

Pre Contract Change Control Report

This Change Control Report has been prepared by exigere to provide Panther House Developments Ltd with an update to the estimated construction costs on Panther House.

The costs and areas reported herein represent amendments to the Baseline Position, which is set out in our Exigere Change Control Report dated January 2017.

Ref	Description of Change	Estimated Cost and Area Impact		
		Cost £	GIA ft ²	NIA ft ²
Baseline Position				
	Demolition and Enabling Works	-	106,118	80,732
	Grays Inn Road	10,382,500	24,012	17,458
	Brain Yard	6,582,000	17,794	15,473
	Panther House	20,560,000	64,312	47,801
	External Works and Services	957,000	106,118	80,732
	Tender Price Inflation	1,443,000	106,118	80,732
	Total Estimated Construction Cost, (Baseline)	39,924,500	106,118	80,732
			Equates to £376/ft ² over the GIA	
Demolition and Enabling Works				
1	Transfer in demolition and enabling scope previously included within Grays Inn Road Costs	1,327,500		
2	Ditto; Brain Yard	2,093,000		
3	Ditto Panther House	932,000		
4	Exigere March 17 Route Map Item 28: Addition of LGF Basement Level	1,150,000		
5	Water table resolution option 9	230,000		
6	Uplift of rates from Q1 17 to Q1 20 base date	527,500		
7	Adjustment for single stage procurement buying gain / market conditions (10%)	(626,000)		
8	Soft Strip Out works overspend due to asbestos remediation scope increase	141,590		
9	Additional basement depth (500mm) to create common level across LGF1	45,000		
10	Transfer in of GIR Insitu RC structure scope to Enabling Works to align with procurement packaging strategy	953,000		
11	Transfer in of Panther House substructure into Enabling Works to align with procurement packaging strategy	1,154,000		
12	Enabling Works overspend against approved budget	216,000		
13	Sundry Changes	21,410		
	Total Estimated Construction Cost, (Change)	8,165,000	-	-
Grays Inn Road				
14	Transfer out demolition and enabling scope previously included within Grays Inn Road costs			
	- Soft Strip Out	(35,000)		
	- Hard Demolition and Alterations	(225,000)		
	- Substructure (Basement Box)	(722,000)		
	- Jan 2017 Change Register Item 27: Change from secant to underpinning	4,500		
	- Jan 2017 Change Register Item 31: Sewer connections	(50,000)		
	- Main Contractor On Costs Transfer (Prelims, OH&P etc)	(300,000)		
15	Exigere March 17 Route Map Item 32: Reduced GIR Residential fit out area	(100,000)		
16	Exigere March 17 Route Map Item 3: GIR rear façade change from precast to brick façade	(150,000)		
17	Exigere March 17 Route Map Item 18: Residential fit out VE options to achieve £228/ft ² fit out	(360,000)		
18	Exigere March 17 Route Map Item 19: Affordable Residential fit out target fit out reduction to £150/ft ²	(70,000)		
19	Uplift of rates from Q1 17 to Q1 20 base date	2,005,000		
20	Adjustment for target residential fit out rate £190/ft ²	(220,000)		
21	Adjustment for single stage procurement buying gain / market conditions (10%)	(1,016,000)		
22	Increase in residential fit out allowance to align with targeted sales values and developing interior design intent	500,000		
23	Increase in landlord amenity provisions for residential units e.g. concierge service, additional cycle stores, post rooms etc	151,000		

Ref	Description of Change	Estimated Cost and Area Impact		
		Cost £	GIA ft ²	NIA ft ²
Grays Inn Road				
24	Increase in lift size from 8 to 13 person	25,000		
25	Increased articulation of brick façade as per design development	108,000		
26	Increased cost of Residential Upper Floor core interior design	309,500		
27	MEP design development e.g. ASHPs in lieu of gas boilers, smoke vent to stairs, inclusion of Intelligent Building Network	142,000		
28	Sundry changes	129,500	541	1,185
Total Estimated Construction Cost, (Change)		126,500	541	1,185
Brain Yard				
29	Transfer out demolition and enabling scope previously included within Brain Yard costs			
	- Soft Strip Out	(28,000)		
	- Hard Demolition and Alterations	(170,000)		
	- Substructure (Basement Box)	(1,229,000)		
	- Jan 2017 Change Register Item 15: Additional Underpinning to BY	(26,000)		
	- Jan 2017 Change Register Item 18: Additional Basement Depth	(200,000)		
	- Main Contractor On Costs Transfer (Prelims, OH&P etc)	(440,000)		
30	Exigere March 17 Route Map Item 29: Cat A fit out to additional LGF Basement Level	150,000		
31	Exigere March 17 Route Map Item 1: Extension façade change from curtain walling to Zinc cladding with dormer/punched windows	(190,000)		
32	Exigere March 17 Route Map Item 12: Add intermediate column to Bran Yard Span	(150,000)		
33	Uplift of rates from Q1 17 to Q1 20 base date	601,000		
34	Adjustment for single stage procurement buying gain / market conditions (10%)	(490,000)		
35	Infill void at 1st floor	75,000	635	635
36	Convert previous roof plant rooms to office space	779,000	1,496	1,496
37	Addition of fire lobby to Brain Yard stairs to suit new fire regulations	76,000		
38	Increase in steel frame weight due to design development	50,000		
39	Increase in external façade costs due to change to corten steel from zinc	144,000		
40	Change in fire rating to internal smoke shaft wall to 90 minutes	110,000		
41	Overspend on hub fit out interior design intent	158,000		
42	MEP change items: addition of ionisers to FCUs, inclusion of Intelligent Building Network	50,000		
43	Sundry Changes	128,000	(1,239)	(748)
Total Estimated Construction Cost, (Change)		(602,000)	892	1,383
Panther House				
44	Transfer out demolition and enabling scope previously included within Panther House costs			
	- Soft Strip Out	(276,000)		
	- Main Contractor On Costs Transfer (Prelims, OH&P etc)	(656,000)		
45	Exigere March 17 Route Map Item 31: 3F Panther House Facades adjustment	50,000		
46	Exigere March 17 Route Map Item 1: Extension façade change from curtain walling to Zinc cladding with dormer/punched windows	(700,000)		
47	Exigere March 17 Route Map Item 5: Change crittal window finish from PPC to galvanised	(75,000)		
48	Exigere March 17 Route Map Item 9: Panther House Office lighting density change from 1 per 2m2 to 1 per 4m2. Note VE item updated to reflect final Stage 3 design.	(280,000)		
49	Exigere March 17 Route Map Item 10: Panther House Office lighting alternative manufacturer / fitting.	(90,000)		
50	Exigere March 17 Route Map Item 11: Inclusion of cross bracing to Panther House in lieu of moment connections. Note VE item updated to reflect final Stage 3 design.	(154,000)		
51	Exigere March 17 Route Map Item 14: Panther House WC & Showers fit out VE options	(63,000)		
52	Exigere March 17 Route Map Item 15: Panther House Lift Lobbies fit out VE options	(210,000)		
53	Exigere March 17 Route Map Item 16: Panther House Reception fit out VE options	(177,000)		

Ref	Description of Change	Estimated Cost and Area Impact		
		Cost £	GIA ft ²	NIA ft ²
Panther House				
54	Uplift of rates from Q1 17 to Q1 20 base date	1,831,000		
55	Adjustment for target Cat A fit out rate of £45/ft ²	(1,050,000)		
56	Adjustment for single stage procurement buying gain / market conditions (10%)	(1,871,000)		
57	Transfer out Panther House substructure scope to Enabling Works package	(1,154,000)		
58	Post Covid change items e.g. automated common area doors, speedgates etc	555,000		
59	Change from Cubicles to Superloos	248,000		
60	Increase in Panther House terraces for addition of bespoke planters to terraces	200,000		
61	Change to Panther House Level 2 stair orientation to suit fire regulation changes	(11,000)		
62	Addition of horizontal louvres to rooftop plant room due to change in acoustic requirements	145,000		
63	Addition of soft spots at Ground and 1st Floor level for future tenant flexibility	13,000		
64	Addition of massing to Panther House Mount Pleasant elevation	1,474,000	1,288	1,288
65	Change in reception location and design intent	507,000	(603)	(603)
66	Lower levels cycle store changes	(538,000)		
67	Move NE staircase to increase NIA	100,000	336	336
68	Increase in frame weight due to design development	200,000		
69	Increase in façade costs due to change to corten	328,000		
70	Critical windows cost uplift based on latest market testing	60,000		
71	MEP design development items: Ionisers to FCUs, Sensor taps to WCs, Inclusion of IBN and Lift cost increases based on latest market testing	297,000		
72	Sundry Changes	557,000	(695)	(1,320)
Total Estimated Construction Cost, (Change)		(740,000)	326	(299)
External Works & Services				
73	Exigere March 17 Route Map Item 30: lenses within landscaping	150,000		
74	Exigere March 17 Route Map Item 21: Omit porphyry add granite setts to external hard landscaping	(10,000)		
75	Exigere March 17 Route Map Item 22: Simpler planter	(10,000)		
76	Uplift of rates from Q1 17 to Q1 20 base date	113,000		
77	Revised UKPN substation costs	250,000		
78	Adjustment for single stage procurement buying gain / market conditions (10%)	(145,000)		
79	Omission of statutory services costs, included in wider Development appraisal	(657,000)		
80	Omission of external works outside of the site boundary, included in wider Development appraisal	(200,000)		
81	Increase costs associated with updated external works design intent	200,000		
82	Sundry Changes	18,000		
Total Estimated Construction Cost, (Change)		(291,000)	-	-
Tender Price Inflation				
83	Tender Price Inflation adjusted to reflect above changes and 0% inflation to April start on site date	(1,443,000)		
Total Estimated Construction Cost, (Change)		(1,443,000)	-	-

Ref	Description of Change	Estimated Cost and Area Impact		
		Cost £	GIA ft ²	NIA ft ²
Revised Position				
	Demolition and Enabling Works	8,165,000	107,877	83,001
	Grays Inn Road	10,509,000	24,553	18,643
	Brain Yard	5,980,000	18,686	16,856
	Panther House	19,820,000	64,638	47,502
	External Works and Services	666,000	107,877	83,001
	Tender Price Inflation	-	107,877	83,001
	Total Estimated Construction Cost, (Revised)	45,140,000	107,877	83,001
Summary of On Costs				
	Main Contractor Preliminaries	4,860,000	107,877	83,001
	Main Contractor Overheads & Profit	2,070,000	107,877	83,001
	Design Reserve	914,000	107,877	83,001
	Construction Contingency	2,076,000	107,877	83,001
	Tender Price Inflation	-	-	-
	Total Estimated Construction Cost, (Revised)	9,920,000	107,877	83,001