

## **Comments to London Borough of Lewisham on RMA DC/19/111912 Block 15 (Phase 1) Submitted in response to London Borough of Lewisham's consultation ending 31 May 2019**

### **E. Financial Viability**

All Financial Viability Studies relating to Convoys Wharf are secret. Despite EIA's to both the London Borough of Lewisham and the GLA **Voice 4 Deptford** has been unable to see a copy of the original FVS in unredacted form. **Voice 4 Deptford** requested an unredacted copy of the FVS – with relevant details that inform Plot 15.

The Mayor of London has stated that FVS should be made available in their entirety to the public. Furthermore, in the case of Royal Borough of Greenwich Ruling 30 January 2015 the judge said, point 18.

1. *We find it particularly hard to accept that the pricing and other assumptions embedded in a viability appraisal are none of the public's business. They are the central facts determining the difference between viability and non-viability. Public understanding of the issues fails at the starting line if such information is concealed, and discussion of the "point in time" nature of the viability models is frustrated.*
2. *Voice 4 Deptford criticises Convoys Properties Limited, the GLA and the London Borough of Lewisham for their lack of financial transparency.*

**Voice 4 Deptford** believe it is discriminatory and unjust for the developers, the London Borough of Lewisham and the GLA to keep secret all the information in the Financial Viability Studies. How can we comment on the financial viability of the proposed Plot 15 if we have not seen the unredacted financial viability report? This undermines any 'consultation' process.

**The Unredacted Financial Viability Statement of 20 November 2013 concludes the scheme is not financially viable**, "we conclude that the Master plan 2013 scheme falls short of being viable by normal measures" (point 19.2). If you have carried out the review noted in the S106 this will be self-evident. **Voice 4 Deptford request a review of financial viability and a new Financial Viability Statement according to the process set out in S 106 Fifth Schedule Affordable Housing Review Mechanism.**