services through to completion of the development is clear proof of the value of our early advice.

### **Brighton and Hove City Council**

The City Council appointed us as lead advisor to consider the feasibility of a comprehensive redevelopment of the Brighton Centre and land adjacent to the Churchill Square shopping centre. Our objective was to consider the viability of delivering a major new 250,000 sq ft convention centre together with a high quality hotel, part-funded by a major extension to the shopping centre. We combined our experience in retail development with specialist advice from our hotel team to inform the feasibility study and consider the complex viability issues.

### **Aylesbury Vale District Council**

We were appointed by the District Council to advise on the redevelopment of a 4.06 hectare (10 acre) site in the centre of Aylesbury. The Council will regenerate the site by replacing the outdated Civic Centre with a new theatre and performing arts facility. As part of the cocktail of cross-funding development, we considered the feasibility of delivering around 200,000 sq ft of new retail space and approximately 400 residential units that would benefit from the adjacent Aylesbury Canal.

### **Crawley Borough Council**

As retained advisors to the Council on strategic planning and development issues, we identified the potential for significant growth in Crawley's retail offer. The Council asked us to carry out a major feasibility study to determine what scale of development could be supported. On the back of this, we launched a marketing campaign that secured extremely high quality development proposals from the major developers in the retail sector and led to the Council selecting Grosvenor as its preferred development partner. We are now concluding negotiations on the financial deal to deliver a 700,000 sq ft retail scheme, anchored by John Lewis, together with an office development, 800 residential units and a new 100,000 sq ft town hall for the council.