

**11 Doughty Street | WC1
Cost Estimate Nr 01
February 2025**

For

Tower Pension Trustees Ltd

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INTRODUCTION

- A This Cost Plan has been prepared based on the layout drawings prepared by Trehearne - refer to basis section for full list of drawings and specifications
- B The proposed works comprises the like for like refurbishment of the exiting shell and core and offices.
- C Costs given are intended as a guide as to possible levels of expenditure. Actual expenditure will be dependant on agreement as to scope, structural, Architectural and MEP service design, specification, programme and method of procurement.
- D Costs given have been assessed at current day levels with no allowance for future increases due to inflation.
- E Costs given have been based on recent market rates.

F	GROSS INTERNAL FLOOR AREA	m2	SQFT
	Basement	80	861
	Ground Floor	120	1292
	First Floor	63	678
	Second Floor	64	692
	Third Floor	54	581
	Roof	0	0
	Total GIA	381	4104

1.0 Cost Summary	Total	m²	Sqft
		381	4104
Refurbishment Option	£	£/m²	£/sqft
Demolitions, Alterations & Enabling Works	£32,000	84	8
Shell and Core & Fit-out Works			
- Shell & Core Works	£173,000	454	42
- Mechanical & Electrical Works	£337,000	884	82
- Fit Out Works (Finishes)	£267,000	700	65
- External Works	£20,000	52	5
Sub Total	£829,000	2,174	202
- Main Contractor's Preliminaries @ 12%	£99,000	260	24
- Main Contractor's Overhead & Profit @ 10%	£93,000	244	23
- Project Contingency @ 10%	£102,000	268	25
Estimated Order of Cost	£1,123,000	2,945	274
Client Direct Costs / Development Costs			
- VAT @ 20%	£225,000		
- Professional Fees @ 17.5%	£197,000		

4.0 Basis, Assumptions & Exclusions

4.1 Basis

The Cost Estimate is based on the following information:-

Architecture drawings:

-	DST-TA-ZZ-B1-D-A-211001_S4_P01	Rev
-	DST-TA-ZZ-00-D-A-211001_S4_P01	Rev
-	DST-TA-ZZ-01-D-A-211001_S4_P02	Rev
-	DST-TA-ZZ-02-D-A-211001_S4_P01	Rev
-	DST-TA-ZZ-03-D-A-211001_S4_P01	Rev
-	DST-TA-ZZ-04-D-A-211001_S4_P02	Rev

4.2 Assumptions

The Cost Estimate is based on the following assumptions: -

- Assumes a Traditional Procurement Route / Single Stage Tender
- Base date Jan 2025
- Generally clear access to site perimeter to install scaffolding
- Generally clear access to site for delivery and storage of materials
- Assumes demolition works are carried out as part of the main contract

4.3 Exclusions

4.0 Basis, Assumptions & Exclusions

The following items have been excluded from this estimate

- VAT (Allowance of 20% included below the line)
- Party Wall Agreements and any works with 3rd parties
- Legal fees
- Statutory Fees (Planning Application and Building Control)
- Site acquisition costs / Finance charges
- Capital Allowances adjustment
- Loose furniture, equipment and the like
- Road closures and the like (Assumed not required)
- Archaeology discoveries and the like
- Access licenses, approvals and the like
- Professional Fees (Allowance of 15% included below the line)
- Client / Construction Contingency
- Allowance for BREEAM / CFSH
- CCTV or similar (Assumed Tenant Fit Out if required)
- Any FF&E, curtains blinds and the like
- S.106, S.278, CIL payments and the like
- Any statutory upgrades; diversions and the like
- Asbestos removal
- Abnormal ground conditions including any contamination removal
- Settlements and Fees in respect of rights exercised by adjoining owners (Rights of Light, Party Wall Awards etc) Assumed non existent
- Site Investigations and surveys
- Inflation
- EPC and Breeam related costs
- Insurances and bonds (Contractors Performance Bond)

5.0 Detailed Cost Measure

DETAILED COST MEASURE

5.0	COST ESTIMATE - SHELL & CORE	Quant	Unit	Rate	Total	Notes
	Gross Internal Area (Approximate)	381	m ²			
	Gross Internal Area (Approximate)	4104	sqft			
	DEMOLITION & ENABLING WORKS					
A	Demolition / Structural Alterations	4104	sqft	£8	£32,000	
	SHELL & CORE SUMMARY					
B	Substructure	4104	sqft	£2	£10,000	
C	Frame	4104	sqft	£0	£0	
D	Upper Floors	4104	sqft	£2	£8,000	
E	Roof	4104	sqft	£8	£32,000	
F	Stairs	4104	sqft	£4	£15,000	
G	External Walls	4104	sqft	£25	£103,000	
H	External Windows & Doors	4104	sqft	£1	£5,000	
J	Internal Walls & Partitions	4104	sqft	£10	£40,000	
K	Internal Doors	4104	sqft	£15	£61,000	
L	Wall Finishes	4104	sqft	£12	£49,000	
M	Floor Finishes	4104	sqft	£10	£39,000	
N	Ceiling Finishes	4104	sqft	£5	£21,000	
P	Fittings & Furnishings	4104	sqft	£14	£57,000	
R	Mechanical and Electrical Installation	4104	sqft	£77	£317,000	
S	Lift Installation	4104	sqft	£0	£0	
T	Builders Work In Connection With Services	4104	sqft	£5	£20,000	
U	External Works & Services	4104	sqft	£5	£20,000	
	SUB TOTAL WORKS	4104	sqft	£202	£829,000	
V	Main Contractor's Preliminaries @ 12%	4104	sqft	£24	£99,000	
W	Main Contractor's Overhead & Profit @ 10%	4104	sqft	£23	£93,000	
X	Project Contingency @ 10%	4104	sqft	£25	£102,000	
	SHELL & CORE & CAT A TOTAL	4104	sqft	£274	£1,123,000	

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5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
Proposed Gross Internal Areas						
- Basement		80	m²			
- Ground Floor		120	m²			
- First Floor		63	m²			
- Second Floor		64	m²			
- Third Floor		54	m²			
Total		381	m²			
A Demolition / Structural Alterations / Enabling Works						
A1	Full strip out to internal areas including all finishes, joinery, redundant mechanical and electrical, sanitaryware, plasterboard walls and ceiling, plaster back to structural walls / brickwork, kitchen etc	381	m2	£75	£29,000	Retained features to be protected and retained
A2	Allowance for adaptations / making good to existing openings to receive new doors and windows	1	item		Excluded	Not Required
A3	Removal of windows (Lower Ground to First)	0	nr	£250	£0	Windows retained
A4	Removal of doors (allowance for removal of 50% non heritage doors)	16	nr	£200	£3,000	
A5	Disconnection of all stats, allow for temporary connections / supplies	1	item		N/A	Not required
A6	Allowance for removal of external finishes to courtyard and vaults		item		£0	Not required
Demolition & Enabling Works Sub Total					£32,000	

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5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
C1	No Works Required				Excluded	
	Frame Sub Total				£0	
						Page 9
D	Upper Floors					

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
D1	Allowance for making good timber floors (securing and / or replacing boards where required)		301	m ²	£25	£8,000	
D2	Allowance for fethering / re-levelling timber floors		301	m ²	£50	N/A	Excluded
D3	Levelling screed to areas generally		0	m ²	£30	£0	Assumed not required
D4	Allowance to insulate timber floors		381	m ²	£10	N/A	Assumed not required
		Upper Floors Sub Total				£8,000	
							Page 10
E Roof							
E1	Allowance to repair existing roof including new insulation, replacement of damaged tiles, ridges, valleys etc		54	m ²	£200	£11,000	Pitched Roof

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
E2	Allowance to repair existing roof including new insulation, repairs to waterproof membrane, parapets etc		66	m ²	£150	£10,000	Flat Roof
E3	Repair works to glazed roof light (first floor)		1	item	£2,500	£3,000	
E4	Allowance to repair and redecorate balustrading to front lightwell		1	item	£2,000	£2,000	
E5	Allowance to repair existing cast iron rainwater goods / drainage		1	item	£2,000	£2,000	
E6	Provisional allowance for works to party wall flashings, re-pointing brickwork etc		1	item	£1,000	£1,000	
E7	Allowance to repair parapets / external cornice (chemical clean / repoint / masonry ties etc)		1	item	£2,500	£3,000	
Roof Sub Total						£32,000	
							Page 11
F	Stairs						
F1	Allowance to make good existing staircase including replacement of treads, risers, noisings, damaged timbers, making good balustrades / handrails etc		4	flights	£2,500	£10,000	Provisional

5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
F2	Allowance to decorate existing staircase and hand rail LGF to 3rd	4	flights	£1,000	£4,000	
F3	Allowance to make good external stairs	1	item	£1,000	£1,000	
Stairs Sub Total					£15,000	
						Page 12
G	External Walls & Windows					
G1	Allowance to clean, repoint, repair existing brick façade	229	m2	£150	£34,000	Provisional
G2	Allowance for new timber sash windows to replace existing (like fr like)		m2	£750	£0	Excluded

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
G3	Allowance for repair existing timber windows in filling, decorations, repairs to ironmongery, weights, repairs to shutters etc		20	nr	£1,000	£20,000	Provisional
G4	Allowance for scaffolding to external façades		229	m²	£100	£23,000	2 Elevations Only
G5	Allowance for sika render to vault		0	m²	£120	£0	Excluded
G6	Allowance to decorate / patch repairs to external walls to lightwell		1	item	£2,000	£2,000	
G7	Allowance for secondary glazing (assume to 75% of the windows)		60	m2	£400	£24,000	Provisional
		External Walls Sub Total				£103,000	
</							

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
Allowance to replace existing doors							
H5	-	Main Entrance Door (ground floor)		nr	£10,000	Excluded	
H6	-	Rear Door (ground floor)		nr	£3,000	Excluded	
H7	-	Basement door (entrance)		nr	£2,500	Excluded	
H8	-	Basement door (vault)		nr	£1,500	Excluded	
External Windows & Doors Sub Total						£5,000	

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
	Allowance for filling, skimming, making good to existing walls	1164	m ²				
J6	- Basement	198	m ²	£30		£6,000	
J7	- Ground Floor	300	m ²	£30		£9,000	
J8	- First Floor	230	m ²	£30		£7,000	
J9	- Second Floor	243	m ²	£30		£7,000	
J10	- Third Floor	192	m ²	£30		£6,000	
J11	Allowance for boxing out new services	1	item	£5,000		£5,000	
	Internal Walls & Partitions Sub Total					£40,000	
							Page 15
K	Internal Doors						
	Basement	9	nr				
	Ground Floor	10	nr				
	First Floor	4	nr				
	Second Floor	6	nr				
	Third Floor	4	nr				
		33	nr				
K1	Allowance for new single leaf internal timber doors including frames, ironmongery, architraves etc	16	nr	£2,500		£40,000	Assume 50% of doors to be replaced

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
K2	Allowance to repair, adjust and refurbish existing doors including replacement of ironmongery		16	nr	£1,000	£16,000	Assume 50% of doors are heritage and to be retained Provisional
K3	Allowance for new double leaf internal timber doors including frames, ironmongery, architraves etc		1	nr	£3,000	£3,000	
K4	Allowance for riser doors / access panels		1	item	£2,000	£2,000	
Internal Doors Sub Total						£61,000	
							Page 16
L	Wall Finishes						
L1	2 coats of emulsion paint to all walls		1164	m ²	£20	£23,000	Provisional
L2	Allowance for Enhanced finish to residential entrance		1	item	£2,000	£2,000	
Wall tiling to WC / Bathrooms							
L3	- Basement WCs		10	m ²	£150	£1,500	
L4	- Ground Floor WCs		0	m ²	£150	£0	
L5	- First Floor WCs		10	m ²	£150	£1,500	
L6	- Second Floor WCs		10	m ²	£150	£1,500	

5.0 COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
L7 - Third Floor WCs	0	m ²	£150	£0	Provisional
Wall tiling to Kitchens					
L8 - Lower Ground floor Kitchen	10	m ²	£150	£1,500	
L9 - Ground floor bathroom	0	m ²	£150	£0	
L10 - First floor bathroom	0	m ²	£150	£0	
L11 - Second floor bathroom	0	m ²	£150	£0	
L12 - Third floor bathroom	0	m ²	£150	£0	
L13 Extra over for access panels (tiled)	3	nr	£500	£2,000	
L14 Skirting's	582	m	£25	£15,000	
L15 Allowance for picture rails / coving		m	£50	Excluded	
L16 Pattresses / noggingsfor blinds , mirrors, fixtures etc	30	m ²	£30	£1,000	Provisional
L17 Allowance for cornices	0	m	£75	Excluded	
Wall Finishes Sub Total				£49,000	
					Page 17
M Floor Finishes					
M1 Allowance for floor finishes generally to office area, circulation, stairs, lobbies etc	351	m ²	£100	£35,000	Carpet
M2 Allowance for floor finishes generally WCs	30	m ²	£80	£2,000	Vinyl
M3 Allowance for entrance matt	1	item	£2,000	£2,000	
Floor Finishes Sub Total				£39,000	

5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
						Page 18
N Ceiling Finishes						
N1	Allowance to make good, skim existing plaster ceilings and associated fittings including cornices, features	381	m²	£30	£11,000	
N2	Allowance for dust sealer / finish to soffit in refuse store / plant room etc		m²	£15	£0	
N3	Allowance for enhanced ceiling finish to entrance lobby		m²	£100	£0	excluded
N4	Emulsion paint finish to plasterboard ceiling	381	m²	£25	£10,000	
Ceiling Finishes Sub Total					£21,000	

5.0 COST ESTIMATE - SHELL & CORE WORKS			Quant	Unit	Rate	Total	Notes
P Fittings & Furnishings							
Kitchen (Lower Ground Floor)							
P1	- Kitchen unit supply only		1	nr	£7,500	£8,000	
P2	- Kitchen Installation		1	nr	£3,000	£3,000	
P3	- Extra over for worktops		1	nr	£1,000	£1,000	
P4	- White goods to kitchens		1	nr	£2,000	£2,000	
Sanitaryware / fittings to WCs							
P5	- Access / IPS Panel		6	nr	£1,000	£6,000	
P6	- WC		6	nr	£500	£3,000	
P7	- Sink and waste		6	nr	£500	£3,000	

5.0	COST ESTIMATE - SHELL & CORE WORKS		Quant	Unit	Rate	Total	Notes
P8	-	Under sink waste trap	6	nr	£150	£1,000	
P9	-	Paper towel dispenser	6	nr	£150	£1,000	
P10	-	Mirror	6	nr	£250	£2,000	
P11	-	Tap	6	nr	£250	£2,000	
P12	-	Wall mounted soap dispenser / loo roll holder / loo brush / coat hook / door stop	6	nr	£250	£2,000	
P13	-	Vanity unit	6	nr	£2,500	£15,000	
P14	-	Electronic flush plate	6	nr	£500	£3,000	
P15	-	Hand Dryers	6	nr	£750	£5,000	
Fittings & Furnishings Sub Total						£57,000	

5.0 COST ESTIMATE - SHELL & CORE WORKS			Quant	Unit	Rate	Total	Notes
R6	-	Tanks etc	1	item	£2,000	£2,000	Provisional
R7	-	Radiators (allowance to retain and service)	15	nr	£250	£4,000	Provisional
R8	-	Ventilation to bathrooms	6	nr	£1,250	£8,000	Provisional
R9	-	Ventilation to Kitchen	1	nr	£1,250	£1,000	Provisional
Space Heating and Air Treatment (Communal Areas / WCs) including radiant panels, underfloor heating etc)							
R10	-	AC (Spilt units)	12	nr	£5,000	£60,000	Provisional
R11	-	MVHR	1	item		Excluded	
R12	-	Air source heat pumps	1	item		Excluded	Natural Ventilation
R13 Ventilation Systems (including air extract system to WC's , trickle vents)			0	m²		£0	Natural Ventilation
Electrical Installations (including lighting, main distribution, electrical distribution, mall power distribution, sockets, fused spurs, consumer unit, RCD's and associated fittings.			4104	sqft	£35	£144,000	
R14	-	Distribution board				Included	
R15	-	Distribution and sockets				Included	
R16	-	Lighting				Included	
R17 Gas Installations (distribution and meters)						Excluded	
Sub Total CFW						£268,000	
							Page 21
Sub Total BFW						£268,000	
Protective Installations (Fire and smoke alarms, lighting protection, fire dampers, lagging etc)							
R18	-	Fire/smoke alarm installation	4104	sqft	£5	£21,000	
Communications Installations (Telephone / Intercom systems, intruder alarm etc)							
R19	-	Security Alarm	4104	sqft	£1	£5,000	
R20	-	CCTV	4104	sqft	£1	£2,000	
R21	-	Access Control	4104	sqft		£0	
R22	-	CAT 6	4104	sqft	£5	£21,000	Excluded
Total Mechanical and Electrical Installation						£317,000	

5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
						Page 22
S Lift installations						
S1 Passenger lift		0	item	£75,000	£0	
S2 Lifting Beam			item	£0	Included	
Lifts Sub Total					£0	

5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes
						Page 23
T Builders Work In Connection With Services						
T1 Builder work for services		1	item	£20,000	£20,000	
T2	- Fire Protection / Fire Batts / Fire socks / insulation / barriers / membranes / cavity closers etc		item		Included	
T3	- Lagging to pipework		item		Included	
T4	- Forming holes		item		Included	
T5	- Forming holes		item		Included	
Lifts Sub Total					£20,000	

5.0	COST ESTIMATE - SHELL & CORE WORKS	Quant	Unit	Rate	Total	Notes



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