

CATEGORY A FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Mechanical and Electrical Services						
23	Emergency lighting	4,476	m ²	8	35,808	
24	Lighting control	4,476	m ²	12	53,712	
Fire Protection / Sprinkler Installation						
25	Sprinkler installation	4,476	m ²	30	134,280	
Communications						
26	Fire alarm	4,476	m ²	20	89,520	
27	PA / VA	1	item		Excl.	
28	AV / IT	1	item		Excl.	
29	Wi-Fi	1	item		Excl.	
BMS						
30	BMS to mechanical equipment	4,476	m ²	22	98,472	
31	Testing and commissioning @ 3.5%	1	item		81,523	
32	Sub-contractors construction preliminaries @ 12.5%	1	item		301,344	
33	Sub-contractors OH&P	1	item		Incl.	
Mechanical And Electrical Services carried to summary					2,712,095	

CLUB LOUNGE FIT OUT WORKS

ITEM	DESCRIPTION	TOTAL (£)	£/m ²	£/ft ²	%
1	Wall Finishes	35,184	5	0	26
2	Floor Finishes	44,900	6	1	34
3	Ceiling Finishes	28,200	4	0	21
4	Fittings, Furnishings & Equipment	25,000	4	0	19
5	Mechanical and Electrical Services	Incl.			
Club Lounge Fit Out Works carried to summary		133,284	19	2	

CLUB LOUNGE FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Wall Finishes						
1	Emulsion paint; dulux trade of similar	137	m ²	15	2,061	
2	Allowance for feature finish to rear wall	44	m ²	750	33,123	
Wall Finishes carried to summary					35,184	

CLUB LOUNGE FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Floor Finishes						
1	Allowance for floor finish; mid spec stone or similar	141	m ²	300	42,300	
2	Flush MDF skirting detail; spec TBC	52	m	50	2,600	
Floor Finishes carried to summary					44,900	

CLUB LOUNGE FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Ceiling Finishes						
1	Allowance for enhanced ceiling finish; spec TBC	141	m ²	200	28,200	
Ceiling Finishes carried to summary					28,200	

CLUB LOUNGE FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Fittings, Furnishings & Equipment						
1	Fixed joinery allowance	1	psum	25,000	25,000	
2	Allowance for loose furniture	1	item		Excl.	
3	Allowance for artwork	1	item		Excl.	
Fittings, Furnishings & Equipment carried to summary					25,000	

RETAIL UNIT - TO SHELL

ITEM	DESCRIPTION	TOTAL (£)	£/m ²	£/ft ²	%
1	Wall Finishes	0			
2	Floor Finishes	4,012	1	0	14
3	Ceiling Finishes	0			
4	Fixtures, Fittings & Equipment	Excl.			
5	Mechanical and Electrical Services	25,000	4	0	86
Retail Unit - To Shell carried to summary		29,012	4	0	

RETAIL UNIT - TO SHELL

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Wall Finishes						
1	New plasterboard wall linings to retail units 1 and 2; fire rating TBC	81	m ²	75	Excl.	
2	Paint finish to above	268	m ²	15	Excl.	
Wall Finishes carried to summary					0	

RETAIL UNIT - TO SHELL

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Floor Finishes						
1	Allowance to clear / clean existing slab	401	m ²	10	4,012	
2	Allowance for floor finishes	401	m ²		Excl.	
3	Flush MDF skirting detail; spec TBC	183	m ²		Excl.	
Floor Finishes carried to summary					4,012	

RETAIL UNIT - TO SHELL

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Ceiling Finishes						
1	Allowance for ceiling finish	402	m ²		Excl.	
Ceiling Finishes carried to summary					0	

RETAIL UNIT - TO SHELL

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Mechanical and Electrical Services						
1	Allowance for capped off services	2	nr		Excl.	
2	Allowance for temporary lighting	2	nr	5,000	10,000	
3	Allowance for a temporary fire alarm system	2	nr	7,500	15,000	
Mechanical And Electrical Services carried to summary					25,000	

EXTERNAL WORKS

ITEM	DESCRIPTION	TOTAL (£)	£/m ²	£/ft ²	%
1	Landscaping	182,500	26	2	100
	External Works carried to summary	182,500	26	2	

EXTERNAL WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Landscaping						
1	Allowance for hard and soft landscaping	1	psum	50,000	50,000	
2	Allowance for planters to terraces	1	psum	100,000	100,000	
3	Allowance for lighting to terraces	1	psum	20,000	20,000	
4	Allowance for external CCTV	5	nr	2,500	12,500	
Landscaping carried to summary					182,500	

INCOMING SERVICES

ITEM	DESCRIPTION	TOTAL (£)	£/m ²	£/ft ²	%
1	Incoming Services	415,000	58	5	100
	Incoming Services carried to summary	415,000	58	5	

INCOMING SERVICES

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Incoming Services						
<u>Power</u>						
1	Allowance to upgrade / replace incoming power with new	1	psum	250,000	250,000	
2	Allowance for removal of copper lines	1	psum	100,000	100,000	
3	Allowance to new substation enclosure	1	item		Excl.	
<u>Water</u>						
4	Allowance to reconnect the existing water supply	1	psum	20,000	20,000	
<u>Gas</u>						
5	Allowance to reconnect the existing gas supply	1	psum	5,000	5,000	
<u>Data</u>						
6	Allowance to new connection to the CAT A space	1	psum	35,000	35,000	
<u>Drainage</u>						
7	Allowance to reconnect to the existing existing outfall	1	psum	5,000	5,000	
Incoming Services carried to summary					415,000	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	TOTAL (£)	£/m ²	£/ft ²	%
1	Strip Out, Demolition & Enabling Works	73,136	236	22	9
2	Substructure	N/A			
3	Frame	N/A			
4	Upper Floors	N/A			
5	Roof	Included			
6	Stairs	N/A			
7	External Walls	Included			
8	Windows & External Doors	Included			
9	Internal Walls & Partitions	51,445	166	15	7
10	Internal Doors	8,600	28	3	1
11	Wall Finishes	36,492	118	11	5
12	Floor Finishes	38,715	125	12	5
13	Ceiling Finishes	34,122	110	10	4
14	Fittings, Furnishings & Equipment	25,000	81	7	3
15	Sanitaryware Appliances	N/A			
16	Mechanical and Electrical Services	308,958	996	93	39
17	Main Contractor Preliminaries	72,000	6,000	557	9
18	Main Contractor Overheads & Profits @ 4%	25,939	84	8	3
19	Design Development & Risk @ 5%	33,720	109	10	4
20	Construction Contingency @ 5%	33,720	109	10	4
21	Tender Price Inflation (Q2 2025) @ 2.8%	20,772	67	6	3
22	Construction Inflation, Mid-Point (Q3 2026) @ 3.8%	28,190	91	8	4
Existing Residential Fit Out Works (excl. Cores) carried to summary		790,811	8,317	774	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Strip Out, Demolition & Enabling Works						
<u>Architectural</u>						
1	Allowance for an asbestos survey	1	item		Excl.	Client direct
2	Allowance for asbestos removal	1	item		Excl.	
3	Removal of fixed joinery and boxing	310	m ²	40	12,408	
4	Remove and dispose of floor finishes throughout	310	m ²	10	3,102	
5	Remove door sets and frames incl. ironmongery	40	nr		Excl.	
6	Remove and dispose of wall finishes incl. skirting, lift car surround and control panels	5	flrs		Excl.	
7	Remove all WC / DDA fixtures and fittings	5	flrs		Excl.	
8	Remove all ceilings throughout and associated trims	310	m ²	12	3,722	
9	Allowance for temporary weatherproofing	177	m ²	100	17,700	
10	Retain existing handrails and balustrade	5	flrs		Excl.	
<u>Building Services</u>						
11	Isolate existing services	1	item	10,000	10,000	
12	Remove and dispose of existing MEP services on floor	310	m ²	20	6,204	
<u>Miscellaneous</u>						
13	Install temporary lighting - festoon or similar	5	nr	1,500	7,500	
14	Install temporary fire detection and alarm	5	nr	1,500	7,500	
15	CCTV survey of existing drainage	1	item	5,000	5,000	
Strip Out, Demolition & Enabling Works carried to summary					73,136	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Internal Walls & Partitions						
1	Allowance for alterations to internal stud partitions; fire rating TBC	5	flrs	5,000	25,000	
2	Allowance to overboarding the RC lift cores to increase fire resistance to 120mins	0	m ²		Excl.	
3	Plasterboard internal face of external wall; fire rating TBC	176	m ²	150	26,445	
Internal Walls & Partitions carried to summary					51,445	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Internal Doors						
1	Single leaf door incl. frame and ironmongery; assume retain existing	36	nr		Excl.	
2	Single leaf riser door incl. frame and ironmongery; assume retain existing	7	nr		Excl.	
3	Allowance for making good; dulux paint to existing doors	43	nr	200	8,600	
Internal Doors carried to summary					8,600	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Wall Finishes						
1	Minor making good and emulsion paint; dulux trade or similar to internal partition	1,460	m ²	25	36,492	
2	Porcelain wall tile or similar to WC's / wet rooms	0	m ²	180	Excl.	
3	Emulsion paint; dulux trade or similar to staircore and corridors	0	m ²	15	Excl.	
Wall Finishes carried to summary					36,492	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Floor Finishes						
1	Leveling screed throughout	310	m ²			Excl.
2	Porcelain floor tile or similar; incl. ditra matting to WC's / wet rooms	0	m ²			Excl.
3	Tiled skirting incl. s/s trim to WC's / wet rooms	84	m			Excl.
4	LVT flooring throughout; assumes half floor plan	310	m ²	110	34,122	
5	MDF skirting incl. paint finish to above	84	m	25	2,093	
6	Allowance for floor finish to Stair C; carpet or similar	0	m ²			Excl.
7	EO allowance for stair nosings	5	flrs			Excl.
8	MDF skirting incl. paint finish to above	0	m			Excl.
9	Allowance for entrance matting to each unit	5	nr	500	2,500	
Floor Finishes carried to summary					38,715	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Ceiling Finishes						
1	Suspended plasterboard ceiling incl. paint finish and access hatches	310	m ²	110	34,122	
Ceiling Finishes carried to summary					34,122	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Fittings, Furnishings & Equipment						
1	Fixed joinery allowance; wardrobes etc.	5	psum	5,000	25,000	
2	Allowance for kitchen incl. white goods	1	item		Excl.	
3	Statutory signage	5	flrs		Excl.	
4	Allowance for graphics and wayfinding signage to Stair C	5	flrs		Excl.	
5	Allowance for loose furniture	1	item		Excl.	
6	Allowance for artwork	1	item		Excl.	
7	Allowance for manual blinds	1	item		Excl.	
Fittings, Furnishings & Equipment carried to summary					25,000	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Mechanical and Electrical Services						
Sanitaryware Appliances						
1	Installation of sanitaryware; assumes 5nr per apartment	25	nr			Excl.
Disposal Installation						
2	Soil waste & vent collections to new sanitaryware; assumes 5nr per apartment	25	nr			Excl.
3	Condensate collections from mechanical equipment; assumes 1nr FCU per apartment	5	nr			Excl.
Water Installation						
4	Cold water distribution to sanitaryware	310	m ²	35		Excl.
5	Hot water distribution to sanitaryware	310	m ²	20		Excl.
Space Heating & Air Treatment						
6	FCUs; assumes 1nr FCU per apartment	5	nr	2,200		Excl.
7	CHW pipework to FCUs	5	nr	2,000		Excl.
8	LTHW pipework to FCUs	5	nr	1,500		Excl.
9	Thermal insulation	1	item	2,100		Excl.
10	Leak detection; assume not required	1	item			Excl.
Ventilation						
11	MVHR fresh air ductwork; assumes 200 x 150mm average, 5m per apartment	25	m	225	5,625	
12	MVHR supply air ductwork; assumes 200 x 150mm average, 5m per apartment	45	m	225	10,125	
13	MVHR return air ductwork; assumes 200 x 150mm average, 5m per apartment	45	m	225	10,125	
14	MVHR exhaust air ductwork; assumes 200 x 150mm average, 5m per apartment	25	m	225	5,625	
15	FCU secondary ductwork; assumes required 5m x 250mm spiral per FCU	25	m	225	5,625	
16	Thermal insulation	1	item	2,063	2,063	
17	Grilles, bell mouths & diffusers	1	item			Incl.
Electrical Installation						
18	Mechanical power supplies	310	m ²	15	4,653	
19	Containment	310	m ²	8	2,482	
20	Small power	310	m ²	22	6,824	

EXISTING RESIDENTIAL FIT OUT WORKS (EXCL. CORES)

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Mechanical and Electrical Services						
Lighting Installation						
21	Residential lighting	310	m ²	80	24,816	
22	Emergency lighting	310	m ²	8	2,482	
23	Lighting control	310	m ²	12	3,722	
Fire Protection / Sprinkler Installation						
24	Sprinkler installation	310	m ²	200	62,040	
Lift installations						
25	New passenger residential lift PL1; ground to level 4	6	flrs	15,000	90,000	
Communications						
26	Fire alarm	310	m ²	25	7,755	
27	PA / VA	1	item		Excl.	
28	AV / IT	1	item		Excl.	
29	Wi-Fi	1	item		Excl.	
BMS						
30	BMS to mechanical equipment	310	m ²	40	12,408	
31	BWIC @ 5%	1	item		8,973	
32	Testing and commissioning @ 3.5%	1	item		9,287	
33	Sub-contractor's construction preliminaries @ 12.5%	1	item		34,329	
Mechanical And Electrical Services carried to summary					308,958	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	TOTAL (£)	£/m ²	£/ft ²	%
1	Strip Out, Demolition & Enabling Works	59,248	91	8	3
2	Substructure	N/A			
3	Frame	68,635	106	10	3
4	Upper Floors	65,981	102	9	3
5	Roof	Included			
6	Stairs	150,000	231	21	7
7	External Walls	Included			
8	Windows & External Doors	Included			
9	Internal Walls & Partitions	178,737	276	26	8
10	Internal Doors	69,000	106	10	3
11	Wall Finishes	30,171	47	4	1
12	Floor Finishes	97,339	150	14	4
13	Ceiling Finishes	71,301	110	10	3
14	Fittings, Furnishings & Equipment	50,000	77	7	2
15	Sanitaryware Appliances	50,000	77	7	2
16	Mechanical and Electrical Services	639,254	986	92	29
17	Main Contractor Preliminaries	300,000	15,000	1,394	13
18	Main Contractor Overheads & Profits @ 4%	73,187	113	10	3
19	Design Development & Risk @ 5%	95,143	147	14	4
20	Construction Contingency @ 5%	95,143	147	14	4
21	Tender Price Inflation (Q2 2025) @ 2.8%	58,608	90	8	3
22	Construction Inflation, Mid-Point (Q3 2026) @ 3.8%	79,539	123	11	4
New Residential Fit Out Works carried to summary		2,231,283	17,980	1,674	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Strip Out, Demolition & Enabling Works						
<u>Architectural</u>						
1	Allowance for an asbestos survey	1	item		Excl.	Client direct
2	Allowance for asbestos removal	1	item		Excl.	
3	Soft strip-out to core areas	57	m ²	60	3,427	
4	Breakout new staircase and lift locations	120	m ²	200	23,928	
5	Remove door sets and frames incl. ironmongery	15	nr	250	3,750	
<u>Building Services</u>						
6	Isolate existing services	1	item	10,000	10,000	
7	Remove and dispose of existing MEP services on floor	57	m ²	20	1,142	
<u>Miscellaneous</u>						
8	Install temporary lighting - festoon or similar	4	nr	1,500	6,000	
9	Install temporary fire detection and alarm	4	nr	1,500	6,000	
10	CCTV survey of existing drainage	1	item	5,000	5,000	
Strip Out, Demolition & Enabling Works carried to summary					59,248	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Frame						
1	Allowance to strengthen the existing core; assumes not required	1	item		Excl.	
2	Allowance to form new core walls; 140mm blockwork wall; L5-L8	78	m ²	250	19,610	
3	Allowance to form new core walls; 140mm blockwork wall; L0-L8	196	m ²	250	49,025	
Frame carried to summary					68,635	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Upper Floors						
1	Allowance for additional fire rating to slabs; assumes 120min; L1-L8	530	m ²	100	53,031	
2	Allowance for slab infill to existing staircase locations	59	m ²	220	12,950	
Upper Floors carried to summary					65,981	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Stairs						
1	New staircase from L0-L8; assumes steel incl. handrails and balustrade	10	flrs	15,000	150,000	
	Stairs carried to summary				150,000	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Internal Walls & Partitions						
1	Internal stud partitions within flats L5-L8; fire rating TBC	372	m ²	160	59,558	
2	Internal stud partition; 120mm fire rating to existing flats L1-L4	318	m ²	100	31,805	
3	Internal stud partition; 120mm fire rating to new flats L5-L8	300	m ²	200	60,055	
4	Plasterboard internal face of external wall; fire rating TBC	455	m ²	60	27,319	
Internal Walls & Partitions carried to summary					178,737	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Internal Doors						
1	Single entrance doors incl. frame and ironmongery	4	nr	2,500	10,000	
2	Single leaf door incl. frame and ironmongery	38	nr	1,500	57,000	
3	Single leaf riser door incl. frame and ironmongery	1	nr	2,000	2,000	
Internal Doors carried to summary					69,000	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Wall Finishes						
1	Emulsion paint; dulux trade or similar to internal partition	2,011	m ²	15	30,171	
2	Porcelain wall tile or similar to WC's / wet rooms	0	m ²	180	Incl.	
Wall Finishes carried to summary					30,171	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Floor Finishes						
1	Leveling screed throughout	648	m ²		Excl.	
2	Porcelain floor tile or similar; incl. ditra matting to WC's / wet rooms	0	m ²		Incl.	
3	Tiled skirting incl. s/s trim to WC's / wet rooms	0	m		Incl.	
4	LVT flooring throughout	386	m ²	110	42,449	
5	MDF skirting incl. paint finish to above	283	m	25	7,075	
6	Allowance for floor finish to Stair C; carpet or similar	262	m ²	50	13,115	
7	EO allowance for stair nosings	9	flrs	2,000	18,000	
8	MDF skirting incl. paint finish to above	588	m	25	14,700	
9	Allowance for entrance matting to each unit	4	nr	500	2,000	
Floor Finishes carried to summary					97,339	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Ceiling Finishes						
1	Suspended plasterboard ceiling incl. paint finish and access hatches	648	m ²	110	71,301	
Ceiling Finishes carried to summary					71,301	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Fittings, Furnishings & Equipment						
1	Fixed joinery allowance; wardrobes etc.	4	psum	5,000	20,000	
2	Allowance for kitchen incl. white goods	4	psum	7,500	30,000	
3	Statutory signage	4	flrs		Excl.	
4	Allowance for graphics and wayfinding signage to Stair C	4	flrs		Excl.	
5	Allowance for loose furniture	1	item		Excl.	
6	Allowance for artwork	1	item		Excl.	
7	Allowance for manual blinds	1	item		Excl.	
Fittings, Furnishings & Equipment carried to summary					50,000	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Sanitaryware Appliances						
1	Allowance for new WC's including fit out to all floors	4	nr	12,500	50,000	
Sanitaryware Appliances carried to summary					50,000	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Mechanical and Electrical Services						
Sanitaryware Appliances						
1	Installation of sanitaryware; assumes 5nr per apartment	20	nr	250	5,000	
Disposal Installation						
2	Soil waste & vent collections to new sanitaryware; assumes 5nr per apartment	20	nr	250	5,000	
3	Condensate collections from mechanical equipment; assumes 1nr FCU per apartment	4	nr	500	2,000	
Water Installation						
4	Cold water distribution to sanitaryware	648	m ²	35	22,687	
5	Hot water distribution to sanitaryware	648	m ²	20	12,964	
Space Heating & Air Treatment						
6	FCUs; assumes 1nr FCU per apartment	4	nr	2,200	Excl.	
7	CHW pipework to FCUs	4	nr	2,000	Excl.	
8	LTHW pipework to FCUs	4	nr	1,500	Excl.	
9	Thermal insulation	1	item	2,100	Excl.	
10	Leak detection; assume not required	1	item		Excl.	
Ventilation						
11	MVHR fresh air ductwork; assumes 200 x 150mm average, 5m per apartment	20	m	225	Excl.	
12	MVHR supply air ductwork; assumes 200 x 150mm average, 5m per apartment	40	m	225	Excl.	
13	MVHR return air ductwork; assumes 200 x 150mm average, 5m per apartment	40	m	225	Excl.	
14	MVHR exhaust air ductwork; assumes 200 x 150mm average, 5m per apartment	20	m	225	Excl.	
15	FCU secondary ductwork; assumes required 5m x 250mm spiral per FCU	20	m	225	Excl.	
16	Thermal insulation	1	item	2,063	Excl.	
17	Grilles, bell mouths & diffusers	1	item		Excl.	
Electrical Installation						
18	Allowance for new distribution board to flats	4	nr	5,000	20,000	
19	Mechanical power supplies	648	m ²	15	9,723	
20	Containment	648	m ²	8	5,186	
21	Small power	648	m ²	22	14,260	

NEW RESIDENTIAL FIT OUT WORKS

ITEM	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL (£)	COMMENTS
Mechanical and Electrical Services						
Lighting Installation						
22	Residential lighting	648	m ²	80	51,855	
23	Emergency lighting	648	m ²	8	5,186	
24	Lighting control	648	m ²	12	7,778	
Fire Protection / Sprinkler Installation						
25	Sprinkler installation	648	m ²	200	129,638	
Lift installations						
26	New passenger residential lift PL1; L5-L8	4	flrs	15,000	60,000	
27	New passenger residential lift PL2; L0-L8	10	flrs	15,000	150,000	
Communications						
28	Fire alarm	648	m ²	25	16,205	
29	PA / VA	1	item		Excl.	
30	AV / IT	1	item		Excl.	
31	Wi-Fi	1	item		Excl.	
BMS						
32	BMS to mechanical equipment	648	m ²	20	12,964	
33	BWIC @ 5%	1	item		18,566	
34	Testing and commissioning @ 3.5%	1	item		19,215	
35	Sub-contractor's construction preliminaries @ 12.5%	1	item		71,028	
Mechanical And Electrical Services carried to summary					639,254	

**APPENDIX TWELVE - MIXED USE SCENARIO ANNOTATED
FLOORPLANS (BGY/AVISON YOUNG)**

GENERAL NOTES.

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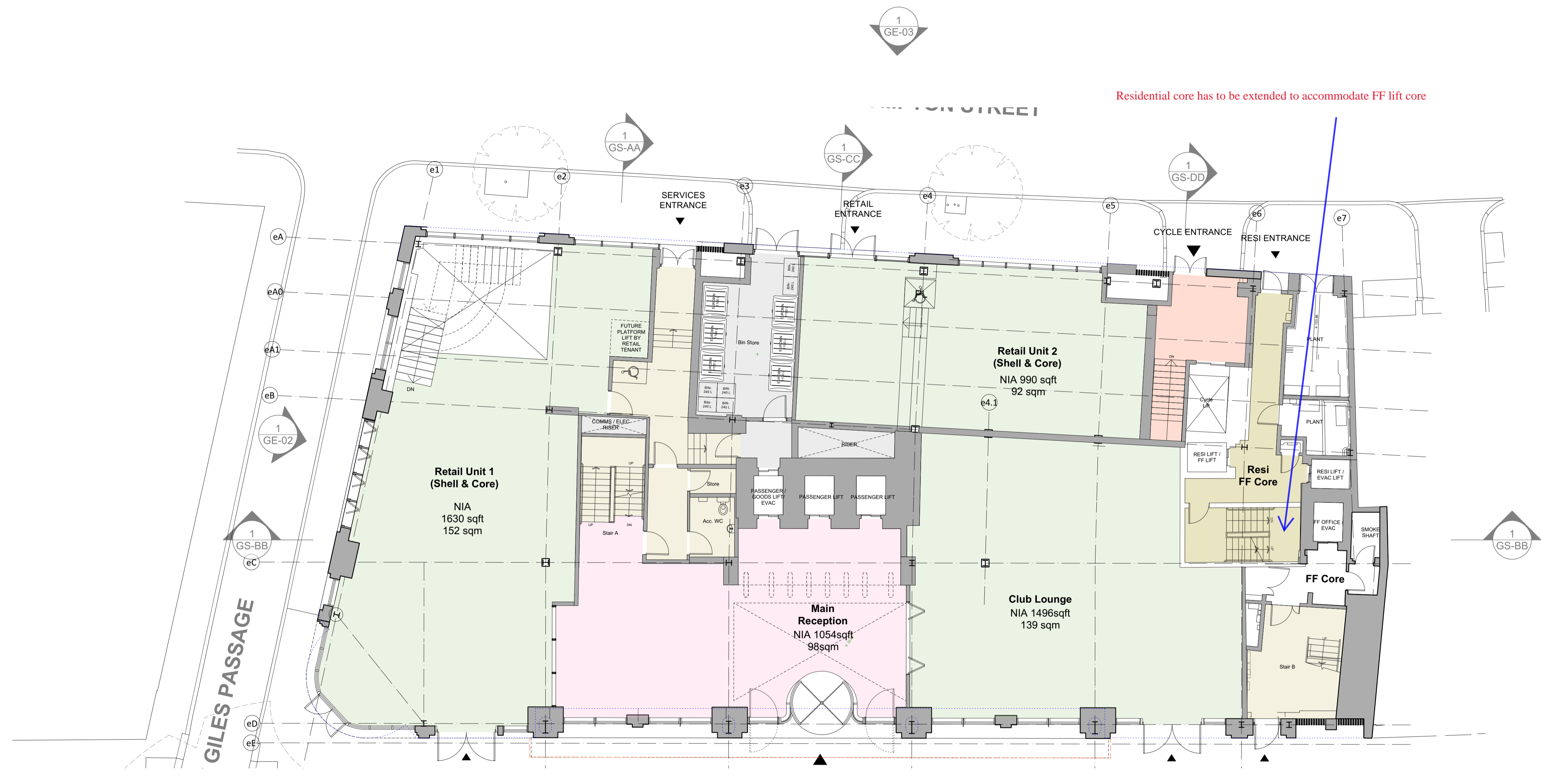
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DO NOT SCALE FROM THIS DRAWING.

NOTES.

- Key**
- Office
 - Retail
 - Reception
 - Circulation
 - Changing Facilities
 - Pavilion
 - Plant/ Riser

Residential core has to be extended to accommodate FF lift core



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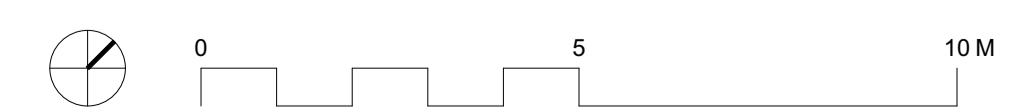
PROJECT
151 Shaftesbury Avenue

DRAWING
Proposed Ground Floor Plan - Residential Option

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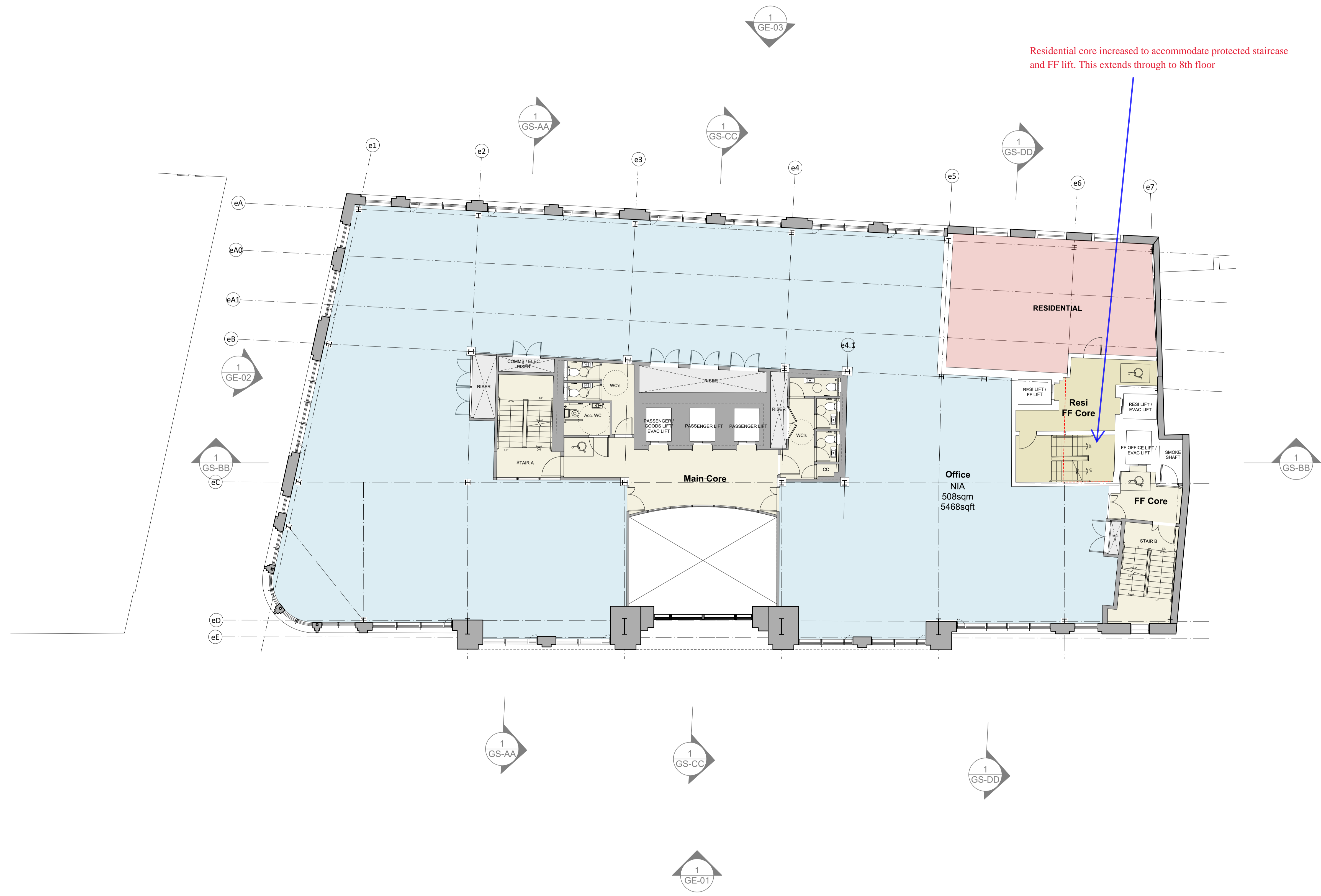
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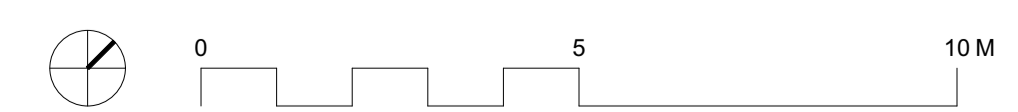
PROJECT
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DRAWING
Proposed First Floor Plan - Residential Option

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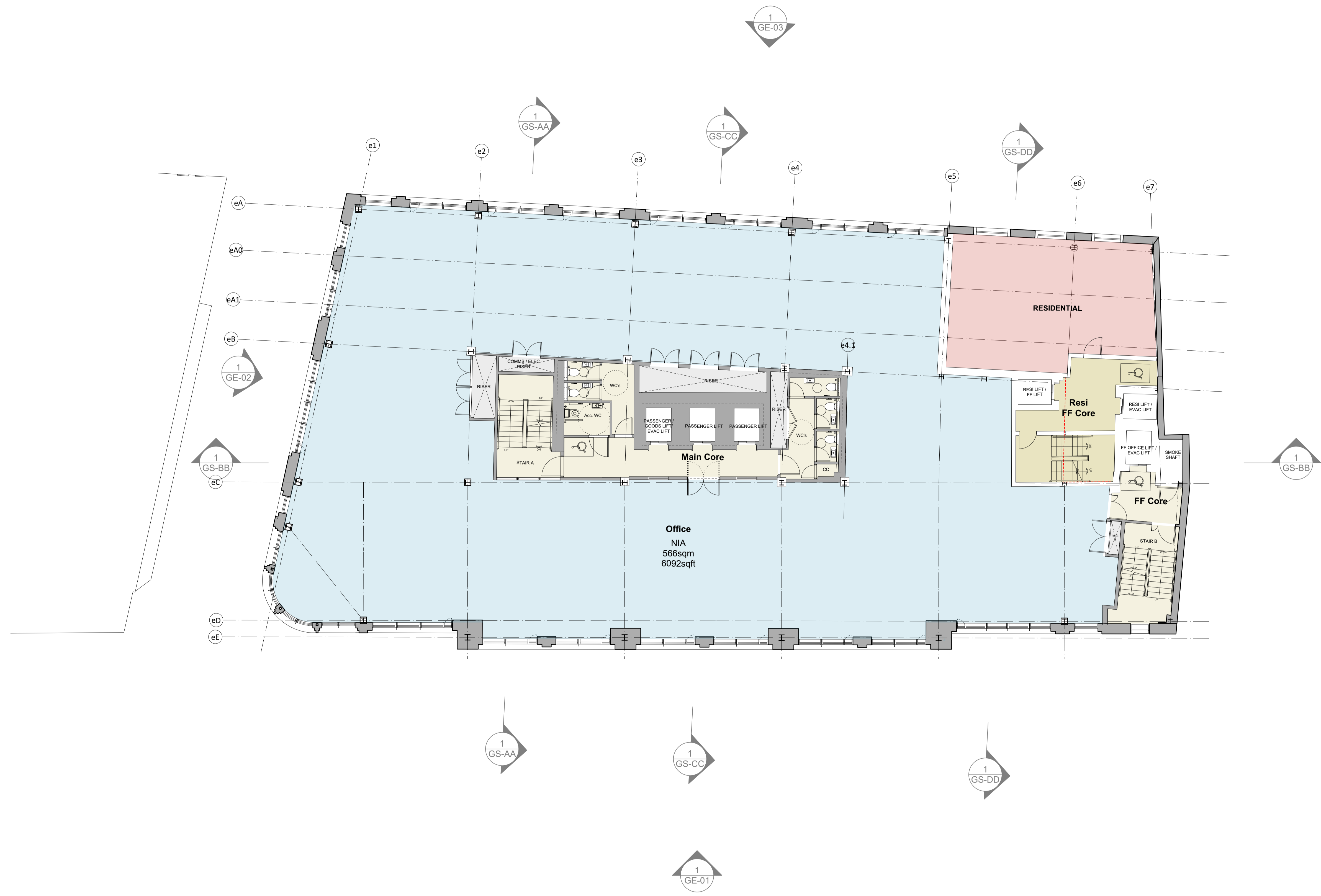
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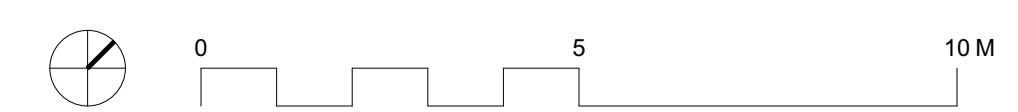
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DRAWING
Proposed Second Floor Plan - Residential Option

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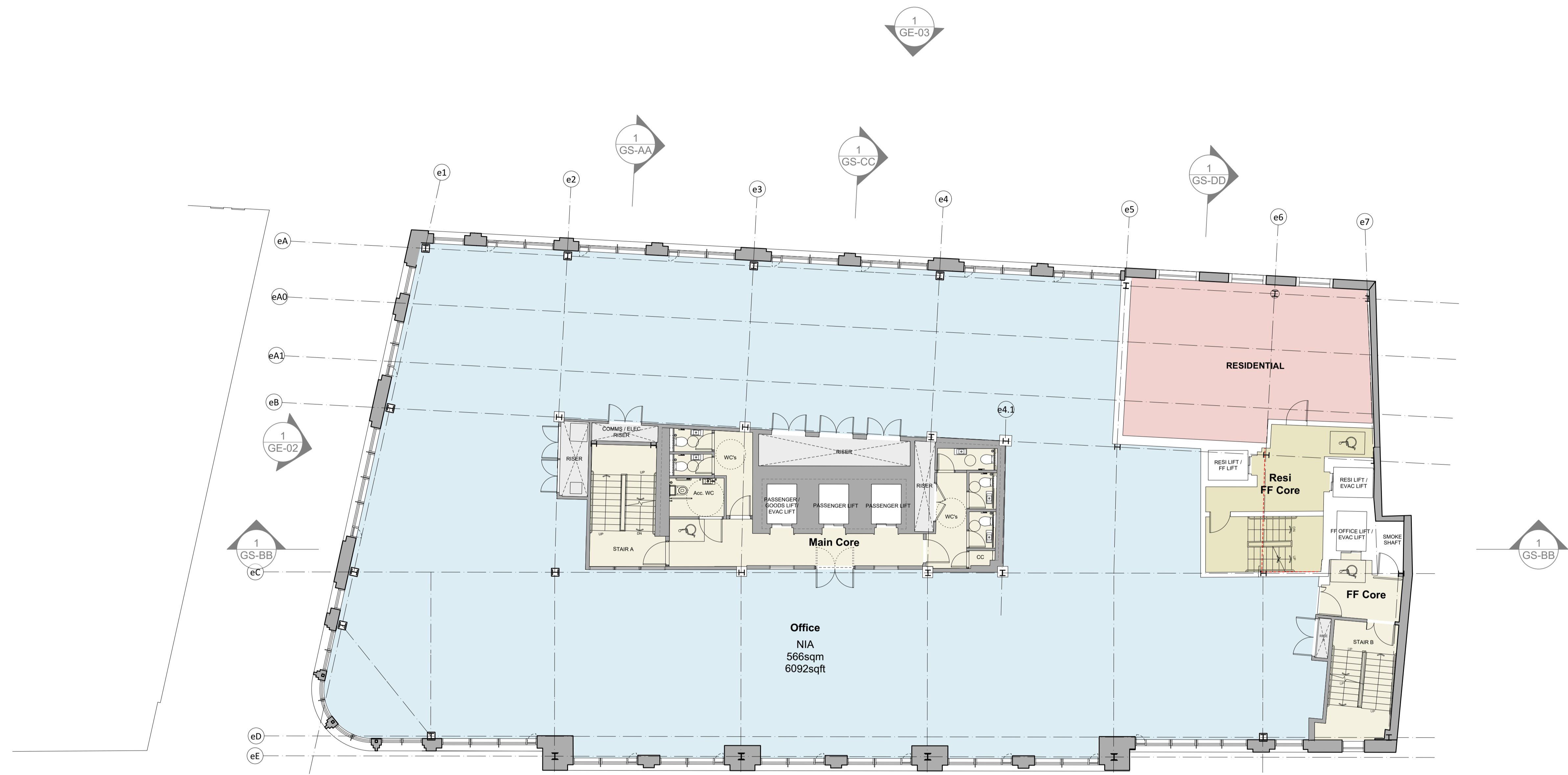
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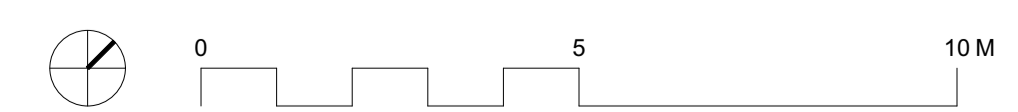
PROJECT
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DRAWING
Proposed Third Floor Plan - Residential Option

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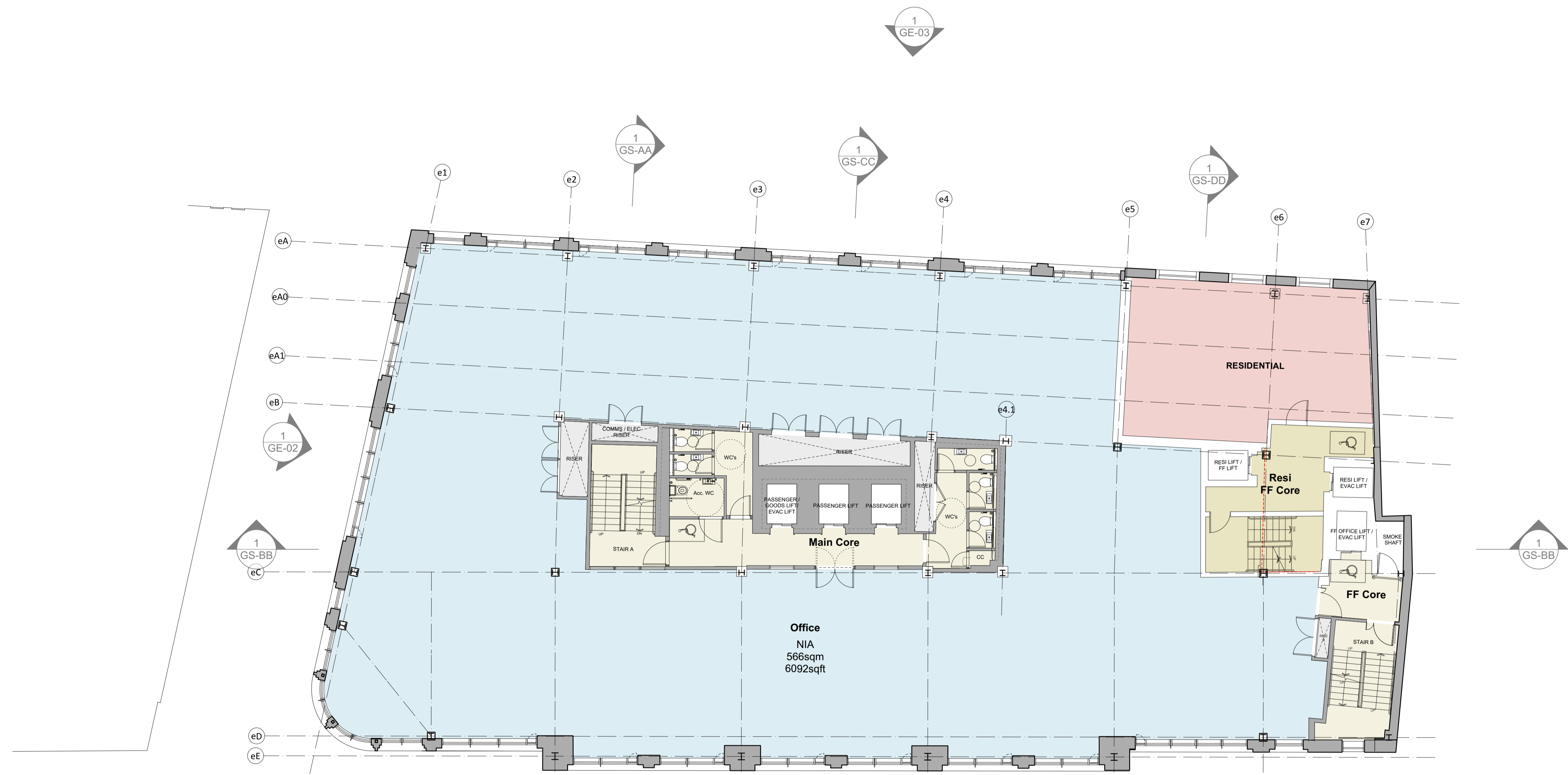
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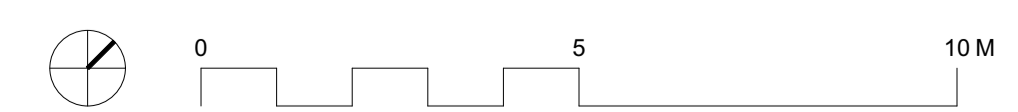
PROJECT
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DRAWING
Proposed Fourth Floor Plan - Residential Option

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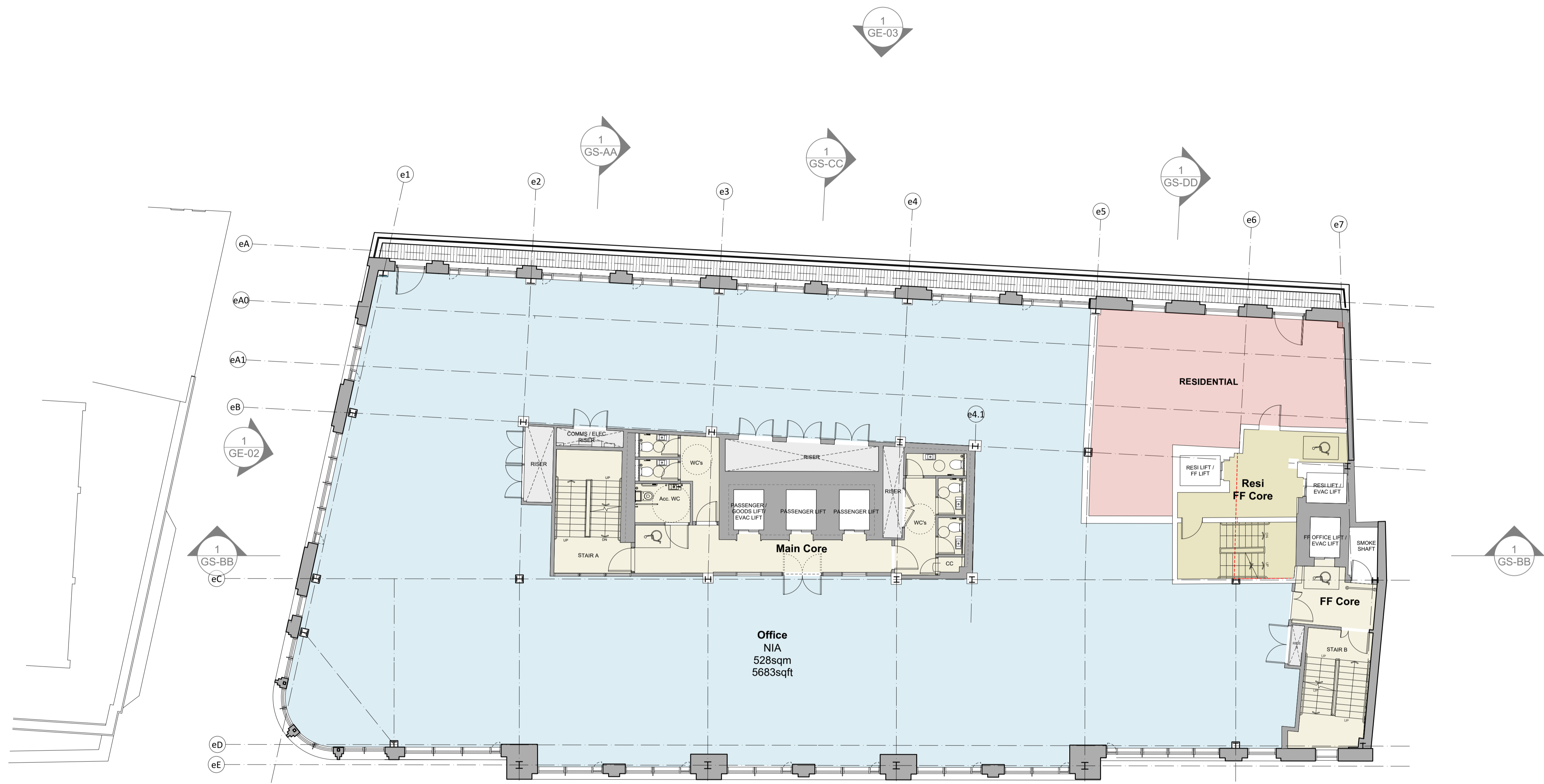
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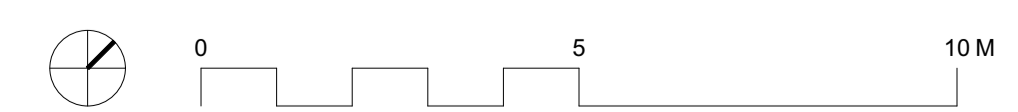
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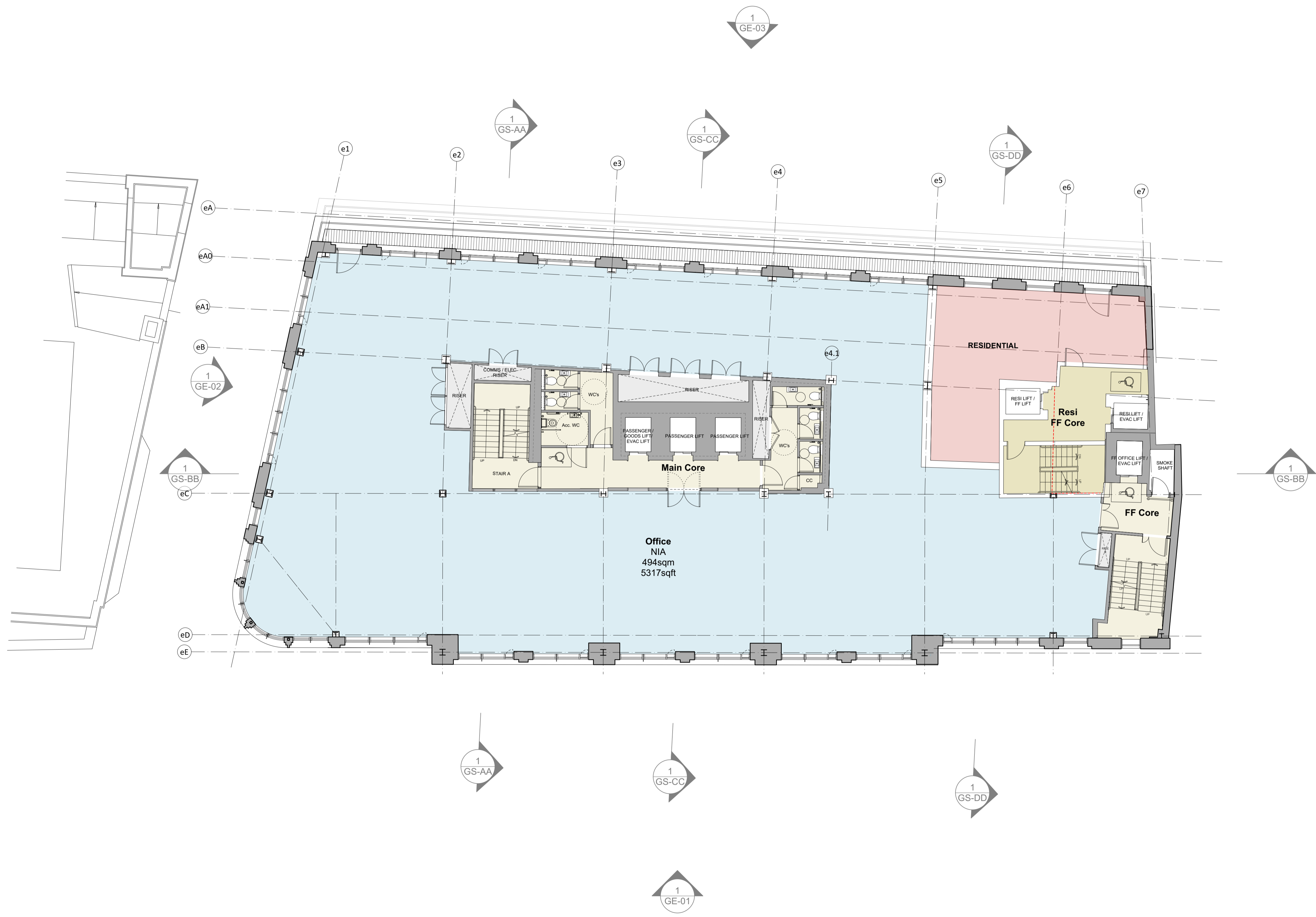
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Proposed Sixth Floor Plan - Residential Option

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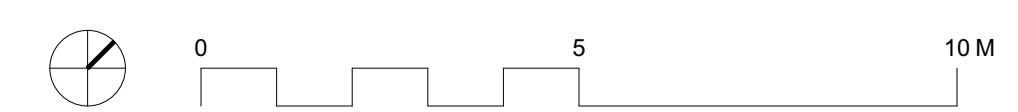
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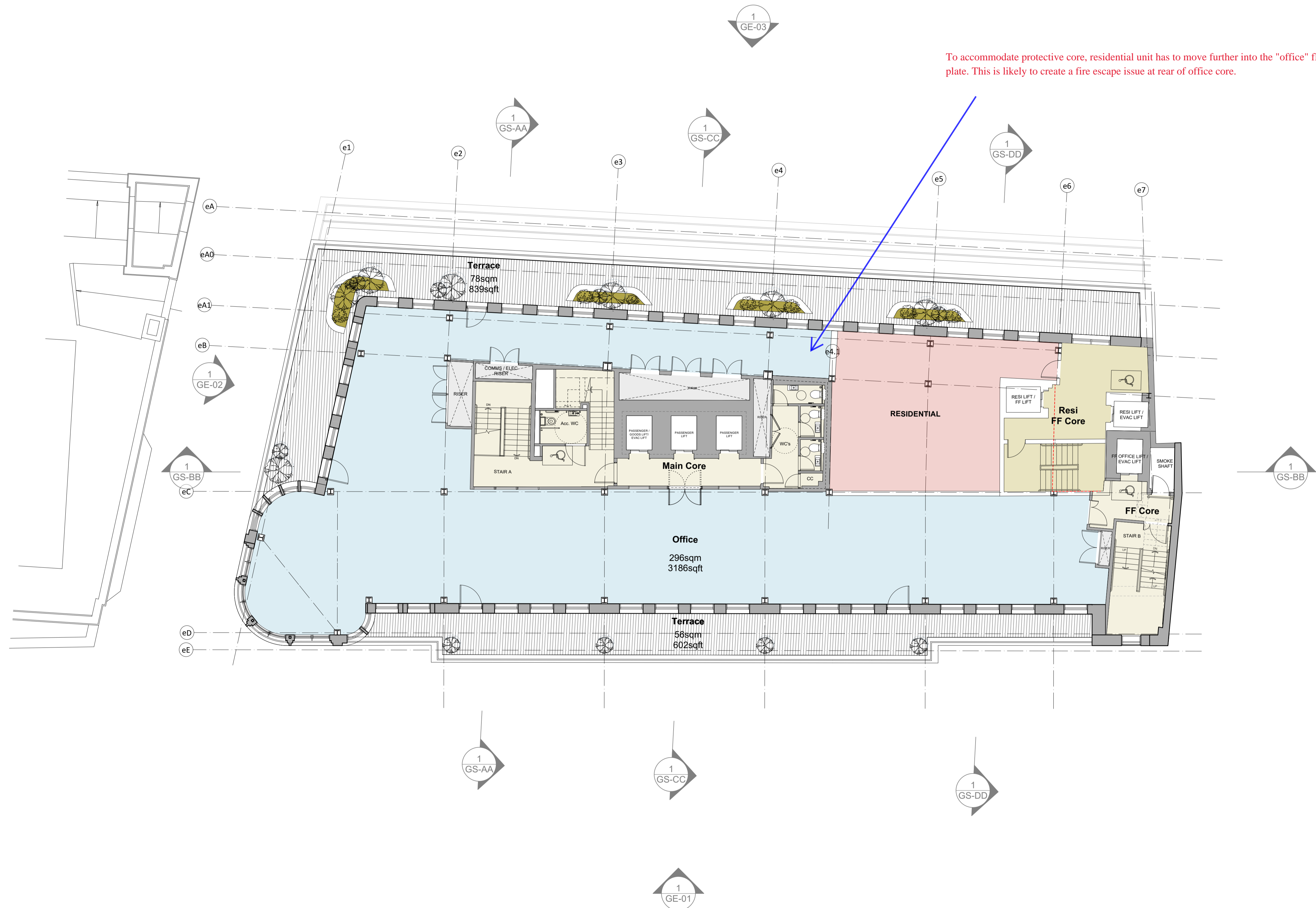
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Proposed Seventh Floor Plan - Residential Option

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To accommodate protective core, residential unit has to move further into the "office" floor plate. This is likely to create a fire escape issue at rear of office core.

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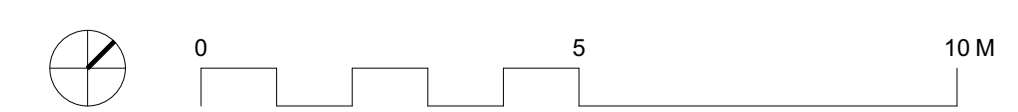
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DRAWING
Proposed Eighth Floor Plan - Residential Option

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**APPENDIX THIRTEEN - MIXED USE SCENARIO ARGUS APPRAISAL
SUMMARY (DS2)**

Mixed-use option
On behalf of RLAM

151 Shaftesbury Avenue
London
WC2H 8AL

Development Appraisal
Licensed Copy
31 May 2024

APPRAISAL SUMMARY**LICENSED COPY**

Mixed-use option
On behalf of RLAM

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Residential	1	5,813	1,350.00	7,847,550	7,847,550

Rental Area Summary

	Units	ft ²	Rent Rate ft ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Lower Ground retail	1	1,701	25.00	42,525	42,525	42,525
Ground Floor retail	1	2,511	35.00	87,885	87,885	87,885
First Floor Office	1	5,468	75.00	410,100	410,100	410,100
Second Floor Office	1	6,114	77.50	473,835	473,835	473,835
Third Floor Office	1	6,114	77.50	473,835	473,835	473,835
Fourth Floor Office	1	6,114	80.00	489,120	489,120	489,120
Fifth Floor Office	1	6,426	80.00	514,080	514,080	514,080
Sixth Floor Office	1	6,060	82.50	499,950	499,950	499,950
Seventh Floor Office (10% discount)	1	5,716	74.25	424,413	424,413	424,413
Eighth Floor Office (20% discount)	<u>1</u>	<u>3,584</u>	68.00	243,712	<u>243,712</u>	<u>243,712</u>
Totals	10	49,808			3,659,455	3,659,455

Investment Valuation**Lower Ground retail**

Market Rent	42,525	YP @	6.0000%	16.6667	
(1yr Rent Free)		PV 1yr @	6.0000%	0.9434	668,632

Ground Floor retail

Market Rent	87,885	YP @	6.0000%	16.6667	
(1yr Rent Free)		PV 1yr @	6.0000%	0.9434	1,381,840

First Floor Office

Market Rent	410,100	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	7,051,577

APPRAISAL SUMMARY**LICENSED COPY****Mixed-use option****On behalf of RLAM**

Second Floor Office					
Market Rent	473,835	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	8,147,486
Third Floor Office					
Market Rent	473,835	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	8,147,486
Fourth Floor Office					
Market Rent	489,120	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	8,410,308
Fifth Floor Office					
Market Rent	514,080	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	8,839,490
Sixth Floor Office					
Market Rent	499,950	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	8,596,528
Seventh Floor Office (10% discount)					
Market Rent	424,413	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	7,297,686
Eighth Floor Office (20% discount)					
Market Rent	243,712	YP @	5.2500%	19.0476	
(2yrs Rent Free)		PV 2yrs @	5.2500%	0.9027	4,190,573
Total Investment Valuation					62,731,605
GROSS DEVELOPMENT VALUE				70,579,155	
Purchaser's Costs		6.80%	(4,265,749)		
Effective Purchaser's Costs Rate		6.80%		(4,265,749)	
NET DEVELOPMENT VALUE				66,313,406	

APPRAISAL SUMMARY**LICENSED COPY****Mixed-use option
On behalf of RLAM****NET REALISATION** 66,313,406**OUTLAY****ACQUISITION COSTS**

Residualised Price		13,456,446	13,456,446
Stamp Duty	5.00%	672,822	
Agent Fee	1.20%	161,477	
Legal Fee	0.60%	80,739	
			915,038

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost	
Construction Costs	86,692	337.41	29,250,351	
Contingency		5.00%	1,462,518	
				30,712,869

Other Construction Costs

Neighbourly Matters			850,000	850,000
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Section 106 Costs

S106			100,000	
CIL			229,353	
				329,353

PROFESSIONAL FEES

Professional Fees		10.00%	3,010,035	3,010,035
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MARKETING & LETTING

Marketing (offices)	55,621 ft ²	2.00	111,242	
Marketing (resi)		1.00%	78,476	
Letting Agent Fee		10.00%	365,946	
Letting Legal Fee		5.00%	182,973	
				738,636

DISPOSAL FEES

Sales Agent Fee (offices)		1.00%	584,659	
---------------------------	--	-------	---------	--

APPRAISAL SUMMARY**LICENSED COPY****Mixed-use option****On behalf of RLAM**

Sales Agent Fee (resi)	1.50%	117,713	
Sales Legal Fee (offices)	0.50%	292,329	
Sales Legal Fee (resi)	0.50%	39,238	
			1,033,939

MISCELLANEOUS FEES

Void Costs		697,354	
			697,354

TOTAL COSTS BEFORE FINANCE**51,743,670****FINANCE**

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land		2,332,282	
Construction		2,003,886	
Letting		1,583,982	
Total Finance Cost			5,920,150

TOTAL COSTS**57,663,820****PROFIT****8,649,586****Performance Measures**

Profit on Cost%	15.00%
Profit on GDV%	12.26%
Profit on NDV%	13.04%
Development Yield% (on Rent)	6.35%
Equivalent Yield% (Nominal)	5.27%
Equivalent Yield% (True)	5.45%
IRR% (without Interest)	15.97%