

## Project Overview

Project Title	BHF Parkwood Mills
Main Funding Programme	Brownfield Housing Fund (BHF)
Current Forecast Project cost	£8,042,483
Funding Applied for from the Combined Authority	£600,000
Private sector funding amounts	£7,442,483

### Scheme Description

The Parkwood Mills scheme will deliver 39 new homes and regenerate 0.92 hectares of brownfield land in the Huddersfield area.

The site consists of two derelict mills and an existing car park which once redeveloped will provide four two-bedroom homes, four three-bedroom homes, four four-bedroom homes, 19 one-bedroom apartments and eight two-bedroom apartments.

### Business Case Summary

#### Strategic Case

Parkwood Mills is a former mill neighbourhood, which was redeveloped in 2005, creating 183 apartments. It is a long-term stalled brownfield site on the western fringe of Huddersfield. Currently the mills are subject to repeated break-ins and anti-social behaviour and are a public health and safety risk. The developer is continually spending money on break-in prevention and maintenance. Mill 5 is in an economically unviable position, meaning demolition is the only option. This has negatively impacted the regeneration and property prices in the location. The scheme objective is to develop the brownfield land and alleviate these issues.

If funding is not approved, it is likely the scheme will not progress, meaning the mills will fall into further disrepair, resulting in lesser chance of future redevelopment.

#### Economic Case

The value for money assessment reflects a benefit cost ratio (BCR) of 1.4:1. This is categorised as acceptable value for money.

#### Commercial Case

The developer is also the contractor so there is no need to procure a main contractor, with sub-contractors being delivery focussed. The developer has procurement experience delivering similar sized schemes and will obtain three quotes for each workstream to demonstrate value for money. The developer intends to use suppliers from the West Yorkshire region.

#### Financial Case

The total scheme costs are £8,042,483.

The Combined Authority's contribution is £600,000 from the Brownfield Housing fund. The remaining £7,442,483 will be funded by the developer.

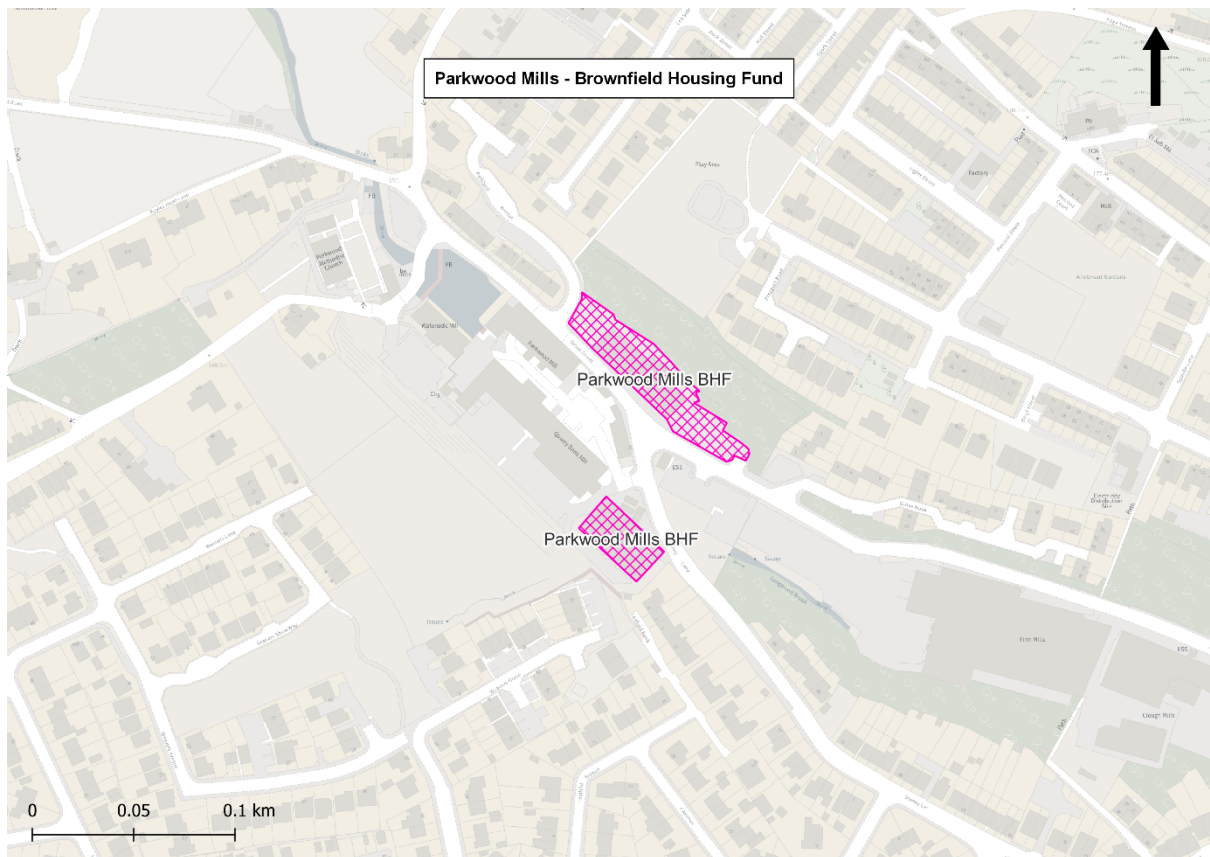
#### Management Case

The developer has knowledge and experience of similar schemes and have undertaken extensive site due diligence, including technical reports, which provides confidence in the scheme's deliverability. The developer has sufficient inhouse technical expertise including planning consultants, project managers, and cost consultants.

The developer advises that positive pre-planning application discussions with the Local Planning Authority have taken place, and comments are being addressed.

## Location Map

The following map shows the location of the BHF Parkwood Mills scheme:



Please note, depending on the level of scheme development, the location and scope of the schemes indicated here are indicative only.