

Schedule 4

BUDGET ESTIMATE OF COSTS

FOR CONSTRUCTION OF

**5 STOREY BLOCK OF APARTMENTS FROM GROUND
TO FOURTH FLOORS COMPRISING 8NR 2 BED AND
1NR 3 BED APARTMENTS PLUS FORMING
BASEMENT WITH OFFICE**

AT

**128 – 130 GRAFTON ROAD, KENTISH TOWN,
LONDON, NW5 4BA**

FOR

ETA BRIDGING LTD

David R Parker MRICS BSc Hons
Chartered Quantity Surveyor
4 Park Road
Banstead
Surrey
SM7 3BY

NOVEMBER 2018

128 – 130 GRAFTON ROAD, LONDON, NW5 4BA

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<p>1.00 INTRODUCTION</p> <p>This report has been produced in order to provide budget estimate of costs for construction of 1nr block of apartments from ground to fourth floors comprising 8nr 2 bedroom, 1nr 3 bedroom apartments (9nr in total) including forming basement offices at 128 – 130 Grafton Road, Kentish Town, London, NW5 4BA for ETA Bridging Ltd.</p> <p>2.00 INFORMATION USED</p> <p>The following information has been used in formulating the estimate:</p> <ul style="list-style-type: none"> - Planning statement dated September 2018 - Design and access statement dated June 2018. - Existing plans and elevations 01 – 04. - Proposed plans and elevations 05 – 09. <p>3.00 BASIS OF ESTIMATING</p> <p>The estimate has been set out on an elemental basis and priced upon approximate quantity measurements taken from the drawings described in item 2.00 and priced upon competitive tender return levels at current levels.</p> <p>It has been assumed that the works will be carried out as one continuous operation and as one contract and with the building vacant at all times and the level of specification to a medium standard.</p> <p>Costs have been based upon a contract period of approximately 18 months.</p> <p>The location and vicinity of other buildings has been considered in the preparation of this estimate.</p> <p>Costs may be subject to revision on receipt of building regulation and structural drawings.</p>			
<p>4.00</p>	<p>APPROXIMATE ESTIMATE OF COSTS - APARTMENTS</p>		

4.01	DEMOLITIONS		
	- Asbestos survey/removal.	3,000	
	- Demolish existing building area on plan 14 x 14.1m.	23,000	
			26,000
4.02	FRAME		
	- Structural steel framework to form first to fourth floors, walls and roof – say.		45,000
4.03	EXTERNAL WALLS		
	- Timber framed structure including all insulation, vapour barriers, boarding, fibre cement cream cladding externally to fourth floor (115m ²).	23,000	
	- Plaster, board and skim inside walls.	2,300	
	- Brick cavity wall ground to third including forming all openings (972m ²).	175,200	
	- Extra for red brick banding as shown.	3,500	
	- Plaster to cavity wall (972m ²).	19,500	
			223,500
4.04	ROOFS		
	- Timber joists, rafters, decking, firrings and insulation as base for roofs including all gutters (195m ²).	21,500	
	- Rubberised/felt roof including all flashings, ridge, valleys, upstands weathering around services etc (195m ²).	28,800	
	- Fascias/soffits/projections - say.	4,500	
	- Paving to 3 rd terrace (70m ²).	5,000	
	- Rainwater gutters and downpipes.	5,000	
	- Privacy screen to terraces (14m).	2,800	
	- Metal railings to terraces (28m).	8,000	
	- Canopy over front entrance.	2,000	
			77,600
4.05	UPPER FLOORS		
	- Timber joists, plywood decking, acoustic floors to first to fourth floors (476m ²).	50,000	
	- Extra double joists under partitions – say.	2,000	
		C/F £	
		52,000	372,100

4.00	APPROXIMATE ESTIMATE OF COSTS – APARTMENTS (CONT)			
		B/F £	52,000	372,100
4.05	UPPER FLOORS (CONT)			
-	Floors to stair landings.		3,500	
-	Allow for sound proofing and fire proofing around perimeters.		1,500	
-	Screed and insulation ground floor slab.		4,600	
				61,600
4.06	STAIRCASES			
-	Timber or metal staircase from ground to fourth floors complete with metal handrail and all supporting work.		15,000	
-	Lift serving basement to fourth floors.		55,000	
				70,000
4.07	WINDOWS, DOORS AND SCREENS			
-	Pair external doors to ground entrance (1nr).		4,000	
-	Metal railings and platform to form balconies (6nr).		18,000	
-	Ditto Juliette balconies (2nr).		1,200	
-	Glazed metal framed windows ground to 4th floors (double glazed) (45nr).		67,500	
-	Ditto to staircase (4nr).		8,000	
-	Glazed metal framed screens and doors to balconies and terrace (12nr).		33,000	
-	Window boards internally.		1,800	
-	Timber battens over windows for curtains.		2,000	
				135,500
4.08	INTERNAL PARTITIONS			
-	Softwood/metal stud partitions or blockwork in two leaves to form party walls and walls between apartments and common areas complete with insulation, two layers plasterboard and skim coat to each side, fireproofing etc (238m ²).		31,500	
-	Softwood/metal stud partitions within apartments complete with insulation, one layer plasterboard and skim coat to each side incl forming all door openings (436m ²).		28,300	
-	Internal walls to form staircases, lift etc in blockwork, including plaster, forming openings etc (plaster one side) (130m ²).		9,500	
				69,300
		C/F £		708,500

4.00	APPROXIMATE ESTIMATE OF COSTS – APARTMENTS (CONT)		
		B/F £	708,500
4.09	INTERNAL DOORS		
-	Front door to each apartment including all ironmongery, all to Secured by Design (9nr).	7,200	
-	Doors within apartment including cupboard doors, flush veneered finish, softwood lining and architrave including all stainless steel effect ironmongery (54nr).	23,000	
-	Pair internal sliding doors to cycle store including sliding door gear.	2,500	
			32,700
4.10	JOINERY		
-	Supply and fit kitchen including worktops and white goods (washing machine, fridge/freezer, hob, oven, extractor, sink and taps), handle less high gloss wall and base units, composite stone effect worktops (£5,500 supply) (9nr).	68,500	
-	Built in wardrobes to bedrooms; spray painted MDF (9nr).	13,500	
-	Shelving/hanging rails to cupboards within apartments (16nr).	4,800	
-	Joinery/vanity units/cupboards to bathrooms (10nr).	10,800	
-	Fittings to common areas including door (incl cleaners sink) (1nr).	2,000	
-	Skirtings simple profile softwood or mdf to all rooms except bathrooms.	8,500	
-	Mirrors to bathrooms.	2,000	
-	Sundry boxing and the like.	4,000	
-	Service risers/smoke outlets.	4,000	
			118,100
4.11	FLOOR FINISHES		
-	Engineered oak flooring to all floors except bathrooms to apartments (£45/m ² supply) on and including underlay (510m ²).	40,800	
-	Tiles to bathrooms on and including ditra matting (£25/m ² supply) (40m ²).	4,000	
-	Carpet to common area landings and corridors (50m ²).	1,800	
-	Carpet to staircases from ground to 4 th floors including landings.	7,000	
-	Thresholds at change of floor materials.	2,000	
-	Quarry tiles or similar on latex screed to ground common areas (13m ²).	1,200	
-	Matwell and matting to entrance.	500	
			57,300
		C/F £	916,600

4.00	APPROXIMATE ESTIMATE OF COSTS – APARTMENTS (CONT)		
		B/F £	916,600
4.12	WALL FINISHES		
-	For wall plaster and plasterboard see internal partitions and external walls.	-	
-	Tiling to bathrooms (£25/m ² supply) (say 14m ² /bathrooms) (140m ²).	9,800	
-	Ditto splashbacks to kitchens (54m).	1,900	
			11,700
4.13	CEILING FINISHES		
-	Plasterboard and skim to 4 th floor ceilings including common areas (94m ²).	2,400	
-	Ditto common areas basement to third floor including underside stairs.	2,500	
-	Ditto to ground – 3 rd floor including acoustic and fireproofed ceilings (528m ²).	31,700	
			36,600
4.14	DECORATIONS		
-	Internal decorations (emulsion walls and ceilings, satinwood to woodwork).		49,000
-	Decorations to common areas incl staircases.		
4.15	SANITARY INSTALLATION		
-	White sanitaryware, with chrome plated taps, showers, heated towel rails, frameless glass shower screens and cubicles supply (9nr bathrooms and 1nr ensuite).	25,000	
-	Fit sanitaryware.	22,100	
-	Provide bathroom fixtures (toilet roll holders, hooks, toilet brush holders etc).	1,000	
-	Fit the above.	500	
-	Provide waste and stack installation to suit layout including possible new stacks run externally down to ground floor.	Incl above	
			48,600
4.16	PLUMBING INSTALLATION		
-	Combination condensing boiler, controls, pumps, plant etc to units (9nr).	23,400	
-	Gas supply to boiler including rising main (9nr).	7,100	
-	Hot and cold water.	19,400	
		C/F £	49,900
			1,062,500

4.00	APPROXIMATE ESTIMATE OF COSTS – APARTMENTS (CONT)			
		B/F £	49,900	1,062,500
4.16	PLUMBING INSTALLATION (CONT)			
-	Outside tap to 4 th terrace (3nr).		500	
-	Cold water riser.		4,300	
-	Supply to towel rails (10nr).		2,700	
-	Heating installation – say 46nr radiators, all thermostatically controlled (standard pressed steel panel radiators).		13,800	
-	Allow for testing and commissioning, design.		3,000	
-	Allow for all builders work.		3,000	
				77,200
4.17	ELECTRICAL INSTALLATION			
-	Fuse board and sub main to suit (9nr).		8,000	
-	Power for central heating controls, boiler etc (9nr).		2,700	
-	Extract fans and all ductwork to bathrooms, kitchens (19nr).		5,000	
-	TV/satellite to living rooms run to shared dishes and aerials (9nr).		1,400	
-	Satellite dishes and TV aerials to suit 9nr apartments.		1,800	
-	Telephone points to living room run back to service riser (9nr).		1,000	
-	LED low energy downlighters to all rooms including all white standard switch plates (290nr) (supply £10 each).		20,300	
-	Power installation generally (4nr living rooms, 3nr bedrooms, 1nr hall) (102nr).		6,400	
-	Power to kitchen including to white goods, cooker etc, all standard white.		5,400	
-	Shaver points to bathrooms (10nr).		1,000	
-	Lighting to under kitchen units.		1,800	
-	Mirror light to bathrooms (10nr).		1,200	
-	Smoke heat detectors within flats (18nr).		1,700	
-	Carbon monoxide detectors (9nr).		800	
-	Video door entry system.		3,600	
-	Storage heaters to common areas (5nr).		2,300	
-	Power and lighting to common areas and walkways, fuse board etc from basement to fourth.		5,500	
-	Fire alarm to common areas serving basement to fourth.		7,000	
		C/F £	76,900	1,139,700

4.00	APPROXIMATE ESTIMATE OF COSTS – APARTMENTS (CONT)		
		B/F £	76,900
			1,139,700
4.17	ELECTRICAL INSTALLATION (CONT)		
-	Earthing.		1,800
-	External lighting and power 4 th terrace – say.		1,000
-	Power to lifts.		1,000
-	Testing/commissioning.		3,000
-	Builders work in connection.		3,000
-	Solar panels to roof (24nr).		18,000
	Note: All to comply with Part L building regulations and to be in standard white MK.		
			104,700
4.18	INCOMING SERVICES		
-	Incoming water, gas and electrical mains including all builders work.	}	40,000
-	Incoming telephone ducting rising to each flat.		
4.19	ACOUSTIC TESTING		
-	Test each apartment for acoustic and provide certificates.		5,500
4.20	UNDERGROUND DRAINAGE		
-	Upgrade/extend existing foul water underground system to suit new layout including manholes and drain runs (incl basement costs).		-
-	Underground drainage rainwater – see basement.		-
			-
4.21	EXTERNAL WORKS		
-	Bin and cycle stores and works associated with paving over cycle store and ramp at entrance.		8,500
-	Letterboxes for apartments.		1,000
			9,500
4.22	NHBC GUARANTEES		
-	NHBC warranty/guarantee.		23,000
		C/F £	1,322,400

4.00	APPROXIMATE ESTIMATE OF COSTS – APARTMENTS (CONT)		
		B/F £	1,322,400
	MAIN CONTRACTORS PRELIMINARIES		140,000
	SCAFFOLDING		35,000
			1,497,400
	MAIN CONTRACTORS PROFIT AND OVERHEAD 9%		134,800
	TOTAL APPROXIMATE COSTS £		1,632,200

5.00 APPROXIMATE ESTIMATE OF COSTS – BASEMENT			
-	Temporary propping/design.		30,000
-	Construct wall to perimeter in underpin sections (61m).		160,000
-	Excavation to form basement and remove (750m ³).		122,500
-	Concrete slab to basement (210m ²).		18,500
-	Form lift pit.		2,500
-	Underground drainage (sewage and rainwater) to serve apartments and office including all sumps, pumps etc plus connection to public sewer.		22,000
-	Delta waterproof lining to walls and floor complete with sumps, pumps etc (400m ²).		30,000
-	Blockwall to form lightwells with rendered finish (60m ²).		3,600
-	External walls to lightwell, cavity wall with render externally (65m ²).		8,500
-	Extra for forming door/window openings (7nr).		700
-	Blockwalls to form lift/stairs plastered one side (98m ²).		9,000
-	Extra for forming pocket door enclosure (2nr).		400
-	Block lining, insulation to Delta lined walls (184m ²).		15,000
-	Screed and insulation to basement.		6,500
-	Staircase from basement to ground including metal handrail.		6,000
-	Tiling/paving to lobby and stairs.	}	4,000
-	Ditto to cycle storage.		
-	Concrete slab to form ground floor (170m ²).		21,500
-	Waterproofing over cycle store – say.		3,500
-	For lighting and power to common areas see apartments.		-
-	Railing to lightwell.		1,200
			465,400
	MAIN CONTRACTORS PRELIMINARIES		46,500
			£511,900
	MAIN CONTRACTORS MARK UP		46,100
	TOTAL BASEMENT COSTS £		558,000

6.00	APPROXIMATE ESTIMATE OF COSTS – OFFICES		
-	For forming offices see basement.		-
-	Entrance door to office (glazed fire proofed).		2,000
-	Metal framed double glazed door and screen to lightwells (3nr).		9,000
-	Ditto screens (4nr).		12,000
-	Living walls to lightwell including irrigation system.		12,000
-	Drainage channels to lightwells (3nr) (ACO or similar).		2,000
-	Plaster walls to office (200m ²).		5,000
-	Suspended ceilings to office (MF ceiling, insulation, one layer plasterboard and skim) (131m ²).		9,200
-	Toilet block (male/female) including partitions, doors, sanitaryware – say.		20,000
-	Tea point including partitions – say.		3,000
-	Sub-division to office (glazed partitions) – say.		25,000
-	Floor finishes, engineered wood floor (supply £50/m ²).		11,000
-	Paving to lightwell (supply £50/m ²) (25m ²).		2,500
-	Timber skirtings to exposed walls.		800
-	Tiling to toilet floors and tea point (say 15m ²).		1,300
-	Vanity tops/boxing to toilet block – say.		2,000
-	Decorations internally and render externally.		5,000
-	Incoming electrical, water and gas including builders work.		6,000
-	Combination gas boiler including all controls.		4,000
-	Gas service.		1,000
-	Hot and cold water.		3,000
-	Waste installation and connect up sanitaryware and tea point.		1,500
-	Heating (radiators to suit layout).		3,500
-	Comfort cooling to suit including controls/wiring.		20,000
-	Fuse board and sub-main.		1,500
-	Ventilation to WCs including ducts.		1,500
-	Lighting installation (recessed spots) – say.		8,000
-	Power installation.		4,000
-	Data/telephone etc.		5,000
-	Fire alarm.		5,000
-	Security alarm.		2,500
-	Door entryphone.		2,500
		C/F £	190,800

6.00	APPROXIMATE ESTIMATE OF COSTS – OFFICES (CONT)		
		B/F £	190,800
-	Lighting to lightwell.		1,000
-	Builders work on plumbing/electrics.		1,000
			192,800
	MAIN CONTRACTORS PRELIMINARIES		19,000
			£211,800
	MAIN CONTRACTORS MARK UP		19,100
			£230,900
	TOTAL OFFICE COSTS	£	£230,900
7.00	OVERALL SUMMARY		
4.00	APARTMENTS		1,632,200
5.00	BASEMENT SHELL		558,000
6.00	OFFICES		230,900
			2,421,100
	TOTAL COSTS	£	2,421,100
	<u>Cost/m² / Notes</u>		
	Gross internal residential floor area = 608m ²		
	Therefore cost/m ² = £1,632,200 ÷ 608m ² = £2,685/m ²		
	Gross internal floor area including common areas = 717m ²		
	Therefore cost/m ² = £1,632,200 ÷ 717m ² = £2,276/m ²		
	Cost/m ² of basement and office £788,900 ÷ 183m ² = £4,310/m ²		
	If basement was omitted then costs of apartments would increase by £70,000 to allow for foundations, slab and drainage.		
8.00	EXCLUSIONS		
-	VAT (Zero rated as building of new construction).		
-	Professional fees.		
-	Intruder alarms to apartments.		
-	Excavating in contaminated land.		
-	Contingency.		