

ADDENDUM (JUNE 2013) TO COUNCIL'S ADOPTED SUPPLEMENTARY PLANNING DOCUMENT AFFORDABLE HOUSING (2008)

Amend paragraph 6.41

"Where a payment in lieu is considered acceptable the formula for calculating the financial contribution from an applicant/developer to the Council is as follows:

Difference between the open market value of the equivalent on-site affordable housing units and the maximum price that a Registered Provider (RP) would reasonably pay for those units, assuming nil grant (with limited adjustment reflecting potential cost variation for provision of units for private sale rather than affordable housing e.g. marketing costs).

Delete Appendix 2