

Development Viability Note

13 Blackburn Road, West Hampstead

Application Ref: 2020/2940/P

Introduction

1. West Hampstead Investments Partnership Ltd has submitted a planning application (ref: 2020/2940/P) to demolish the existing buildings on site which comprise of 29 residential apartments and commercial accommodation and replace this with a comprehensive redevelopment that would provide 53 residential apartments and commercial accommodation.

2. The history of the site and details of existing uses are described below:

The former office building, previously known as Asher House, is located at the front of the site and fronting Blackburn Road. It was built as a BT telephone exchange in the 1980s, and acquired by the Applicant in the 1990's. Following acquisition the Site was then operated as the headquarters of the Applicant's watch business, ACCURIST, until 2014. This use was vacated in 2014 following which the building was converted into 29 residential units (15 x studio units, 13 x 1 bed, 1 x 2 bed units) under permitted development. The Applicants renamed the building the Clockwork Factory Apartments in recognition of its former use for watch manufacture and repair. The existing floor area of this block comprises 1,998sqm split over 4 storeys.

3. The planning application proposes the following:

Demolition of existing building and construction of three buildings between 1 and 9 storeys (plus basement) in height comprising 53 residential dwellings, up to 4,797sqm (GIA) of commercial floorspace, publically accessible space, landscaping and resident's facilities including cycle and refuse facilities.

4. Boyer (Development Economics) has been instructed by West Hampstead Investments Partnership Ltd to undertake a review of the scheme viability to determine whether there is scope to provide an element of affordable housing within the proposed development.
5. In summary, our viability review has found that the proposed development with no on-site affordable housing will generate a residual land value of approximately £2,826,922. When comparing this with the existing use value (EUV) and the benchmark land value (BLV) of at least £9,550,000 it is concluded that the proposed development could not support any affordable housing contribution.
6. The key inputs and assumptions upon which the viability appraisal is based are set out below and detailed evidence is provided in a series of appendices, which are attached to this note.

Sales Values

7. We have researched the local housing market including a review of other new-build schemes and re-sale homes in the locality to ascertain the likely values and pricing the proposed one, two and three bedroom flats could achieve in the current market. We provide a schedule of evidence at **Appendix 1** to this note.
8. In summary, it is our opinion the different mix of one bedroom flats could achieve prices in the order of £450,000 to £530,000, the two bedroom flats achieving a price in the order of £715,000 and the three bedroom flats at between £850,000 and £925,000. This pricing reflects an average value of £10,285 per sqm (£955 per sqft).

Commercial / Office Values

9. The proposed scheme includes commercial accommodation within each of the three blocks. This totals 3,487 sqm (37,538 sqft) NIA, with the greatest concentration of office space in Block C.
10. Based on initial research of office lettings in the locality we have adopted a rental value of £323 per sqm (£30 per sqft) and assumed a rent-free period of 12 months on the assumption the lease would be for a term of at least 10 years.
11. While actual evidence of investment sales is limited in the local area in recent years, we have applied a yield of 5.25%. We believe this is appropriate based on limited evidence as well as reference to the Knight Frank yield guides (July 2020 and January 2021) which puts a negative sentiment on office yields at the present time.
12. We provide a copy of transactional evidence extracted from CoStar as well as the Knight Frank yield guide at **Appendix 2**.

Build Costs

13. We have based the build costs on the cost plan provided by Beadmans, dated 12th May 2020. This indicates a cost inclusive of contingency and prelims of £28,855,000. We include a copy of the cost plan at **Appendix 3**.
14. With regard to professional fees, to cover architect, project manager and miscellaneous consultant input, we have included a fee allowance of 10%.

S106 and CIL

15. For the purpose of this initial viability exercise, we have included an allowance of £100,000 for S106 contributions. This figure is subject to verification and agreement with the Council.

16. We have included an initial estimate for CIL allowance based on adopted charge rates applicable in LB Camden CIL Charging Zone B (Rest of Camden) of £250 per sqm for residential and £32 per sqm for office space, as at October 2020¹. The current MCIL2 rate is £80 per sqm.
17. We estimate the CIL charge to be in the order of £1,070,522 with MCIL2 in the order of £699,680. Although we would recommend these figures are checked to ensure accuracy of existing and proposed floor areas and indexation of CIL rates.
18. Overall, combined S106, CIL and MCIL2 are £1,870,202.

Finance Costs

19. We have applied a finance rate of 6.5% pa to the funds to be borrowed to deliver the proposed development. This assumes 100% debt finance.

Disposal Costs

20. With regard to commercial lettings, we have adopted letting agency fees (offices) of 10% of annual rent plus legal fees of 5%. With regard to the residential units and the sale of the office investment, we have applied an agency fee of 1% of GDV plus legal costs of 0.5% of GDV. We have also included a marketing allowance of 1% for the residential units and 0.25% for the commercial accommodation.

Developer Profit

21. We have applied a developer profit of 17.5% of GDV. NPPG suggests profit rates for FVA's to be between 15% and 20% of GDV subject to identified risks. As such, a rate of 17.5% is considered to be moderate and acceptable in the circumstances.

Existing Use Value

22. The property currently comprises 29 apartments and 408 sqm (4,392 sqft) existing warehouse accommodation, which is subject to an application for a CLEUD. The mix of apartments comprises:

Studios:	15 units	(34 to 41 sqm (366 to 441 sqft))
1 bed:	13 units	(52 to 62 sqm (560 to 667 sqft))
2 bed:	1 unit	(73 sqm (786 sqft))

23. These homes were created via the conversion of the previous office block under PDR in 2015. The homes remain in good condition and have the benefit of an unexpired NHBC warranty. We understand the units are currently let and produce an income in the order of £547,980 pa. In

¹ [Camden CIL charging schedule for permission granted after 30th October 2020 \(PDF\)](https://www.camden.gov.uk/documents/20142/1267599/CIL_Charging_Schedule_30_10_20+%281%29.pdf/1fcb249a-a1b6-0414-0736-97d1ce617702?t=1612535336528)
https://www.camden.gov.uk/documents/20142/1267599/CIL_Charging_Schedule_30_10_20+%281%29.pdf/1fcb249a-a1b6-0414-0736-97d1ce617702?t=1612535336528

addition there are nine car parking spaces of which eight are let on licences and are generating an income of £15,500 pa.

24. The commercial space is currently vacant and would likely require some refurbishment work before it could be re-let, this refurbishment cost is estimated to be £161.46 per sqm (£15 per sqft). This space has an estimated rental value of £145.31 per sqm (£13.50 per sqft) which would equate to £59,300 per annum.

25. Based on a market review it is considered reasonable to apply a yield of 6.50% to the residential income, 7.00% to the car parking income and 5.50% to the warehouse accommodation. This would produce the following elemental value splits:

Residential units: c.£8,425,000 (averaging £5,876 per sqm (£546 per sqft))

Car parking: c.£220,000 (based on £24,000 per space)

Warehouse: c.£905,000 (assuming £65,000 refurbishment cost, 9 month rental void to cover marketing and rent free plus purchasers costs at 6.8%)

26. The aggregate value of the existing property as an investment property therefore equates to £9,550,000.

27. However, where it is possible to dispose of the residential units on a long leasehold basis, we would apply an average unit value to each dwelling in the order of:

Studios: 15 units @ £325,000

1 bed: 13 units @ £450,000

2 bed: 1 unit @ £600,000

28. This would indicate a total value of circa £11,325,000 for the residential units plus £220,000 for the car parking spaces and £905,000 for the warehouse. The aggregate value for which would be £12,450,000.

29. While it would be inappropriate to add a landowner premium to the residential units, a premium could be added to the warehouse and car parking spaces. Ordinarily a premium of 20% could be added to reflect the return required on an operational asset to incentivise the release of the asset for redevelopment. However, while the warehouse is vacant and in need of some refurbishment work this premium could be reduced to 10%.

30. In view of this, the BLV could be in the order of £12,562,500.

31. For the purpose of a full financial viability assessment we would apply a BLV of at least £9,550,000.

Conclusion

32. Having undertaken the viability assessment it is concluded that compared to a BLV of at least £9,550,000, the proposed development will only generate a residual land value in the order of £2,826,922.
33. Therefore, the development would not be able to support the inclusion of any affordable homes and it would be necessary to identify an uplift in residual value of at least £6.72m before any affordable housing would be viable.
34. A copy of the Argus Developer appraisal summary is attached at **Appendix 4**.

Coronavirus – Material Uncertainty

35. The outbreak of the Novel Coronavirus (COVID-19) declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020 has impacted global financial markets and the property market activity has been impacted across all sectors.
36. As at the appraisal date, we consider that less weight can be attached to previous market evidence for comparison purposes, to February 2021 when informing opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base judgements.
37. Our assessment is therefore reported on the basis of ‘material valuation uncertainty’ and as a consequence, less certainty and a higher degree of caution should be attached to this viability assessment than would normally be the case and this material uncertainty and associated risks should be kept under review.

APPENDIX ONE

Site: Abbey Road Cross (Abbey Road Phase 1)
Address: Abbey Road
 Abbey Co-op Community Centre, NW6 4DP
Description: New development of 241 units including 127 private units. Scheme comprises a mix of BTR and sale units.
Developer: LB Camden
Source: [Molior London](#)



	Max	Avg	Min
Studio:	£0	£0	£0
1 Bedroom	£570,000	£516,667	£470,000
2 Bedroom	£752,500	£708,839	£650,000
3 Bedroom	£1,140,000	£1,140,000	£1,140,000

Plot	Floor	Bedrooms	Sqm	Sq Ft	Asking Price	Price per sq ft	Status
1	1	1	50.3	541	£470,000	£869	OTM
9	2	1	50.3	541	£480,000	£887	OTM
21	6	1	50.3	541	£500,000	£924	OTM
41	11	1	49.5	533	£520,000	£976	OTM
2	1	2	83.3	897	£670,000	£747	OTM
3	1	2	81.9	882	£680,000	£771	OTM
4	1	2	75.9	817	£650,000	£796	OTM
7	2	2	81.9	882	£687,500	£779	OTM
11	3	2	81.9	882	£695,000	£788	OTM
12	3	2	74.9	806	£665,000	£825	OTM
14	4	2	80.4	865	£692,500	£801	OTM
15	4	2	81.9	882	£702,500	£796	OTM
16	4	2	74.9	806	£672,500	£834	OTM
18	5	2	83.3	897	£700,000	£780	OTM
19	5	2	81.9	882	£710,000	£805	OTM
20	5	2	75.9	817	£680,000	£832	OTM
22	6	2	80.3	864	£715,000	£828	OTM
23	6	2	87.3	940	£730,000	£777	OTM
24	6	2	78.7	847	£705,000	£832	OTM
26	7	2	80.3	864	£722,500	£836	OTM
28	7	2	78.5	845	£712,500	£843	OTM
32	8	2	78.5	845	£720,000	£852	OTM
34	9	2	80.3	864	£737,500	£854	OTM
35	9	2	76.0	818	£705,000	£862	OTM
36	9	2	78.5	845	£727,500	£861	OTM
38	10	2	80.3	864	£745,000	£862	OTM
39	9	2	78.5	845	£727,500	£861	OTM
40	10	2	78.5	845	£735,000	£870	OTM
						£829	

Averages	Unit Size	Unit price	Price per sq ft
1 bed flats	539	£492,500	£914
2 bed flats	858	£703,646	£820

Site: Park Place
Address: 254 Kilburn High Road, Camden, NW6 2BS
Description: New development of 60 units including 25% affordable Homes.
Developer: LB Camden
Source: [Molior London](#)



	Max	Avg	Min
Studio:	£0	£0	£0
1 Bedroom	£570,000	£535,000	£515,000
2 Bedroom	£890,000	£775,833	£715,000
3 Bedroom	£1,125,000	£924,875	£795,000

Plot	Floor	Bedrooms	Sqm	Sq Ft	Asking Price	Price per sq ft	Status
103	1	1	51.0	549	£520,000	£947	OTM
204	2	1	52.0	560	£515,000	£920	OTM
509	5	1	52.0	560	£570,000	£1,018	OTM
102	1	2	71.9	774	£715,000	£924	OTM
205	2	2	84.2	906	£775,000	£855	OTM
405	4	2	91.8	988	£825,000	£835	OTM
407	4	2	75.4	812	£735,000	£905	OTM
409	4	2	64.8	697	£715,000	£1,026	OTM
503	5	2	85.2	917	£890,000	£971	OTM
101	1	3	117.3	1263	£999,000	£791	OTM
106	1	3	92.8	999	£830,000	£831	OTM
112	1	3	89.3	961	£795,000	£827	OTM
208	2	3	89.3	961	£815,000	£848	OTM
401	4	3	90.3	972	£860,000	£885	OTM
501	5	3	105.1	1131	£1,050,000	£928	OTM
502	5	3	87.7	944	£925,000	£980	OTM
507	5	3	115.8	1246	£1,125,000	£903	OTM
						£896	

Averages	Unit Size	Unit price	Price per sq ft
1 bed flats	556	£535,000	£962
2 bed flats	849	£775,833	£914
3 bed flats	1060	£924,875	£873







Resale Homes

Studio Homes

Address	Image	Description	Area (sqm)	Area (sqft)	Asking Price	£/sqm	£/sqft	Status
Centre Heights, Swiss Cottage, London, NW3		A first floor studio flat with separate bedroom. Set within a new contemporary development with secure access.	40.9	440	£485,000	£11,858	£1,102	OTM
Centre Heights, Hampstead, London, NW3		A modern, second floor studio apartment.	36.2	390	£460,000	£12,707	£1,179	OTM
College Crescent, Belsize Park, London		A recently refurbished ground floor studio apartment.	48	516	£425,000	£8,854	£824	OTM
Finchley Road, London, NW3		A fifth floor studio unit within mansion block, close to Finchley Rd tube.	38.2	411	£375,000	£9,817	£912	OTM
Lithos Road, West Hampstead		A top floor studio flat with separate kitchen area.	34.3	370	£325,000	£9,475	£878	OTM
						£10,476	£973	

Resale Homes

1 Bedroom Homes

Address	Image	Description	Area (sqm)	Area (sqft)	Asking Price	£/sqm	£/sqft	Status
Centre Heights, Swiss Cottage, London, NW3		A modern one bed apartment with underfloor heating and hot water and heating inclusive.	59.0	635	£590,000	£10,000	£929	OTM
Beaufort Court, The Residence, West Hampstead NW6		A large one bedroom, one bathroom apartment with a balcony set on the first floor of The Residence, a modern development located in Kilburn	58.1	625	£585,000	£10,069	£936	OTM
Priory Road, West Hampstead		A top floor one bedroom apartment located on a quiet residential road in South Hampstead.	49.1	529	£575,000	£11,711	£1,087	OTM
Westfield Lodge, Hampstead, London, NW3		A 1 bedroom, first floor apartment located within a gated residential development with communal grounds.	61.7	664	£570,000	£9,238	£858	OTM
Beaufort Court, The Residence, West Hampstead NW6		A new build one bedroom duplex apartment located in Kilburn.	60.6	652	£550,000	£9,076	£844	OTM
Marlborough House, South Hampstead		A one double bedroom flat, forming part of a high specification period building a few minutes from Finchley Road's Metropolitan and Jubilee Line Station.	41.4	446	£475,000	£11,473	£1,065	OTM
						£10,139	£942	

Resale Homes

2 Bedroom Homes

Address	Image	Description	Area (sqm)	Area (sqft)	Asking Price	£/sqm	£/sqft	Status
Lessing Building, West Hampstead Square, West Hampstead, NW6		An 8th floor apartment with two double bedrooms and two bathrooms, balcony and residents gym.	76.8	827	£950,000	£12,370	£1,149	OTM
Park Place, London, NW6		A 2-bed, 2-bath apartment with floor to ceiling windows, two private terraces, a residents-only landscaped entrance and gym.	88.3	950	£910,000	£10,306	£958	OTM
Dunrobin Court, Finchley Road, Hampstead, NW3		A modern two double bedroom, two bathroom third floor flat set in a purpose built block on Finchley Road.	92.8	999	£875,000	£9,429	£876	OTM
Fortune Green Road, London, NW6		A two double bedroom flat with garden and off-street car parking.	84.6	910	£820,000	£9,693	£901	OTM
Finchley Road, Hampstead		A spacious two double bedroom first floor apartment within a popular mansion block on the Finchley Road	94.1	1,013	£765,000	£8,130	£755	OTM
Maygrove Road, West Hampstead		A two bedroom, two bathroom apartment in a modern development in the heart of West Hampstead. Includes balcony, a concierge and a long lease.	74.6	803	£750,000	£10,054	£934	OTM
						£9,918	£921	

APPENDIX TWO

Sector	Jul-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Change	Market Sentiment
High Street Retail										
Bond Street	2.50%	2.50% - 2.75%	2.50% - 2.75%	2.50% - 2.75%	2.75% +	2.75% +	2.75% +	2.75% +		NEGATIVE
Oxford Street	2.75% +	2.75% - 3.00%	2.75% - 3.00%	2.75% - 3.00%	3.00% +	3.00% +	3.00% - 3.25%	3.00% - 3.25%		NEGATIVE
Prime Shops (Bath, Brighton, Cambridge, Glasgow, Oxford)	5.00%	5.25%	5.50%	5.50%	5.75% - 6.00%	6.00% - 6.25%	6.25% - 6.50%	6.25% - 6.50%		NEGATIVE
Regional Cities (Birmingham, Manchester)	5.50% +	5.50% - 5.75%	5.50% - 5.75%	5.50% - 5.75%	5.75% - 6.00%	6.00% - 6.25%	6.25% - 6.50%	6.25% - 6.50%		NEGATIVE
Good Secondary (Truro, Leamington Spa, Colchester etc)	6.75%	7.50%	7.50%	7.50%	8.00%	8.25% +	8.25% +	8.25% +		NEGATIVE
Secondary / Tertiary	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++		NEGATIVE
Shopping Centres										
Regional Scheme	5.25%	5.75%	6.00%	6.00%	6.25% - 6.50%	6.50% - 6.75% +	7.00% +	7.00% +		NEGATIVE
Sub-Regional Scheme	6.50%	7.00%	7.25%	7.25%	7.50% - 7.75%	7.75% - 8.00% +	8.25% +	8.25% +		NEGATIVE
Local Scheme (successful)	8.50%	8.75%	8.75%	8.75%	9.00% - 9.25%	9.00% - 9.25%	9.50% +	9.50% +		NEGATIVE
Local Scheme (challenged)	10.00%	11.00%	11.50%	11.50%	12.00% +	12.00% +	12.50% +	12.50% +		NEGATIVE
Neighbourhood Scheme (assumes <25% of income from supermarket)	8.00%	8.75%	9.00%	9.00%	9.00% - 9.25% +	9.00% - 9.25% +	9.50% - 9.75% +	9.50% - 9.75% +		NEGATIVE
Out of Town Retail										
Open A1/Fashion Parks	6.00%	6.50%	6.50%	6.50%	6.75% - 7.00%	6.75% - 7.00%	7.00% +	7.00% +		NEGATIVE
Secondary Open A1 Parks	7.25%	8.00%	8.00%	8.00%	8.50%	8.50%	8.75%	8.75%		NEGATIVE
Bulky Goods Parks	6.00% +	6.50%	6.50%	6.50%	6.75%	6.75%	7.00%	7.00%		NEGATIVE
Secondary Bulky Goods Parks	7.50% +	8.00%	8.00%	8.00%	8.25% - 8.50%	8.25% - 8.50%	8.50% +	8.50% +		NEGATIVE
Solus Open A1 (15 yrs)	5.25%	6.00%	6.00%	6.00%	6.25% - 6.50%	6.25% - 6.50%	6.50%	6.50%		NEGATIVE
Solus Bulky (c.50,000 sq ft let to strong covenant for 15 yrs)	5.75%	6.50%	6.50%	6.50%	6.75%	6.75%	6.75%	6.75%		NEGATIVE
Leisure										
Prime Leisure Parks	5.25%	5.25% +	5.25% +	5.25% +	5.50% - 5.75%	6.00% +	6.25% - 6.50%	6.50% +	+	NEGATIVE
Good Secondary Leisure Parks	6.25%	6.25% +	6.25% +	6.25%	6.50% - 6.75%	7.00% +	7.25% - 7.50%	7.50% +	+	NEGATIVE
Secondary / Tertiary Leisure Parks	7.25%	7.25% +	7.25% +	7.75%	8.00% - 8.25%	9.00% +	9.25% - 9.50%	9.50% +	+	NEGATIVE
Specialist Sectors										
Dept. Stores Prime (with fixed uplifts IY) [exc John Lewis]	8.00%	8.50%	9.00%	9.00%	10.00%	10.00% ++	10.00% ++	10.00% ++		NEGATIVE
Car Showrooms (20 yrs with fixed uplifts & dealer covenant)	4.50%	4.75%	4.75%	4.75%	5.00% +	5.25% +	5.25% +	5.25% +		NEGATIVE
Budget Hotels London (Fixed / RPI uplifts 20 yr+ term, Strong Covenant)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		NEGATIVE
Budget Hotels Regional (Fixed / RPI uplifts 20 yr+ term, Strong Covenant)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		NEGATIVE
Student Accommodation (Prime London - Direct Let)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		NEGATIVE
Student Accommodation (Prime Regional - Direct Let)	5.25% -	5.25% -	5.25% -	5.25% -	5.25% -	5.25%	5.25%	5.25%		NEGATIVE
Student Accommodation (Prime London - 25 yr lease, Annual RPI)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		STABLE
Student Accommodation (Prime Regional - 25 yr lease, Annual RPI)	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%		STABLE
Healthcare (Elderly Care, 30 yr term, indexed linked reviews)	3.75%	3.75%	3.75%	3.50%	3.50%	3.50%	3.50%	3.50%		STABLE
Foodstores										
Annual RPI increases (IY) (25 year income)	4.25% -	4.25% -	4.25% -	4.25% -	4.25% -	4.25% -	4.25% -	4.25% -		POSITIVE
Open market reviews	4.75% -	4.75% -	4.75% -	4.75% -	4.75% -	4.75%	4.75%	4.75%		STABLE
Warehouse & Industrial Space										
Prime Distribution/Warehousing (20 year income (NIY with fixed uplifts))	4.00%	4.00%	4.00% -	4.00% -	4.00% -	4.00% -	4.00% -	4.00% -		STABLE
Prime Distribution/Warehousing (15 year income)	4.25%	4.25%	4.25%	4.25%	4.25% +	4.25% +	4.25% +	4.25% +		STABLE
Secondary Distribution (10 year income)	5.00%	5.00%	5.00%	5.00%	5.25%	5.25% +	5.50%	5.50% +	+	NEGATIVE
SE Estate (exc London & Heathrow)	4.00%	4.00%	4.00%	4.00%	4.00% - 4.25%	4.00% - 4.25%	4.25% +	4.25%	-	STABLE
Good Modern RoUK Estate	4.50%	4.50%	4.50%	4.50%	4.50% - 4.75%	4.50% - 4.75%	4.75% - 5.00%	4.75% - 5.00%		NEGATIVE
Secondary Estates	6.00% +	6.00% +	6.00% +	6.00% +	6.25%	6.25% +	6.25% +	6.25% +		NEGATIVE
Offices										
City Prime	4.25% - 4.50%	4.00%	4.00%	4.00%	4.00%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%		NEGATIVE
West End: Prime (Mayfair & St James's)	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%		NEGATIVE
West End: Non-core (Soho & Fitzrovia)	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%		NEGATIVE
Major Regional Cities	4.75%	4.75%	4.75%	4.75%	4.75% - 5.00%	5.00%	5.00%	5.00%		NEGATIVE
SE Towns	5.00%	5.00% +	5.00% +	5.00%	5.00% - 5.25%	5.25%	5.25%	5.25%		NEGATIVE
SE Business Parks	5.00%	5.00% +	5.00% +	5.00%	5.00% - 5.25% +	5.25% +	5.25% +	5.25% +		NEGATIVE
Bonds & Rates										
Libor 3 mth (10/07/2020)	0.76%	0.80%	0.76%	0.38%	0.65%	0.36%	0.22%	0.09%		
Base rate (10/07/2020)	0.75%	0.75%	0.75%	0.25%	0.10%	0.10%	0.10%	0.10%		
5 year swap rates (10/07/2020)	0.76%	0.86%	0.70%	0.51%	0.51%	0.40%	0.37%	0.21%		
10 yr gilts redemption yield (10/07/2020)	0.68%	0.72%	0.50%	0.23%	0.28%	0.26%	0.34%	0.19%		

Based on rack rented properties and disregards bond type transactions.
 This yield guide is for indicative purposes only and was prepared on 10 July 2020.
 This yield guide was prepared during the COVID-19 (Coronavirus) pandemic

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. In the UK, market activity is being impacted in most sectors. As at the publication date, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. Valuations are therefore being reported on the basis of 'material valuation uncertainty' per VPGA 10 of the RICS Valuation - Global Standards. Consequently, less certainty - and a higher degree of caution - should be attached to valuations than would normally be the case. Some sectors and individual assets are likely to be less impacted by current market conditions and therefore a Material Valuation Uncertainty clause may no longer be appropriate, taking into account the specific attributes and performance of the asset and its market. However, given the unknown future impact that COVID-19 might have on the real estate market, we recommend valuations are kept under regular review.

PRIME YIELD GUIDE JANUARY 2021



Sector	Jan-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Change	Market Sentiment
High Street Retail										
Bond Street	2.50% - 2.75%	2.75% +	2.75% +	2.75% +	2.75% +	2.75%	2.75%	2.75%		STABLE
Oxford Street	2.75% - 3.00%	3.00% - 3.25%	3.00% - 3.25%	3.00% - 3.25%	3.00% - 3.25%	3.25%	3.25%	3.25%		NEGATIVE
Prime Shops (Bath, Brighton, Cambridge, Glasgow, Oxford)	5.25%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%		NEGATIVE
Regional Cities (Birmingham, Manchester)	5.50% - 5.75%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%	6.25% - 6.50%		NEGATIVE
Good Secondary (Truro, Leamington Spa, Colchester etc)	7.50%	8.25% +	8.25% +	8.25% +	8.25% +	8.25% +	8.25% +	8.25% +		NEGATIVE
Secondary / Tertiary	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++		NEGATIVE
Shopping Centres										
Regional Scheme	5.75%	7.00% +	7.00% +	7.00% +	7.00% +	7.00% +	7.00% +	7.00% +		NEGATIVE
Sub-Regional Scheme	7.00%	8.25% +	8.25% +	8.25% +	8.25% +	8.25% +	8.25% +	8.25% +		NEGATIVE
Local Scheme (successful)	8.75%	9.50% +	9.50% +	9.50% +	9.50% +	9.50% +	9.50% +	9.50% +		NEGATIVE
Local Scheme (challenged)	11.00%	12.50% +	12.50% +	12.50% +	12.50% +	12.50% +	12.50% +	12.50% +		NEGATIVE
Neighbourhood Scheme (assumes <25% of income from supermarket)	8.75%	9.50% - 9.75% +	9.50% - 9.75% +	9.50% - 9.75% +	9.50% - 9.75% +	9.50% - 9.75% +	9.50% - 9.75% +	9.50% - 9.75% +		NEGATIVE
Out of Town Retail										
Open A1/Fashion Parks	6.50%	7.00% +	7.00% +	7.00% +	7.00% +	7.00% +	7.00% +	7.00% +		NEGATIVE
Secondary Open A1 Parks	8.00%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%		NEGATIVE
Bulky Goods Parks	6.50%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%		STABLE
Secondary Bulky Goods Parks	8.00%	8.50% +	8.50% +	8.50% +	8.50% +	8.50% +	8.50% +	8.50% +		NEGATIVE
Solus Open A1 (15 year income)	6.00%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%		STABLE
Solus Bulky (15 year income)	6.50%	6.75%	6.75%	6.75%	6.75%	6.75%	6.75%	6.75%		STABLE
Leisure										
Prime Leisure Parks	5.25% +	6.50% +	6.50% +	6.50% +	6.75% - 7.00%	7.00% +	7.00% +	7.00% +		NEGATIVE
Good Secondary Leisure Parks	6.25% +	7.50% +	7.50% +	7.50% +	7.75% - 8.00%	8.00% +	8.00% +	8.00% +		NEGATIVE
Secondary / Tertiary Leisure Parks	7.25% +	9.50% +	9.50% +	9.50% +	9.75% - 10.00%	10.00% +	10.00% +	10.00% +		NEGATIVE
Specialist Sectors										
Dept. Stores Prime (with fixed uplifts [NIY])	8.50%	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++	10.00% ++		NEGATIVE
Car Showrooms (20 yrs with fixed uplifts & dealer covenant)	4.75%	5.25% +	5.25% +	5.25% +	5.25% +	5.50%	5.50%	5.50%		NEGATIVE
Budget Hotels London (Fixed / RPI uplifts 20 yr+ term, strong covenant)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		NEGATIVE
Budget Hotels Regional (Fixed / RPI uplifts 20 yr+ term, strong covenant)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		NEGATIVE
Student Accommodation (Prime London - Direct Let)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%		NEGATIVE
Student Accommodation (Prime Regional - Direct Let)	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%		NEGATIVE
Student Accommodation (Prime London - 25 yr lease, Annual RPI)	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		STABLE
Student Accommodation (Prime Regional - 25 yr lease, Annual RPI)	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%		STABLE
Healthcare (Elderly Care, 30 yr term, indexed linked reviews)	3.75%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%		STABLE
Foodstores										
Annual RPI increases [NIY] (25 year income)	4.25% -	4.25% -	4.25% -	4.25% -	4.25% -	4.00% - 4.25%	4.00%	4.00%		POSITIVE
Open market reviews	4.75% -	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	-	POSITIVE
Warehouse & Industrial Space										
Prime Distribution/Warehousing (20 year income [NIY] with fixed uplifts)	4.00%	4.00% -	4.00% -	4.00% -	4.00% -	3.75%	3.50%	3.50%		POSITIVE
Prime Distribution/Warehousing (15 year income)	4.25%	4.25% +	4.25% +	4.25%	4.25%	4.00%	4.00%	4.00%		POSITIVE
Secondary Distribution (10 year income)	5.00%	5.50% +	5.50% +	5.50%	5.50%	5.50%	5.00% - 5.25%	5.00% - 5.25%		POSITIVE
SE Estate (exc London & Heathrow)	4.00%	4.25%	4.25%	4.25%	4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%		POSITIVE
Good Modern RoUK Estate	4.50%	4.75% - 5.00%	4.75% - 5.00%	4.75% - 5.00%	4.75% - 5.00%	4.75% - 5.00%	4.50% - 4.75%	4.50% - 4.75%		POSITIVE
Secondary Estates	6.00% +	6.25% +	6.25% +	6.25% +	6.25% +	6.25% +	6.00%	6.00%		STABLE
Offices										
City Prime	4.00%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%		STABLE
West End: Prime (Mayfair & St James's)	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%	3.50% - 3.75%		STABLE
West End: Non-core (Soho & Fitzrovia)	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%	4.00% - 4.25%		STABLE
Major Regional Cities (Single let, 15 years)	4.75%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%		NEGATIVE
Major Regional Cities (Multi-let, 5 year WAULT)	5.00%	5.50%	5.50%	5.50%	5.50%	5.50%	5.75%	5.75%		NEGATIVE
SE Towns (Single let, 15 years)	5.00% +	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%	5.25%		STABLE
SE Towns (Multi-let, 5 year WAULT)	5.50%	5.75%	5.75%	5.75%	5.75% - 6.00%	6.00%	6.00%	6.00% +	+	NEGATIVE
SE Business Parks (Single let, 15 years)	5.00% +	5.25% +	5.25% +	5.25% +	5.25% +	5.25% +	5.25% +	5.25%	-	STABLE
SE Business Parks (Multi-let, 5 year WAULT)	6.00%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50% +	+	NEGATIVE
Bonds & Rates										
Libor 3 mth (11/01/2021)	0.80%	0.09%	0.07%	0.06%	0.05%	0.04%	0.03%	0.03%		
Base rate (11/01/2021)	0.75%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%		
5 year swap rates (11/01/2021)	0.86%	0.21%	0.17%	0.16%	0.18%	0.22%	0.23%	0.25%		
10 yr gilts redemption yield (11/01/2021)	0.72%	0.19%	0.17%	0.20%	0.17%	0.27%	0.28%	0.31%		

Based on rack rented properties and disregards bond type transactions.

This yield guide is for indicative purposes only and was prepared on 11 January 2021.

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, has and continues to impact many aspects of daily life and the global economy - with some real estate markets having experienced lower levels of transactional activity and liquidity. The pandemic and the measures taken to tackle COVID-19 continue to affect economies and real estate markets globally. Nevertheless, property markets are mostly functioning again, with transaction volumes and other relevant evidence at levels where an adequate quantum of market evidence exists upon which to base opinions of value. On 9 September 2020 the Material Valuation Uncertainty Clause was lifted from all UK real estate excluding some assets valued with reference to trading potential. A valuation of such a property may therefore still be reported as being subject to "material valuation uncertainty" as defined by VPS 3 and VPGA 10 of the RICS Valuation - Global Standards; consequently, less certainty - and a higher degree of caution - should be attached to the valuations of these assets than would normally be the case. Travel, movement and operational restrictions have been implemented again by many countries. In some cases, "lockdowns" have been applied to varying degrees and to reflect further "waves" of COVID-19; although these may imply a new stage of the crisis, they are not unprecedented in the same way as the initial impact. Given the unknown future impact that COVID-19 might have on the real estate market and the difficulty in differentiating between short term impacts and long-term structural changes, we recommend keeping valuations under regular review.

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

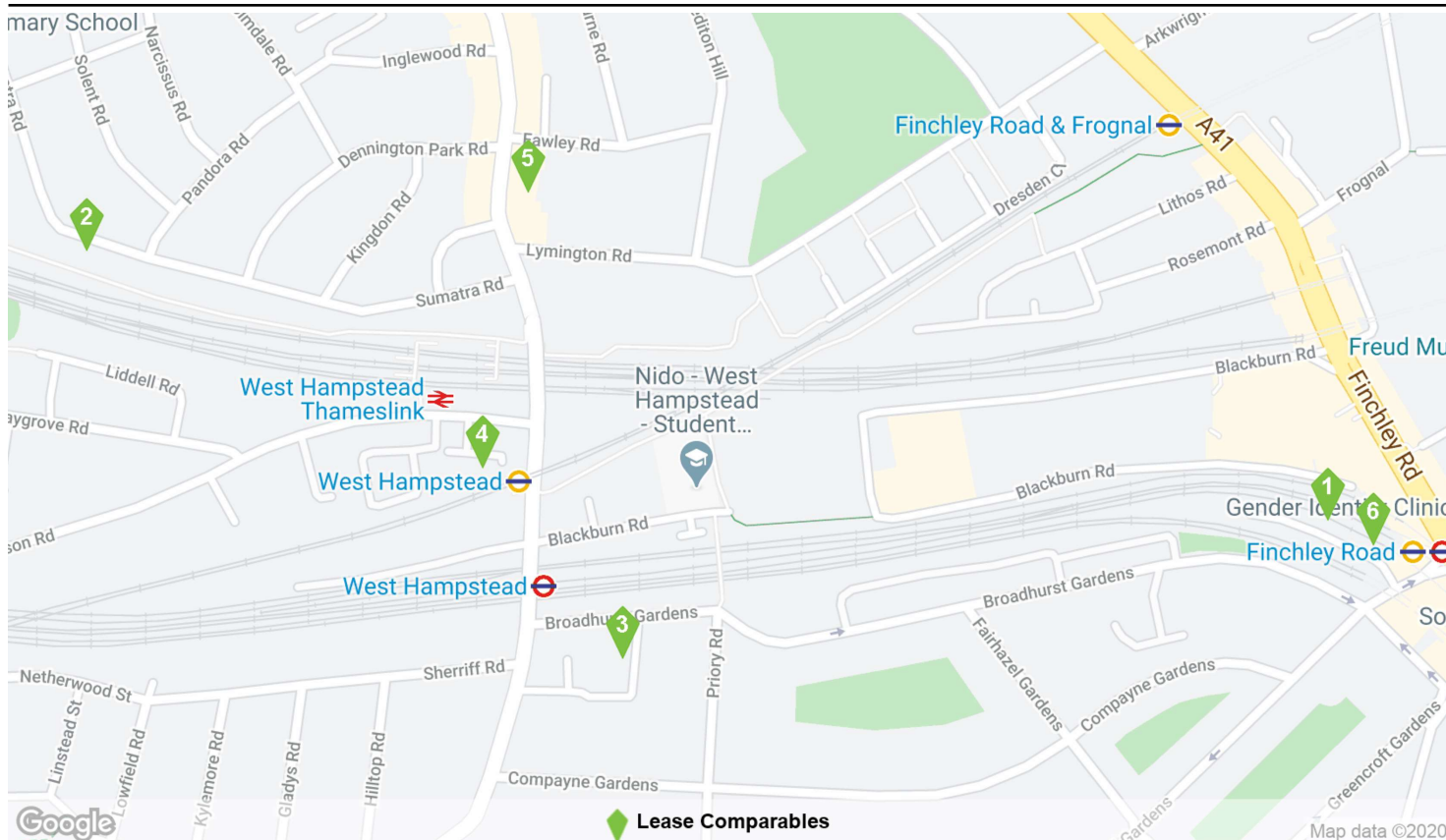
6

£35.61

£30.59

10

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	5	£30.00	£35.61	£40.00	£42.50
Achieved Rent Per SF	3	£29.38	£30.59	£30.00	£37.50
Net Effective Rent Per SF	2	£29.38	£29.77	£29.69	£30.00
Asking Rent Discount	2	0.0%	2.5%	5.9%	11.8%
TI Allowance	-	-	-	-	-
Rent Free Months	1	1	1	1	1

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	5	5	10	8	20
Deal Size	6	600	1,479	1,278	3,200
Lease Deal in Months	3	60.0	129.0	147.0	180.0
Floor Number	6	BSMT	LBBY	GRND	1


Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 9A Canfield PI	★★★★★	600	GRND	21/10/2019	New	£37.50/fri	Achieved
2 105-109 Sumatra Rd	★★★★★	3,200	GRND	24/06/2019	New	£30.00/fri	Effective
3 22 West Hampstead Mews	★★★★★	650	GRND	11/04/2019	New	£38.46/fri	Asking
4 224 Iverson Rd	★★★★★	956	GRND	25/03/2019	New	£40.79/fri	Asking
5 192 West End Ln	★★★★★	1,872	BSMT,G...	15/01/2019	New	£29.38/fri	Effective
6 1-3 Canfield PI	★★★★★	1,600	1st	06/11/2018	New	£40.00/fri	Asking

Lease Comparables


1



600 SF Office Lease Signed Oct 2019 for £37.50/SF (Achieved)

9A Canfield PI - Ground Direct, Leased by Star Concerts Ltd

London, NW6 3BT - Northern Fringe Submarket



Asking Rent:	£42.50/SF	Start Date:	Oct 2019	Rent Free:	1 Mo at Start	Deal Type:	New Lease	Property Type:	Office Class B
Achieved Rent:	£37.50/SF	Term:	5 Years	Breaks:	Mar 2021...	On Market:	8 Mos	Building Area:	600 SF
Effective Rent:		Exp. Date:	Oct 2024	Reviews:		Build-Out:		Rates:	

Amenities: **Central Heating, Kitchen, Private Restrooms, Shower Facilities, Wooden Floors**

Leasing Rep: **Mellersh & Harding - Sammy Conway, Jonathan Stern**

Tenant Rep:

Lease Notes:

ID# 169321271

2



3,200 SF Office Lease Signed Jun 2019 for £30.00/SF (Effective)

105-109 Sumatra Rd - Ground Direct, Leased by Synergy Management & Services Ltd

London, NW6 1PL - Northern Fringe Submarket



Asking Rent:	£30.00/SF	Start Date:	Jun 2019	Rent Free:		Deal Type:	New Lease	Property Type:	Office Class B
Achieved Rent:	£30.00/SF	Term:	12 Years...	Breaks:	Jun 2025	On Market:	9 Mos	Building Area:	4,296 SF
Effective Rent:	£30.00/SF	Exp. Date:	Sep 2031	Reviews:	Jun 2023...	Build-Out:	Full Build-Out	Rates:	

Amenities:

Leasing Rep: **3H Property Consultants Ltd - Graham Harris**

Tenant Rep:

Lease Notes: This lease comp has been confirmed with details registered at HM Land Registry under title number NGL988966. The tenant must provide not less than 6 months' previous written notice to exercise the break. The rent will be reviewed in line with the open market. This lease has been signed outside the provisions of sections 24-28 of the Landlord & Tenant Act 1954.

ID# 166533931

3



650 SF Office Lease Signed Apr 2019 for £38.46/SF (Asking)

22 West Hampstead Mews - Ground Direct

London, NW6 3BB - Camden Ret Submarket



Asking Rent:	£38.46/SF	Start Date:	May 2019	Rent Free:		Deal Type:	New Lease	Property Type:	Retail Class B
Achieved Rent:		Term:		Breaks:		On Market:	11 Mos	Building Area:	1,163 SF
Effective Rent:		Exp. Date:		Reviews:		Build-Out:		Rates:	

Amenities:

Leasing Rep: **Dutch & Dutch - Zach Forest, Peter Wilson**

Tenant Rep:

Lease Notes:

ID# 164874811

Lease Comparables



4
956 SF Office Lease Signed Mar 2019 for £40.79/SF (Asking)
Unit 8 - 224 Iverson Rd - Ground Direct
 London, NW6 2HL - Northern Fringe Submarket



Asking Rent: £40.79/SF	Start Date: Apr 2019	Rent Free:	Deal Type: New Lease	Property Type: Office Class B
Achieved Rent:	Term:	Breaks:	On Market: 19 Mos	Building Area: 4,348 SF
Effective Rent:	Exp. Date:	Reviews:	Build-Out:	Rates: £11.85/SF

Amenities: **Air Conditioning, Kitchen, Natural Light**

Leasing Rep: **Dutch & Dutch - Zach Forest**

Tenant Rep:

Landlord: **Pipal Properties Limited**

Tenant SIC:

Lease Notes:

ID# 164428991



5
1,872 SF Office Lease Signed Jan 2019 for £29.38/SF (Effective)
192 West End Ln - Direct, Leased by Parkheath
 London, NW6 1SG - Camden Ret Submarket



Asking Rent:	Start Date: Jan 2019	Rent Free:	Deal Type: New Lease	Property Type: Retail Class B
Achieved Rent: £29.38/SF	Term: 15 Years	Breaks:	On Market:	Building Area: 1,873 SF
Effective Rent: £29.38/SF	Exp. Date: Jan 2034	Reviews: Jan 2024...	Build-Out:	Rates:

Amenities:

Leasing Rep:

Tenant Rep:

Landlord:

Tenant SIC: **Real Estate Agent**

Lease Notes: This lease comp pertains to Land Registry lease document title number BB1188. Effectlease (trading as Parkheath) has taken approximately 1,872 sq ft of B1 office space on the ground and basement of 192 West End Lane, London NW6 1SG on a 15 year lease at £55,000 pa, equating to £29.38/sf. There is a rent review at 15 January 2024 (and every 5th anniversary of that date). Rent Review will be Open Market. ...

ID# 172860501



6
1,600 SF Office Lease Signed Nov 2018 for £40.00/SF (Asking)
1-3 Canfield PI - 1st Floor Direct
 London, NW6 3BT - Northern Fringe Submarket



Asking Rent: £40.00/SF	Start Date: Dec 2018	Rent Free:	Deal Type: New Lease	Property Type: Office Class B
Achieved Rent:	Term:	Breaks:	On Market: 5 Mos	Building Area: 7,842 SF
Effective Rent:	Exp. Date:	Reviews:	Build-Out:	Rates: £11.32/SF

Amenities: **Kitchen, Natural Light, Wooden Floors**

Leasing Rep: **3H Property Consultants Ltd - Graham Harris**

Tenant Rep:

Landlord: **Maestro Properties Ltd**

Tenant SIC:

Lease Notes:

ID# 160168271

Sale Comps Map & List Report

Sale Comparables

13

Avg. NI Yield

4.9%

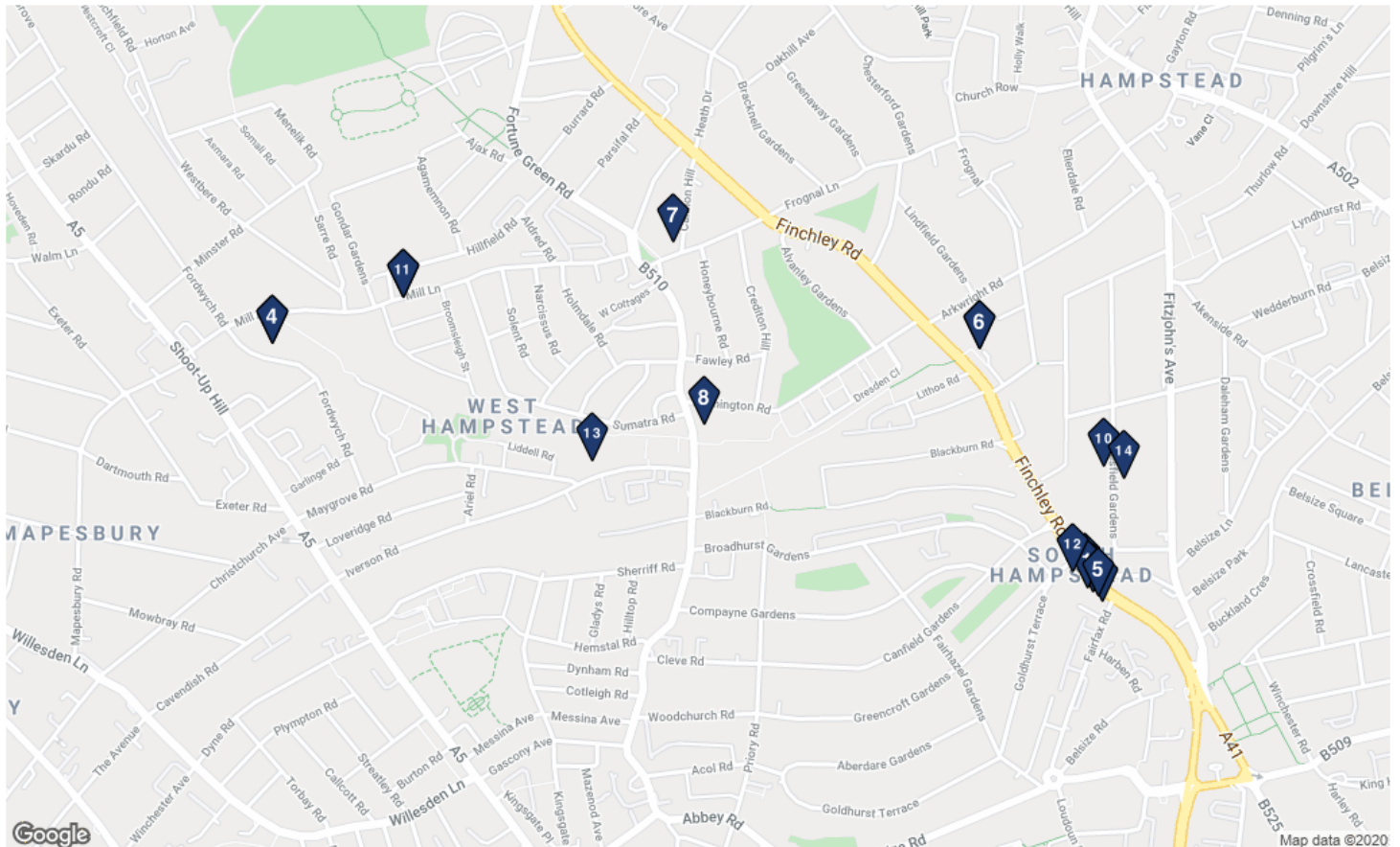
Avg. Price/SF

£606

Avg. Vacancy At Sale

0%

SALE COMPARABLES LOCATIONS






SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£145,000	£3,882,598	£1,820,000	£22,668,580
Price Per SF	£327	£606	£507	£1,487
NI Yield	4.2%	4.9%	4.9%	5.5%
Time Since Sale in Months	2.3	26.6	29.0	47.1
Property Attributes	Low	Average	Median	High
Building SF	350	7,282	3,354	44,727
Floors	3	4	5	6
Typical Floor	445	2,694	1,800	8,945
Vacancy Rate at Sale	0%	0%	0%	0%
Year Built	1866	1929	1910	2016
Star Rating	★★★★★	★★★★★ 2.5	★★★★★ 3.0	★★★★★

Sale Comps Map & List Report

Property Name - Address	Property					Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield	
1 Hampstead Gate 1A Frognal London, LND	Office ★★★★★	1990	3,354 SF	0%	26/5/2020	£1,820,000 Unit Sale	£543	-	
2 85-87 Fordwych Rd London, LND	Office ★★★★★	1910	7,190 SF	0%	22/4/2020	£5,850,000	£814	-	
3 85-87 Fordwych Rd London, LND	Office ★★★★★	1910	7,190 SF	0%	3/4/2019	£2,350,000	£327	-	
4 Multi-Property Sale 169 Finchley Rd London, LND	Office ★★★★★	-	3,214 SF	0%	18/2/2019	Price Not Disclosed Part of Portfolio	-	-	
5 Hampstead Gate 1A Frognal London, LND	Office ★★★★★	1990	787 SF	0%	20/11/2018	£1,170,000 Unit Sale	£1,487	-	
6 349 West End Ln London, LND	Office ★★★★★	-	1,129 SF	0%	30/3/2018	£475,000	£421	4.2%	
7 156-164 West End Ln London, LND	Office ★★★★★	1988	44,727 SF	0%	5/3/2018	£22,668,580	£507	-	
8 Community Centre 60-62 Mill Ln London, LND	Office ★★★★★	1866	350 SF	0%	23/2/2018	£215,000 Unit Sale	£614	-	
9 21 Maresfield Gdns London, LND	Office ★★★★★	1899	6,079 SF	0%	15/12/2017	£4,000,000	£658	-	
10 Community Centre 60-62 Mill Ln London, LND	Office ★★★★★	1866	350 SF	0%	13/11/2017	£145,000 Unit Sale	£414	-	
11 Marlborough House 179-189 Finchley Rd London, LND	Retail ★★★★★	1901	8,363 SF	0%	22/12/2016	£3,125,000 Unit Sale	£374	5.5%	
12 The Ivery 159-161 Iverson Rd London, LND	Office/Resi- dential ★★★★★	2016	1,765 SF	0%	1/11/2016	£890,000	£504	-	

Sale Comps Map & List Report

Property Name - Address	Property				Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	NI Yield
 Anna Freud Centre  12-14 Maresfield Gdns London, LND	Office 	1886	10,166 SF	0%	1/9/2016	Price Not Disclosed	-	-

APPENDIX THREE

BLACKBURN ROAD

Asher House Redevelopment

Cost Plan 2 (Stage 2 Design)



Loftus Family

12th May 2020

Beadmans LLP

5-11 Worship Street, London, EC2A 2BH

1.00 Executive Summary

2.00 Assumptions and Exclusions

3.00 Schedule of Areas

4.00 Residential Building A Elemental Summary

5.00 Residential A Shell & Core Cost Plan

6.00 Residential Building B Elemental Summary

7.00 Residential B Shell & Core Cost Plan

8.00 Studio A Fit Out Cost Plan - Not Used

9.01 1B1P A Fit Out Cost Plan

9.02 1B2P A Fit Out Cost Plan

10.00 2B4P A Fit Out Cost Plan

11.00 3B5P B Fit Out Cost Plan

12.00 Office Elemental Summary

13.00 Office Shell & Core Cost Plan

14.00 Office Basement Structure Cost Plan

15.00 Office Cat A Cost Plan

16.00 Total Elemental Summary (for reference / information)

17.00 Information Used / Measured Drawings



			£	£/m ²	£/ft ²	
Demolition of Existing Building			450,000	70	7	
Building A - Residential			<i>£ over Building A GIA</i>			
Shell & Core, Communal Fit Out & Services			3,499,000	1,548	144	
1B1P Internal Fit Out	16 nr	£ 54,000	864,000	382	36	
2B4P Internal Fit Out	4 nr	£ 79,000	316,000	140	13	
3B5P Internal Fit Out	6 nr	£ 105,000	630,000	279	26	
CAT A Office Fit Out (optional)	2,691 ft ²	£ 46 / ft ²	124,000	55	5	
Office Gnd flr WC - by tenant			Excluded			
Sub total			5,433,000	2,404	223	
Building B - Residential			<i>£ over Building B GIA</i>			
Shell & Core, Communal Fit Out & Services			3,427,000	1,548	144	
1B1P Internal Fit Out	9 nr	£ 54,000	486,000	220	20	
1B2P Internal Fit Out	17 nr	£ 61,000	1,037,000	468	44	
3B5P Internal Fit Out	1 nr	£ 105,000	105,000	47	4	
CAT A Office Fit Out (optional)	2,379 ft ²	£ 46 / ft ²	110,000	50	5	
Office Gnd flr WC - by tenant			Excluded			
Sub total			5,165,000	2,333	216	
Building C - Office CAT A			<i>£ over Building C GIA</i>			
Basement Structure			3,785,000	884	82	
Shell & Core, Communal Fit Out & Services			5,833,000	1,363	127	
Office CAT A Fit Out			1,499,000	350	33	
Sub total			11,117,000	2,597	241	
External Works (inc lighting & services):			<i>£ over Plot GIA</i>			
Landscaping to front courtyard area	430 m ²	£ 375 / m ²	161,000	18	2	
Landscaping to side & rear	180 m ²	£ 300 / m ²	54,000	6	1	
Landscaping to loading bay & parking	380 m ²	£ 225 / m ²	86,000	10	1	
Statutory Services			300,000	34	3	
Sub total			601,000	69	6	
On Costs:						
Preliminaries	16%		3,571,000	408	38	
OH&P	4.5%		1,165,000	133	12	
Contingency	5%		1,353,000	155	14	
Sub total			28,855,000	3,296	306	
Inflation to start on site beyond Q2 2020			Excluded			
Professional Fees			Excluded			
TOTAL CONSTRUCTION COST AT Q2 2020			28,855,000	3,296	306	
Summary of GIA		Summary of NIA		Wall to Floor	Nett to Gross	
	m ²	ft ²	m ²	ft ²		
Building A (Resi)	2,260	24,326	1,729	18,611	Building A (Resi)	77%
Building B (Resi)	2,214	23,831	1,650	17,760	Building B (Resi)	75%
Building C (Office)	4,280	46,069	3,020	32,507	Building C (Office)	71%
Total GIA	8,754	94,227	6,399	68,879	Average	74%

General Assumptions and Notes

- 1 The construction costs included within this report are based on a model cost plan utilising the areas and floorplans provided to us but with certain elements of the works being costed of £/m2 basis only due to time constraints. We recommend that these costs are monitored carefully as the design develops.
- 2 We have assumed that all existing services (water, electricity, gas, drainage) are readily available in close proximity to the site. We have made a reasonable allowance within the cost plan for local connections and new incoming services.
- 3 We have assumed that the works will be procured by competitive tender.
- 4 Noting the site's history as being for industrial use, we have assumed there will be some contamination in the ground and have made allowances amounting to approx £105,000. This will need further reviewing once a site investigation has been carried out.
- 5 We have based the GIFA on an area schedule provide by the architect
- 6 The office costs assume the scheme is delivered to a Category A standard. This will comprise of raised floors, tiled 600 x 600 suspended ceilings, VRF system heating/cooling
- 7 We have made provision for 10nr common showers in the basement.
- 8 Residential Works costs assume kitchens, bathrooms and any built in furniture but no loose FF&E items
- 9 We have allowed communal heating and individual heat exchange units to serve the residential units.
- 10 We have not made any special additional allowances for meeting Wired Score to the offices.
- 11 We have assumed that the building does not need sprinklers but we have allowed a mains fed domestic sprinkler system to the apartments only
- 12 We have based our costs for the frame and upper floors on an insitu reinforced concrete structure
- 13 Lighting to apartments - Intelligent lighting control system / scene setting / wardrobe lighting - all excluded. If this is required we would suggest a budget addition of £5k /apartment equating to +£265k total

Specific Exclusions

- 14 No inflation allowed to start on site date as currently unknown. Costs are therefore on a current day basis.
- 15 We have assumed a new LV sub-station will be required to the site.
- 16 We have not included any allowance for archaeological impact on the site including investigation costs and any delays and special foundations arising therefrom.



- 17 We have made no allowance for dealing with any issues relating to wildlife, vegetation or UXB's which may effect the works including the removal of Japanese Knotweed.
- 18 No allowances have been made for the diversion of existing services.

General Exclusions

- 19 Site investigation costs.
- 20 Planning and Building Regulations fees.
- 21 Land acquisition and legal costs.
- 22 Professional fees and expenses or contractors design fees.
- 23 Inflation included to mid point of construction at current projected rates.
- 24 Value Added Tax.

Disclaimer

- 25 This report is for the use of the party to whom it is addressed and no responsibility can be accepted to any Third Party for the whole or any part of it.

Level	Building GIFA		Residential NIA		Office NIA		Ancillary / Servicing (within GIFA)						EFFICIENCY %		
	m ²	ft ²	m ²	ft ²	m ²	ft ²	Cycles		WCs		Plant			Circulation	
	m ²	ft ²	m ²	ft ²	m ²	ft ²	m ²	ft ²	m ²	ft ²	m ²	ft ²	m ²	ft ²	
Building A															
Ground	413	4,446	-	-	250	2,691	-	-	-	-	60	646	50	538	61%
First	393	4,230	316	3,401	-	-	-	-	-	-	-	-	22	237	80%
Second	393	4,230	316	3,401	-	-	-	-	-	-	-	-	22	237	80%
Third	393	4,230	316	3,401	-	-	-	-	-	-	-	-	22	237	80%
Fourth	393	4,230	316	3,401	-	-	-	-	-	-	-	-	22	237	80%
Fifth	275	2,960	215	2,314	-	-	-	-	-	-	-	-	16	172	78%
Total	2,260	24,327	1,479	15,920	250	2,691	-	-	-	-	60	646	154	1,658	77%
Building B															
Ground	384	4,133	-	-	221	2,379	-	-	-	-	44	474	45	484	58%
First	318	3,423	249	2,680	-	-	-	-	-	-	-	-	21	226	78%
Second	318	3,423	249	2,680	-	-	-	-	-	-	-	-	21	226	78%
Third	318	3,423	249	2,680	-	-	-	-	-	-	-	-	21	226	78%
Fourth	318	3,423	249	2,680	-	-	-	-	-	-	-	-	21	226	78%
Fifth	318	3,423	249	2,680	-	-	-	-	-	-	-	-	21	226	78%
Sixth	240	2,583	184	1,981	-	-	-	-	-	-	-	-	17	183	77%
Total	2,214	23,831	1,429	15,382	221	2,379	-	-	-	-	44	474	167	1,798	75%
Building C															
Basement	1,622	17,459	-	-	1,085	11,679	82	883	35	377	251	2,702	101	1,087	67%
Ground	510	5,490	-	-	381	4,101	-	-	14	151	-	-	336	3,617	75%
First	331	3,563	-	-	255	2,745	-	-	14	151	-	-	18	194	77%
Second	331	3,563	-	-	255	2,745	-	-	14	151	-	-	18	194	77%
Third	331	3,563	-	-	255	2,745	-	-	14	151	-	-	18	194	77%
Fourth	231	2,486	-	-	169	1,819	-	-	14	151	-	-	9	97	73%
Fifth	231	2,486	-	-	169	1,819	-	-	14	151	-	-	9	97	73%
Sixth	231	2,486	-	-	169	1,819	-	-	14	151	-	-	9	97	73%
Seventh	231	2,486	-	-	169	1,819	-	-	14	151	-	-	9	97	73%
Eighth	231	2,486	-	-	113	1,216	-	-	14	151	29	312	49	527	49%
Total	4,280	46,070	-	-	3,020	32,507	82	883	161	1,733	280	3,014	576	6,200	71%
TOTALS	8,754	94,228	2,908	31,302	3,491	37,577	82	883	161	1,733	384	4,133	897	9,655	73%

	Shell & Core	1B1P	2B4P	3B5P	TOTAL	£/m ²	£/ft ²	% Value			
0 SITE CLEARANCE		16	4	6							
	0	0	0	0	0	0	0	0			
1 SUBSTRUCTURE	0	0	0	0	0	0	0	0			
2 SUPERSTRUCTURE	2,632,800	7,110	113,760	12,570	50,280	16,350	98,100	2,894,940	1,281	119	55
2A Frame	248,820							248,820	110	10	5
2B Upper Floors	351,580							351,580	156	14	7
2C Roofs	338,570							338,570	150	14	6
2D Stairs	57,500							57,500	25	2	1
2E External Walls	989,170							989,170	438	41	19
2F Windows and External Doors	503,550							503,550	223	21	9
2G Internal Walls and Partitions	108,910	4,310	68,960	7,370	29,480	9,550	57,300	264,650	117	11	5
2H Internal Doors	34,700	2,800	44,800	5,200	20,800	6,800	40,800	141,100	62	6	3
3 INTERNAL FINISHES	73,570	9,590	153,440	16,580	66,320	23,320	139,920	433,250	192	18	8
3A Wall Finishes	27,670	3,110	49,760	4,400	17,600	6,600	39,600	134,630	60	6	3
3B Floor Finishes	30,660	4,840	77,440	9,090	36,360	12,450	74,700	219,160	97	9	4
3C Ceiling Finishes	15,240	1,640	26,240	3,090	12,360	4,270	25,620	79,460	35	3	1
4 FITTINGS AND FURNISHINGS	26,740	12,000	192,000	14,000	56,000	17,800	106,800	381,540	169	16	7
5 M&E INSTALLATION	697,660	25,250	404,000	35,560	142,240	48,000	288,000	1,531,900	678	63	29
5A/B Sanitary Appliances and Services Equipment	0	2,500	40,000	2,500	10,000	5,000	30,000	80,000	35	3	2
5C Disposal Installations	60,800	780	12,480	780	3,120	1,170	7,020	83,420	37	3	2
5D Water Installations	78,730	2,380	38,080	2,380	9,520	3,260	19,560	145,890	65	6	3
5E Heat Source	33,900	5,000	80,000	5,000	20,000	5,000	30,000	163,900	73	7	3
5F/G Space Heating, Air Treatment and Extract	89,250	6,080	97,280	11,460	45,840	15,920	95,520	327,890	145	13	6
5H Electrical Installations	232,920	4,790	76,640	8,750	35,000	11,950	71,700	416,260	184	17	8
5I Gas Installation	0		0		0		0	0	0	0	0
5J Lifts and Escalators	90,000		0		0		0	90,000	40	4	2
5K Protective Installation	11,550		0		0		0	11,550	5	0	0
5L Fire Alarm, Communications and Security	67,290	1,820	29,120	2,300	9,200	2,710	16,260	121,870	54	5	2
5M Special Installations	0	700	11,200	700	2,800	700	4,200	18,200	8	1	0
5N Builders Work in Connection	33,220	1,200	19,200	1,690	6,760	2,290	13,740	72,920	32	3	1
TOTAL BUILDING WORKS	3,430,770	53,950	863,200	78,710	314,840	105,470	632,820	5,241,630	2,319	215	99

	Shell & Core	1B1P	2B4P	3B5P	TOTAL	£/m ²	£/ft ²	% Value			
6 EXTERNAL WORKS	67,800	0	0	0	0	67,800	30	3	1		
6A Site Works	0					0	0	0	0		
6B Drainage	67,800					67,800	30	3	1		
6C External Services	0					0	0	0	0		
TOTAL BUILDING AND SITE WORKS	3,498,570	53,950	863,200	78,710	314,840	105,470	632,820	5,309,430	2,349	218	100
7 ON COSTS	0	0	0	0	0	0	0	0	0		
7A Preliminaries	0					0	0	0	0		
7B Overheads and profit	0					0	0	0	0		
7C Contingency	0					0	0	0	0		
ESTIMATED CONSTRUCTION COST	3,498,570	53,950	863,200	78,710	314,840	105,470	632,820	5,309,430	2,349	218	100
Rounding adjustment	3	430	50	800	290	1,160	-470	-2,820	-430	-0	-0
TOTAL ESTIMATED CONSTRUCTION COST	3,499,000	54,000	864,000	79,000	316,000	105,000	630,000	5,309,000	2,349	218	100

Total GIA

2,260 m² 24,327 ft²

Ref	Element	Qty /	Unit	Rate	Sub Total	Group Total
0	SITE CLEARANCE				-	0
	no works					
1	SUBSTRUCTURE				-	0
	All within basement cost plan including ground floor slab		Incl			
2	SUPERSTRUCTURE					0
2A	Frame					248,820
	<u>Internal blade columns: C1 (225 x 900)</u>					
	Formwork	530	m ²	70	37,080	
	Insitu concrete	48	m ³	190	9,060	
	Reinforcement; 140 kg/m ³	7	t	1,200	8,010	
	<u>Internal blade columns: C2 (450 x 450)</u>					
	Formwork	70	m ²	70	4,880	
	Insitu concrete	8	m ³	190	1,490	
	Reinforcement; 140 kg/m ³	1	t	1,200	1,320	
	<u>Steel columns: C3 (UC 203x203x46)</u>					
	Steel columns (inc 5% fittings)	3	t	3,000	7,940	
	<u>Lift & Stair Core walls W1</u>					
	Formwork	1,238	m ²	70	86,690	
	Insitu concrete; 225mm thick walls throughout	139	m ³	190	26,470	
	Reinforcement; 140 kg/m ³	20	t	1,200	23,410	
	Extra over allowance for detailing; forming door openings, etc.(per flr)	6	item	2,500	15,000	
	<u>Lift over-run</u>					
	Formwork	44	m ²	70	3,080	
	Insitu concrete; 225mm thick walls throughout	5	m ³	190	940	
	Reinforcement; 140 kg/m ³	1	t	1,200	830	
	<u>Sub-contractor Preliminaries</u>					
	Allowance generally	10%		226,200	22,620	
2B	Upper Floors					351,580
	<u>First to Fifth:</u>					
	Formwork	1,572	m ²	60	94,320	
	In-situ concrete; 250mm thick (1st to 4th)	393	m ³	190	74,670	



Cost Plan 2 (Stage 2)

In-situ concrete; 350mm thick (5th)	96 m ³	190	18,290
Reinforcement; 130 kg/m ³	64 t	1,200	76,320
Concrete upstand at 5th flr			
Formwork to perimeter	214 m	55	11,750
Insitu concrete	24 m ³	190	4,570
Reinforcement; 140 kg/m ³	3 t	1,200	4,040
<u>Balconies / terraces</u>			
Formwork	202 m ²	60	12,120
In-situ concrete; 250mm thick	51 m ³	190	9,600
Reinforcement; 130 kg/m ³	7 t	1,200	7,880
Extra to form steps	202 m ²	30	6,060
<u>Sub-contractor Preliminaries</u>			
Allowance generally	10%	319,620	31,960

2C Roof**338,570**

<u>Main roof</u>			
Steel beams - UB254x146x37 (inc 5% fittings)	9 t	3,000	27,270
Ply decking with joists	275 m ²	75	20,630
waterproofing to deck	275 m ²	80	22,000
Insulation board to roof slab	275 m ²	50	13,750
Blue roof provision Extra Over	239 m ²	120	28,680
Dressing around perimeters	87 m	40	3,480
Mansafe system	1 nr	8,000	8,000
CAT ladder (allow)	1 item	3,000	3,000
Louvre to roof plant, say 8,000mm x 3,000mm, including perimeter trims	30 m ²	600	18,000
Allowance for riser overruns, plant bases etc.	1 item	5,000	5,000
<u>4th floor roof (plant area)</u>			
In situ concrete; 350mm thick	41 m ²	190	7,850
Formwork	118 m ²	60	7,080
Reinforcement; 130 kg/m ³	5 t	1,200	6,440
Liquid waterproofing to concrete slab	118 m ²	80	9,440
Insulation board to roof slab	118 m ²	50	5,900
Dressing around perimeters	108 m	40	4,320
paving slabs - say 50%	59 m ²	150	8,850
Coping to perimeter upstands	108 m	200	21,600
<u>Balcony / terrace</u>			
Structure included in upper floors	Incl		
Insulation and terrace finishes to balconies /terraces	202 m ²	125	25,250
Concrete sealer to underside of balcony soffit	202 m ²	15	3,030
Metal balustrade to balcony	160 m	500	80,000

Cost Plan 2 (Stage 2)

Balcony screen dividers	9 nr	1,000	9,000	
2D Stairs				57,500
<u>Residential A stair core:</u>				
Pre-cast stairs or 'Stairmaster' system complete	5 stry	6,000	30,000	
Handrails / balustrades	5	3,000	15,000	
Finishes	5	2,500	12,500	
2E External Walls				989,170
Solid external walls generally, brickwork outer face on metsec framing				
Ground floor	244 m ²	475	115,900	
Upper floors	1,145 m ²	475	543,940	
E/O above, forming feature brickwork detail to balcony columns; circa 17,000mm high from ground to underside of roof, 7nr columns	119 m	500	59,500	
E/O above, forming details at window openings -lintel / cill /reveals	102 nr	500	51,000	
Cladding to lift overrun	22 m ²	450	9,900	
Shelf angles at each upper slab level, proprietary masonry support system	546 m	180	98,280	
Mesh cladding to cycle store	76 m ²	300	22,800	
Sub-contractor Preliminaries	10%	878,520	87,850	
2F Windows & External Doors				503,550
Aluminium composite windows / doors with metallic PPC finish				
Ground floor	64 m ²	725	46,260	
Upper floors	418 m ²	725	303,110	
Juliet balcony / railings in front of windows	183 m	500	91,400	
Glazed double doors to ground floor	3 nr	3,000	9,000	
Metal gate to cycle store; double leaf	1 nr	2,500	2,500	
Fire escape door to stairs; single leaf	1 nr	1,500	1,500	
Plantroom door at 5th; single leaf	1 nr	1,500	1,500	
Double refuse door	1 nr	2,500	2,500	
Sub-contractor Preliminaries	10%	457,770	45,780	
2G Internal Walls & Partitions				108,910
<u>Ground</u>				
140mm blockwork walls generally	176 m ²	90	15,860	
Fire boarding to form risers; 3,750mm high	37 10 m	260	2,600	
Plasterboard lining to concrete core, block wall; dot & dab	473 473 m ²	20	9,450	

Cost Plan 2 (Stage 2)

<u>First to Fifth Floors:</u>				
Double stud partitions forming apartments / corridors	635	235 m	280	65,800
Fire boarding to form risers; 3,750mm high	135	50 m	260	13,000
Plasterboard lining to concrete cores; dot & dab	110	110 m ²	20	2,200
2H Internal Doors				34,700
<u>Ground</u>				
Single doors generally; solid core paint finish		4 nr	900	3,600
Double doors generally; solid core paint finish		1 nr	1,400	1,400
Riser doors; solid core paint finish		7 nr	600	4,200
<u>First to Fifth Floors:</u>				
Single doors generally; solid core paint finish		5 nr	900	4,500
Riser doors - single; solid core paint finish		35 nr	600	21,000
3 INTERNAL FINISHES				0
3A Wall Finishes				
27,670				
Paint finishes generally		1,389 m ²	12	16,670
Enhanced finishes at ground floor		1 item	3,000	3,000
Allowance for enhanced wall signages		1 item	8,000	8,000
3B Floor Finishes				30,660
<u>Ground Floor</u>				
Levelling screed throughout		178 m ²	40	7,120
Timber flooring to residential entrance		50 m ²	130	6,500
Skirtings; MDF plant on, including decoration		47 m	20	940
Two pack epoxy floor paint to cycle store		68 m ²	20	1,360
Floor paint / sealer to refuse		60 m ²	20	1,200
<u>First to Fifth Floors:</u>				
Levelling screed throughout		104 m ²	40	4,160
Vinyl to circulation, core etc.		104 m ²	60	6,240
Skirtings; MDF plant on, including decoration		157 m	20	3,140
3C Ceiling Finishes				-
15,240				
<u>Ground Floor</u>				
Concrete sealer to plant room soffit		60 m ²	15	900
Concrete sealer to cycle store soffit		68 m ²	15	1,020

Cost Plan 2 (Stage 2)

Plasterboard ceiling to reception entrance	50 m ²	100	5,000	
<u>First to Fifth Floors:</u>				
Plasterboard ceiling throughout circulation	104 m ²	80	8,320	
4 FITTINGS			-	26,740
Allowance for statutory signage	2,260 m ²	4	9,040	
Building signage	1 item	5,000	5,000	
Allowance for enhancements to residential entrance lobby	1 item	7,500	7,500	
Post boxes	26 nr	200	5,200	
5 SERVICES INSTALLATIONS			-	0
5C Disposal Installations			-	60,800
Rainwater pipework; including connections to gullies on roof	2,260 m ²	10	22,600	
Extra over for connections to balconies	2,260 m ²	5	11,300	
SVP's serving apartments;	240 m	100	24,000	
Sub-contractor preliminaries, testing & commissioning	5%	57,900	2,900	
5D Water Installations			-	78,730
<u>Cold Water Installations</u>				
Mains water feed and secondary pipework to and from new tank	1 item	8,000	8,000	
Water tank, size TBC; including base	2,260 m ²	8	18,080	
Cold water booster pumps	1 item	8,000	8,000	
Water treatment (one third cost allowed in each block)	1 item	15,000	15,000	
Riser pipework; copper, single riser throughout building	20 m	120	2,400	
Distribution pipework at each level to apartments;	26 nr	750	19,500	
Bulk meter	1 item	1,500	1,500	
Water meters to apartments			Incl. in fit out	
Bib taps to bin store; including break tanks, booster pump, etc	1 item	2,500	2,500	
Sub-contractor preliminaries, testing & commissioning	5%	74,980	3,750	
5E Heat Source			-	33,900
Centralised Air Source Heat Pump	2,260 m ²	15	33,900	
5F/G Space Heating, Air Treatment and Extract			-	89,250
<u>Electric heating to common areas</u>				

Cost Plan 2 (Stage 2)

Allowance for radiators -not required	5	Excl		
Ditto; to stairs - not required	6	Excl		
Ventilation / smoke extract to corridors	5	nr	3,000	15,000
Tenant kitchen extract fire rated duct capped at roof and demise for future tenant connection and fitout	20	m	500	10,000
LTHW header branch into ambient loop	1	item	10,000	10,000
Ambient loop riser F&R	40	m	300	12,000
Ambient loop riser valved connection to each apartment	26	nr	1,000	26,000
Ambient loop F&R connection from Block B	40	m	300	12,000
Sub-contractor preliminaries, testing & commissioning	5%		85,000	4,250

5H Electrical Installations**- 232,920**LV Power Distribution

Connections Substation	2,260	m ²	10	22,600
LV switchgear	2,260	m ²	30	67,800
Riser bus bars	20	m	500	10,000
New motor control centre	2,260	m ²	10	22,600
Distribution boards at each level	6	nr	1,200	7,200
Power supplies to radiators in communal areas - not required	11	Excl		
Power supplies to apartments from on floor distribution boards, terminating at consumer units in corridor above each apartment	26	nr	650	16,900
Life safety back up generator (one third cost allowed in each block)	1	item	40,000	40,000
Small power to landlord areas generally; cleaner sockets, / lift supplies / mech supplies etc	1	item	15,000	15,000

Lighting to communal area

Front of house areas generally; typically downlighters in suspended ceilings	154	m ²	80	12,320
Back of house areas generally; typically surface mounted fluorescent bulkhead fittings; conduit & trunking containment	60	m ²	70	4,200
Emergency lighting	214	m ²	15	3,210
Sub-contractor preliminaries, testing & commissioning	5%		221,830	11,090

5I Gas Installation**- 0**

No gas provision		Excl		
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Cost Plan 2 (Stage 2)

5J Lifts and Escalators			-	90,000
Passenger lift between ground to fifth floor; including architraves, etc. machine room-less unit	1 item	80,000	80,000	
E/O for fire fighting lift	1 item	10,000	10,000	
Sub-contractor preliminaries, testing & commissioning	0% Incl	90,000		
5K Protective Installations			-	11,550
Dry riser in stair core; including inlet through façade	20 m	250	5,000	
Smoke extract / AOV	1 item	6,000	6,000	
Sub-contractor preliminaries, testing & commissioning	5%	11,000	550	
5L Fire Alarms, Communications & Security			-	67,290
Fire alarm installation to communal areas	214 m ²	35	7,490	
Containment, cabling to apartments and head end audio / video unit at entrance	26 nr	600	15,600	
Mag locks and fob system to main entrance doors and communal doors within building	1 item	10,000	10,000	
CCTV - allowance	1 item	15,000	15,000	
Backbone TV distribution throughout building	1 item	6,000	6,000	
Internet backbone distribution throughout building	1 item	10,000	10,000	
Sub-contractor preliminaries, testing & commissioning	5%	64,090	3,200	
5M Specialist Installations			-	0
BEMS Energy metering <i>CBDSP Option 1: A fixed standing charge to encompass the costs associated with providing heating, hot water & cooling from the central plant.</i>	Excl			
5N Builders Work in Connection			-	33,220
BWIC General	5%	664,440	33,220	
		Average = 5.00%		
6 EXTERNAL WORKS			-	0
6A Site Works			-	0
6B Drainage			-	67,800
Drainage complete	2,260 m ²	30	67,800	

Cost Plan 2 (Stage 2)

Note - attenuation tank excluded - blue roof allowed instead

6C External Services				-	0
7 ON COSTS				-	0
7A Preliminaries				-	0
General allowance for Preliminaries				see summary	
7B Overheads & Profit				-	0
General allowance for Overheads & profit				see summary	
7C Contingency				-	0
General allowance for Contingency - contingency on main summary				see summary	
Total Residential A Shell & Core to Summary					3,498,570

	Shell & Core	1B1P	1B2P		3B5P		TOTAL	£/m ²	£/ft ²	% Value	
0 SITE CLEARANCE	0	9	0	17	0	1	0	0	0	0	
1 SUBSTRUCTURE	0	0	0	0	0	0	0	0	0	0	
2 SUPERSTRUCTURE	2,543,300	7,110	63,990	8,330	141,610	16,350	16,350	2,765,250	1,249	116	55
2A Frame	217,620							217,620	98	9	4
2B Upper Floors	357,250							357,250	161	15	7
2C Roofs	238,900							238,900	108	10	5
2D Stairs	69,000							69,000	31	3	1
2E External Walls	955,680							955,680	432	40	19
2F Windows and External Doors	508,270							508,270	230	21	10
2G Internal Walls and Partitions	114,080	4,310	38,790	4,730	80,410	9,550	9,550	242,830	110	10	5
2H Internal Doors	82,500	2,800	25,200	3,600	61,200	6,800	6,800	175,700	79	7	3
3 INTERNAL FINISHES	72,590	9,590	86,310	12,140	206,380	23,320	23,320	388,600	176	16	8
3A Wall Finishes	27,900	3,110	27,990	3,520	59,840	6,600	6,600	122,330	55	5	2
3B Floor Finishes	29,770	4,840	43,560	6,370	108,290	12,450	12,450	194,070	88	8	4
3C Ceiling Finishes	14,920	1,640	14,760	2,250	38,250	4,270	4,270	72,200	33	3	1
4 FITTINGS AND FURNISHINGS	26,760	12,000	108,000	12,000	204,000	17,800	17,800	356,560	161	15	7
5 M&E INSTALLATION	716,490	25,250	227,250	28,180	479,060	48,000	48,000	1,470,800	664	62	29
5A/B Sanitary Appliances and Services Equipment	0	2,500	22,500	2,500	42,500	5,000	5,000	70,000	32	3	1
5C Disposal Installations	60,070	780	7,020	780	13,260	1,170	1,170	81,520	37	3	2
5D Water Installations	88,030	2,380	21,420	2,380	40,460	3,260	3,260	153,170	69	6	3
5E Heat Source	33,210	5,000	45,000	5,000	85,000	5,000	5,000	168,210	76	7	3
5F/G Space Heating, Air Treatment and Extract	83,370	6,080	54,720	7,060	120,020	15,920	15,920	274,030	124	11	5
5H Electrical Installations	234,420	4,790	43,110	6,450	109,650	11,950	11,950	399,130	180	17	8
5I Gas Installation	0		0		0		0	0	0	0	0
5J Lifts and Escalators	100,000		0		0		0	100,000	45	4	2
5K Protective Installation	12,300		0		0		0	12,300	6	1	0
5L Fire Alarm, Communications and Security	70,970	1,820	16,380	1,970	33,490	2,710	2,710	123,550	56	5	2
5M Special Installations	0	700	6,300	700	11,900	700	700	18,900	9	1	0
5N Builders Work in Connection	34,120	1,200	10,800	1,340	22,780	2,290	2,290	69,990	32	3	1
TOTAL BUILDING WORKS	3,359,140	53,950	485,550	60,650	1,031,050	105,470	105,470	4,981,210	2,250	209	99

	Shell & Core	1B1P	1B2P	3B5P	TOTAL	£/m ²	£/ft ²	% Value				
6 EXTERNAL WORKS	67,800	0	0	0	0	67,800	31	3	1			
6A Site Works	0					0	0	0	0			
6B Drainage	67,800					67,800	31	3	2			
6C External Services	0					0	0	0	0			
TOTAL BUILDING AND SITE WORKS	3,426,940	53,950	485,550	60,650	1,031,050	105,470	105,470	5,049,010	2,280	212	100	
7 ON COSTS	0	0	0	0	0	0	0	0	0			
7A Preliminaries	0					0	0	0	0			
7B Overheads and profit	0					0	0	0	0			
7C Contingency	0					0	0	0	0			
ESTIMATED CONSTRUCTION COST	3,426,940	53,950	485,550	60,650	1,031,050	105,470	105,470	5,049,010	2,280	212	100	
Rounding adjustment	3	60	50	450	350	5,950	-470	-470	5,990	3	0	0
TOTAL ESTIMATED CONSTRUCTION COST	3,427,000	54,000	486,000	61,000	1,037,000	105,000	105,000	5,055,000	2,283	212	100	

2,214 m² 23,831 ft²

Ref	Element	Qty /	Unit	Rate	Sub Total	Group Total
0	SITE CLEARANCE				-	0
	no works					
1	SUBSTRUCTURE				-	0
	All within basement cost plan including ground floor slab		Incl			
2	SUPERSTRUCTURE					0
2A	Frame					217,620
	<u>Internal blade columns: C1 (225 x 900)</u>					
	Formwork	537	m ²	70	37,590	
	Insitu concrete	48	m ³	190	9,180	
	Reinforcement; 140 kg/m ³	7	t	1,200	8,120	
	<u>Internal blade columns: C2 (450 x 450)</u>					
	Formwork	58	m ²	70	4,060	
	Insitu concrete	7	m ³	190	1,240	
	Reinforcement; 140 kg/m ³	1	t	1,200	1,100	
	<u>Steel columns: C3 (UC 203x203x46)</u>					
	Steel columns (inc 5% fittings)	2	t	3,000	4,670	
	<u>Lift & Stair Core walls W1</u>					
	Formwork	993	m ²	70	69,530	
	Insitu concrete; 225mm thick walls throughout	112	m ³	190	21,230	
	Reinforcement; 140 kg/m ³	16	t	1,200	18,770	
	Extra over allowance for detailing; forming door openings, etc.(per flr)	7	item	2,500	17,500	
	<u>Lift over-run</u>					
	Formwork	44	m ²	70	3,080	
	Insitu concrete; 225mm thick walls throughout	5	m ³	190	940	
	Reinforcement; 140 kg/m ³	1	t	1,200	830	
	<u>Sub-contractor Preliminaries</u>					
	Allowance generally	10%		197,840	19,780	
2B	Upper Floors					357,250
	<u>First to Sixth:</u>					
	Formwork	1,590	m ²	60	95,400	

Cost Plan 2 (Stage 2)

In-situ concrete; 250mm thick (1st to 4th)	398 m ³	190	75,530
In-situ concrete; 350mm thick (6th)	84 m ³	190	15,960
Reinforcement; 130 kg/m ³	63 t	1,200	75,110
Concrete upstand at 6th flr			
Formwork to perimeter	192 m	55	10,560
Insitu concrete	22 m ³	190	4,100
Reinforcement; 140 kg/m ³	3 t	1,200	3,630
<u>Balconies / terraces</u>			
Formwork	252 m ²	60	15,120
In-situ concrete; 250mm thick	63 m ³	190	11,970
Reinforcement; 130 kg/m ³	8 t	1,200	9,830
Extra to form steps	252 m ²	30	7,560
<u>Sub-contractor Preliminaries</u>			
Allowance generally	10%	324,770	32,480
2C Roof			238,900
<u>Main roof & lift overrun</u>			
Steel beams - UB254x146x37 (inc 5% fittings)	7 t	3,000	22,030
Ply decking with joists	240 m ²	75	18,000
waterproofing to deck	240 m ²	80	19,200
Insulation board to roof slab	240 m ²	50	12,000
Blue roof provision	239 m ²	120	28,680
Dressing around perimeters	80 m	40	3,200
Mansafe system	1 nr	8,000	8,000
CAT ladder (allow)	1 item	3,000	3,000
<u>Roof Terrace</u>			
In situ concrete; 250mm thick	20 m ³	190	3,710
Formwork	78 m ²	60	4,680
Reinforcement; 130 kg/m ³	3 t	1,200	3,040
Liquid waterproofing to concrete slab	110 m ²	80	8,800
Insulation board to roof slab	110 m ²	50	5,500
Dressing around perimeters	32 m	40	1,280
<u>Balcony</u>			
Structure included in upper floors	Incl		
Insulation and terrace finishes to balconies /terraces	252 m ²	125	31,500
Concrete sealer to underside of balcony soffit	252 m ²	15	3,780
Metal balustrade to balcony	115 m	500	57,500
Balcony screen dividers	5 nr	1,000	5,000
2D Stairs			69,000
<u>Residential B stair core:</u>			

Cost Plan 2 (Stage 2)

Pre-cast stairs or 'Stairmaster' system complete	6 stry	6,000	36,000	
Handrails / balustrades	6	3,000	18,000	
Finishes	6	2,500	15,000	
2E External Walls				955,680
Solid external walls generally, brickwork outer face on metsec framing				
Ground floor	224 m ²	475	106,280	
Upper floors	1,161 m ²	475	551,640	
E/O above - forming feature brickwork detail to balcony columns; circa 21,000mm high from ground to underside of roof, 5nr columns	105 m	500	52,500	
E/O above, forming details at window openings -intel / cill /reveals	104 nr	500	52,000	
Cladding to lift overrun	22 m ²	450	9,900	
Shelf angles at each upper slab level, proprietary masonry support system	536 m	180	96,480	
Sub-contractor Preliminaries	10%	868,800	86,880	
2F Windows & External Doors				508,270
Aluminium composite windows with metallic PPC finish				
Ground floor	64 m ²	725	46,260	
Upper floors	423 m ²	725	306,500	
Juliet balcony / railings in front of windows	185 m	500	92,300	
Glazed double doors to ground floor	3 nr	3,000	9,000	
Metal door to substation	1 nr	4,000	4,000	
Fire escape door to stairs; single leaf	1 nr	1,500	1,500	
Double refuse door	1 nr	2,500	2,500	
Sub-contractor Preliminaries	10%	462,060	46,210	
2G Internal Walls & Partitions				114,080
<u>Ground</u>				
140mm blockwork walls generally	146 m ²	90	13,160	
Fire boarding to form risers; 3,750mm high	38 10 m	260	2,600	
Plasterboard lining to concrete core, block wall; dot & dab	375 375 m ²	20	7,500	
<u>First to Sixth Floors:</u>				
Double stud partitions forming apartments	699 259 m	280	72,520	
Fire boarding to form risers; 3,750mm high	162 60 m	260	15,600	
Plasterboard lining to concrete cores; dot & dab	135 135 m ²	20	2,700	

2H Internal Doors				82,500
<u>Ground</u>				
Single doors generally; solid core paint finish	3	nr	900	2,700
Double doors generally; solid core paint finish		nr	1,400	
Riser doors; solid core paint finish	7	nr	600	4,200
<u>First to Sixth Floors:</u>				
Single doors generally; solid core paint finish	56	nr	900	50,400
Riser doors - single; solid core paint finish	42	nr	600	25,200
3 INTERNAL FINISHES				0
3A Wall Finishes				27,900
Paint finishes generally	1,409	m ²	12	16,900
Enhanced finishes at ground floor	1	item	3,000	3,000
Allowance for enhanced wall signages	1	item	8,000	8,000
3B Floor Finishes				29,770
<u>Ground Floor</u>				
Levelling screed throughout	89	m ²	40	3,560
Timber flooring to residential entrance	45	m ²	130	5,850
Skirtings; MDF plant on, including decoration	39	m	20	780
Floor paint / sealer to plant room	44	m ²	20	880
Floor markings / signage to loading bay	1	item	3,000	3,000
<u>First to Sixth Floors:</u>				
Levelling screed throughout	122	m ²	40	4,880
Vinyl to circulation, core etc.	122	m ²	60	7,320
Skirtings; MDF plant on, including decoration	175	m	20	3,500
3C Ceiling Finishes				-
14,920				
<u>Ground Floor</u>				
Concrete sealer to plant room soffit	44	m ²	15	660
Plasterboard ceiling throughout residential entrance	45	m ²	100	4,500
<u>First to Sixth Floors:</u>				
Plasterboard ceiling throughout circulation	122	m ²	80	9,760
4 FITTINGS				-
26,760				



Cost Plan 2 (Stage 2)

Allowance for statutory signage	2,214 m ²	4	8,860	
Building signage	1 item	5,000	5,000	
Allowance for enhancements to residential entrance lobby	1 item	7,500	7,500	
Post boxes	27 nr	200	5,400	
5 SERVICES INSTALLATIONS			-	0
5C Disposal Installations			-	60,070
Rainwater pipework; including connections to gullies on roof	2,214 m ²	10	22,140	
Extra over for connections to balconies	2,214 m ²	5	11,070	
SVP's serving apartments;	240 m	100	24,000	
Sub-contractor preliminaries, testing & commissioning	5%	57,210	2,860	
5D Water Installations			-	88,030
<u>Cold Water Installations</u>				
Mains water feed and secondary pipework to and from new tank	1 item	12,000	12,000	
Water tank, size TBC; including base	2,214 m ²	8	17,710	
Cold water booster pumps	1 item	12,000	12,000	
Water treatment (one third cost allowed in each block)	1 item	15,000	15,000	
Riser pipework; copper, single riser throughout building	24 m	120	2,880	
Distribution pipework at each level to apartments; 6nr per level with isolation valve in corridor to each apartment	27 nr	750	20,250	
Bulk meter	1 item	1,500	1,500	
Water meters to apartments	27 nr		Incl. in fit out	
Bib taps to bin store; including break tanks, booster pump, etc	1 item	2,500	2,500	
Sub-contractor preliminaries, testing & commissioning	5%	83,840	4,190	
5E Heat Source			-	33,210
Centralised Air Source Heat Pump	2,214 m ²	15	33,210	
5F/G Space Heating, Air Treatment and Extract			-	83,370
<u>Electric heating to common areas</u>				
Allowance for radiators -not required	6 Excl			
Ditto; to stairs - not required	7 Excl			
Ventilation / smoke extract to corridors	6 nr	3,000	18,000	
LTHW header branch into ambient loop	1 item	10,000	10,000	
Ambient loop riser F&R	48 m	300	14,400	
Ambient loop riser valved connection to each apartment	27 nr	1,000	27,000	

Cost Plan 2 (Stage 2)

Valved connections to future district heating network	1 item	10,000	10,000	
Sub-contractor preliminaries, testing & commissioning	5%	79,400	3,970	
5H Electrical Installations			-	234,420
<u>LV Power Distribution</u>				
<u>Substation - see executive summary</u>	Incl			
Connections Substation	2,214 m ²	10	22,140	
LV switchgear	2,214 m ²	30	66,420	
Riser bus bars	24 m	500	12,000	
New motor control centre	2,214 m ²	10	22,140	
Distribution boards at each level	7 nr	1,200	8,400	
Power supplies to radiators in communal areas - not required	13 Excl			
Power supplies to apartments from on floor distribution boards, terminating at consumer units in corridor above each apartment	27 nr	650	17,550	
Life safety back up generator (one third cost allowed in each block)	1 item	40,000	40,000	
Small power to landlord areas generally; cleaner sockets, / lift supplies / mech supplies etc	1 item	15,000	15,000	
<u>Lighting to communal area</u>				
Front of house areas generally; typically downlighters in suspended ceilings	167 m ²	80	13,360	
Back of house areas generally; typically surface mounted fluorescent bulkhead fittings; conduit & trunking containment	44 m ²	70	3,080	
Emergency lighting	211 m ²	15	3,170	
Sub-contractor preliminaries, testing & commissioning	5%	223,260	11,160	
5I Gas Installation			-	0
No gas provision	Excl			
5J Lifts and Escalators			-	100,000
Passenger lift between ground to sixth floor; including architraves, etc. machine room-less unit	1 item	90,000	90,000	
E/O for fire fighting lift	1 item	10,000	10,000	
Sub-contractor preliminaries, testing & commissioning	0% Incl	100,000		
5K Protective Installations			-	12,300

Cost Plan 2 (Stage 2)

Dry riser in stair core; including inlet through façade	24 m	250	6,000	
Smoke extract / AOV	1 item	6,000	6,000	
Sub-contractor preliminaries, testing & commissioning	5%	6,000	300	
5L Fire Alarms, Communications & Security			-	70,970
Fire alarm installation to communal areas	211 m ²	35	7,390	
Containment, cabling to apartments and head end audio / video unit at entrance	27 nr	600	16,200	
Mag locks and fob system to main entrance doors and communal doors within building	1 nr	10,000	10,000	
CCTV - allowance	1 item	15,000	15,000	
Backbone TV distribution throughout building	1 item	7,000	7,000	
Internet backbone distribution throughout building	1 item	12,000	12,000	
Sub-contractor preliminaries, testing & commissioning	5%	67,590	3,380	
5M Specialist Installations			-	0
BEMS Energy metering <i>CBDSP Option 1: A fixed standing charge to encompass the costs associated with providing heating, hot water & cooling from the central plant.</i>	Excl			
5N Builders Work in Connection			-	34,120
BWIC General	5%	682,370	34,120	
	Average = 5.00%			
6 EXTERNAL WORKS			-	0
6A Site Works			-	0
6B Drainage			-	66,420
Drainage complete <i>Note - attenuation tank excluded - blue roof allowed instead</i>	2,214 m ²	30	66,420	
6C External Services			-	0
7 ON COSTS			-	0
7A Preliminaries			-	0
General allowance for Preliminaries			see summary	

7B Overheads & Profit			-	0
General allowance for Overheads & profit			see summary	
7C Contingency			-	0
General allowance for Contingency - contingency on main summary			see summary	
Total Residential B Shell & Core to Summary				3,425,560

Ref	Element	Qty / Unit	Rate	Sub Total	Group Total
2	SUPERSTRUCTURE			-	0
2G	Internal Walls & Partitions			-	4,310
	Stud partitions within apartment	72 13 m	180	2,340	
	Plasterboard lining to solid walls, assume 2,750mm high	72 26 m	70	1,820	
	Boxing out to bathroom	1 item	150	150	
2H	Internal Doors			-	2,800
	Apartment entrance door; solid core painted single door with stainless steel ironmongery	1 nr	1,000	1,000	
	Single door to bathroom	1 nr	800	800	
	Single internal doors generally	nr	800		
	Double door to cupboard	1 item	1,000	1,000	
3	INTERNAL FINISHES			-	0
3A	Wall Finishes			-	3,110
	Paint finish to all walls throughout	143 m ²	10	1,430	
	Finish to bathroom - tiles	21 m ²	80	1,680	
3B	Floor Finishes			-	4,840
	Levelling screed throughout apartment	38 m ²	40	1,520	
	Finish to bathroom - tiles	4 m ²	80	320	
	Finish to all other areas - timber/carpet	34 m ²	50	1,700	
	Skirtings throughout; including decorations	52 m	25	1,300	
3C	Ceiling Finishes			-	1,640
	Plasterboard suspended ceiling throughout	38 m ²	30	1,140	
	Extra for MR board to bathroom	4 m ²	5	20	
	Access panel	1 item	100	100	
	Paint finish to above	38 m ²	10	380	
4	FITTINGS			-	12,000
	Secondary cupboard unit	1 item	500	500	
	Wardrobe / cupboard joinery	1 item	700	700	
	Kitchen fit out; including appliances, worktop and splashback	1 item	10,000	10,000	
	Vanity unit to WHB plus other small fittings	1 item	800	800	
5	SERVICES INSTALLATIONS			-	0

5A/B Sanitary Appliances and Services Equipment			-	2,500
WC	1 nr	500	500	
WHB	1 nr	500	500	
Shower / bath	1 nr	1,500	1,500	
5C Disposal Installations			-	780
Bathroom drainage connection to SVP	3 item	130	390	
Drainage connections to kitchen (sink & washing machine, dishwasher)	3 item	130	390	
5D Water Installations				2,380
Cold water feed from termination point in corridor to apt	1 item	800	800	
Water meter - part of utilities costs	1 Excl			
Cold water connections to water heater, bathroom & kitchen	6 nr	175	1,050	
Hot water connections to bathroom & kitchen	3 nr	175	530	
5E Heat Source				5,000
Heat exchanger / hydrobox	1 item	5,000	5,000	
5F/G Space Heating, Air Treatment and Extract				6,080
Heating to apartments generally - underfloor	34 m ²	55	1,870	
Electric underfloor heating to bathroom	1 item	350	350	
Electric towel rail	1 item	350	350	
Whole house vent system	34 m ²	15	510	
Cooling unit to apt	1 item	3,000	3,000	
5H Electrical Installations				4,790
<u>Small Power:</u>				
Consumer unit	1 item	260	260	
Socket outlets generally to apartment	38 m ²	45	1,710	
Earthing & bonding	38 m ²	5	190	
Meter - part of utilities cost	1 Excl			
<u>Lighting:</u>				
Light fittings & switches	38 m ²	60	2,280	
Balcony light allowance	1 item	200	200	
<i>NOTE: Intelligent lighting control system / scene setting / wardrobe lighting - all excluded</i>	Excl			
<u>Testing & Commissioning:</u>				
Generally	1 item	150	150	
5L Fire Alarms, Communications & Security			-	1,820

Cost Plan 2 (Stage 2)

Fire alarm installation	38 m ²	10	380	
Heat detector to kitchen	Incl			
CAT 6 cabling to data points; living room only	1 nr	200	200	
Coax cabling to TV points	2 nr	120	240	
Residential sprinkler - mains fed	1 item	1,000	1,000	
5M Specialist Installations			-	700
Main entrance door audio / video intercom unit	1 item	700	700	
5N Builders Work in Connection			-	1,200
BWIC General	5%	24,050	1,200	
Sub total - 1B1P apartment fit out				53,950

Ref	Element	Qty / Unit	Rate	Sub Total	Group Total
2	SUPERSTRUCTURE			-	0
2G	Internal Walls & Partitions			-	4,730
	Stud partitions within apartment	72 13 m	180	2,340	
	Plasterboard lining to solid walls, assume 2,750mm high	88 32 m	70	2,240	
	Boxing out to bathroom	1 item	150	150	
2H	Internal Doors			-	3,600
	Apartment entrance door; solid core painted single door with stainless steel ironmongery	1 nr	1,000	1,000	
	Single door to bathroom	1 nr	800	800	
	Single internal doors generally	1 nr	800	800	
	Double door to cupboard	1 item	1,000	1,000	
3	INTERNAL FINISHES			-	0
3A	Wall Finishes			-	3,520
	Paint finish to all walls throughout	160 m ²	10	1,600	
	Finish to bathroom - tiles	24 m ²	80	1,920	
3B	Floor Finishes			-	6,370
	Levelling screed throughout apartment	53 m ²	40	2,120	
	Finish to bathroom - tiles	5 m ²	80	400	
	Finish to all other areas - timber/carpet	48 m ²	50	2,400	
	Skirtings throughout; including decorations	58 m	25	1,450	
3C	Ceiling Finishes			-	2,250
	Plasterboard suspended ceiling throughout	53 m ²	30	1,590	
	Extra for MR board to bathroom	5 m ²	5	30	
	Access panel	1 item	100	100	
	Paint finish to above	53 m ²	10	530	
4	FITTINGS			-	12,000
	Secondary cupboard unit	1 item	500	500	
	Wardrobe / cupboard joinery	1 item	700	700	
	Kitchen fit out; including appliances, worktop and splashback	1 item	10,000	10,000	
	Vanity unit to WHB plus other small fittings	1 item	800	800	
5	SERVICES INSTALLATIONS			-	0



Cost Plan 2 (Stage 2)

5A/B Sanitary Appliances and Services Equipment			-	2,500
WC	1 nr	500	500	
WHB	1 nr	500	500	
Shower / bath	1 nr	1,500	1,500	
5C Disposal Installations			-	780
Bathroom drainage connection to SVP	3 item	130	390	
Drainage connections to kitchen (sink & washing machine, dishwasher)	3 item	130	390	
5D Water Installations				2,380
Cold water feed from termination point in corridor to apt	1 item	800	800	
Water meter - part of utilities costs	1 Excl			
Cold water connections to water heater, bathroom & kitchen	6 nr	175	1,050	
Hot water connections to bathroom & kitchen	3 nr	175	530	
5E Heat Source				5,000
Heat exchanger / hydrobox	1 item	5,000	5,000	
5F/G Space Heating, Air Treatment and Extract				7,060
Heating to apartments generally - underfloor	48 m ²	55	2,640	
Electric underfloor heating to bathroom	1 item	350	350	
Electric towel rail	1 item	350	350	
Whole house vent system	48 m ²	15	720	
Cooling unit to apt	1 item	3,000	3,000	
5H Electrical Installations				6,450
<u>Small Power:</u>				
Consumer unit	1 item	260	260	
Socket outlets generally to apartment	53 m ²	45	2,390	
Earthing & bonding	53 m ²	5	270	
Meter - part of utilities cost	1 Excl			
<u>Lighting:</u>				
Light fittings & switches	53 m ²	60	3,180	
Balcony light allowance	1 item	200	200	
<i>NOTE: Intelligent lighting control system / scene setting / wardrobe lighting - all excluded</i>	Excl			
<u>Testing & Commissioning:</u>				
Generally	1 item	150	150	
5L Fire Alarms, Communications & Security			-	1,970

Cost Plan 2 (Stage 2)

Fire alarm installation	53 m ²	10	530	
Heat detector to kitchen	Incl			
CAT 6 cabling to data points; living room only	1 nr	200	200	
Coax cabling to TV points	2 nr	120	240	
Residential sprinkler - mains fed	1 item	1,000	1,000	
5M Specialist Installations			-	700
Main entrance door audio / video intercom unit	1 item	700	700	
5N Builders Work in Connection			-	1,340
BWIC General	5%	26,840	1,340	
Sub total - 1B2P apartment fit out				60,650

Ref	Element	Qty /	Unit	Rate	Sub Total	Group Total
2	SUPERSTRUCTURE				-	0
2G	Internal Walls & Partitions				-	7,370
	Stud partitions within apartment	127	23 m	180	4,140	
	Plasterboard lining to solid walls, assume 2,750mm high	121	44 m	70	3,080	
	Boxing out to bathroom		1 item	150	150	
2H	Internal Doors				-	5,200
	Apartment entrance door; solid core painted single door with stainless steel ironmongery		1 nr	1,000	1,000	
	Single door to bathroom		1 nr	800	800	
	Single internal doors generally		3 nr	800	2,400	
	Double door to cupboard		1 item	1,000	1,000	
3	INTERNAL FINISHES				-	0
3A	Wall Finishes				-	4,400
	Paint finish to all walls throughout		248 m ²	10	2,480	
	Finish to bathroom - tiles		24 m ²	80	1,920	
3B	Floor Finishes				-	9,090
	Levelling screed throughout apartment		74 m ²	40	2,960	
	Finish to bathroom - tiles		6 m ²	80	480	
	Finish to all other areas - timber/carpet		68 m ²	50	3,400	
	Skirtings throughout; including decorations		90 m	25	2,250	
3C	Ceiling Finishes				-	3,090
	Plasterboard suspended ceiling throughout		74 m ²	30	2,220	
	Extra for MR board to bathroom		6 m ²	5	30	
	Access panel		1 item	100	100	
	Paint finish to above		74 m ²	10	740	
4	FITTINGS				-	14,000
	Secondary cupboard unit		1 item	500	500	
	Wardrobe / cupboard joinery		1 item	700	700	
	Kitchen fit out; including appliances, worktop and splashback		1 item	12,000	12,000	
	Vanity unit to WHB plus other small fittings		1 item	800	800	
5	SERVICES INSTALLATIONS				-	0

5A/B Sanitary Appliances and Services Equipment			-	2,500
WC	1 nr	500	500	
WHB	1 nr	500	500	
Shower / bath	1 nr	1,500	1,500	
5C Disposal Installations			-	780
Bathroom drainage connection to SVP	3 item	130	390	
Drainage connections to kitchen (sink & washing machine, dishwasher)	3 item	130	390	
5D Water Installations				2,380
Cold water feed from termination point in corridor to apt	1 item	800	800	
Water meter - part of utilities costs	1 Excl			
Cold water connections to water heater, bathroom & kitchen	6 nr	175	1,050	
Hot water connections to bathroom & kitchen	3 nr	175	530	
5E Heat Source				5,000
Heat exchanger / hydrobox	1 item	5,000	5,000	
5F/G Space Heating, Air Treatment and Extract				11,460
Heating to apartments generally - underfloor	68 m ²	55	3,740	
Electric underfloor heating to bathroom	1 item	350	350	
Electric towel rail	1 item	350	350	
Whole house vent system	68 m ²	15	1,020	
Cooling unit to apt	1 item	6,000	6,000	
5H Electrical Installations				8,750
<u>Small Power:</u>				
Consumer unit	1 item	260	260	
Socket outlets generally to apartment	74 m ²	45	3,330	
Earthing & bonding	74 m ²	5	370	
Meter - part of utilities cost	1 Excl			
<u>Lighting:</u>				
Light fittings & switches	74 m ²	60	4,440	
Balcony light allowance	1 item	200	200	
<i>NOTE: Intelligent lighting control system / scene setting / wardrobe lighting - all excluded</i>				
<u>Testing & Commissioning:</u>				
Generally	1 item	150	150	
5L Fire Alarms, Communications & Security			-	2,300

Blackburn Road

10.00 2B4P A Fit Out Cost Plan

Cost Plan 2 (Stage 2)

Fire alarm installation	74 m ²	10	740	
Heat detector to kitchen	Excl			
CAT 6 cabling to data points; living room only	1 item	200	200	
Coax cabling to TV points	3 point	120	360	
Residential sprinkler - mains fed	1 item	1,000	1,000	
5M Specialist Installations			-	700
Main entrance door audio / video intercom unit	1 item	700	700	
5N Builders Work in Connection			-	1,690
BWIC General	5%	33,870	1,690	
Sub total - 2B4P apartment fit out				78,710



Ref	Element	Qty /	Unit	Rate	Sub Total	Group Total
2	SUPERSTRUCTURE				-	0
2G	Internal Walls & Partitions				-	9,550
	Stud partitions within apartment	165	30 m	180	5,400	
	Plasterboard lining to solid walls, assume 2,750mm high	151	55 m	70	3,850	
	Boxing out to bathroom	2	item	150	300	
2H	Internal Doors				-	6,800
	Apartment entrance door; solid core painted single door with stainless steel ironmongery	1	nr	1,000	1,000	
	Single door to bathroom	2	nr	800	1,600	
	Single internal doors generally	4	nr	800	3,200	
	Double door to cupboard	1	item	1,000	1,000	
3	INTERNAL FINISHES				-	0
3A	Wall Finishes				-	6,600
	Paint finish to all walls throughout	316	m ²	10	3,160	
	Finish to bathroom - tiles	43	m ²	80	3,440	
3B	Floor Finishes				-	12,450
	Levelling screed throughout apartment	103	m ²	40	4,120	
	Finish to bathroom - tiles	10	m ²	80	800	
	Finish to all other areas - timber/carpet	93	m ²	50	4,650	
	Skirtings throughout; including decorations	115	m	25	2,880	
3C	Ceiling Finishes				-	4,270
	Plasterboard suspended ceiling throughout	103	m ²	30	3,090	
	Extra for MR board to bathroom	10	m ²	5	50	
	Access panel	1	item	100	100	
	Paint finish to above	103	m ²	10	1,030	
4	FITTINGS				-	17,800
	Secondary cupboard unit	1	item	500	500	
	Wardrobe / cupboard joinery	1	item	700	700	
	Kitchen fit out; including appliances, worktop and splashback	1	item	15,000	15,000	
	Vanity unit to WHB plus other small fittings	2	item	800	1,600	
5	SERVICES INSTALLATIONS				-	0

Cost Plan 2 (Stage 2)

5A/B Sanitary Appliances and Services Equipment			-	5,000
WC	2 nr	500	1,000	
WHB	2 nr	500	1,000	
Shower / bath	2 nr	1,500	3,000	
5C Disposal Installations			-	1,170
Bathroom drainage connection to SVP	6 item	130	780	
Drainage connections to kitchen (sink & washing machine, dishwasher)	3 item	130	390	
5D Water Installations				3,260
Cold water feed from termination point in corridor to apt	1 item	800	800	
Water meter - part of utilities costs	1 Excl			
Cold water connections to water heater, bathroom & kitchen	9 nr	175	1,580	
Hot water connections to bathroom & kitchen	5 nr	175	880	
5E Heat Source				5,000
Heat exchanger / hydrobox	1 item	5,000	5,000	
5F/G Space Heating, Air Treatment and Extract				15,920
Heating to apartments generally - underfloor	93 m ²	55	5,120	
Electric underfloor heating to bathroom	2 item	350	700	
Electric towel rail	2 item	350	700	
Whole house vent system	93 m ²	15	1,400	
Cooling unit to apt	1 item	8,000	8,000	
5H Electrical Installations				11,950
<u>Small Power:</u>				
Consumer unit	1 item	260	260	
Socket outlets generally to apartment	103 m ²	45	4,640	
Earthing & bonding	103 m ²	5	520	
Meter - part of utilities cost	1 Excl			
<u>Lighting:</u>				
Light fittings & switches	103 m ²	60	6,180	
Balcony light allowance	1 item	200	200	
<i>NOTE: Intelligent lighting control system / scene setting / wardrobe lighting - all excluded</i>	Excl			
<u>Testing & Commissioning:</u>				
Generally	1 item	150	150	
5L Fire Alarms, Communications & Security				2,710

Cost Plan 2 (Stage 2)

Fire alarm installation	103 m ²	10	1,030
Heat detector to kitchen	Excl		
CAT 6 cabling to data points; living room only	1 item	200	200
Coax cabling to TV points	4 point	120	480
Residential sprinkler - mains fed	1 item	1,000	1,000

5M Specialist Installations**700**

Main entrance door audio / video intercom unit	1 item	700	700
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5N Builders Work in Connection**2,290**

BWIC General	5%	45,710	2,290
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Sub total - 3B5P apartment fit out**105,470**

Cost Plan 2 (Stage 2)

BUILDING C - OFFICE (Inc Basement)		Shell & Core	Basement	Office CAT A	Total	£/m ²	£/ft ²
0	SITE CLEARANCE	0	0	0	0	0	0.00
1	SUBSTRUCTURE	289,100	3,517,160	0	3,806,260	889	82.62
2	SUPERSTRUCTURE	3,567,490	228,400	80,100	3,875,990	906	84.13
	2A Frame	481,980	0	0	481,980	113	10.46
	2B Upper Floors	369,780	0	0	369,780	86	8.03
	2C Roofs	384,720	29,480	0	414,200	97	8.99
	2D Stairs	121,500	36,000	0	157,500	37	3.42
	2E External Walls	1,367,160	64,340	0	1,431,500	334	31.07
	2F Windows and External Doors	512,820	96,580	0	609,400	142	13.23
	2G Internal Walls and Partitions	173,830	0	80,100	253,930	59	5.51
	2H Internal Doors	155,700	2,000	0	157,700	37	3.42
3	INTERNAL FINISHES	291,650	0	362,660	654,310	153	14.20
	3A Wall Finishes	71,750	0	54,620	126,370	30	2.74
	3B Floor Finishes	116,780	0	157,040	273,820	64	5.94
	3C Ceiling Finishes	103,120	0	151,000	254,120	59	5.52
4	FITTINGS AND FURNISHINGS	75,970	0	0	75,970	18	1.65
5	M&E INSTALLATION	1,544,280	0	1,056,170	2,600,450	608	56.45
	5A/B Sanitary Appliances and Services Equipment	78,600	0	0	78,600	18	1.71
	5C Disposal Installations	62,600	0	39,060	101,660	24	2.21
	5D Water Installations	92,320	0	7,350	99,670	23	2.16
	5E Heat Source	0	0	0	0	0	0.00
	5F/G Space Heating, Air Treatment and Extract	316,140	0	458,400	774,540	181	16.81
	5H Electrical Installations	421,020	0	396,410	817,430	191	17.74
	5I Gas Installation	0	0	0	0	0	0.00
	5J Lifts and Escalators	250,000	0	0	250,000	58	5.43
	5K Protective Installation	111,250	0	0	111,250	26	2.41
	5L Fire Alarm, Communications and Security	98,360	0	57,080	155,440	36	3.37
	5M Special Installations	40,450	0	47,580	88,030	21	1.91
	5N Builders Work in Connection	73,540	0	50,290	123,830	29	2.69
TOTAL BUILDING WORKS		5,768,490	3,745,560	1,498,930	11,012,980	2573	239.05
6	EXTERNAL WORKS	64,200	39,630	0	103,830	24	2.25
	6A Site Works	0	6,300	0	6,300	1	0.14
	6B Drainage	64,200	33,330	0	97,530	23	2.12
	6C External Services	0	0	0	0	0	0.00
TOTAL BUILDING AND SITE WORKS		5,832,690	3,785,190	1,498,930	11,116,810	2597	241.30
7	ON COSTS	0	0	0	0	0	0.00
	7A Preliminaries	0	0	0	0	0	0.00
	7B Overheads and profit	0	0	0	0	0	0.00
	7C Contingency	0	0	0	0	0	0.00
ESTIMATED CONSTRUCTION COST		5,832,690	3,785,190	1,498,930	11,116,810	2597	241.30
	Rounding adjustment	3	310	-190	70	190	0.00
TOTAL ESTIMATED CONSTRUCTION COST		5,833,000	3,785,000	1,499,000	11,117,000	2597	241.31
		£ 127 / ft ²	£ 82 / ft ²	£ 33 / ft ²	£ 241 / ft ²		
Total GIA		4,280 m ²	46,070 ft ²				

Ref	Element	Qty /	Unit	Rate	Sub Total	Group Total
0	SITE CLEARANCE				-	0
	no works					
1	SUBSTRUCTURE				-	289,100
	<u>Areas beyond basement:</u>					
	<u>Load bearing piles to basement</u>					
	Mobilisation and demobilisation of piling rig	1	Incl			
	Setting out	54	nr	50	2,700	
	Load bearing piles; assumed 600mm dia piles, circa 25m long	54	nr	1,750	94,500	
	Testing	54	nr	50	2,700	
	Break down tops of piles	54	nr	100	5,400	
	<u>Piling attendances:</u>					
	Disposal of materials arising from piling operations:					
	bearing piling	382	m ³	45	17,180	
	Contingency allowance for disposal of contaminated material; - 10%	38	m ³	100	3,820	
	<u>Excavations:</u>					
	Assumption on levels as follows:					
	slab	0.35	m			
	Insulation	0.10	m			
	Heave Board	0.10	m			
	Blinding	0.05	m			
	Total depth of excavation	0.60	m			
	Excavations; bulk dig to basement; generally as above	102	m ³	10	1,020	
	Disposal of excavated material	102	m ³	45	4,590	
	Contingency allowance for disposal of contaminated material; - 10%	10	m ³	100	1,020	
	Extra over allowances for excavations for lift pits & stair bases, etc, includes excavation and disposal	1	item	5,000	5,000	
	Compacting and preparation of surfaces generally	170	m ²	2.50	430	
	<u>Pile Caps</u>					
	small	2.5	5 m ²			
	Medium	5.0	30 m ²			
	Large	78.0	78 m ²			
	Excavations for pile caps x 1,400mm deep	158	m ³	25	3,960	



Cost Plan 2 (Stage 2)

Working space allowance to above	1 item	1,500	1,500
Formwork to perimeter	151 m	55	8,320
Insitu concrete	158 m ³	190	30,060
Reinforcement; 140 kg/m ³	22 t	1,200	26,580
Disposal of excavated material	158 m ³	45	7,120
Contingency allowance for disposal of contaminated material; - 10%	16 m ³	100	1,580
<u>Ground Slab</u>			
Blinding; 50mm thick	170 m ²	15	2,550
Heave board; 100mm thick	170 m ²	45	7,650
Insulation; 100mm thick	170 m ²	45	7,650
Waterproof membrane; laid horizontally	170 m ²	28	4,760
Slab; 350mm thick	60 m ³	190	11,310
Reinforcement to above; assumed 160kg/m ³	10 t	1,200	11,420
<u>Sub-contractor Preliminaries</u>			
Allowance generally	10%	262,820	26,280

2 SUPERSTRUCTURE

0

2A Frame

481,980

<u>Internal blade columns:</u>			
Formwork	1,183 m ²	70	82,780
Insitu concrete	106 m ³	190	20,080
Reinforcement; 140 kg/m ³	15 t	1,200	17,760
<u>Lift & Stair Core walls W2</u>			
Formwork	2,527 m ²	70	176,900
Insitu concrete; 250mm thick walls throughout	316 m ³	190	60,020
Reinforcement; 140 kg/m ³	44 t	1,200	53,070
Extra over allowance for detailing; forming door openings, etc.(per flr)	9 item	2,500	22,500
<u>Lift over-run</u>			
Formwork	44 m ²	70	3,080
Insitu concrete; 250mm thick walls throughout	6 m ³	190	1,050
Reinforcement; 140 kg/m ³	1 t	1,200	920
<u>Sub-contractor Preliminaries</u>			
Allowance generally	10%	438,160	43,820

2B Upper Floors

369,780

<u>First to Eighth Floor:</u>			
Formwork	2,148 m ²	60	128,880
In-situ concrete; 250mm thick	537 m ³	190	102,030
Reinforcement; 130 kg/m ³	70 t	1,200	83,770



Cost Plan 2 (Stage 2)

Miscellaneous concrete detail	2,148 m ²	10	21,480
<u>Sub-contractor Preliminaries</u>			
Allowance generally	10%	336,160	33,620
2C Roof			384,720
<u>Main roof & lift overrun</u>			
In situ concrete; 250mm thick	58 m ³	190	10,970
Ditto; upstands to outer edges, 250mm thick, 1,800mm high	28 m ³	190	5,300
Formwork	231 m ²	60	13,860
Ditto; to upstands	223 m	60	13,390
Reinforcement; 130 kg/m ³	11 t	1,200	13,360
Liquid waterproofing to concrete slab	231 m ²	80	18,480
Insulation board to roof slab	231 m ²	50	11,550
Dressing around perimeters	62 m	40	2,480
Extra for blue roof	126 m ²	120	15,120
Coping/ trim to perimeter upstands	62 m	120	7,440
Fall arrest system / mansafe	1 item	10,000	10,000
Allowance for roof plant screen - details to be confirmed	1 item	20,000	20,000
Allowance for riser overruns, plant bases etc.	1 item	10,000	10,000
<u>4th Floor roof</u>			
In situ concrete; 250mm thick	25 m ³	120	3,000
Upstands to outer edges, 250mm thick, 500mm high	4 m ³	120	440
Formwork	100 m ²	40	4,000
Ditto; to upstands	29 m	60	1,740
Reinforcement; 130 kg/m ³	4 t	1,200	4,470
Liquid waterproofing to concrete slab	100 m ²	80	8,000
Insulation board to roof slab	100 m ²	50	5,000
Dressing around perimeters	29 m	40	1,160
Paving / terrace decking	100 m ²	80	8,000
Coping/ trim to perimeter upstands	29 m	200	5,800
Fall arrest system / mansafe	1 item	3,000	3,000
<u>First floor roof</u>			
In situ concrete; 350mm thick	133 m ²	190	25,270
Upstands to outer edges, 500mm thick, 500mm high	19 m ³	190	3,560
Formwork	380 m ²	60	22,800
Ditto; to upstands	75 m	60	4,500
Reinforcement; 130 kg/m ³	20 t	1,200	23,670

Cost Plan 2 (Stage 2)

Liquid waterproofing to concrete slab	380 m ²	80	30,400	
Insulation board to roof slab	380 m ²	50	19,000	
Dressing around perimeters	75 m	40	3,000	
Blue roof provision Extra Over	333 m ²	120	39,960	
Coping/ trim to perimeter upstands	75 m	120	9,000	
Fall arrest system / mansafe	1 item	7,000	7,000	
Note - rooflights at ground level courtyard are include din basement shell	Incl			
2D Stairs				121,500
<u>Office stair core (gnd to roof):</u>				
Pre-cast stairs or 'Stairmaster' system complete	9 stry	6,000	54,000	
Handrails / balustrades	9 stry	4,000	36,000	
Finishes	9 stry	3,500	31,500	
2E External Walls				1,367,160
Solid external walls generally, brickwork outer face on metsec framing, including 150mm thick mineral wool insulation				
Ground level	372 m ²	475	176,930	
Upper floors	1,644 m ²	475	780,840	
E/O above; 'CLOCKWORKS' to south elevation of stair core, details TBC	1 item	10,000	10,000	
E/O above, forming details at window openings -lintel / cill /reveals	93 nr	500	46,500	
Extra for other accent details	1 item	75,000	75,000	
Shelf angles at each upper slab level, proprietary masonry support system	768 m	200	153,600	
Sub-contractor Preliminaries	10%	1,242,870	124,290	
2F Windows & External Doors				512,820
Aluminium composite windows with metallic PPC finish				
Ground level	45	700	31,260	
Upper floors	532	700	372,550	
Glazed entrance screen inc doors	57	900	51,030	
Glazed double doors to office entrance	2 nr	3,000	6,000	
Refuse doors; double leaf	1 nr	2,500	2,500	
Fire escape door to stairs; single leaf	1 nr	1,500	1,500	
Roof access door to stairs; single leaf	1 nr	1,500	1,500	
Sub-contractor Preliminaries	10%	464,840	46,480	
2G Internal Walls & Partitions				173,830
<u>Basement</u>				

Cost Plan 2 (Stage 2)

Blockwork walls	637	637 m ²	80	50,980
Plasterboard lining to concrete core, block wall; dot & dab	385	385 m ²	20	7,700
<u>Ground</u>				
Fire boarding to form risers; 4,050mm high	41	11 m	260	2,860
Blockwork dividing wall to unit	94	94 m ²	90	8,440
Partitioning to create WCs	75	20 m	280	5,600
Plasterboard lining to concrete core, block wall; dot & dab	229	229 m ²	20	4,580
Plasterboard lining to external walls; fixed to metsec framing system	236	63 m	75	4,730
<u>First to Eighth floors:</u>				
Blockwork dividing wall to unit	94	94 m ²	90	8,440
Plasterboard lining to concrete cores; dot & dab	641	641 m ²	20	12,820
Fire boarding to form risers; 3,600mm high	317	88 m	260	22,880
Partitioning to create WCs	576	160 m	280	44,800

2H Internal Doors**155,700**

<u>Basement</u>				
Single doors generally; solid core paint finish		14 nr	900	12,600
Double leaf riser doors; solid core paint finish - none shown - allow		4 nr	1,000	4,000
Shower / WC doors- not shown - allow		8 nr	800	6,400
<u>Ground</u>				
Single doors generally; solid core paint finish		5 nr	900	4,500
Leaf and half doors generally; solid core paint finish		2 nr	1,400	2,800
Double doors generally; solid core paint finish		1 nr	2,000	2,000
Double leaf riser doors; solid core paint finish		8 nr	1,000	8,000
Single WC doors generally; solid core paint finish		3 nr	800	2,400
<u>First to Eighth floors:</u>				
Single doors generally; solid core paint finish		16 nr	900	14,400
Leaf and half doors generally; solid core paint finish		11 nr	1,400	15,400
Double leaf riser doors; solid core paint finish		64 nr	1,000	64,000

Cost Plan 2 (Stage 2)

Single WC doors generally; solid core paint finish	24 nr	800	19,200	
3 INTERNAL FINISHES				0
3A Wall Finishes				71,750
Paint finishes generally	3,325 m ²	10	33,250	
Allowance for enhancements to reception area	1 item	20,000	20,000	
Tiling to WCs on floors, assume part of DDA WC	9 nr	1,500	13,500	
Tiling to showers / WCs in basement	1 nr	5,000	5,000	
3B Floor Finishes				116,780
<u>Basement</u>				
Two pack epoxy floor paint to cycle store	82 m ²	15	1,230	
Floor markings / signage to cycle store	1 item	1,000	1,000	
Sealer to plantrooms	280 m ²	10	2,800	
Tiling to showers / WCs in basement	35 m ²	120	4,200	
Finishes to other common areas - allowance	140 m ²	60	8,400	
<u>Ground Floor</u>				
Levelling screed throughout	510 m ²	40	20,400	
Timber flooring to reception	287 m ²	130	37,310	
Carpet finish to circulation, core etc.	49 m ²	30	1,470	
Skirtings; MDF plant on, including decoration	1 item	2,500	2,500	
Tiling to WCs	14 m ²	140	1,960	
Concrete sealer to refuse	31 m ²	15	470	
<u>First to Seventh Floor</u>				
Carpet finish to circulation, core etc.	139 m ²	30	4,170	
Extra for screed to raise core levels to match office raised floor level	139 m ²	75	10,430	
Tiling to WCs	112 m ²	120	13,440	
Skirtings; MDF plant on, including decoration	7 nr	1,000	7,000	
3C Ceiling Finishes				-
<u>Basement</u>				
Concrete sealer to cycle store soffit	82 m ²	15	1,230	
Concrete sealer to plantrooms	280 m ²	15	4,200	
Hygienic ceiling to showers	315 m ²	70	22,050	
Plasterboard & Paint to common areas	140 m ²	50	7,000	
<u>Ground Floor</u>				

Cost Plan 2 (Stage 2)

Plasterboard and paint ceiling throughout reception - enhanced	287 m ²	150	43,050	
Ditto; to circulation	49	80	3,920	
Ditto; to WCs	14 m ²	80	1,120	
Concrete sealer to refuse	31 m ²	15	470	
<u>First to Seventh Floor</u>				
Plasterboard ceiling throughout lift lobby	139 m ²	80	11,120	
Ditto; to WCs	112 m ²	80	8,960	
4 FITTINGS			-	75,970
Allowance for statutory signage	4,280 flr	4	17,120	
Building signage	1 item	5,000	5,000	
Reception desk	1 item	15,000	15,000	
Two tier cycle racks	78 nr	200	15,600	
IPS back panels to WCs	27 nr	750	20,250	
Allowance for fittings to showers	1 item	3,000	3,000	
5 SERVICES INSTALLATIONS			-	0
5A/B Sanitary Appliances and Services Equipment			-	78,600
Wall hung WCs	18 nr	650	11,700	
DDA WC suite complete including WHB, taps, Doc M Pack etc.	9 nr	2,500	22,500	
Basins to WCs, including sensor taps & waste	18 nr	1,200	21,600	
Cleaners closet	9 nr	1,200	10,800	
Shower to basement complete with shower tray, doors, shower head & valves etc. - allow	10 nr	1,200	12,000	
5C Disposal Installations			-	62,600
Rainwater pipework; including connections to gullies on roof	4,280 m ²	10	42,800	
SVP pipe	36 m	150	5,400	
Drainage connections to WCs	9 flr	1,600	14,400	
5D Water Installations			-	92,320
New sectional water tank, size TBC; including base	4,280 m ²	7	29,960	
Mains water feed and secondary pipework to and from new tank	1 item	7,500	7,500	
Cold water booster pumps	1 item	6,000	6,000	
Water treatment (one third cost allowed in each block)	1 item	15,000	15,000	
Water installations to WCs	9 flr	1,500	13,500	
Supplies to refuse / cycle stores	1 item	3,000	3,000	
Domestic hot & cold water riser pipework	108 m	120	12,960	



Cost Plan 2 (Stage 2)

Sub-contractor preliminaries, testing & commissioning	5%	87,920	4,400	
5E Heat Source			-	0
Excluded - VRF system with local electric hot water heaters	Excl	4		
5F/G Space Heating, Air Treatment and Extract			-	316,140
Supply and extract AHU - to basement	1,622 m ²	25	40,550	
Primary ductwork distribution incl. insulation, fire dampers etc.	1,622 m ²	12	19,460	
VRF external units	4,280 m ²	25	107,000	
Vertical riser VRF pipework	4,280 m ²	8	34,240	
Toilet extract fan	4,280 m ²	5	21,400	
Vertical riser extract ductworks to toilets	4,280 m ²	8	34,240	
Electric radiators and warm air hand driers to toilets	32 nr	600	19,200	
Heating to stair core - not required	10 Excl			
Allowance for heating & cooling to reception area (inc air curtains)	1 item	25,000	25,000	
Sub-contractor preliminaries, testing & commissioning	5%	301,090	15,050	
5H Electrical Installations			-	421,020
LV switchgear	4,280 m ²	30	128,400	
New motor control centre	4,280 m ²	15	64,200	
Riser bus bars	36 m	500	18,000	
Landlord distribution boards to basement, ground and upper floors	10 nr	1,200	12,000	
Tenant distribution boards	16 nr	1,200	19,200	
Cleaners sockets to communal areas	576 m ²	5	2,880	
Power supplies to radiators in common areas	32 nr	350	11,200	
Metering to office units	10 nr	650	6,500	
Allowance for lighting at each level of communal areas; downlights to ceilings and bulkhead fittings to stairs; PIR controlled	737 m ²	90	66,330	
Allowance for lighting to BOH areas; cycle store, loading bay etc.	362 m ²	55	19,910	
Emergency lighting	1,099 m ²	15	16,490	
Small power to BOH areas; cycle store, loading bay etc.	362 m ²	30	10,860	
Small power to other landlord areas generally; lift supplies / mech supplies etc	1 item	15,000	15,000	
Extra over allowance for feature lighting including controls to reception	1 item	10,000	10,000	
Sub-contractor preliminaries, testing & commissioning	5%	400,970	20,050	

Cost Plan 2 (Stage 2)

5I Gas Installation			-	0
No gas provision	Excl			
5J Lifts and Escalators			-	250,000
Passenger lift basement to eighth floor; including architraves, etc. machine room-less unit	2 nr	120,000	240,000	
E/O for fire fighting lift	1 item	10,000	10,000	
Sub-contractor preliminaries, testing & commissioning	0% Incl	250,000		
5K Protective Installations			-	111,250
Sprinkler installation - excluded to commercial building	Excl			
Refrigerant leak detection	4,280 m ²	7	29,960	
Lightning protection	4,280 m ²	3	12,840	
Earthing & Bonding	4,280 m ²	1	4,280	
Smoke exhaust system	4,280 m ²	10	42,800	
DDA Refuge	8 nr	500	4,000	
DDA WC alarm	9 nr	500	4,500	
Dry riser in stair core; including inlet through façade	9 flrs	1,000	9,000	
Sub-contractor preliminaries, testing & commissioning	5%	77,420	3,870	
5L Fire Alarms, Communications & Security			-	98,360
Fire alarm installation; head end equipment near proposed reception desk location	10 flr	900	9,000	
Fire alarm detectors to all landlord area	1,260 m ²	18	22,680	
Security to reception / external entrances	1 item	6,000	6,000	
CCTV to common areas	1 item	10,000	10,000	
Access control to common areas	10 flr	1,500	15,000	
DDA alarms	10 nr	500	5,000	
Disabled refuge intercoms	10 nr	1,000	10,000	
Induction loops to reception	1 item	1,000	1,000	
Backbone data cabling throughout floors	10 flr	1,500	15,000	
Sub-contractor preliminaries, testing & commissioning	5%	93,680	4,680	
5M Specialist Installations			-	40,450
BMS head end equipment	4,280 m ²	4	17,120	
BEMS Energy metering to Landlord's plant and office floors	4,280 m ²	5	21,400	
TV aerial installation	Excl			
Sub-contractor preliminaries, testing & commissioning	5%	38,520	1,930	

Cost Plan 2 (Stage 2)

5N Builders Work in Connection				-	73,540
BWIC General		5%	1,470,740	73,540	
	Average =	5.00%			
6 EXTERNAL WORKS				-	0
6A Site Works				-	0
6B Drainage				-	64,200
Drainage complete		4,280 m ²	15	64,200	
<i>Note - attenuation tank excluded - blue roof allowed instead</i>					
6C External Services				-	0
7 ON COSTS				-	0
7A Preliminaries				-	0
General allowance for Preliminaries				see summary	
7B Overheads & Profit				-	0
General allowance for Overheads & profit				see summary	
7C Contingency				-	0
General allowance for Contingency - contingency on main summary				see summary	
Total Office Shell and Core to Summary					5,832,690

Ref	Element	Qty / Unit	Rate	Sub Total	Group Total
0	SITE CLEARANCE			-	0
	Cost for demolition of existing building assumes grubbing up existing ground / basement slab, levelling area to current ground floor level, and laying piling mat from demolition arisings			Incl.	
1	SUBSTRUCTURE			-	3,517,160
	<u>Piling Mat</u> Included in demolition				
	<u>Contiguous piling operations:</u>				
	Mobilisation and demobilisation of piling rig	1 item	10,000	10,000	
	Setting out	313 nr	50	15,650	
	Combination of load bearing and non load bearing contiguous piles complete; assumed 600mm dia piles, circa 25m long	313 nr	1,750	547,750	
	Testing	313 nr	50	15,650	
	Break down tops of piles	313 nr	100	31,300	
	<u>Piling attendances:</u>				
	Disposal of materials arising from piling operations:				
	Contiguous piling	2,213 m ³	50	110,640	
	Contingency allowance for disposal of contaminated material; - 10%	221 m ³	100	22,130	
	<u>Load bearing piles to basement</u>				
	Mobilisation and demobilisation of piling rig	1 Incl			
	Setting out	131 nr	50	6,550	
	Load bearing piles; assumed 600mm dia piles, circa 25m long	131 nr	1,750	229,250	
	Testing	131 nr	50	6,550	
	Break down tops of piles	131 nr	100	13,100	
	<u>Piling attendances:</u>				
	Disposal of materials arising from piling operations:				
	bearing piling	926 m ³	45	41,670	
	Contingency allowance for disposal of contaminated material; - 10%	93 m ³	100	9,260	

Cost Plan 2 (Stage 2)

<u>Excavations:</u>				
Assumption on levels as follows:				
Ground floor level	3.60 m			
Basement FFL	- m			
	3.60 m			
	0.15 m			
	0.35 m			
	0.10 m			
	0.10 m			
	0.05 m			
	4.35 m			
	7,056 m ³	10		70,560
	7,056 m ³	45		317,510
	706 m ³	100		70,560
	3 item	5,000		15,000
	1,622 m ²	2.50		4,060
	1 item	10,000		10,000
<u>Pile Caps</u>				
	2.5	20 m ²		
	5.0	75 m ²		
	8.0	32 m ²		
	24.0	24 m ²		
	79.0	158 m ²		
	433 m ³	25		10,820
	1 item	1,500		1,500
	537 m	55		29,540
	433 m ³	190		82,190
	61 t	1,200		72,680
	433 m ³	45		19,470
	43 m ³	100		4,330
<u>Capping Beam to piled wall</u>				
	526 m	55		28,950
	290 m ³	190		55,010
	41 t	1,200		48,640
	1 item	50,000		50,000
<u>Downstand 450wide to capping beam</u>				
	72 m	55		3,960
	16 m ³	190		3,080
	2 t	1,200		2,720



Cost Plan 2 (Stage 2)

<u>RC Corbel 250w x 400h</u>			
Formwork to perimeter	21 m	55	1,140
In situ concrete	3 m ³	190	490
Reinforcement; 140 kg/m ³	0 t	1,200	440
<u>Basement Slab</u>			
Blinding; 50mm thick	1,622 m ²	15	24,330
Heave board; 100mm thick	1,622 m ²	40	64,880
Insulation; 100mm thick	1,622 m ²	45	72,990
Waterproof membrane; horizontal	1,622 m ²	28	45,420
Basement slab; 350mm thick	568 m ³	190	107,860
Reinforcement to above; assumed 130kg/m ³	74 t	1,200	88,560
Miscellaneous detailing for basement drainage; forming sumps; perimeter channel; etc.	1 item	10,000	10,000
<u>Concrete liner wall to contiguous piling:</u>			
Formwork; 3.600mm high	639 m ²	70	44,740
in-situ concrete, 350mm thick	224 m ³	190	42,510
Reinforcement; 120 kg/m ³	27 t	1,200	32,220
<u>Cavity drain to Basement Walls:</u>			
Drainage membrane applied to perimeter of walls; 3,600mm high	639 m ²	40	25,570
Blockwork wall, assumed 100mm thick plain concrete blocks	639 m ²	80	51,140
<u>Cavity drain to basement floors:</u>			
Underfloor drainage grid / delta drain type system	1,622 m ²	45	72,990
Screed topping	1,622 m ²	35	56,770
Allowance for pumping equipment; including pipework, etc.	1 item	7,500	7,500
<u>Internal basement blade columns C1 (225x900)</u>			
Formwork	230 m ²	70	16,070
In situ concrete; assumed 250mm thick walls throughout	24 m ³	190	4,650
Reinforcement; 120 kg/m ³	3 t	1,200	3,530
<u>Lift & Stair Core walls - W1</u>			
Formwork	408 m ²	70	28,560
In situ concrete; 225mm thick walls throughout	46 m ³	190	8,720
Reinforcement; 120 kg/m ³	6 t	1,200	6,610
Extra over allowance for detailing; forming door openings, etc.	1 item	5,000	5,000
<u>Lift & Stair Core walls - W2</u>			
Formwork	20 m ²	70	1,430

Cost Plan 2 (Stage 2)

Insitu concrete; 250mm thick walls throughout	3 m ³	190	480	
Reinforcement; 120 kg/m ³	0 t	1,200	370	
<u>Ground Floor Slab:</u>				
Formwork to soffit of slab generally	1,622 m ²	50	81,100	
Concrete slab; 350mm thick above building	568 m ³	190	107,860	
Reinforcement; 160 kg/m ³	91 t	1,200	109,000	
Concrete transfer beams RCB1 (600x1200)	112 m ³	190	21,200	
Concrete transfer beams RCB2 (600x600)	7 m ³	190	1,370	
Concrete upstand to rooflights (225x500)	8 m ³	190	1,580	
Reinforcement; 160 kg/m ³	20 t	1,200	24,410	
Formwork	470 m ²	55	25,850	
Allowance for forming lift pits	2 item	7,500	15,000	
Sundry other detailing	1 item	25,000	25,000	
<u>Sub-contractor Preliminaries</u>				
Allowance generally	10%	3,197,420	319,740	
2 SUPERSTRUCTURE				0
2A Frame				0
include above				
2B Upper Floors				0
included above				
2C Roof				29,480
Waterproofing to external terrace areas	268 m ²	65	17,420	
Insulation to above	268 m ²	45	12,060	
2D Stairs				36,000
Allowance of stairs to basement level, 3 nr cores; inclusive of all finishes, handrails, balustrades, assume plain concrete finishes to walls & soffits, vinyl flooring	3 nr	12,000	36,000	
2E External Walls				64,340
Brickwork cladding to inner surface of lightwells	191 m ²	180	34,340	
Extra over above to parapet wall at ground level	24 m ²	450	10,800	
Metal railings to above	24 m	800	19,200	

Cost Plan 2 (Stage 2)

2F	Windows & External Doors				96,580
	Glazing to rooflights to courtyard	62 m ²	1,000	62,000	
	Windows / louvres / doors to basement lightwells	49 m ²	700	34,580	
2G	Internal Walls & Partitions				0
	Refer to office shell / fit out cost plan				
2H	Internal Doors				2,000
	Single doors to stair core	2 nr	1,000	2,000	
3	INTERNAL FINISHES				0
3A	Wall Finishes				0
	Refer to office shell / fit out cost plan				
3B	Floor Finishes				0
	Refer to office shell / fit out cost plan				
3C	Ceiling Finishes			-	0
	Refer to office shell / fit out cost plan				
4	FITTINGS			-	0
	Refer to office shell / fit out cost plan				
5	SERVICES INSTALLATIONS			-	0
5A/B	Sanitary Appliances and Services Equipment			-	0
	Refer to office shell / fit out cost plan				
5C	Disposal Installations			-	0
	Refer to office shell / fit out cost plan				
5D	Water Installations			-	0
	Refer to office shell / fit out cost plan				
5E	Heat Source			-	0
	Refer to office shell / fit out cost plan				
5F/G	Space Heating, Air Treatment and Extract			-	0
	Refer to office shell / fit out cost plan				
5H	Electrical Installations			-	0
	Refer to office shell / fit out cost plan				
5I	Gas Installation			-	0

Cost Plan 2 (Stage 2)

Refer to office shell / fit out cost plan				
5J Lifts and Escalators			-	0
Refer to office shell / fit out cost plan				
5K Protective Installations			-	0
Refer to office shell / fit out cost plan				
5L Fire Alarms, Communications & Security			-	0
Refer to office shell / fit out cost plan				
5M Specialist Installations			-	0
Refer to office shell / fit out cost plan				
5N Builders Work in Connection			-	0
BWIC General		5%		
	Average =	#DIV/0!		
6 EXTERNAL WORKS			-	0
6A Site Works			-	6,300
Paving to lightwells on pedestal system to allow drainage	63 m ²	100	6,300	
6B Drainage			-	33,330
Sump pump / connection to drainage for internal areas	1,622 m ²	15	24,330	
Sump pump / connection to drainage for lightwells	2 nr	4,500	9,000	
Total Basement Structure Complete				3,785,190

Ref	Element	Qty /	Unit	Rate	Sub Total	Group Total
2G	Internal Walls & Partitions				-	80,100
	<u>Basement</u>					
	Plasterboard lining to perimeter walls; fixed to metsec framing system, assume 3.60m high	914	254 m	75	19,050	
	<u>Ground (blocks A&B) - SEE EXECUTIVE SUMMARY</u>					
	Plasterboard lining to perimeter walls; fixed to metsec framing system, assume 3.60m high	0	m	75		
	<u>Ground to Seventh Floor (block C):</u>					
	Plasterboard lining to external walls; fixed to metsec framing system, assume 3.60m high	2,182	606 m	75	45,450	
	Fire boarding to form risers; 3,750mm high	216	60 m	260	15,600	
3	INTERNAL FINISHES				-	0
3A	Wall Finishes				-	54,620
	Emulsion paint generally to office walls	3,312	m ²	10	33,120	
	MDF plant on skirting, including decoration	860	m	25	21,500	
3B	Floor Finishes					157,040
	Raised access floor including fire barriers to void					
	Basement	1,085	m ²	52	56,420	
	Ground (blocks A&B) - SEE EXECUTIVE SUMMARY		m ²	55		
	Ground to Seventh Floor (block C):	1,935	m ²	52	100,620	
	Carpet tiles - excluded		Excl			
3C	Ceiling Finishes				-	151,000
	Demountable suspended ceiling system; 600 x 600mm metal tiles; with plasterboard perimeter					
	Basement	1,085	m ²	50	54,250	
	Ground (blocks A&B) - SEE EXECUTIVE SUMMARY		m ²	50		
	Ground to Seventh Floor (block C):	1,935	m ²	50	96,750	
4	FITTINGS				-	0
	Signage included in shell & core					
5	SERVICES INSTALLATIONS				-	0



5A/B Sanitary Appliances and Services Equipment				-	0
Included in office common areas costs					
5C Disposal Installations				-	39,060
<u>Basement</u>					
Condensate drainage	1,085	m ²	10	10,850	
Tea point drainage; assume adjacent to svp/core	2	nr	500	1,000	
<u>Ground (blocks A&B) - SEE EXECUTIVE SUMMARY</u>					
Condensate drainage		m ²	10		
Tea point drainage; assume adjacent to svp/core		nr	500		
<u>Ground to Seventh Floor (block C):</u>					
Condensate drainage	1,935	m ²	10	19,350	
Tea point drainage; assume adjacent to svp/core	12	nr	500	6,000	
Sub-contractor preliminaries, testing & commissioning	5%		37,200	1,860	
5D Water Installations				-	7,350
<u>Basement</u>					
Capped off cold water supplies from BCWS; future tea points	2	nr	500	1,000	
<u>Ground (blocks A&B) - SEE EXECUTIVE SUMMARY</u>					
Capped off cold water supplies from BCWS; future tea points		nr	500		
<u>Ground to Seventh Floor (block C):</u>					
Capped off cold water supplies from BCWS; future tea points	12	nr	500	6,000	
Sub-contractor preliminaries, testing & commissioning	5%		7,000	350	
5E Heat Source				-	0
Included in office common areas costs					
5F/G Space Heating, Air Treatment and Extract				-	458,400
<u>Basement</u>					
Supply & install 2 pipe VRF system with associated pipeworks	1,085	m ²	50	54,250	
Primary ductwork distribution; uninsulated, circular spiral galvanised ductwork	1,085	m ²	15	16,280	
Secondary ductwork distribution; foil faced ductwrap	1,085	m ²	25	27,130	
Supply air grilles / plenum box	1,085	m ²	25	27,130	

Cost Plan 2 (Stage 2)

On floor VRF pipework	1,085 m ²	15	16,280
Independent MVHRs on each floor	1,085 m ²	15	16,280
<u>Ground (blocks A&B) - SEE EXECUTIVE SUMMARY</u>			
Supply & install 2 pipe VRF system with associated pipeworks	m ²	50	
Primary ductwork distribution; uninsulated, circular spiral galvanised ductwork	m ²	15	
Secondary ductwork distribution; foil faced ductwrap	m ²	25	
Supply air grilles / plenum box	m ²	25	
On floor VRF pipework	m ²	15	
Independent MVHRs on each floor	m ²	15	
<u>Ground to Seventh Floor (block C):</u>			
Supply & install 2 pipe VRF system with associated pipeworks	1,935 m ²	50	96,750
Primary ductwork distribution; uninsulated, circular spiral galvanised ductwork	1,935 m ²	15	29,030
Secondary ductwork distribution; foil faced ductwrap	1,935 m ²	25	48,380
Supply air grilles / plenum box	1,935 m ²	25	48,380
On floor VRF pipework	1,935 m ²	15	29,030
Independent MVHRs on each floor	1,935 m ²	15	29,030
Sub-contractor preliminaries, testing & commissioning	5%	408,920	20,450

5H Electrical Installations**- 396,410**

<u>Basement</u>			
Lay in grid lighting installation; 600 x 600mm LED fittings; modular wiring	1,085 m ²	65	70,530
Lighting controls	1,085 m ²	20	21,700
Emergency lighting	1,085 m ²	15	16,280
Small power to office	1,085 m ²	5	5,430
Power & controls cabling to fan coil installations, modular wiring on baskets	1,085 m ²	10	10,850
Containment to pipework, lighting and power cabling; generally tray / baskets	1,085 m ²	10	10,850
<u>Ground (blocks A&B) - SEE EXECUTIVE SUMMARY</u>			
Lay in grid lighting installation; 600 x 600mm LED fittings; modular wiring	m ²	65	
Lighting controls	m ²	20	
Emergency lighting	m ²	15	
Small power to office	m ²	5	

Cost Plan 2 (Stage 2)

Power & controls cabling to fan coil installations, modular wiring on baskets	m ²	10		
Containment to pipework, lighting and power cabling; generally tray / baskets	m ²	10		
<u>Ground to Seventh Floor (block C):</u>				
Lay in grid lighting installation; 600 x 600mm LED fittings; modular wiring	1,935 m ²	65	125,780	
Lighting controls	1,935 m ²	20	38,700	
Emergency lighting	1,935 m ²	15	29,030	
Small power to office	1,935 m ²	5	9,680	
Power & controls cabling to fan coil installations, modular wiring on baskets	1,935 m ²	10	19,350	
Containment to pipework, lighting and power cabling; generally tray / baskets	1,935 m ²	10	19,350	
Sub-contractor preliminaries, testing & commissioning	5%	377,530	18,880	
5L Fire Alarms, Communications & Security			-	57,080
Fire alarm installation complete				
Basement	1,085 m ²	18	19,530	
Ground (blocks A&B) - SEE EXECUTIVE SUMMARY	m ²	18		
Ground to Seventh Floor (block C):	1,935 m ²	18	34,830	
Sub-contractor preliminaries, testing & commissioning	5%	54,360	2,720	
5M Specialist Installations			-	47,580
BMS controls; on floor outstations, sensors and control equipment serving fan coils only				
Basement	1,085 m ²	15	16,280	
Ground (blocks A&B) - SEE EXECUTIVE SUMMARY	m ²	15		
Ground to Seventh Floor (block C):	1,935 m ²	15	29,030	
Sub-contractor preliminaries, testing & commissioning	5%	45,310	2,270	
5N Builders Work in Connection			-	50,290
BWIC General	5%	1,005,880	50,290	
	Average =	5.00%		
Total CAT A Fit out to Summary				1,498,930

	Block A	Block B	Block C	TOTAL	£/m ²	£/ft ²	% Value
0 SITE CLEARANCE	0	0	0	0	0	0	0
1 SUBSTRUCTURE	0	0	3,806,260	3,806,260	435	40	18
2 SUPERSTRUCTURE	2,894,940	2,765,250	3,875,990	9,536,180	1,089	101	44
2A Frame	248,820	217,620	481,980	948,420	108	10	4
2B Upper Floors	351,580	357,250	369,780	1,078,610	123	11	5
2C Roofs	338,570	238,900	414,200	991,670	113	11	5
2D Stairs	57,500	69,000	157,500	284,000	32	3	1
2E External Walls	989,170	955,680	1,431,500	3,376,350	386	36	16
2F Windows and External Doors	503,550	508,270	609,400	1,621,220	185	17	8
2G Internal Walls and Partitions	264,650	242,830	253,930	761,410	87	8	4
2H Internal Doors	141,100	175,700	157,700	474,500	54	5	2
3 INTERNAL FINISHES	433,250	388,600	654,310	1,476,160	169	16	7
3A Wall Finishes	134,630	122,330	126,370	383,330	44	4	2
3B Floor Finishes	219,160	194,070	273,820	687,050	78	7	3
3C Ceiling Finishes	79,460	72,200	254,120	405,780	46	4	2
4 FITTINGS AND FURNISHINGS	381,540	356,560	75,970	814,070	93	9	4
5 M&E INSTALLATION	1,531,900	1,470,800	2,600,450	5,603,150	640	59	26
5A/B Sanitary Appliances and Services Equipment	80,000	70,000	78,600	228,600	26	2	1
5C Disposal Installations	83,420	81,520	101,660	266,600	30	3	1
5D Water Installations	145,890	153,170	99,670	398,730	46	4	2
5E Heat Source	163,900	168,210	0	332,110	38	4	2
5F/G Space Heating, Air Treatment and Extract	327,890	274,030	774,540	1,376,460	157	15	6
5H Electrical Installations	416,260	399,130	817,430	1,632,820	187	17	8
5I Gas Installation	0	0	0	0	0	0	0
5J Lifts and Escalators	90,000	100,000	250,000	440,000	50	5	2
5K Protective Installation	11,550	12,300	111,250	135,100	15	1	1
5L Fire Alarm, Communications and Security	121,870	123,550	155,440	400,860	46	4	2
5M Special Installations	18,200	18,900	88,030	125,130	14	1	1
5N Builders Work in Connection	72,920	69,990	123,830	266,740	30	3	1
TOTAL BUILDING WORKS	5,241,630	4,981,210	11,012,980	21,235,820	2,426	225	99

	Block A	Block B	Block C	TOTAL	£/m ²	£/ft ²	% Value
6 EXTERNAL WORKS	67,800	67,800	103,830	239,430	27	1	1
6A Site Works	0	0	6,300	6,300	1	0	0
6B Drainage	67,800	67,800	97,530	233,130	27	1	1
6C External Services	0	0	0	0	0	0	0
TOTAL BUILDING AND SITE WORKS	5,309,430	5,049,010	11,116,810	21,475,250	2,453	228	100
7 ON COSTS	0	0	0	0	0	0	0
7A Preliminaries	0	0	0	0	0	0	0
7B Overheads and profit	0	0	0	0	0	0	0
7C Contingency	0	0	0	0	0	0	0
ESTIMATED CONSTRUCTION COST	5,309,430	5,049,010	11,116,810	21,475,250	2,453	228	100
Rounding adjustment	3	-430	5,990	190	5,750	1	-0
TOTAL ESTIMATED CONSTRUCTION COST	5,309,000	5,055,000	11,117,000	21,481,000	2,454	228	100

Total GIA

8,754 m² 94,228 ft²

Information used for the preparation of this cost plan:

Stiff & Trevillion

Stage 2 drawing pack issued 5th May 2020

Elliott Wood

Stage 2 drawing pack issued 25th April 2020

Chapman bds

Stage 2 report plus drawing pack issued 6th May 2020

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Quality Control Sign Off

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Document Edition

Edition 1
Edition 2

Cost Plan 1
Cost Plan 2 (Stage 2 Design)



APPENDIX FOUR

Blackburn Road - Resi Sales Nil AH Jan 2021
Initial Appraisal

Development Appraisal
Boyer Planning Limited
14 January 2021

**Blackburn Road - Resi Sales Nil AH Jan 2021
Initial Appraisal**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Block A - 1B1P	12	5,172	1,113.69	480,000	5,760,000
Block A - 1B1P	4	1,684	1,116.39	470,000	1,880,000
Block A - 2B4P	4	3,024	945.77	715,000	2,860,000
Block A - 3B5P	4	3,712	915.95	850,000	3,400,000
Block A - 3B5P	1	1,104	828.80	915,000	915,000
Block A - 3B5P	1	1,208	761.59	920,000	920,000
Block B - 1B2P	5	2,690	901.49	485,000	2,425,000
Block B - 1B2P	5	2,800	919.64	515,000	2,575,000
Block B - 1B2P	5	2,915	900.51	525,000	2,625,000
Block B - 1B1P	5	1,990	1,130.65	450,000	2,250,000
Block B - 1B2P	5	3,010	880.40	530,000	2,650,000
Block B - 3B5P	1	1,227	753.87	925,000	925,000
Block B - 2B4P	<u>1</u>	<u>757</u>	944.52	715,000	<u>715,000</u>
Totals	53	31,293			29,900,000

Rental Area Summary

	Units	ft ²	Rent Rate ft ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Building A - Office	1	13,384	30.00	401,520	401,520	401,520
Building B - Office	1	2,373	30.00	71,190	71,190	71,190
Building C - Office	1	21,781	30.00	653,430	653,430	653,430
Totals	3	37,538			1,126,140	1,126,140

Investment Valuation

Building A - Office

Market Rent	401,520	YP @	5.2500%	19.0476	
(1yr Rent Free)		PV 1yr @	5.2500%	0.9501	7,266,508

Building B - Office

Market Rent	71,190	YP @	5.2500%	19.0476	
(1yr Rent Free)		PV 1yr @	5.2500%	0.9501	1,288,361

Building C - Office

Market Rent	653,430	YP @	5.2500%	19.0476	
(1yr Rent Free)		PV 1yr @	5.2500%	0.9501	11,825,450

Total Investment Valuation

20,380,319

GROSS DEVELOPMENT VALUE

50,280,319

Purchaser's Costs	(1,385,862)
Effective Purchaser's Costs Rate	6.80%

(1,385,862)

NET DEVELOPMENT VALUE

48,894,457

NET REALISATION

48,894,457

OUTLAY

ACQUISITION COSTS

Residualised Price	2,826,922	
		2,826,922
Stamp Duty	130,846	
Effective Stamp Duty Rate	4.63%	
Agent Fee	28,269	1.00%

APPRAISAL SUMMARY**BOYER PLANNING LIMITED****Blackburn Road - Resi Sales Nil AH Jan 2021****Initial Appraisal**

Legal Fee	0.50%	14,135	173,250
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CONSTRUCTION COSTS

Construction	Units	Unit Amount	Cost
Construction Costs	1 un	28,855,000	28,855,000
			28,855,000

Section 106 Costs

Section 106 Costs			100,000
CIL Costs			1,070,522
MCIL Costs			699,680
			1,870,202

PROFESSIONAL FEES

Professional Fees	10.00%	2,885,500	2,885,500
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MARKETING & LETTING

Marketing - Residential	1.00%	299,000	
Marketing - Commercial	0.25%	50,951	
Letting Agent Fee	10.00%	112,614	
Letting Legal Fee	5.00%	56,307	
			518,872

DISPOSAL FEES

Sales Agent Fee - Residential	1.00%	285,141	
Sales Agent Fee - Commercial	1.00%	189,945	
Sales Legal Fee	0.50%	244,472	
			719,558

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Land		394,749	
Construction		1,851,349	
Total Finance Cost			2,246,098

TOTAL COSTS**40,095,401****PROFIT****8,799,056****Performance Measures**

Profit on Cost%	21.95%
Profit on GDV%	17.50%
Profit on NDV%	18.00%
Development Yield% (on Rent)	2.81%
Equivalent Yield% (Nominal)	5.25%
Equivalent Yield% (True)	5.43%

IRR% (without Interest) 29.12%

Rent Cover 7 yrs 10 mths
Profit Erosion (finance rate 6.500) 3 yrs 1 mth