Exhibit 5 – SELF-OP checklist
(section 2.5.1)

"SELF-OP" – Social/Environmental, Legal, Financial, Operational and Physical and issues to be considered when preparing a feasibility study and to use as a framework in taking schemes from concept to realisation

1. Social & Environmental

1.1 Has the local community and/or the future users been sufficiently consulted, engaged and involved?
1.2 Will the project be affordable for the target needs?
1.3 Can positive social and environmental outcomes add additional value to the project which could justify extra costs or secure extra grant income?

2. Legal

2.1 Will the scheme be undertaken by an existing organisation?
2.2 If a new organisation is needed, what legal form is most suitable?
2.3 Are there individuals or organisations willing to serve as a Board?

3. Finance

3.1 Will the project generate enough income to pay for the whole capital cost or will subsidy or grant be needed?
3.2 Will loan finance be needed and how is it proposed to raise this e.g. will enough security (banks require 150% of the loan) be available?
3.3 Is there an outline operational budget (see below)?
3.4 Are there opportunities for retaining value in the scheme through partnership development with others or by retaining development profit or gain?

4. Operational

4.1 Who will act as client in procuring the project?
4.2 What method of procurement will be used – are other partner organisations required e.g. to provide completed elements on a fixed price, "turn-key" basis?
4.3 Is the income realistic – and/or is more research needed to decide if it is?
4.4 What are the risks in the development period and who will bear them?

5. Physical

5.1 Why is this particular form of development the best one?
5.2 Have any special features, materials or designs been properly costed?
5.3 Are the proposals likely to secure planning permission?
5.4 Are there additional elements to the development which could be included to improve viability (e.g. some housing for sale)?