1-11 EUSTON ROAD LONDON, WC1



JUSTIFICATION FOR DEMOLITION & REPLACEMENT PART 3

Appendix 12 - Financial Assessment of Feasibility Study (MDL Consulting)

CONSERVATION PD (PLANNING + DESIGN) Eleni Makri RIBA IHBC AABC

DECEMBER 2008

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1-11 EUSTON ROAD, LONDON

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CONSERVATION PD planning + design

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REPORT ON FEASIBILITY

for

PROPOSED REDEVELOPMENT

of

SHOPS AND OFFICES 1 – 11 EUSTON ROAD

and

NORTHUMBERLAND HOTEL 1 CRESTFIELD STREET

LONDON WC1



66 Dalkeith Grove Stanmore Middlesex HA7 4SF

T 020 8958 5773

F 020 8958 6560 M 07970 709966

E malcolm@tashnet.com

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The site plan (area surrounded by red line)



FINANCIAL FEASIBILITIES

1.00 Options

There are six options for the development of the site:-

1.01 Option 1 - Retention of hotel, shops and offices.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, remodelling of existing internal layout of the building to create 26 rooms.

Shops – the stripping out of the existing shops to create higher grade of tenants.

Offices – the remodelling of the existing offices to create open plan offices at first floor level together with the introduction of a lift.

1.02 Option 2 - Retention of hotel and offices and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, remodelling of existing internal layout of the building to create 26 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

Offices – the remodelling of the existing offices to create open plan offices at first floor level together with the introduction of a lift.

1.03 Option 3 - Retention of hotel and offices and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to Crestfield Street elevation, remodelling of existing internal layout of the building to create 31 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

Offices – the remodelling of the existing offices to create open plan offices at first floor level together with the introduction of a lift.

1.04 Option 4 - Retention of hotel, incorporation of offices into hotel and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to Crestfield Street elevation, incorporation of existing office space into the hotel, remodelling of existing internal layout of the building to create 45 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

1.05 Option 5 - Retention of hotel, incorporation of offices into hotel and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to both Euston Road and Crestfield Street elevations, incorporation of existing office space into the hotel, remodelling of existing internal layout of the building to create 54 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

1.06 Option 6 - Retention of hotel, incorporation of offices into hotel and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to both Euston Road and Crestfield Street elevations, incorporation of existing office space into the hotel, remodelling of existing internal layout of the building to create 54 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres. Introduction of new shop kiosks on Euston Road footpath.

2.00 Profitablility

The cost of the various options has been assessed and the final profit or loss for each option (as set out above) is:-

2.01	Option 1	Retention of hotel, shops and offices.	Loss	£6,429,200
2.02	Option 2	Retention of hotel and offices and alterations to shops.	Loss	£7,065,045
2.03	Option 3	Retention of hotel and offices and alterations to shops. Mansard roof extension to hotel.	Loss	£7,980,549
2.04	Option 4	Retention of hotel, incorporation of offices into hotel, mansard roof extension to hotel and alterations to shops.	Loss	£8,694,086
2.05	Option 5	Retention of hotel, incorporation of offices into hotel, mansard roof extensions to hotel, alterations to shops.	Loss	£9,667,849
2.06	Option 6	Retention of hotel, incorporation of offices into hotel, mansard roof extensions to hotel, alterations to shops and two new shop kiosks.	Loss	£9,552,828

3.00 Assumptions

In arriving at the profit or loss of each option, the following data has been used:-

- 3.01 The current value of the existing buildings is £7,000,000. This has been reduced from £10,000,000 as previous valuation.
- 3.02 The current income from the existing shops is £290,000 pa, the offices is £20,000 pa and hotel is £42,000 pa
- 4.00 The economic return accepted by all developers and financial institutions is that a minimum of 20% makes the development acceptable.

REDEVELOPMENT

BRIEF SPECIFICATION

Shops

Option 1 Include for stripping out of the shop units. .

Options 2 to 5 Include for stripping out of the shop units. Demolish front section of shops and

cut back footpath by 3 metres.

Option 6 Construct two steel framed glazed kiosks on concrete foundations with metal

composite roofing.

It has been assumed that all work within each unit and the kiosks will be the responsibility of the individual shop tenants

Offices

Options 1 to 3 Include for stripping out all redundant fittings; stripping out mechanical and electrical installations; pulling down existing internal walls and removing

doors; cutting openings though party walls; making good.

Removing all existing windows and external doors; providing and fitting new

double glazed vertical sash windows and external doors.

Stud or blockwork internal walls.

Solid cored internal doors - fire resisting where applicable.

Wall finishes - plaster and paint. Extra for tiling in toilets and kitchens Floor finishes - carpet on underlay. Extra for tiling in toilets and kitchens

Ceiling finishes - suspended ceilings

Construction of toilets with WC Suites, lavatory basins, disabled package, soil and waste and vent pipes, water pipes

Heating system.

Ventilating systems to toilets and kitchens

Electrical installations

Lift - one six person passenger lift serving ground, first, second and third floors

Communications systems - telephone and broadband systems

Special systems - video entryphone

Options 4 to 5 Include for stripping out all redundant fittings; stripping out mechanical and electrical installations; pulling down existing internal walls and removing

doors; cutting openings though party walls to incorporate into hotel/

Marie Marie

Hotel

All options

Include for stripping out all redundant fittings; stripping out mechanical and electrical installations; pulling down existing internal walls and removing doors; supporting the external walls and stripping out the floors, staircases and roof as necessary.

Demolish right hand section of Crestfield Street elevation, clean existing facing bricks for re-use and remove all other debris from site.

Construct new right hand section of Crestfield Street elevation with insulated cavity walls with reclaimed facing bricks, insulation and blockwork inner skins, precast concrete floors and roof and asphalt roof coverings.

Construct new floors, staircase and roof to new levels within existing building as necessary. Cover roof with asphalt; providing all lead flashings, etc.

Remove all existing windows and external doors from existing building and prepare for new windows and external doors.

Provide and fit new double glazed vertical sash windows and external doors to existing building and new section.

Construct stud or blockwork internal walls to existing building and new section.

Provide new solid cored internal doors – fire resisting where applicable to existing building and new section.

Wall finishes – plaster/plasterboard and paint. Extra for tiling in bathrooms, toilets and kitchen

Floor finishes - carpet on underlay. Extra for tiling in bathrooms, toilets and kitchen

Ceiling finishes - painted plasterboard on mf system

Construction of bathrooms with baths with integral showers, WC Suites, lavatory basins, disabled package, soil and waste and vent pipes, water pipes

Heating system.

Ventilating systems to bathrooms, toilets and kitchen

Electrical installations

Lift - one eight person passenger lift serving basement, ground, first, second and third floors

Communications systems - telephone and broadband systems Special systems - video entryphone; key entry system Beds and case goods to bedrooms; case goods to other areas

Options 3, 4 & 5

Construct mansard roof extension(s) using lightweight steel construction, timber rafters and timber joisted roof, asphalt roof coverings.

All internal work and finishings to match remainder of reconstructed hotel.

Option 6

As Option 5

OPTION 1

Option 1 - Retention of hotel, shops and offices.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, remodelling of existing internal layout of the building to create 26 rooms.

Shops – the stripping out of the existing shops to create higher grade of tenants.

Offices – the remodelling of the existing offices to create open plan offices at first floor level together with the introduction of a lift.

	1	- 11 Euston Road			
		Option 1	-1		
	De	velopment Apprais	al		
Income					
Shops	690	m² @	550.00	/m²	379,500
Offices	560	m² @	150.00	/m²	84,000
Hotel	26	rooms	2,400.00	/room _	62,400
				=	525,900
Capitalisation	525,900	x 10%			5,260,000
<u>Less</u>					
Agents fees				1.50%	7,000
Legal fees				0.50%	2,700
Advertising					15,000
Net sales					5,235,300
Site value					
Site					7,000,000
Total site value					7,000,000
Expenditure					
Construction					
Shops					46,500
Offices					680,000
Hotel					2,975,000
Contingency	1.50%	3,701,500			55,000
Professional fees					
Architect	6.00%				
Structural Engineer	2.00%				
QS	2.25%				
CDM-C	0.25%				
Project Manager	2.00%				
	12.50%	3,701,500			463,000
Planning			15,000		
Building Regulations			5,000		
Section 106			-		
_egal fees			5,000		25,000
Total construction					4,244,500
inance					
Set up fee	1.00%		100,000		
Construction and void	18 months		320,000	_	
Total finance					420,000
Fotal costs		Site			7,000,000
		Construction			4,244,500
		Interest			420,000
				=	11,664,500
	 				(£6,429,200)
Profit on cost					(55.12%)

EUSTON ROAD - SHOPS

INDICATIVE COST PLAN

		Net lettable flo	oor area	690	m2
SUN	<u>IMARY</u>				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		30,000	43.48	80.00
	Group Element Total	£	30,000	43.48	80.00
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
2F	Windows and External Doors		0	0.00	0.00
2G	Internal Walls and Partitions				
2H	Internal Doors		0	0.00	0.00
211	Internal Doors		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
ЗА	Wall Finishes		0	0.00	0.00
3B	Floor Finishes		0	0.00	0.00
3C	Ceiling Finishes		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
			========	======	=====
4A	Fittings and Furnishings		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
	·		========	======	=====
5A	Sanitary Appliances		0	0.00	0.00
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		0	0.00	0.00
5D	Water Installations		0	0.00	0.00
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		0	0.00	0.00
5G	Ventilating Systems		0	0.00	0.00
5H	Electrical Installations		0	0.00	0.00
51	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		0	0.00	0.00
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		0	0.00	0.00
5M	Special Installations		0	0.00	0.00
5N	BWIC with Services		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
	Croup Lionion Foldi	~	========	======	=====
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		0	0.00	0.00
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
	Total (excluding Preliminaries)		30,000	43.48	80.00
	· · ·				
	Carried forward	£	30,000	43.48	80.00

	Brought forward			30,000	43.48	80.00
7A	Preliminaries			5,000	7.25	13.33
			£	35,000	50.72	93.33
	Contingencies - Design			0	0.00	0.00
	Contingencies - Contract			2,500	3.62	6.67
				37,500	54.34	100.00
	Total Construction Cost as at October 2008	say	£	40,000	57.97	
				=======	======	
2.0	INFLATION APPRAISAL			£		
2.1	Present day to start on site - say 24 mor	nths		6,000	8.70	
2.2	Start on site to completion - say 3 month			500	0.72	
	Total Construction Cost					
		say	£	46,500	67.39	
	•	•		========	======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing shop units at 1-11 Euston Road.
 - However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost. At this stage, the cost plan is not specifically related to any particular form of contract although it is
- 3.2 envisaged
 - that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the
 - event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees Planning and building regulations
- 4.2 fees
- 4.3 Value Added Tax.

EUSTON ROAD - SHOPS

Strip out all redundant shop signs and fittings; strip walls ceilings and floors of all finishes; make good			30,000.00
			30,000.00
			·
			30,000.00
	Sav	Say	Say £

EUSTON ROAD - OFFICES

INDICATIVE COST PLAN

		Net lettable floor area		560 m2		
SUN	<u>IMARY</u>					
1.0	CONSTRUCTION COSTS		£	£/m2	%	
0A	Demolitions and Alterations		40,000	71.43	6.91	
	Group Element Total	£	40,000	71.43	6.91	
1A	Substructure		0	0.00	0.00	
	Group Element Total	£	0	0.00	0.00	
2A	Frame		0	0.00	0.00	
2B	Upper Floors		0	0.00	0.00	
2C	Roof		0	0.00	0.00	
2D	Stairs		0	0.00	0.00	
2E	External Walls		0	0.00	0.00	
2F	Windows and External Doors		44,000	78.57	7.60	
2G	Internal Walls and Partitions		15,000	26.79	2.59	
2H	Internal Doors		10,000	17.86	1.73	
	Group Element Total	£	69,000	123.21	11.92	
0.4	MAN Fisions		15.000	26.70	2.50	
3A	Wall Finishes		15,000 15,000	26.79 26.79	2.59 2.59	
3B	Floor Finishes		14,000	25.00	2.39	
3C	Ceiling Finishes		14,000	25.00	2.42	
	Group Element Total	£	44,000 =======	78.57 ======	7.60 =====	
4A	Fittings and Furnishings		0	0.00	0.00	
	Group Element Total	£	0	0.00	0.00	
			40.000	======	=====	
5A	Sanitary Appliances		19,000	33.93	3.28	
5B	Services Equipment		0	0.00	0.00	
5C	Disposal Installations		10,000	17.86	1.73 1.21	
5D 5E	Water Installations Heat Source		7,000 0	12.50 0.00	0.00	
	Space Heating and Air Treatment		150,000	267.86	25.91	
5F 5G	Ventilating Systems		2,000	3.57	0.35	
5H	Electrical Installations		100,000	178.57	17.27	
51	Gas Installations		0	0.00	0.00	
5J	Lift and Conveyor Installations		20,000	35.71	3.45	
5K	Protective Installations		0	0.00	0.00	
5L	Communications Installations		5,000	8.93	0.86	
5M	Special Installations		3,000	5.36	0.52	
5N	BWIC with Services		15,000	26.79	2.59	
	Group Element Total	£	331,000	591.07	57.17	
6A	Site Works		0	0.00	0.00	
6B	Drainage		0	0.00	0.00	
6C	Mains Services		5,000	8.93	0.86	
6D	Minor Building Works		0	0.00	0.00	
	Group Element Total	£	5,000	8.93 ======	0.86	
	Total (avaluding Preliminaries)					
	Total (excluding Preliminaries)		489,000	873.21	84.45	
	Carried forward	£	489,000	873.21	84.45	

	Brought forward			489,000	873.21	84.45
7A	Preliminaries			50,000	89.29	8.64
			£	539,000	962.50	93.09
	Contingencies - Design			25,000	44.64	4.32
	Contingencies - Contract			15,000	26.79	2.59
				579,000	1,033.92	100.00
						=====
	Total Construction Cost as at					
	October 2008	say	£	580,000	1,035.71	
				=========	======	
2.0	INFLATION APPRAISAL			£		
2.1	Present day to start on site - say 24			80,000	142.86	
2.2	Start on site to completion - say 6 months			20,000	35.71	
	Total Construction Cost					
	to completion	say	£	680,000	1,214.29	
	10 00p.0110	Juj	-	========	======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing offices at 1-11 Euston
 - However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - OFFICES

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1a 1b	3	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls and remove doors; cut openings though party walls; make good	3	nr	5,000.00	25,000.00 15,000.00
2		Remove all existing windows and; external doors provide and fit new windows and external doors				
2a	24	Double glazed vertical sash windows	24	nr	1,500.00	36,000.00
2b	8	External doors	8	nr	1,000.00	8,000.00
3	3/ 35.00 2.50	Internal walls - stud/blockwork	263	m2	55.00	15,000.00
4a	8	Internal doors - solid core	8	nr	500.00	4,000.00
4b	8	Internal doors - solid core - fire resisting	8	nr	750.00	6,000.00
5	3/ 75.00 2.50	Wall finishes				
5а		Plaster and paint	563	m2	15.00	9,000.00
5b	3/ 15.00 2.50	Extra for tiling in toilets and kitchens	113	m2	45.00	6,000.00
6a	560.00 1.00	Floor finishes Carpet on underlay	560	m2	23.00	13,000.00
6b	6/ 2.50 2.50	Extra for tiling in toilets and kitchens	38	m2	45.00	2,000.00
7	560.00	Ceiling finishes Suspended ceilings -	560	m2	25.00	14,000.00
			Carried for	ward	£	153,000.00

EUSTON ROAD - OFFICES

Quantities	Description	Qty	Unit	Rate £	Total £
- In		 Brought fe	 prward]	153,000
territoria e e e e e e e e e e e e e e e e e e e	Toilets		!		
12	WC Suites	12	nr	750.00	9,000
12	Lavatory basins	12	nr	600.00	7,000
2	Disabled package	2	nr	1500.00	3,000
Married II	Soil and waste and vent pipes				10,000
10 mm	Water pipes				7,000
560.00 1.00	Heating	560	m2	270.00	150,000
10	Ventilating systems to toilets and kitchens	10	nr	200.00	2,000
560.00 1.00	Electrical installations	560	m2	185.00	100,000
	Lift				
	One six person passenger lift serving ground, ,first, second and third floors				20,000
560.00 1.00	Communications systems Telephone and Broadband systems	560	m2	8.00	5,000
1	Special systems Video entryphone	1	nr	3000.00	3,000
	Builders work 5% of total of mechanical and electrical systems	5%		281000.00	15,000
Commence of the Commence of th	Allow for additional costs for gas, water and electrical mains				5,000
	ΤΟΤΔΙ				489,000
	12 12 2 560.00 1.00 10 560.00 1.00	Toilets WC Suites Lavatory basins Disabled package Soil and waste and vent pipes Water pipes Heating Ventilating systems to toilets and kitchens Electrical installations Lift One six person passenger lift serving ground, first, second and third floors Communications systems Telephone and Broadband systems Special systems Video entryphone Builders work 5% of total of mechanical and electrical systems Allow for additional costs for gas, water	Toilets WC Suites 12 Lavatory basins 12 Disabled package Soil and waste and vent pipes Water pipes Heating 10 Ventilating systems to toilets and kitchens 10 Electrical installations 560 Lift One six person passenger lift serving ground, first, second and third floors 560.00 1.00 Communications systems Telephone and Broadband systems 560 Special systems Video entryphone 1 Builders work 5% of total of mechanical and electrical systems Allow for additional costs for gas, water and electrical mains	Toilets 12 WC Suites 12 nr 12 Lavatory basins 12 nr 2 Disabled package 2 nr Soil and waste and vent pipes Water pipes Heating 560 m2 10 Ventilating systems to toilets and kitchens 10 nr Electrical installations 560 m2 Lift One six person passenger lift serving ground, first, second and third floors 560.00 Communications systems 560 m2 1 Special systems Video entryphone 1 nr Builders work 5% of total of mechanical and electrical systems Allow for additional costs for gas, water and electrical mains	Toilets ### WC Suites ### 12 ### NC Suites ### 150,00 ### 15

INDICATIVE COST PLAN

		Net f	loor area	1,615	m2
SUM	<u>IMARY</u>				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		200,000	123.84	8.00
	Group Element Total	£	200,000	123.84	8.00
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		0	0.00	0.00
2B	Upper Floors		161,000	99.69	6.44
2C	Roof		30,000	18.58	1.20
2D	Stairs		40,000	24.77	1.60
2E	External Walls		65,000	40.25	2.60
2F	Windows and External Doors		120,000	74.30	4.80
	Internal Walls and Partitions		108,000	66.87	4.32
2G 2H	Internal Doors		45,000	27.86	1.80
	Group Element Total	£	569,000	352.32	22.76
			=======	======	=====
3A	Wall Finishes		83,000	51.39	3.32
3B	Floor Finishes		80,000	49.54	3.20
3C	Ceiling Finishes		43,000	26.63	1.72
	Group Element Total	£	206,000 ======	127.55 ======	8.24 =====
4A	Fittings and Furnishings		130,000	80.50	5.20
	Group Element Total	£	130,000	80.50 =====	5.20 =====
5A	Sanitary Appliances		46,000	28.48	1.84
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		25,000	15.48	1.00
5D	Water Installations		15,000	9.29	0.60
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		436,000	269.97	17.44
5G	Ventilating Systems		10,000	6.19	0.40
5H	Electrical Installations		300,000	185.76	12.00
5I	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		65,000	40.25	2.60
5K	Protective Installations		05,000	0.00	0.00
5L	Communications Installations		13,000	8.05	0.52
5M	Special Installations		20,000	12.38	0.80
5N	BWIC with Services		45,000	27.86	1.80
	Group Element Total	£	975,000	603.72	39.00
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		20,000	12.38	0.80
6D	Minor Building Works		20,000	0.00	0.00
	Group Element Total	£	20,000	12.38	0.80
	Carried forward	£	2,100,000	1300.31	84.00

	Brought forward			2,100,000	1300.31	84.00
	Total (excluding Preliminaries)			2,100,000	1300.31	84.00
7A	Preliminaries			250,000	154.80	10.00
			£	2,350,000	1455.11	94.00
	Contingencies - Design			100,000	61.92	4.00
	Contingencies - Contract			50,000	30.96	2.00
				2,500,000	1,547.98	100.00
	Total Construction Cost as at October 2008	say	£	2,500,000	1,547.99	
				=======		
2.0	INFLATION APPRAISAL			£		
2.1	Present day to start on site - say 24			375,000	232.20	
2.2	Start on site to completion - say 12			100,000	61.92	
	Total Construction Cost					
	to completion	say	£	2,975,000	1,842.11	
				=======	======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing hotel at 1-11 Euston Road

 However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

			l l				
1		1	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls; remove doors; remove all existing windows and external doors, carry out work to floors, repair roof; remove debris from site. Demolish right hand side of building				200,000
2		1,105.00	Adapt/strengthen floor slabs	1,105	m2	65.00	72,000
3		312.00 1.00	Repair roof; new asphalt roof coverings; lead flashings	312	m2	95.00	30,000
4		46.00 10.25	New cavity wall to right hand side	374	m2	175.00	65,000
5	5/	17.00 6.00	New floor/roof slabs Screeds; asphalt roof finishings	510	m2	175.00	89,000
6		4	Staircases Basement to third floor	4	nr	10,000.00	40,000
7			Provide and fit new windows and external doors				
7a		70	Double glazed vertical sash windows	70	nr	1,500.00	105,000
7b		15	External doors	15	nr	1,000.00	15,000
8		758.00 2.50	Internal walls - stud/blockwork	1,895	m2	55.00	108,000
9a		18	Internal doors - solid core	18	nr	500.00	10,000
9b	:	45	Internal doors - solid core - fire resisting	45	nr	750.00	35,000
10		1,420.00 2.50	Wall finishes	3,550	m2	15.00	53,000
10a 10b		260.00 2.50	Plaster and paint Extra for tiling in toilets and kitchens	650	m2	45.00	30,000
11a		1,615.00 1.00	Floor finishes Carpet on underlay	1,615	m2	23.00	37,000
11b	26/	2.50 2.50	Extra for tiling in toilets and	163	m2	45.00	8,000
				Са	rried fo	rward	897,000

Item	Quantities	Description	Qty	Unit	Rate £	Total £
			Brought	l forward		897,000
11c	506.00 1.00	Tiling on basement floors	506	m2	65.00	35,000
12	1,423.00 1.00	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	1,423	m2	30.00	43,000
13		Bathrooms and toilets				
13a	26	WC Suites	26	nr	750.00	20,000
13b	26	Lavatory basins	26	nr	600.00	16,000
13c	6	Disabled package	6	nr	1500.00	10,000
13d	77-11	Soil and waste and vent pipes				25,000
13e		Water pipes				15,000
14	1,615.00	Heating	1,615	m2	270.00	436,000
15	40	Ventilating systems to bathrooms and toilets	40	nr	250.00	10,000
16	1,615.00 1.00	Electrical installation	1,615	m2	185.00	300,000
17		Lift One eight person passenger lift serving basement, ground, first, second and third floors Constructing lift pit				50,000 15,000
18	1,615.00 1.00	Communications systems Telephone and Broadband systems	1,615	m2	8.00	13,000
19	1	Special systems Video entryphone	1	nr	5000.00	5,000
20		Builders work 5% of total of mechanical and electrical systems	5%		900000	45,000
21	26	Special systems Key system	26	nr	500.00	15,000
22	1	Kitchen installation				60,000
23a	26	Beds and case goods to bedrooms	26	nr	2500.00	65,000
			Ca	arried fo	rward	2,075,000

Item	Quantities	Description	Qty	Unit	Rate £	Total £
			Brought	l forward		2,075,000
23b	1	Case goods to sundry areas	1	nr	5000.00	5,000
24		Allow for additional costs for gas, water and electrical mains				20,000
						3
			,			
		TOTAL				2,100,000

OPTION 2

Option 2 - Retention of hotel and offices and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, remodelling of existing internal layout of the building to create 26 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

Offices – the remodelling of the existing offices to create open plan offices at first floor level together with the introduction of a lift.

	1 - 1	1 Euston Road			
		Option 2			
	Develo	opment Appraisal			
Income					
Shops	585	m² @	550.00	/m²	321,750
Offices	560	m² @	150.00	/m²	84,000
Hotel	26	rooms	2,400.00	/room	62,400
				=	468,150
Capitalisation	468,150	x 10%			4,682,500
<u>Less</u>					2.422
Agents fees				1.50% 0.50%	6,133
Legal fees Advertising				0.50%	2,411 15,000
					
Net sales					4,658,955
Site value Site					7,000,000
Total site value					7,000,000
Expenditure					
Construction					
Shops					95,000
Offices					680,000
Hotel	4.500/	0.750.000			2,975,000
Contingency	1.50%	3,750,000			56,000
Professional fees					
Architect	6.00%				
Structural Engineer	2.00%				
QS CDM C	2.25% 0.25%				
CDM-C Project Manager	2.00%				
Toject Manager	12.50%	3,750,000			469,000
Planning		•	15,000		
Building Regulations			5,000		
Section 106			, -		
Legal fees		_	5,000	_	25,000
Total construction					4,300,000
Finance					
Set up fee	1.00%		100,000		
Construction and void	18 months	_	324,000	_	
Total finance					424,000
Total costs	Site				7,000,000
	Construction				4,300,000
	Interest			_	424,000
				=	11,724,000
Profit Profit on cost					(7,065,045) (60.26%)

EUSTON ROAD - SHOPS

INDICATIVE COST PLAN

<u> </u>	Net lettable floor	area	690	m2	
SUMMARY					
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		50,000	72.46	58.82
	Group Element Total	£	50,000	72.46	58.82
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
2F	Windows and External Doors		0	0.00	0.00
2G	Internal Walls and Partitions		0	0.00	0.00
2H	Internal Doors		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
3A	Wall Finishes		0	0.00	0.00
3B	Floor Finishes		0	0.00	0.00
3C	Ceiling Finishes		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
4A	Fittings and Furnishings		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
5 A	Coniton, Appliances				2======
5A 5B	Sanitary Appliances		0	0.00 0.00	0.00
5C	Services Equipment Disposal Installations		0 0	0.00	0.00
5D	Water Installations		0	0.00	0.00
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		0	0.00	0.00
5G	Ventilating Systems		0	0.00	0.00
5H	Electrical Installations		0	0.00	0.00
51	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		0	0.00	0.00
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		0	0.00	0.00
5M	Special Installations		0	0.00	0.00
5N	BWIC with Services		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
6A	Site Works		25,000	30.55	29.41
6B	Drainage		0	0.00	0.00
6C	Mains Services		0	0.00	0.00
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	25,000	30.55	29.41

7A	Total (excluding Preliminaries) Preliminaries			75,000 7,500	103.01 10.87	88.23 8.82
	Contingencies Decign		£	82,500 0	119.57 0.00	97.06 0.00
	Contingencies - Design Contingencies - Contract			2,500	3.62	2.94
	Total Construction Cost as at October 2008		£	85,000	123.18	100.00
2.0	INFLATION APPRAISAL			£		
	Present day to start on site - say 24					
2.1 2.2	months Start on site to completion - say 3 months			8,000 2,000	11.59 2.90	
2.2	Start of Site to completion - say 3 months			2,000	2.30	
	Total Construction Cost to completion	say	£	95,000 ==================================	137.68	
3.0	NOTES					
3.1	The purpose of this cost plan is to identify the and re-alignment of the existing shop units and However, it must be appreciated that the scin detail with regard to the specification or detail.	at 1-11 Eu: heme has	ston Road not yet be	d and pavement. een fully developed	I	
3.2	At this stage, the cost plan is not specifically envisaged that it will be procured competitive to be discussed at an early stage as the december of the cost plan is not specifically envisaged.	y related to /ely. A nur	any parti mber of op	cular form of control	act although and these w	it is ill need
3.3	The above provision for inflation is based or future construction inflation at this time. How monitored on a periodic basis to ascertain win the event of less favourable or adverse clindustry.	n an optimi wever, we i whether fur hanges to	istic view or recommer ther provise the econo	of the economic in nd that this provision sions or adjustmen mic climate within	dicators for on should be ats should be the construct	made ion
3.4	At present, in the absence of information relational allowances have been included.	lative to the	e state of	the existing buildin	g, sensible o	ost
4.0	EXCLUSIONS					
4.1	Architect's, engineers', quantity surveyor's,	CDM-C's p	orofession	al fees		
4.2	Planning and building regulations fees					
4.3	Value Added Tax.					

EUSTON ROAD - SHOPS

Item	Quantities Description		Qty	Unit	Rate £	Total £
1	Total Control	Strip out all redundant shop signs and fittings;				
		strip walls ceilings and floors of all finishes;				
		make good				30,000.00
						,
2		Demolish front of shops to reduce depth by 3m				20,000.00
			1			
3		Alter pavement line to move back by 3m				25,000.00
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	:		Say		£	75,000.00

EUSTON ROAD - OFFICES

INDICATIVE COST PLAN

			e floor area	560 m2	
SUN	MMARY				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		40,000	71.43	6.91
	Group Element Total	£	40,000	71.43	6.91
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
	·		=======	======	=====
2A	Frame		0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
2F	Windows and External Doors		44,000 15,000	78.57	7.60
2G	Internal Walls and Partitions		15,000	26.79 17.86	2.59 1.73
2H	Internal Doors		10,000	17.00	1.73
	Group Element Total	£	69,000 ======	123.21 ======	11.92 =====
ЗА	Wall Finishes		15,000	26.79	2.59
3B	Floor Finishes		15,000	26.79	2.59
3C	Ceiling Finishes		14,000	25.00	2.42
			44.000	70.57	7.00
	Group Element Total	£	44,000 ======	78.57 ======	7.60 =====
4A	Fittings and Furnishings		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
	Group Element Total	2	========	======	=====
5A	Sanitary Appliances		19,000	33.93	3.28
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		10,000	17.86	1.73
5D	Water Installations		7,000	12.50	1.21
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		150,000	267.86	25.91
5G	Ventilating Systems		2,000	3.57	0.35
5H	Electrical Installations		100,000	178.57	17.27
51	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		20,000	35.71	3.45
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		5,000	8.93	0.86
5M	Special Installations		3,000	5.36	0.52
5N	BWIC with Services		15,000	26.79 	2.59
	Group Element Total	£	331,000	591.07	57.17
			========	======	======
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		5,000	8.93	0.86
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	5,000	8.93	0.86
	-		=======	======	=====
	Total (excluding Preliminaries)		489,000	873.21	84.45
	Carried forward	£	489,000	873.21	84.45

	Brought forward			489,000	873.21	84.45
7A	Preliminaries			50,000	89.29	8.64
	Contingencies - Design Contingencies - Contract		£	539,000 25,000 15,000	962.50 44.64 26.79	93.09 4.32 2.59
				579,000	1,033.92	100.00
	Total Construction Cost as at October 2008	say	£	580,000 ======	1,035.71	=====
2.0	INFLATION APPRAISAL			£		
2.1 2.2	Present day to start on site - say 24 Start on site to completion - say 6 months			80,000 20,000	142.86 35.71	
	Total Construction Cost to completion	say	£	680,000	1,214.29 ======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing offices at 1-11 Euston
 - However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - OFFICES

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1a 1b	3	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls and remove doors; cut openings though party walls; make good	3	nr	5,000.00	25,000.00 15,000.00
2		Remove all existing windows and; external doors provide and fit new windows and external doors				
2a	24	Double glazed vertical sash windows	24	nr	1,500.00	36,000.00
2b	8	External doors	8	nr	1,000.00	8,000.00
3	3/ 35.00 2.50	Internal walls - stud/blockwork	263	m2	55.00	15,000.00
4a	8	Internal doors - solid core	8	nr	500.00	4,000.00
4b	8	Internal doors - solid core - fire resisting	8	nr	750.00	6,000.00
5	3/ 75.00 2.50	Wall finishes				
5a	2.30	Plaster and paint	563	m2	15.00	9,000.00
5b	3/ 15.00 2.50	Extra for tiling in toilets and kitchens	113	m2	45.00	6,000.00
6a	560.00 1.00	Floor finishes Carpet on underlay	560	m2	23.00	13,000.00
6b	6/ 2.50 2.50	Extra for tiling in toilets and kitchens	38	m2	45.00	2,000.00
7	560.00 1.00	Ceiling finishes Suspended ceilings -	560	m2	25.00	14,000.00
			Carried for	ward	£	153,000.00

EUSTON ROAD - OFFICES

Item	Quantities	Description	Qty	Unit	Rate £	Total £
			Brought fo	 prward		153,000
8	THE CONTRACTOR OF THE CONTRACT	Toilets				l _l
8a	12	WC Suites	12	nr	750.00	9,000
8b	12	Lavatory basins	12	nr	600.00	7,000
8c	2	Disabled package	2	nr	1500.00	3,000
8d	mm - mm	Soil and waste and vent pipes				10,000
8e	anni tann	Water pipes				7,000
9	560.00 1.00	Heating	560	m2	270.00	150,000
10	10	Ventilating systems to toilets and kitchens	10	nr	200.00	2,000
11	560.00 1.00	Electrical installations	560	m2	185.00	100,000
12		Lift				
		One six person passenger lift serving ground, ,first, second and third floors				20,000
13	560.00 1.00	Communications systems Telephone and Broadband systems	560	m2	8.00	5,000
14	1	Special systems Video entryphone	1	nr	3000.00	3,000
15		Builders work 5% of total of mechanical and electrical systems	5%		281000.00	15,000
16		Allow for additional costs for gas, water and electrical mains				5,000
	e e e e e e e e e e e e e e e e e e e					
		TOTAL				489,000

INDICATIVE COST PLAN

		Net f	Net floor area		1,615 m2		
SUM	IMARY						
1.0	CONSTRUCTION COSTS		£	£/m2	%		
0A	Demolitions and Alterations		200,000	123.84	8.00		
	Group Element Total	£	200,000	123.84	8.00		
1A	Substructure		0	0.00	0.00		
	Group Element Total	£	0	0.00	0.00		
2A	Frame		0	0.00	0.00		
2B	Upper Floors		161,000	99.69	6.44		
2C	Roof		30,000	18.58	1.20		
2D	Stairs		40,000	24.77	1.60		
2E	External Walls		65,000	40.25	2.60		
			·		4.80		
2F	Windows and External Doors		120,000	74.30	4.80		
2G	Internal Walls and Partitions		108,000	66.87			
2H	Internal Doors		45,000 	27.86	1.80		
	Group Element Total	£	569,000 ======	352.32 ======	22.76 =====		
3A	Wall Finishes		83,000	51.39	3.32		
3B	Floor Finishes		80,000	49.54	3.20		
3C	Ceiling Finishes		43,000	26.63	1.72		
	Group Element Total	£	206,000	127.55	8.24		
4.0	Fittings and Francishings		120,000	90.50	===== E 20		
4A	Fittings and Furnishings		130,000	80.50 	5.20 		
	Group Element Total	£	130,000 ======	80.50 =====	5.20 =====		
5A	Sanitary Appliances		46,000	28.48	1.84		
5B	Services Equipment		0	0.00	0.00		
5C	Disposal Installations		25,000	15.48	1.00		
5D	Water Installations		15,000	9.29	0.60		
5E	Heat Source		0	0.00	0.00		
5F	Space Heating and Air Treatment		436,000	269.97	17.44		
5G	Ventilating Systems		10,000	6.19	0.40		
5H	Electrical Installations		300,000	185.76	12.00		
51	Gas Installations		0	0.00	0.00		
5J	Lift and Conveyor Installations		65,000	40.25	2.60		
5K	Protective Installations		0	0.00	0.00		
5L	Communications Installations		13,000	8.05	0.52		
5M	Special Installations		20,000	12.38	0.80		
5N	BWIC with Services		45,000	27.86	1.80		
	Group Element Total	£	975,000	603.72	39.00		
			=======	======	=====		
6A	Site Works		0	0.00	0.00		
6B	Drainage		0	0.00	0.00		
6C	Mains Services		20,000	12.38	0.80		
6D	Minor Building Works		0	0.00	0.00		
	Group Element Total	£	20,000 ======	12.38 =====	0.80 =====		
	Carried forward	£	2,100,000	1300.31	84.00		

	Brought forward			2,100,000	1300.31	84.00
71	Total (excluding Preliminaries)			2,100,000	1300.31	84.00
7A	Preliminaries			250,000	154.80	10.00
			£	2,350,000	1455.11	94.00
	Contingencies - Design			100,000	61.92	4.00
	Contingencies - Contract			50,000	30.96	2.00
				2,500,000	1,547.98	100.00
	Total Construction Cost as at					=====
	October 2008	say	£	2,500,000	1,547.99	
				=======	======	
2.0	INFLATION APPRAISAL			£		
2.1	Present day to start on site - say 24			375,000	232.20	
2.2	Start on site to completion - say 12			100,000	61.92	
	Total Construction Cost					
	to completion	say	£	2,975,000	1,842.11	
				=======	======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing hotel at 1-11 Euston Road However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

1	1	1		I			
		1	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls; remove doors; remove all existing windows and external doors, carry out work to floors, repair roof; remove debris from site. Demolish right hand side of building				200,000
2		1,105.00 1.00	Adapt/strengthen floor slabs	1,105	m2	65.00	72,000
3		312.00 1.00	Repair roof; new asphalt roof coverings; lead flashings	312	m2	95.00	30,000
4		46.00 10.25	New cavity wall to right hand side	374	m2	175.00	65,000
5	5/	17.00 6.00	New floor/roof slabs Screeds; asphalt roof finishings	510	m2	175.00	89,000
6		4	Staircases Basement to third floor	4	nr	10,000.00	40,000
7			Provide and fit new windows and external doors				
7a		70	Double glazed vertical sash windows	70	nr	1,500.00	105,000
7b		15	External doors	15	nr	1,000.00	15,000
8		758.00 2.50	Internal walls - stud/blockwork	1,895	m2	55.00	108,000
9a		18	Internal doors - solid core	18	nr	500.00	10,000
9b		45	Internal doors - solid core - fire resisting	45	nr	750.00	35,000
10		1,420.00 2.50	Wall finishes				
10a		2.30	Plaster and paint	3,550	m2	15.00	53,000
10b		260.00 2.50	Extra for tiling in toilets and kitchens	650	m2	45.00	30,000
11a		1,615.00 1.00	Floor finishes Carpet on underlay	1,615	m2	23.00	37,000
11b	26/	2.50 2.50	Extra for tiling in toilets and	163	m2	45.00	8,000
	Carried forward				897,000		

Item	Quantities	Description	Qty	Unit	Rate £	Total £
	111111111111111111111111111111111111111		Brought	l forward		897,000
11c	506.00 1.00	Tiling on basement floors	506	m2	65.00	35,000
12	1,423.00	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	1,423	m2	30.00	43,000
13	100 miles	Bathrooms and toilets				
13a	26	WC Suites	26	nr	750.00	20,000
13b	26	Lavatory basins	26	nr	600.00	16,000
13c	6	Disabled package	6	nr	1500.00	10,000
13d		Soil and waste and vent pipes				25,000
13e		Water pipes				15,000
14	1,615.00 1.00	Heating	1,615	m2	270.00	436,000
15	40	Ventilating systems to bathrooms and toilets	40	nr	250.00	10,000
16	1,615.00 1.00	Electrical installation	1,615	m2	185.00	300,000
17		Lift One eight person passenger lift serving basement, ground, first, second and third floors Constructing lift pit				50,000 15,000
18	1,615.00	Communications systems Telephone and Broadband systems	1,615	m2	8.00	13,000
19	1	Special systems Video entryphone	1	nr	5000.00	5,000
20		Builders work 5% of total of mechanical and	5%		900000	45,000
21	26	electrical systems Special systems Key system	26	nr	500.00	45,000 15,000
22	1	Kitchen installation				60,000
23a	26	Beds and case goods to bedrooms	26	nr	2500.00	65,000
	1		Cs	arried fo	rward	2,075,000

Item	Quantities	Description	Qty	Unit	Rate £	Total £
			Brought	forward		2,075,000
23b	. 1	Case goods to sundry areas	1	nr	5000.00	5,000
24	en e	Allow for additional costs for gas, water and electrical mains				20,000

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		TOTAL				2,100,000

OPTION 3

Option 3 - Retention of hotel and offices and alterations to shops

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to Crestfield Street elevation, remodelling of existing internal layout of the building to create 31 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

Offices – the remodelling of the existing offices to create open plan offices at first floor level together with the introduction of a lift.

		I - 11 Euston Road			
		Option 3			
	De	velopment Appraisal			
Income					
Shops	585	m² @	550.00	/m²	321,750
Offices	560	m² @	150.00	/m²	84,000
Hotel	31	rooms	2,400.00	/room	74,400
					480,150
Capitalisation	480,150	x 10%			4,802,500
<u>Less</u>					
Agents fees				1.50%	6,100
Legal fees				0.50%	2,400
Advertising					15,000
Net sales					4,778,999
Site value Site					7,000,000
Total site value					7,000,000
Expenditure					
Construction					05.000
Shops					95,000
Offices					680,000
Hotel	4.500/	4 505 000			3,820,000
Contingency	1.50%	4,595,000			68,675
Professional fees					
Architect	6.00%				
Structural Engineer	2.00%				
QS	2.25%				
CDM-C	0.25%				
Project Manager _	2.00%				
-	12.50%	4,595,000			574,625
Planning			15,000		
Building Regulations			5,000		
Section 106			-		
Legal fees		-	5,000		25,000
Total construction					5,263,300
Finance					
Set up fee	1.00%		100,000		
Construction and void	18 months	_	396,248	-	
Total finance					496,248
Total costs		Site			7,000,000
		Construction			5,263,300
		Interest			496,248
					12,759,548
Profit				•	(7,980,549)
Profit on cost					(62.55%)

EUSTON ROAD - SHOPS

INDICATIVE COST PLAN

		Net lettable floor	area	690	m2
SUMMARY					
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		50,000	72.46	58.82
	Group Element Total	£	50,000	72.46	58.82
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls				
			0	0.00	0.00
2F	Windows and External Doors		0	0.00	0.00
2G	Internal Walls and Partitions		0	0.00	0.00
2H	Internal Doors		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
3A	Wall Finishes		0	0.00	0.00
3B	Floor Finishes		0	0.00	0.00
3C	Ceiling Finishes		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
4A	Fittings and Furnishings		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
5A	Sanitary Appliances		0	0.00	0.00
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		0	0.00	0.00
5D	Water Installations		0	0.00	0.00
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		0	0.00	0.00
5G	Ventilating Systems		0	0.00	0.00
5H	Electrical Installations		0	0.00	0.00
51	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		0	0.00	0.00
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		0	0.00	0.00
5M	Special Installations		0	0.00	0.00
5 N	BWIC with Services		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
6A	Site Works		25,000	30.55	29.41
6B	Drainage		0	0.00	0.00
6C	Mains Services		0	0.00	0.00
6D	Minor Building Works		0	0.00	0.00
OD.					
	Group Element Total	£	25,000 =====	30.55 ======	29.41 ======

2.0	INFLATION APPRAISAL			£		
	Present day to start on site - say 24					
2.1	months			8,000	11.59	
2.2	Start on site to completion - say 3 months			2,000	2.90	
	Total Construction Cost					
	to completion	say	£	95,000	137.68	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations and re-alignment of the existing shop units at 1-11 Euston Road and pavement.

 However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 **EXCLUSIONS**

industry.

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - SHOPS

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1	One Buse.	Strip out all redundant shop signs and fittings;				
	digaren aldi	strip walls ceilings and floors of all finishes;				
	CONTRACTOR STATEMENT	make good				30,000.00
2	r mannadhir	Demolish front of shops to reduce depth by 3m				20,000.00
3	And distribution	Alter pavement line to move back by 3m				25,000.00
	Discovering the second					
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EUSTON ROAD - OFFICES

INDICATIVE COST PLAN

		Net lettable	e floor area	560	m2
SUN	IMARY				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		40,000	71.43 	6.91
	Group Element Total	£	40,000	71.43	6.91
1A	Substructure		0	0.00	0.00
		•			
	Group Element Total	£	0 =====	0.00 ======	0.00
2A	Frame		0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
2F	Windows and External Doors		44,000	78.57	7.60
2G	Internal Walls and Partitions		15,000	26.79	2.59
2H	Internal Doors		10,000	17.86 	1.73
	Group Element Total	£	69,000 ======	123.21 ======	11.92 =====
ЗА	Wall Finishes		15,000	26.79	2.59
3B	Floor Finishes		15,000	26.79	2.59
3C	Ceiling Finishes		14,000	25.00	2.42
	Group Element Total	£	44,000	78.57	7.60
4A	Fittings and Furnishings		======== 0	0.00	0.00
4/1	-				
	Group Element Total	£	0 ======	0.00 ======	0.00 =====
5A	Sanitary Appliances		19,000	33.93	3.28
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		10,000	17.86	1.73
5D	Water Installations		7,000	12.50	1.21
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		150,000	267.86	25.91
5G	Ventilating Systems		2,000	3.57	0.35
5H	Electrical Installations		100,000	178.57	17.27
51	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		20,000	35.71	3.45
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		5,000	8.93	0.86
5M	Special Installations		3,000	5.36	0.52
5N	BWIC with Services		15,000 	26.79 	2.59
	Group Element Total	£	331,000 ======	591.07 =====	57.17 =====
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		5,000	8.93	0.86
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	5,000	8.93	0.86
			========	======	=====
	Total (excluding Preliminaries)		489,000	873.21	84.45
	Carried forward	£	489,000	873.21	84.45

	Brought forward			489,000	873.21	84.45
7A	Preliminaries			50,000	89.29	8.64
	Contingencies - Design Contingencies - Contract		£	539,000 25,000 15,000	962.50 44.64 26.79	93.09 4.32 2.59
				579,000	1,033.92	100.00
	Total Construction Cost as at October 2008	say	£	580,000	1,035.71	=====
2.0	INFLATION APPRAISAL			£		
2.1 2.2	Present day to start on site - say 24 Start on site to completion - say 6 months			80,000 20,000	142.86 35.71	
	Total Construction Cost to completion	say	£	680,000 ======	1,214.29 ======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing offices at 1-11 Euston
 - However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - OFFICES

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1a 1b	3	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls and remove doors; cut openings though party walls; make good	3	nr	5,000.00	25,000.00 15,000.00
2		Remove all existing windows and; external doors provide and fit new windows and external doors				
2a	24	Double glazed vertical sash windows	24	nr	1,500.00	36,000.00
2b	8	External doors	8	nr	1,000.00	8,000.00
3	3/ 35.00 2.50	Internal walls - stud/blockwork	263	m2	55.00	15,000.00
4a	8	Internal doors - solid core	8	nr	500.00	4,000.00
4b	8	Internal doors - solid core - fire resisting	8	nr	750.00	6,000.00
5	3/ 75.00 2.50	Wall finishes				
5a		Plaster and paint	563	m2	15.00	9,000.00
5b	3/ 15.00 2.50	Extra for tiling in toilets and kitchens	113	m2	45.00	6,000.00
6a	560.00 1.00	Floor finishes Carpet on underlay	560	m2	23.00	13,000.00
6b	6/ 2.50 2.50	Extra for tiling in toilets and kitchens	38	m2	45.00	2,000.00
7	560.00	Ceiling finishes Suspended ceilings -	560	m2	25.00	14,000.00
			Carried for	ward	£	153,000.00

EUSTON ROAD - OFFICES

Item	Quantities	Description	Qty	Unit	Rate £	Total £
			Brought fo	 orward		153,000
8	Trips concern - man	Toilets				
8a	12	WC Suites	12	nr	750.00	9,000
8b	12	Lavatory basins	12	nr	600.00	7,000
8c	2	Disabled package	2	nr	1500.00	3,000
8d		Soil and waste and vent pipes				10,000
8e	united a second	Water pipes		 		7,000
9	560.00 1.00	Heating	560	m2	270.00	150,000
10	10	Ventilating systems to toilets and kitchens	10	nr	200.00	2,000
11	560.00 1.00	Electrical installations	560	m2	185.00	100,000
12		Lift				
		One six person passenger lift serving ground, ,first, second and third floors				20,000
13	560.00 1.00	Communications systems Telephone and Broadband systems	560	m2	8.00	5,000
14	1	Special systems Video entryphone	1	nr	3000.00	3,000
15		Builders work 5% of total of mechanical and electrical systems	5%		281000.00	15,000
16	The state of the s	Allow for additional costs for gas, water and electrical mains				5,000
	e sua constituire de la consti					
	MANAGEMENT TO THE PROPERTY OF					
		TOTAL				489,000

INDICATIVE COST PLAN

		<u>Net</u>	floor area	1,615	m2
SUM	<u>IMARY</u>				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		200,000	123.84	8.00
	Group Element Total	£	200,000	123.84	8.00
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
24	Гиана			175.31	8.69
2A	Frame		284,000		
2B	Upper Floors		183,000	112.96	5.60
2C	Roof		180,000	111.11	5.50
2D	Stairs		48,000	29.63	1.47
2E	External Walls		65,000	40.12	1.99
2F	Windows and External Doors		152,000	93.83	4.65
2G	Internal Walls and Partitions		128,000	79.01	3.91
2H	Internal Doors		50,000	30.86	1.53
	Group Element Total	£	1,090,000	672.84	33.33
	2.00.p 2.0		=======	======	=====
3A	Wall Finishes		101,000	62.35	3.09
3B	Floor Finishes		89,000	54.94	2.72
3C	Ceiling Finishes		53,000	32.72	1.62
	Group Element Total	£	243,000	150.00	7.43
4.0	Fittings and Furnishings		144 500	======	===== 4.42
4A	Fittings and Furnishings		144,500	89.20 	
	Group Element Total	£	144,500 ======	89.20 ======	4.42 =====
5A	Sanitary Appliances		53,000	32.72	1.62
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		29,000	17.90	0.89
5D	Water Installations		18,000	11.11	0.55
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		526,000	324.69	16.09
5G	Ventilating Systems		11,500	7.10	0.35
5H	Electrical Installations		362,000	223.46	11.07
5I	Gas Installations		0	0.00	0.00
5J			75,000	46.30	2.29
	Lift and Conveyor Installations			0.00	0.00
5K	Protective Installations		16.000		
5L	Communications Installations		16,000	9.88	0.49
5M	Special Installations		26,000	16.05	0.80
5N	BWIC with Services		54,000	33.33	1.65
	Group Element Total	£	1,170,500 =====	722.53 ======	35.80 =====
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		22,000	13.58	0.67
6D	Minor Building Works		22,000	0.00	0.00
	Group Element Total	£	22,000	13.58	0.67
	Group Element Fotal	~	=======	======	=====
	Carried forward	£	2,870,000	1771.61	87.77

	Brought forward			2,870,000	1771.61	87.77
7A	Total (excluding Preliminaries) Preliminaries			2,870,000 250,000	1771.61 154.32	87.77 7.65
	Contingencies - Design Contingencies - Contract		£	3,120,000 100,000 50,000	1925.93 61.73 30.86	95.41 3.06 1.53
				3,270,000	2,018.51	100.00
	Total Construction Cost as at October 2008	say	£	3,270,000 ======	2,018.51 ======	
2.0	INFLATION APPRAISAL			£		
2.1 2.2	Present day to start on site - say 24 Start on site to completion - say 12			350,000 200,000	216.05 123.46	
	Total Construction Cost to completion	say	£	3,820,000	2,358.02 =====	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations to the existing hotel at 1-11 Euston Road However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
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- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1		Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls; remove doors; remove all existing windows and				
		external doors; carry out work to floors, repair				
	turo de constante de competencia de	roof; remove debris from site. Demolish right hand side of building				200,000.00
2	1,105.00 1.00	Adapt/strengthen floor slabs	1,105	m2	65.00	72,000.00
3	312.00 1.00	Repair roof; new asphalt roof coverings; lead flashings	312	m2	95.00	30,000.00
4	46.00 10.25	New cavity wall to right hand side	374	m2	175.00	65,000.00
5	5 17.00	New floor/roof slabs Screeds; asphalt roof finishings	510	m2	175.00	89,000.00
6	4	Staircases Basement to third floor	4	nr	10,000.00	40,000.00
7	PLAN COMPANIES OFF THE STATE OF	Provide and fit new windows and external doors				
7a	70	Double glazed vertical sash windows	70	nr	1,500.00	105,000.00
7b	15	External doors	15	nr	1,000.00	15,000.00
8	758.00 2.50	Internal walls - stud/blockwork	1,895	m2	55.00	108,000.00
9a	18	Internal doors - solid core	18	nr	500.00	10,000.00
9b	45	Internal doors - solid core - fire resisting	45	nr	750.00	35,000.00
10	1,420.00	Wall finishes				
10a	2.50	Plaster and paint	3,550	m2	15.00	53,000.00
10b	260.00 2.50	Extra for tiling in toilets and kitchens	650	m2	45.00	30,000.00
11a	1,615.00 1.00	Floor finishes Carpet on underlay	1,615	m2	23.00	37,000.00
11b	26 2.50 2.50	Extra for tiling in toilets and kitchens	163	m2	45.00	8,000.00
		Carried forward				897,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				897,000.00
11c	506.00 1.00	Tiling on basement floors	506	m2	65.00	35,000.00
12	1,423.00 1.00	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	1,423	m2	30.00	43,000.00
13		Bathrooms and toilets				
13a	26	WC Suites	26	nr	750.00	20,000.0
13b	26	Lavatory basins	26	nr	600.00	16,000.0
13c	6	Disabled package	6	nr	1500.00	10,000.0
13d	Exercise 1	Soil and waste and vent pipes				25,000.0
13e	to the	Water pipes				15,000.0
14	1,615.00 1.00	Heating	1,615	m2	270.00	436,000.0
15	40	Ventilating systems to bathrooms and toilets	40	nr	250.00	10,000.0
16	1,615.00 1.00	Electrical installation	1,615	m2	185.00	300,000.0
17	COMMERCIAL COMPERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMPERCIAL COMPERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMPERCIAL COMPERCIAL COMPERCIAL	Lift One eight person passenger lift serving basement, ground, first, second, third floors Constructing lift pit				50,000.0 15,000.0
18	1,615.00 1.00	Communications systems Telephone and Broadband systems	1,615	m2	8.00	13,000.0
19	1	Special systems Video entryphone	1	nr	5000.00	5,000.0
20	Commence Com	Builders work 5% of total of mechanical and electrical systems	5%		900000.00	45,000.0
21	26	Special systems Key system	26	nr	500.00	15,000.0
22	1	Kitchen installation				
23a	26	Beds and case goods to bedrooms	26	nr	2500.00	65,000.0
23b	1	Case goods to sundry areas	1	nr	5000.00	5,000.0
24		Allow for additional costs for gas, water and electrical mains				20,000.0
		Carried forward				2,100,000.0

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				2,100,000.00
25	29.00 11.50	New mansard construction steel frame, timber rafters and joists	334	m2	850.00	284,000.00
26	29.00 11.50	New slated roof to slopes; new asphalt flat roof coverings; lead flashings	334	m2	450.00	150,000.00
27	29.00 11.50	Strengthening existing roof slabs	334	m2	65.00	22,000.00
28	2	Staircases Third floor to new fourth floor	2	nr	4,000.000	8,000.00
29		Provide and fit new windows and external doors				
29a	20	Double glazed vertical sash windows	20	nr	1,500.00	30,000.00
29b		External doors	2	nr	1,000.00	2,000.00
30	145.00 2.50	Internal walls - stud/blockwork	363	m2	55.00	20,000.00
31a	5	Internal doors - solid core	5	nr	500.00	3,000.00
31b	2	Internal doors - solid core - fire resisting	2	nr	750.00	2,000.00
32		Wall finishes				
32a	325.00 2.50	Plaster and paint	813	m2	15.00	12,000.00
32b	50.00 2.50	Extra for tiling in toilets and kitchens	125	m2	45.00	6,000.00
33a	29.00 11.50	Floor finishes Carpet on underlay	334	m2	23.00	8,000.00
33b	5 2.50	Extra for tiling in toilets and kitchens	31	m2	45.00	1,000.00
34	29.00 11.50	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	334	m2	30.00	10,000.00
35	Of the second se	Bathrooms and toilets				
35a	5	WC Suites	5	nr	750.00	4,000.00
35b	5	Lavatory basins	5	nr	600.00	3,000.00
36	The state of the s	Soil and waste and vent pipes				4,000.00
37	The second secon	Water pipes				3,000.00
		Carried forward				2,672,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				2,672,000.00
38	29.00 11.50	Heating	334	m2	270.00	90,000.00
39	5	Ventilating systems to bathrooms and toilets	5	nr	250.00	1,500.00
40	29.00 11.50	Electrical installation	334	m2	185.00	62,000.00
41	giris	Lift One eight person passenger lift serving one additional floor		100 a 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		10,000.00
42	29.00 11.50	Communications systems Telephone and Broadband systems	334	m2	8.00	3,000.00
43	1	Special systems Video entryphone	1	nr	1,500.00	1,500.00
44	CHRISTIAN - SAN - PRINTINGS	Builders work 5% of total of mechanical and electrical systems	5%		180,000.00	9,000.00
45	5	Special systems Key system	5	nr	500.00	4,500.00
46a	5	Beds and case goods to bedrooms	5	nr	2,500.00	12,500.00
46b	1	Case goods to sundry areas	1	nr	2,000.00	2.000.00
47	The continuous continuous fractions of the continuous c	Allow for additional costs for gas, water and electrical mains				2,000.00
	direction of authorized the second se					
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	i inditional in					
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		TOTAL				2,870,000.00

OPTION 4

Option 4 - Retention of hotel, incorporation of offices into hotel and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to Crestfield Street elevation, incorporation of existing office space into the hotel, remodelling of existing internal layout of the building to create 45 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

	•	I - 11 Euston Roa Option 4	d		
	D	evelopment Apprai	sal		<u>,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, </u>
Income					
Shops Offices	585	m² @ m² @	550.00 150.00	/m² /m²	321,750
Hotel	45	rooms	2,400.00	/room	108,000 429,750
Capitalisation	429,750	x 10%			4,298,500
<u>Less</u> Agents fees				1.50%	4 940
Legal fees				0.50%	4,840 2,148
Advertising				0.50%	15,000
Net sales					4,276,511
Site value Site					7,000,000
Total site value				.	7,000,000
Expenditure					
Construction Shops					95,000
Offices					-
Hotel					4,672,000
Contingency	1.50%	4,767,000			71,500
Professional fees					
Architect	6.00%				
Structural Engineer	2.00%				
QS	2.25%				
CDM-C	0.25%				
Project Manager	2.00%	. 4 767 000			E06 10E
	12.50%	4,767,000			596,125
Planning			15,000		
Building Regulations			5,000		
Section 106 Legal fees		_	5,000		25,000
Total construction					5,459,625
Finance					
Set up fee	1.00%		100,000		
Construction and void	18 months		410,972	-	
Total finance					510,972
Total costs	Land				7,000,000
	Construction				5,459,625
	Finance				510,972
				_	12,970,597
Profit Profit on cost					(8,694,086) (67.03%)

EUSTON ROAD - SHOPS

INDICATIVE COST PLAN

Net lettable floor area

690 m2

SUMMARY	<u>′</u>				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		50,000	72.46	58.82
	Group Element Total	£	50,000	72.46	58.82
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
				0.00	0.00
2F	Windows and External Doors		0		
2G 2H	Internal Walls and Partitions Internal Doors		0 0	0.00 0.00	0.00 0.00
	Group Element Total	£	0	0.00	0.00
3A	Wall Finishes		0	0.00	0.00
3B	Floor Finishes		0	0.00	0.00
3C	Ceiling Finishes		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
4A	Fittings and Furnishings		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
5A	Sanitary Appliances		0	0.00	0.00
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		0	0.00	0.00
5D	Water Installations		0	0.00	0.00
5E	Heat Source		0	0.00	0.00
5 F	Space Heating and Air Treatment		0	0.00	0.00
5G	Ventilating Systems		0	0.00	0.00
5H	Electrical Installations		0	0.00	0.00
5I	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		0	0.00	0.00
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		0	0.00	0.00
5M	Special Installations		0	0.00	0.00
5N	BWIC with Services		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
C 4	Cita Marka		25 000	20.55	20.44
6A	Site Works		25,000	30.55	29.41
6B	Drainage		0	0.00	0.00
6C	Mains Services		0	0.00	0.00
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	25,000 =======	30.55	29.41 ======

7A	Total (excluding Preliminaries) Preliminaries		75,000 7,500	103.01 10.87	88.23 8.82
		£	82,500	119.57	97.06
	Contingencies - Design		0	0.00	0.00
	Contingencies - Contract		2,500	3.62	2.94
		£	85,000	123.18	100.00
	Total Construction Cost as at		========		======
	October 2008 sa	ay £	85,000	123.18	
2.0	INFLATION APPRAISAL		£		
0.4	Present day to start on site - say 24		0.000	44.50	
2.1	months		8,000	11.59	
2.2	Start on site to completion - say 3 months		2,000	2.90	
	Total Construction Cost				
	to completion	£	95,000	137.68	
			========	=======	
3.0	NOTES				

- The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations 3.1 and re-alignment of the existing shop units at 1-11 Euston Road and pavement. However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost. 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk. 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction
 - At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 **EXCLUSIONS**

3.4

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - SHOPS

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1		Strip out all redundant shop signs and fittings;				
		strip walls ceilings and floors of all finishes;				
		make good				30,000.0
2		Demolish front of shops to reduce depth by 3m				20,000.0
2		Demonstration of shops to reduce depart by on				20,000.0
3		Alter pavement line to move back by 3m				25,000.00
	•					
	1					
		-				
			Say	-	£	75,000.0

INDICATIVE COST PLAN

		<u>Net 1</u>	floor area	2180	m2	
<u>SUN</u>	<u>IMARY</u>					
1.0	CONSTRUCTION COSTS		£	£/m2	%	
0A	Demolitions and Alterations		220,000	100.92	5.65	
	Group Element Total	£	220,000	100.92	5.65	
1A	Substructure		0	0.00	0.00	
	Group Element Total	£	0	0.00	0.00	
24	Frame			100.00	=======	
2A	Frame		284,000	130.28	7.30	
2B	Upper Floors		219,000	100.46	5.63	
2C	Roof		233,000	106.88	5.99	
2D	Stairs		58,000	26.61	1.49	
2E	External Walls		65,000	29.82	1.67	
2F	Windows and External Doors		177,000	81.19	4.55	
2G	Internal Walls and Partitions		155,000	71.10	3.98	
2H	Internal Doors		61,000	27.98	1.57	
	Group Element Total	£	1,252,000 ======	574.31 ======	32.17 =======	
3A	Wall Finishes		141,000	64.68	3.62	
3B	Floor Finishes		104,000	47.71	2.67	
3C	Ceiling Finishes		68,000	31.19	1.75	
	Group Element Total	£	313,000	143.58	8.04	
4A	Fittings and Furnishings		179,500	82.34	4.61	
	Group Element Total	£	179,500	82.34	4.61	
- A	Operitary Appellances		========	========	=======	
5A	Sanitary Appliances		0	0.00	0.00	
5B	Services Equipment		71,000	32.57	1.82	
5C	Disposal Installations		34,000	15.60	0.87	
5D	Water Installations		23,000	10.55	0.59	
5E	Heat Source		0	0.00	0.00	
5F	Space Heating and Air Treatment		663,000	304.13	17.03	
5G	Ventilating Systems		15,500	7.11	0.40	
5H	Electrical Installations		454,000	208.26	11.66	
51	Gas Installations		0	0.00	0.00	
5J	Lift and Conveyor Installations		75,000	34.40	1.93	
5K	Protective Installations		0	0.00	0.00	
5L	Communications Installations		20,000	9.17	0.51	
5M	Special Installations		33,000	15.14	0.85	
5N	BWIC with Services		67,000	30.73	1.72	
	Group Element Total	£	1,455,500 ======	667.66 ======	37.40 =====	
6A	Site Works		0	0.00	0.00	
6B	Drainage		0	0.00	0.00	
6C	Mains Services		22,000	10.09	0.57	
6D	Minor Building Works		0	0.00	0.00	
	Group Element Total	£	22,000	10.09	0.57	

	Total (excluding Preliminaries)			3,442,000	1578.90	88.44
7A	Preliminaries			280,000	128.44	
			£	3,722,000	1707.34	95.63
	Contingencies - Design			120,000	55.05	3.08
	Contingencies - Contract			50,000	22.94	1.28
			£	3,892,000	·	100.00
				========	========	=======
	Total Construction Cost as at	say	£	3,892,000	1,785.31	
	October 2008			=======	=======	
2.0	INFLATION APPRAISAL			£		
2.1	Present day to start on site - say 24 months			580,000	266.06	
2.2	Start on site to completion - say 12 months			200,000	91.74	
	Total Construction Cost					
	to completion	say	£	4,672,000	2,143.12	
				========	========	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations and mansard roof extension and incorporation of existing office space to the existing hotel at 1-11 Euston Road
 - However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 EXCLUSIONS

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

Item		Quantities	Description	Qty	Unit	Rate £	Total £
1		1	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls; remove doors; remove all existing windows and external doors; carry out work to floors, repair roof; remove debris from site. Strip out existing offices Demolish right hand side of building				220,000.00
2		1,665.00 1.00	Adapt/strengthen floor slabs	1,665	m2	65.00	108,000.00
3		872.00 1.00	Repair roof; new asphalt roof coverings; lead flashings	872	m2	95.00	83,000.00
4		46.00 10.25	New cavity wall to right hand side	374	m2	175.00	65,000.00
5	5	17.00 6.00	New floor/roof slabs Screeds; asphalt roof finishings	510	m2	175.00	89,000.00
6		4	Staircases Basement to third floor From existing offices	5	nr	10,000.00	50,000.00
7			Provide and fit new windows and external doors				
7a		85	Double glazed vertical sash windows	85	nr	1,500.00	128,000.00
7b		17	External doors	17	nr	1,000.00	17,000.00
8		983.00 2.50	Internal walls - stud/blockwork	2,458	m2	55.00	135,000.00
9a		22	Internal doors - solid core	22	nr	500.00	12,000.00
9b		59	Internal doors - solid core - fire resisting	59	nr	750.00	44,000.00
10		2,070.00 2.50	Wall finishes				
10a			Plaster and paint	5,175	m2	15.00	78,000.00
10b		400.00 2.50	Extra for tiling in toilets and kitchens	1,000	m2	45.00	45,000.00
11a	5 m	2,121.00 1.00	Floor finishes Carpet on underlay	2,121	m2	23.00	49,000.00
11b	40	2.50 2.50	Extra for tiling in toilets and kitchens	250	m2	45.00	11,000.00
			Carried forward				1,134,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				1,134,000.00
11c	506.00 1.00	Tiling on basement floors	506	m2	65.00	35,000.00
12	1,929.00 1.00	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	1,929	m2	30.00	58,000.00
13		Bathrooms and toilets				
13a	40	WC Suites	40	nr	750.00	30,000.00
13b	40	Lavatory basins	40	nr	600.00	24,000.00
13c	6	Disabled package	6	nr	1500.00	10,000.00
13d		Soil and waste and vent pipes				30,000.00
13e		Water pipes				20,000.00
14	2,121.00	Heating	2,121	m2	270.00	573,000.00
15	56	Ventilating systems to bathrooms and toilets	56	nr	250.00	14,000.00
16	2,121.00 1.00	Electrical installation	2,121	m2	185.00	392,000.00
17	The state of the s	Lift One eight person passenger lift serving basement, ground, first, second, third floors Constructing lift pit				50,000.00 15,000.00
18	2,121.00 1.00	Communications systems Telephone and Broadband systems	2,121	m2	8.00	17,000.00
19	1	Special systems Video entryphone	1	nr	5000.00	5,000.00
20	The state of the s	Builders work 5% of total of mechanical and electrical				
21	40	systems Special systems	5%		1165000.00	58,000.00
	H-september 2	Key system	40	nr	500.00	22,000.00
22	1	Kitchen installation				60,000.00
23a	40	Beds and case goods to bedrooms	40	nr	2500.00	100,000.00
23b	1	Case goods to sundry areas	1	nr	5000.00	5,000.00
24	er i colline	Allow for additional costs for gas, water and electrical mains				20,000.00
		Carried forward				2,672,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
	- Honcontrol	Brought forward				2,672,000.00
25	11.50	New mansard construction steel frame, timber rafters and joists	334	m2	850.00	284,000.00
26	29.00 11.50	New slated roof to slopes; new asphalt flat roof coverings; lead flashings	334	m2	450.00	150,000.00
27	29.00 11.50	Strengthening existing roof slabs	334	m2	65.00	22,000.00
28	2	Staircases Third floor to new fourth floor	2	nr	4,000.00	8,000.00
29	THE PROPERTY OF THE PROPERTY O	Provide and fit new windows and	п			
29a	20	external doors Double glazed vertical sash windows	20	nr	1,500.00	30,000.00
29b	2	External doors	2	nr	1,000.00	2,000.00
30	145.00 2.50	Internal walls - stud/blockwork	363	m2	55.00	20,000.00
31a	5	Internal doors - solid core	5	nr	500.00	3,000.00
31b	2	Internal doors - solid core - fire resisting	2	nr	750.00	2,000.00
32	325.00 2.50	Wall finishes				
32a		Plaster and paint	813	m2	15.00	12,000.00
32b	50.00 2.50	Extra for tiling in toilets and kitchens	125	m2	45.00	6,000.00
33a	29.00 11.50	Floor finishes Carpet on underlay	334	m2	23.00	8,000.00
33b	5 2.50 2.50	Extra for tiling in toilets and kitchens	31	m2	45.00	1,000.00
34	29.00 11.50	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	334	m2	30.00	10,000.00
35	теления в подативности	Bathrooms and toilets				
35a	5	WC Suites	5	nr	750.00	4,000.00
35b	5	Lavatory basins	5	nr	600.00	3,000.00
36		Soil and waste and vent pipes				4,000.00
37	marana a marana	Water pipes				3,000.00
	1111/3:09	Carried forward				3,244,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				3,244,000.00
38	29.00 11.50	Heating	334	m2	270.00	90,000.00
39	5	Ventilating systems to bathrooms and toilets	5	nr	250.00	1,500.00
40	29.00 11.50	Electrical installation	334	m2	185.00	62,000.00
41		Lift One eight person passenger lift serving one additional floor				10,000.00
42	29.00 11.50	Communications systems Telephone and Broadband systems	334	m2	8.00	3,000.00
43	1	Special systems Video entryphone	1	nr	1500.00	1,500.00
44	A CONTRACTOR OF THE CONTRACTOR	Builders work 5% of total of mechanical and electrical systems	5%		180,000.00	9,000.00
45	5	Special systems Key system	5	nr	500.00	4,500.00
46a	5	Beds and case goods to bedrooms	5	nr	2500.00	12,500.00
46b	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Case goods to sundry areas	1	nr	2000.00	2,000.00
47	COLUMN TO THE PROPERTY OF THE	Allow for additional costs for gas, water and electrical mains				2,000.00
	Telawin					
	untitions of the control of the cont					
	an milliociti					
	Вилин Вилин					
	anders are seen and s					
	COMMITTEE OF THE COMMIT					
	11111	TOTAL				3,442,000.00

OPTION 5

Option 5 - Retention of hotel, incorporation of offices into hotel and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to both Euston Road and Crestfield Street elevations, incorporation of existing office space into the hotel, remodelling of existing internal layout of the building to create 54 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres.

	1	I - 11 Euston Road			
		Option 5			
	De	velopment Appraisal			
Income					
Shops	585	m² @	550.00	/m²	321,750
Offices Hotel	- 54	m² @ rooms	150.00 2,400.00	/m² /room _	129,600
				=	451,350
Capitalisation	451,350	x 10%			4,514,500
<u>Less</u>					
Agents fees				1.50%	4,830
Legal fees				0.50%	2,300
Advertising					15,000
Net sales					4,492,370
Site value Site					7,000,000
					7,000,000
Total site value					7,000,000
Expenditure					
Construction Shops					95,000
Offices					-
Hotel					5,643,000
Contingency	1.50%	5,738,000			86,000
Professional fees					
Architect	6.00%				
Structural Engineer	2.00%				
QS	2.25%				
CDM-C	0.25%				
Project Manager	2.00% 12.50%	5,738,000			717,250
	12.5076	3,730,000			717,200
Planning			15,000		
Building Regulations			5,000		
Section 106 Legal fees			5,000		25,000
Total construction			3,000	•	6,566,250
			<u></u>		
Finance	1.00%		100,000		
Set up fee Construction and void	1.00% 18 months		493,969		
Construction and void			+00,000_		
Total finance			=======================================		593,969
Total costs	Land				7,000,000
	Construction				6,566,250
	Finance			_	593,969
				_	14,160,219
Profit Profit on cost					(9,667,849) (68.27%)

EUSTON ROAD - SHOPS

INDICATIVE COST PLAN

		Net lettable floor a	<u>rea</u>	690	m2
<u>SUMMARY</u>					
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		50,000	72.46	58.82
	Group Element Total	£	50,000	72.46	58.82
1A	Substructure	_	0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame	_	0	0.00	0.00
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
2F	Windows and External Doors		0	0.00	0.00
2G	Internal Walls and Partitions		0	0.00	0.00
2H	Internal Doors		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
		=		=======	======
3A	Wall Finishes		0	0.00	0.00
3B	Floor Finishes		0	0.00	0.00
3C	Ceiling Finishes	_	0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
4A	Fittings and Furnishings	_	0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
5A	Sanitary Appliances	-	0	0.00	0.00
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		0	0.00	0.00
5D	Water Installations		_		
5E	Heat Source		0	0.00 0.00	0.00
5F	Space Heating and Air Treatment		0	0.00	0.00
5G	Ventilating Systems		0	0.00	0.00
5H	Electrical Installations		0	0.00	0.00
5I	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		0	0.00	0.00
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		0	0.00	0.00
5M	Special Installations		0	0.00	0.00
5N	BWIC with Services		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
		=	=======	========	* ======
6A	Site Works		25,000	30.55	29.41
6B	Drainage		0	0.00	0.00
6C	Mains Services		0	0.00	0.00
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	25,000	30.55	29.41

	Total (excluding Preliminaries)			75,000	103.01	88.23
7A	Preliminaries			7,500	10.87	8.82
			£	82,500	119.57	97.06
	Contingencies - Design			0	0.00	0.00
	Contingencies - Contract			2,500	3.62	2.94
			£	85,000	123.18	100.00
	Total Construction Cost as at October 2008	say	£	85,000	123.18	
2.0	INFLATION APPRAISAL			£		
	Present day to start on site - say 24					
2.1	months			8,000	11.59	
2.2	Start on site to completion - say 3 months			2,000	2.90	
	Total Construction Cost					
	to completion		£	95,000	137.68	
				========	=======	

3.0 NOTES

- The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations and re-alignment of the existing shop units at 1-11 Euston Road and pavement.

 However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 <u>EXCLUSIONS</u>

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - SHOPS

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1		Strip out all redundant shop signs and fittings;				
		strip walls ceilings and floors of all finishes;				
		make good				30,000.00
						,
2		Demolish front of shops to reduce depth by 3m				20,000.00
3		Alter payament line to may a healt by 2m				25 000 00
3		Alter pavement line to move back by 3m				25,000.00
	N. M.					
		-				
	A DESCRIPTION OF THE PROPERTY					
	Control of the Contro					
			Say		£	75,000.00

INDICATIVE COST PLAN

		<u>Net</u>	floor area	2470	m2
<u>S</u>	JMMARY				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		220,000	89.07	4.65
	Group Element Total	£	220,000	89.07	4.65
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		530,000	======= 214.57	11.20
2B	Upper Floors		238,000	96.36	5.03
2C	Roof		364,000	147.37	7.69
2D	Stairs		66,000	26.72	1.39
2E	External Walls		65,000	26.32	1.37
2F	Windows and External Doors		209,000	84.62	4.42
2G	Internal Walls and Partitions		178,000	72.06	3.76
2H	Internal Doors		71,000	28.74	1.50
	Group Element Total	£	1,721,000 ======	696.76	36.36
3A	Wall Finishes		167,000	67.61	3.53
3B	Floor Finishes		114,000	46.15	2.41
3C	Ceiling Finishes		77,000	31.17	1.63
	Group Element Total	£	358,000	144.94	7.56
4A	Fittings and Furnishings		204,000	82.59	4.31
	Group Element Total	£	204,000	82.59	4.31
5A	Sanitary Appliances		83,000	33.60	1.75
5B	Services Equipment		03,000	0.00	0.00
5C	Disposal Installations		36,000	14.57	0.76
5D	Water Installations		25,000	10.12	0.53
5E	Heat Source		23,000	0.00	0.00
5F	Space Heating and Air Treatment		742,000	300.40	15.68
5G	Ventilating Systems		17,500	7.09	0.37
5H	Electrical Installations		507,000	205.26	10.71
5I	Gas Installations		000,000	0.00	0.00
5J	Lift and Conveyor Installations		105,000	42.51	2.22
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		22,000	8.91	0.46
5M	Special Installations		38,500	15.59	0.40
5N	BWIC with Services		76,500	30.97	1.62
	Group Element Total	£	1,652,500 ======	669.03	34.91 ======
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		25,000	10.12	0.53
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	25,000 ======	10.12	0.53

	Total (excluding Preliminaries)		4,180,500	1692.51	88.32
7A	Preliminaries		322,500	130.57	6.81
		£	4,503,000	1823.08	95.14
	Contingencies - Design		180,000	72.87	3.80
	Contingencies - Contract		50,000	20.24	1.06
	Total Construction Cost as at	£	4,733,000 ======	1,916.18	100.00
	Total Construction Cost as at say October 2008	£	4,733,000	1,916.18	
2.0	INFLATION APPRAISAL		£		
2.1	Present day to start on site - say 24 months		710,000	287.45	
2.2	Start on site to completion - say 12 months		200,000	80.97	
	Total Construction Cost				
	to completion say	£	5,643,000 ======	2,284.62 ======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations and mansard roof extensions and incorporation of existing office space to the existing hotel at
 1-11 Euston Road. However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 **EXCLUSIONS**

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

Item		Quantities	Description	Qty	Unit	Rate £	Total £
1	anamananananananananananananananananana	1	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls; remove doors; remove all existing windows and external doors; carry out work to floors, repair roof; remove debris from site. Strop out existing offices Demolish right hand side of building				220,000.00
2	111111111111111111111111111111111111111	1,665.00 1.00	Adapt/strengthen floor slabs	1,665	m2	65.00	108,000.00
3		872.00 1.00	Repair roof; new asphalt roof coverings; lead flashings	872	m2	95.00	83,000.00
4		46.00 10.25	New cavity wall to right hand side	374	m2	175.00	65,000.00
5	5	17.00 6.00	New floor/roof slabs Screeds; asphalt roof finishings	510	m2	175.00	89,000.00
6	***************************************	4	Staircases Basement to third floor				
	1	1	From existing offices	5	nr	10,000.00	50,000.00
7 7a		85	Provide and fit new windows and External doors Double glazed vertical sash windows	85	nr	1,500.00	128,000.00
7 a 7b		17	External doors	17	nr	1,000.00	17,000.00
8	227.2.2.2	983.00 2.50	Internal walls - stud/blockwork	2,458	m2	1,000.00	17,000.00
9a		22	Internal doors - solid core	22	nr	500.00	12,000.00
9b		59	Internal doors - solid core - fire resisting	59	nr	750.00	44,000.00
10		2,070.00 2.50	Wall finishes				
10a		2.50	Plaster and paint	5,175	m2	15.00	78,000.00
10b		400.00 2.50	Extra for tiling in toilets and kitchens	1,000	m2	45.00	45,000.00
11a		2,121.00 1.00	Floor finishes Carpet on underlay	2,121	m2	23.00	49,000.00
11b	40	2.50 2.50	Extra for tiling in toilets and kitchens	250	m2	45.00	11,000.00
			Carried forward				1,134,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				1,134,000.00
11c	506.00 1.00	Tiling on basement floors	506	m2	65.00	35,000.00
12	1,929.00 1.00	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	1,929	m2	30.00	58,000.00
13 13a	40	Bathrooms and toilets WC Suites	40	nr	750.00	30,000.00
13b	40	Lavatory basins	40	nr	600.00	24,000.00
13c	6	Disabled package	6	nr	1500.00	10,000.00
13d		Soil and waste and vent pipes				30,000.00
13e		Water pipes				20,000.00
14	2,121.00 1.00	Heating	2,121	m2	270.00	573,000.00
15	56	Ventilating systems to bathrooms and toilets	56	nr	250.00	14,000.00
16	2,121.00 1.00	Electrical installation	2,121	m2	185.00	392,000.00
17		Lift One eight person passenger lift serving basement, ground, first, second and third floors Constructing lift pit	Ţ			50,000.00 15,000.00
18	2,121.00 1.00	Communications systems Telephone and Broadband systems	2,121	m2	8.00	17,000.00
19	1	Special systems Video entryphone	1	nr	5000.00	5,000.00
20		Builders work 5% of total of mechanical and electrical systems	5%		1165000.00	58,000.00
21	40	Special systems Key system	40	nr	500.00	22,000.00
22	11	Kitchen installation				60,000.00
23a	40	Beds and case goods to bedrooms	40	nr	2500.00	100,000.00
23b	1	Case goods to sundry areas	1	nr	5000.00	5,000.00
24		Allow for additional costs for gas, water and electrical mains				20,000.00
		Carried forward				2,672,000.00

25	Item	10 (140	Quantities	Description	Qty	Unit	Rate £	Total £
11.50				Brought forward				2,672,000.00
21.50	25		i					
13.50 Steel frame, timber rafters and joists 624 m2 850.00 530,000				to Crestfield Street and Euston Road				
11.50				steel frame, timber rafters and joists	624	m2	850.00	530,000.00
11.50	26		20.00	Now eleted reef to clanes; new conheit				
21.50	20							
29								
11.50		Ī	13.50		624	m2	450.00	281,000.00
21.50	27		29.00	Strengthening existing roof slabs				
13.50								
Third floor to new fourth floor Provide and fit new windows and external doors Double glazed vertical sash windows External doors Double glazed vertical sash windows 40 nr 1,500.00 60,000 29b 4 External doors 312.00 2,50 Internal walls - stud/blockwork 780 m2 55.00 43,000 31a 7 Internal doors - solid core 7 nr 500.00 4,000 31b 14 Internal doors - solid core 7 nr 500.00 11,000 32 730.00 2,50 Wall finishes 32a Plaster and paint 1,825 m2 15.00 28,000 32b 140.00 Extra for tiling in toilets and kitchens 350 m2 45.00 16,000 33a 29.00 Floor finishes Carpet on underlay Extra for tiling in toilets and kitchens Extra for tiling in toilets and kitchens			;		624	m2	65.00	41,000.00
Provide and fit new windows and external doors Double glazed vertical sash windows 40 nr 1,500.00 60,000	28		4	Staircases				
29a 40 external doors Double glazed vertical sash windows 40 nr 1,500.00 60,000 29b 4 External doors 4 nr 1,000.00 4,000 30 312.00 2.50 Internal walls - stud/blockwork 780 m2 55.00 43,000 31a 7 Internal doors - solid core 7 nr 500.00 4,000 31b 14 Internal doors - solid core - fire resisting 14 nr 750.00 11,000 32 730.00 2.50 Wall finishes 1,825 m2 15.00 28,000 32b 140.00 2.50 Extra for tiling in toilets and kitchens 350 m2 45.00 16,000 33a 29.00 11.50 21.50 Floor finishes Carpet on underlay 624 m2 23.00 15,000 33b 14 2.50 Extra for tiling in toilets and kitchens 624 m2 23.00 15,000			-	Third floor to new fourth floor	4	nr	4,000.00	16,000.00
29a 40 Double glazed vertical sash windows 40 nr 1,500.00 60,000 29b 4 External doors 4 nr 1,000.00 4,000 30 312.00 2.50 Internal walls - stud/blockwork 780 m2 55.00 43,000 31a 7 Internal doors - solid core 7 nr 500.00 4,000 31b 14 Internal doors - solid core - fire resisting 14 nr 750.00 11,000 32 730.00 2.50 Wall finishes 1,825 m2 15.00 28,000 32a Plaster and paint 1,825 m2 15.00 28,000 32a 140.00 2.50 Extra for tiling in toilets and kitchens 350 m2 45.00 16,000 33a 29.00 11.50 21.50 Carpet on underlay 624 m2 23.00 15,000 33b 14 2.50 Extra for tiling in toilets and kitchens 624 m2 23.00 15,000	29							
29b 4 External doors 4 nr 1,000.00 4,000 30 312.00 2.50 Internal walls - stud/blockwork 780 m2 55.00 43,000 31a 7 Internal doors - solid core 7 nr 500.00 4,000 31b 14 Internal doors - solid core - fire resisting 14 nr 750.00 11,000 32 730.00 2.50 Wall finishes 2.50 Plaster and paint 1,825 m2 15.00 28,000 32b 140.00 2.50 Extra for tiling in toilets and kitchens 350 m2 45.00 16,000 33a 29.00 11.50 21.50 13.50 Extra for tiling in toilets and kitchens 624 m2 23.00 15,000 33b 14 2.50 Extra for tiling in toilets and kitchens 624 m2 23.00 15,000	29a		40		40	nr	1.500.00	60,000.00
312.00								
2.50	296		4	External doors	4	111	1,000.00	4,000.00
31a 7	30		:	Internal walls - stud/blockwork	700	m2	EE 00	42 000 00
14			2.50		700	1112	33.00	43,000.00
32	31a	·	7	Internal doors - solid core	7	nr	500.00	4,000.00
2.50 Plaster and paint 1,825 m2 15.00 28,000	31b		14	Internal doors - solid core - fire resisting	14	nr	750.00	11,000.00
32a Plaster and paint 1,825 m2 15.00 28,000 32b 140.00 Extra for tiling in toilets and kitchens 350 m2 45.00 16,000 33a 29.00 Floor finishes Carpet on underlay 624 m2 23.00 15,000 33b 14 2.50 Extra for tiling in toilets and kitchens Extra for tiling in toilets and kitchens 1,825 m2 15.00 28,000 350 m2 45.00 16,000 350 m2 45.00 16,000 350 m2 45.00 16,000 350 m2 45.00 16,000 350 m3 45.00 16,000 350 m4 250 Extra for tiling in toilets and kitchens 624 m3 624 m3 624 636	32			Wall finishes				
33a 29.00 Floor finishes Carpet on underlay 350 m2 45.00 16,000 11.50 Carpet on underlay 33b 14 2.50 Extra for tiling in toilets and kitchens	32a		2.50	Plaster and paint	1,825	m2	15.00	28,000.00
33a 29.00 Floor finishes Carpet on underlay 350 m2 45.00 16,000 11.50 Carpet on underlay 33b 14 2.50 Extra for tiling in toilets and kitchens	32h		140.00	Extra for tiling in toilots and kitchons				
11.50 Carpet on underlay 624 m2 23.00 15,000 33b 14 2.50 Extra for tiling in toilets and kitchens	320			Extra for tiling in tollets and kitchens	350	m2	45.00	16,000.00
11.50 Carpet on underlay 624 m2 23.00 15,000 33b 14 2.50 Extra for tiling in toilets and kitchens	332		29.00	Floor finishes				
33b 14 2.50 Extra for tiling in toilets and kitchens 624 m2 23.00 15,000	JJa	1	11.50					
33b 14 2.50 Extra for tiling in toilets and kitchens					004	0	00.00	45,000,00
			13.50		624	m2	23.00	15,000.00
2.50 88 m2 45.00 4,000	33b	14		Extra for tiling in toilets and kitchens				
			2.50		88	m2	45.00	4,000.00
		PARTY VALUE AND	***************************************					
Carried forward 3,725,000				Carried forward				3,725,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				3,725,000.00
34	29.00 11.50 21.50 13.50	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	624	m2	30.00	19,000.00
35 35a	14	Bathrooms and toilets WC Suites	14		750.00	10 500 00
35b	14	Lavatory basins	14	nr nr	600.00	10,500.00 8,500.00
36	17	Soil and waste and vent pipes		'"	000.00	6,000.00
37		Water pipes				5,000.00
38	29.00 11.50 21.50 13.50	Heating	624	m2	270.00	169,000.00
39	14	Ventilating systems to bathrooms and toilets	14	nr	250.00	3,500.00
40	29.00 11.50 21.50 13.50	Electrical installation	624	m2	185.00	115,000.00
41a		Lift One eight person passenger lift serving one additional floor				10,000.00
41b	manufacture of the state of the	Lift One eight person passenger lift				30,000.00
42	29.00 11.50 21.50 13.50	Communications systems Telephone and Broadband systems	624	m2	8.00	5,000.00
43	1	Special systems				
		Video entryphone	1	nr	2,500.00	2,500.00
44		Builders work 5% of total of mechanical and electrical systems	5%		370,000.00	18,500.00
45	14	Special systems				
		Key system	14	nr	500.00	9,000.00
46a	14	Beds and case goods to bedrooms	14	nr	2,500.00	35,000.00
46b	2	Case goods to sundry areas	2	nr	2,000.00	4,000.00
47	COMMENTAL CONTRACTOR OF THE CO	Allow for additional costs for gas, water and electrical mains				5,000.00
		TOTAL				4,180,500.00

OPTION 6

Option 6 - Retention of hotel, incorporation of offices into hotel and alterations to shops.

This option comprises:-

Hotel - the stripping out of the existing hotel, the demolition and re-building of the right hand section of the Crestfield Street building to create level floors, the introduction of a lift, mansard roof extension to both Euston Road and Crestfield Street elevations, incorporation of existing office space into the hotel, remodelling of existing internal layout of the building to create 54 rooms.

Shops – cutting back the front building line of the shops to create four new shop units, the cutting back of the footpath by 3 metres. Introduction of new shop kiosks on Euston Road footpath.

1 - 11 Euston Road Option 6									
									Development Appraisal
Income									
Shops Offices	633	m² @ m² @	550.00 150.00	/m² /m²	348,150				
Hotel	54	rooms	2,400.00	/room	129,600				
				=	477,750				
Capitalisation	477,750	x 10%			4,778,500				
Less Acorto foco				4.500/	£ 00£				
Agents fees				1.50%	5,225				
Legal fees				0.50%	2,400				
Advertising					15,000				
Net sales					4,755,875				
Site value					7 000 000				
Site					7,000,000				
Total site value					7,000,000				
Expenditure									
Construction									
Shops					216,000				
Offices									
Hotel					5,643,000				
Contingency <u>Professional fees</u>	1.50%	5,859,000			88,000				
Architect	6.00%								
Structural Engineer	2.00%								
QS	2.25%								
CDM-C	0.25%								
Project Manager	2.00%								
	12.50%	5,859,000			732,375				
Planning			15,000						
Building Regulations			5,000						
Section 106			-						
Legal fees			5,000		25,000				
Total construction					6,704,375				
Finance									
Set up fee	1.00%		100,000						
Construction and void	18 months		504,328						
Total finance					604,328				
Total costs	Land				7,000,000				
	Construction				6,704,375				
	Finance				604,328				
				:	14,308,703				
Profit					(9,552,828) (66.76%)				

Euston Road - Shops

INDICATIVE COST PLAN

Net lettable floor area

738 m2

SUMMARY

1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		50,000	67.75	27.47
	Group Element Total	£	50,000	67.75	27.47
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		72,000	87.99	39.56
2B	Upper Floors		0	0.00	0.00
2C	Roof		0	0.00	0.00
2D	Stairs		0	0.00	0.00
2E	External Walls		0	0.00	0.00
2F	Windows and External Doors		0	0.00	0.00
2G	Internal Walls and Partitions		0	0.00	0.00
2H	Internal Doors		0	0.00	0.00
	Group Element Total	£	72,000	87.99 ======	39.56
3A	Wall Finishes		0	0.00	0.00
3B	Floor Finishes		0	0.00	0.00
3C	Ceiling Finishes		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
4A	Fittings and Furnishings		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
5A	Sanitary Appliances		0	0.00	0.00
5B	Services Equipment		0	0.00	0.00
5C	Disposal Installations		0	0.00	0.00
5D	Water Installations		0	0.00	0.00
5E	Heat Source		0	0.00	0.00
5F	Space Heating and Air Treatment		0	0.00	0.00
5G	Ventilating Systems		0	0.00	0.00
5H	Electrical Installations		0	0.00	0.00
51	Gas Installations		0	0.00	0.00
5J	Lift and Conveyor Installations		0	0.00	0.00
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		0	0.00	0.00
5M	Special Installations		0	0.00	0.00
5N	BWIC with Services		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
6A	Site Works		25,000	30.55	13.74
6B	Drainage		. 0	0.00	0.00
6C	Mains Services		0	0.00	0.00
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	25,000 ======	30.55	13.74

				========	=======	
	Total Construction Cost to completion		£	216,000	292.68	
2.2	Start on site to completion - say 3 months			7,000	9.49	
2.1	Present day to start on site - say 24 months			27,000	36.59	
2.0	INFLATION APPRAISAL			£		
	Total Construction Cost as at October 2008	say	£	182,000	246.60	
			£	182,000 ======	246.60 ======	100.00
	55g5666		•	·		
	Contingencies - Contract			5,000	6.78	2.75
	Contingencies - Design			15,000	18.33	8.24
			£	162,000	219.51	89.01
7A	Preliminaries			15,000	20.33	8.24
	Total (excluding Preliminaries)			147,000	186.29	80.77

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations and re-alignment of the existing shop units at 1-11 Euston Road and pavement and the construction of two kiosks.
 - However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 **EXCLUSIONS**

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

EUSTON ROAD - SHOPS

Item	Quantities	Description	Qty	Unit	Rate £	Total £
1	TELEVISION REPORTED	Strip out all redundant shop signs and fittings;				
		strip walls ceilings and floors of all finishes; make good				30,000.00
2		Demolish front of shops to reduce depth by 3m	i			20,000.00
3	di d	Alter pavement line to move back by 3m		ŧ		25,000.00
4	5.10 3.50 10.00	Cost of two steel framed shop kiosks with composite metal roofs and glazed walls				
	3.00		48	m2	1500.00	72,000.00
1	and design the second					
	Transconding departments					
	4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -					
	one of the second secon					
	The state of the s					
	•					
{	A distribution					
			Say		£	147,000.00

INDICATIVE COST PLAN

		Net f	loor area	2470	m2
<u>sı</u>	JMMARY				
1.0	CONSTRUCTION COSTS		£	£/m2	%
0A	Demolitions and Alterations		220,000	89.07	4.65
	Group Element Total	£	220,000	89.07	4.65
1A	Substructure		0	0.00	0.00
	Group Element Total	£	0	0.00	0.00
2A	Frame		530,000	214.57	11.20
2B	Upper Floors		238,000	96.36	5.03
2C	Roof		364,000	147.37	7.69
2D	Stairs		66,000	26.72	1.39
2E	External Walls		65,000	26.32	1.37
2F	Windows and External Doors		209,000	84.62	4.42
2G	Internal Walls and Partitions		178,000	72.06	3.76
2H	Internal Doors		71,000	28.74	1.50
	Group Element Total	£	1,721,000	696.76	36.36
3A	Wall Finishes		167,000	67.61	3.53
3B	Floor Finishes		114,000	46.15	2.41
3C	Ceiling Finishes		77,000	31.17	1.63
	Group Element Total	£	358,000	144.94	7.56
4A	Fittings and Furnishings		204,000	82.59	4.31
	Group Element Total	£	204,000	82.59	4.31
E A	Coniton Analianasa		========	========	=======
5A	Sanitary Appliances		83,000	33.60	1.75
5B 5C	Services Equipment		0	0.00	0.00
	Disposal Installations		36,000	14.57	0.76
5D 5E	Water Installations		25,000	10.12	0.53
5E	Heat Source Space Heating and Air Treatment		742.000	0.00	0.00
5G	Ventilating Systems		742,000 17,500	300.40 7.09	15.68 0.37
5H	Electrical Installations		507,000	205.26	10.71
5I	Gas Installations		000,700	0.00	0.00
5J	Lift and Conveyor Installations		105,000	42.51	2.22
5K	Protective Installations		0	0.00	0.00
5L	Communications Installations		22,000	8.91	0.46
5M	Special Installations		38,500	15.59	0.81
5N	BWIC with Services		76,500	30.97	1.62
	Group Element Total	£	1,652,500	669.03	34.91 =======
6A	Site Works		0	0.00	0.00
6B	Drainage		0	0.00	0.00
6C	Mains Services		25,000	10.12	0.53
6D	Minor Building Works		0	0.00	0.00
	Group Element Total	£	25,000 ======	10.12	0.53

7A	Preliminaries			322,500	130.57	6.81
			£	4,503,000	1823.08	95.14
	Contingencies - Design		~	180,000	72.87	3.80
	Contingencies - Design Contingencies - Contract			50,000	20.24	1.06
	Total Construction Cost as at		£	4,733,000	1,916.18	100.00
	Total Construction Cost as at San October 2008	ay	£	4,733,000	1,916.18	
2.0	INFLATION APPRAISAL			£		
2.1	Present day to start on site - say 24 months			710,000	287.45	
2.2	Start on site to completion - say 12 months			200,000	80.97	
	Total Construction Cost					
	to completion sa	ay	£	5,643,000	2,284.62	
				=======	=======	

3.0 NOTES

- 3.1 The purpose of this cost plan is to identify the order of cost for the refurbishment and alterations and mansard roof extensions and incorporation of existing office space to the existing hotel at 1-11 Euston Road. However, it must be appreciated that the scheme has not yet been fully developed in detail with regard to the specification or design, and these factors can materially affect the cost.
- 3.2 At this stage, the cost plan is not specifically related to any particular form of contract although it is envisaged that it will be procured competitively. A number of options are available and these will need to be discussed at an early stage as the decision can materially affect the programme and risk.
- 3.3 The above provision for inflation is based on an optimistic view of the economic indicators for future construction inflation at this time. However, we recommend that this provision should be monitored on a periodic basis to ascertain whether further provisions or adjustments should be made in the event of less favourable or adverse changes to the economic climate within the construction industry.
- 3.4 At present, in the absence of information relative to the state of the existing building, sensible cost allowances have been included.

4.0 **EXCLUSIONS**

- 4.1 Architect's, engineers', quantity surveyor's, CDM-C's professional fees
- 4.2 Planning and building regulations fees
- 4.3 Value Added Tax.

Item		Quantities	Description	Qty	Unit	Rate £	Total £	à
1	reterrando do Transmando	1	Strip out all redundant fittings; strip out mechanical and electrical installations; pull down existing internal walls; remove					E A
			doors; remove all existing windows and external doors; carry out work to floors, repair roof; remove debris from site. Strop out existing offices Demolish right hand side of building				220,000.00	ger No.
2		1,665.00 1.00	Adapt/strengthen floor slabs	1,665	m2	65.00	108,000.00	ger bo
3		872.00 1.00	Repair roof; new asphalt roof coverings; lead flashings	872	m2	95.00	83,000.00	
4		46.00 10.25	New cavity wall to right hand side	374	m2	175.00	65,000.00	# P #
5	5	17.00 6.00	New floor/roof slabs Screeds; asphalt roof finishings	510	m2	175.00	89,000.00	ps-1
6		4	Staircases Basement to third floor					in the
		1	From existing offices	5	nr	10,000.00	50,000.00	je ie
7			Provide and fit new windows and External doors					*
7a		85	Double glazed vertical sash windows	85	nr	1,500.00	128,000.00	No.
7b		17	External doors	17	nr	1,000.00	17,000.00	pr %
8	Ĺ	983.00 2.50	Internal walls - stud/blockwork	2,458	m2			Š
9a		22	Internal doors - solid core	22	nr	500.00	12,000.00	h
9b	1	59	Internal doors - solid core - fire resisting	59	nr	750.00	44,000.00	
10		2,070.00	Wall finishes					is:
10a		2.50	Plaster and paint	5,175	m2	15.00	78,000.00	*
10b	-	400.00 2.50	Extra for tiling in toilets and kitchens	1,000	m2	45.00	45,000.00	
11a		2,121.00 1.00	Floor finishes Carpet on underlay	2,121	m2	23.00	49,000.00	is-
11b	40	2.50 2.50	Extra for tiling in toilets and kitchens	250	m2	45.00	11,000.00	7
							4.404.000.00	\$
			Carried forward		L		1,134,000.00	

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				1,134,000.00
11c	506.00 1.00	Tiling on basement floors	506	m2	65.00	35,000.00
12	1,929.00 1.00	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	1,929	m2	30.00	58,000.00
13 13a	40	Bathrooms and toilets WC Suites	40	nr	750.00	30,000.00
13b	40	Lavatory basins	40	nr	600.00	24,000.00
13c	6	Disabled package	6	nr	1500.00	10,000.00
13d		Soil and waste and vent pipes				30,000.00
13e		Water pipes				20,000.00
14	2,121.00 1.00	Heating	2,121	m2	270.00	573,000.00
15	56	Ventilating systems to bathrooms and toilets	56	nr	250.00	14,000.00
16	2,121.00 1.00	Electrical installation	2,121	m2	185.00	392,000.00
17		Lift One eight person passenger lift serving basement, ground, first, second and third floors Constructing lift pit				50,000.00 15,000.00
18	2,121.00 1.00	Communications systems Telephone and Broadband systems	2,121	m2	8.00	17,000.00
19	1	Special systems Video entryphone	1	nr	5000.00	5,000.00
20		Builders work 5% of total of mechanical and electrical systems	5%		1165000.00	58,000.00
21	40	Special systems Key system	40	nr	500.00	22,000.00
22	1	Kitchen installation				60,000.00
23a	40	Beds and case goods to bedrooms	40	nr	2500.00	100,000.00
23b	1	Case goods to sundry areas	1	nr	5000.00	5,000.00
24		Allow for additional costs for gas, water and electrical mains				20,000.00
		Carried forward				2,672,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
	TO THE STATE OF TH	Brought forward				2,672,000.00
25	29.00	New mansard construction				
	11.50 21.50	to Crestfield Street and Euston Road				
	13.50	steel frame, timber rafters and joists	624	m2	850.00	530,000.00
26	29.00	New slated roof to slopes; new asphalt	!			
	11.50 21.50	flat roof coverings; lead flashings				
	13.50		624	m2	450.00	281,000.00
27	29.00	Strengthening existing roof slabs				
	11.50 21.50					
	13.50		624	m2	65.00	41,000.00
28	4	Staircases Third floor to new fourth floor	4	nr	4,000.00	16,000.00
29		Provide and fit new windows and			ŕ	,
	40	external doors	40		4 500 00	
29a	40	Double glazed vertical sash windows	40	nr	1,500.00	60,000.00
29b	4	External doors	4	nr	1,000.00	4,000.00
30	312.00 2.50	Internal walls - stud/blockwork	780	m2	55.00	43,000.00
31a	7	Internal doors - solid core	7	nr	500.00	4,000.00
31b	14	Internal doors - solid core - fire resisting	14	nr	750.00	11,000.00
32	730.00	Wall finishes				
32a	2.50	Plaster and paint	1,825	m2	15.00	28,000.00
32b	140.00 2.50	Extra for tiling in toilets and kitchens	350	m2	45.00	16,000.00
			330	1112	45.00	10,000.00
33a	29.00 11.50	Floor finishes Carpet on underlay				
	21.50		624	0	22.00	45 000 00
	13.50		624	m2	23.00	15,000.00
33b	14 2.50 2.50	Extra for tiling in toilets and kitchens	88	m2	45.00	4,000.00
		Carried forward				3,725,000.00

Item	Quantities	Description	Qty	Unit	Rate £	Total £
		Brought forward				3,725,000.00
34	29.00 11.50 21.50 13.50	Ceiling finishes Plasterboard on mf system; painting with emulsion paint	624	m2	30.00	19,000.00
35 35a	14	Bathrooms and toilets WC Suites	14	nr	750.00	10,500.00
35b	14	Lavatory basins	14	nr	600.00	8,500.00
36		Soil and waste and vent pipes				6,000.00
37		Water pipes				5,000.00
38	29.00 11.50 21.50	Heating	624	2	270.00	160,000,00
	13.50		624	m2	270.00	169,000.00
39	14	Ventilating systems to bathrooms and toilets	14	nr	250.00	3,500.00
40	29.00 11.50 21.50	Electrical installation	624	2	195.00	445,000,00
	13.50	1.5	624	m2	185.00	115,000.00
41a		Lift One eight person passenger lift serving one additional floor				10,000.00
41b		Lift One eight person passenger lift		1		30,000.00
42	29.00 11.50 21.50 13.50	Communications systems Telephone and Broadband systems	624	m2	8.00	5,000.00
43	1	Special systems				,
		Video entryphone	1	nr	2,500.00	2,500.00
44		Builders work 5% of total of mechanical and electrical systems	5%		370,000.00	18,500.00
45	14	Special systems Key system	14	nr	500.00	9,000.00
46a	14	Beds and case goods to bedrooms	14	nr	2,500.00	35,000.00
46b	2	Case goods to sundry areas	2	nr	2,000.00	4,000.00
47		Allow for additional costs for gas, water and electrical mains				5,000.00
		TOTAL				4,180,500.00