

## CASE STUDY

### Affordable Housing & Viability

### Build to Rent Development, Milton Keynes



**Client:**  
Packaged Living &  
Palmer Capital

**Services:**

**AFFORDABLE  
HOUSING &  
VIABILITY**

**Project**

Rapleys were instructed to coordinate the planning application and viability submission on a large development in central Milton Keynes.

The planning application sought consent for 294 rental apartments and an apartment hotel, forming part of a mixed use development also comprising a 200+ bedroom hotel and other commercial uses. The scheme is the largest build to rent development as well as the tallest residential building in Milton Keynes.

**What we did**

We coordinated the viability submission during which we liaised with the client team to inform our financial appraisals and viability report. Following submission of the Financial Viability Assessment, we negotiated with the Council's viability consultant, justifying our valuation approach and adopted appraisal inputs.

**What we achieved**

Rapleys ensured that the planning application and viability submission were prepared efficiently and according to the client's desired timescales. We carried out negotiations in a timely manner and negotiated an affordable housing position that satisfied the council's policy requirements and client's objectives.

