

Change Register Reconciliation

This Reconciliation has been prepared by Exigere to provide Dukelease with an update to the estimated construction costs on 156-164 Gray's Inn Road + Panther House.

The costs and areas reported herein represent amendments to the Baseline Position, which is set out in our Stage 2 Cost Plan dated 18 January 2016, with the sum of these changes, reflected below.

Ref	Description of Change	Date Raised	Status	Category of Change	Estimated Cost and Area Impact			
					Cost £	Cost £/ft ²	GIA ft ²	NIA ft ²
	Baseline Position (Planning Concessions Change Register 05.07.16)							
	Panther House Refurbishment & Extension Works				19,640,000	305.39	64,312	47,564
	Brain Yard				6,685,000	352.47	18,966	16,318
	156-164 Gray's Inn Road				9,400,000	396.34	23,717	17,104
	External Works & Services				740,000	6.92	106,995	80,986
	Tender Price Inflation (Aug 2016 Start on Site)				1,443,000	13.49	106,995	80,986
	Total Estimated Construction Cost, (Baseline)				37,908,000	354.30	106,995	80,986

Reconciliation by Building

Panther House								
1.	UKPN Substation Room: upgrade to GF slab to achieve 4hr fire rating (Durasteel lining or similar)	Feb 16		Design Development	50,000	0.78	-	-
2.	Omit rising busbar in lieu of sub mains. Limits occupants to 2nr per floor vs 4/5 per floor with rising busbar.	Feb 16		VE Savings	(77,000)	(4.06)	-	-
3.	Increase in scabbling of screed circa 50mm in specific areas to achieve head heights. Increase from 700m2 to 1,510m2 based on AHMM plans issued 04.03.16	Mar 16		Design Development	51,000	2.69	-	-
4.	Change building thermal line to include Core lobby as per Agents advice	Mar 16		Market Expectation	304,000	16.03	-	-
5.	Potential uplift on lift car spend due to external environment and current design intent	Mar 16		Design Development	50,000	2.64	-	-
6.	Consolidate Basement WCs and increase Cat A NIA	Apr 16		Value Added	(50,000)	(2.64)	-	237
7.	Moment frame to Panther House due to no cross bracing (25T Increase)	May 16		Design Development	260,000	13.71	-	-
8.	Common parts enhancements included in Office Presentation (12.05.16)	May 16		Design Development	428,000	22.57	-	-
9.	Sundry Changes	May 16		Design Development	(96,000)	(5.06)	-	-
	Total Estimated Construction Cost, (Change)				920,000	46.65	-	237
Brain Yard								
10.	Split of single large basement A3 unit into two smaller units (1x restaurant, 1x Gym)	Feb 16		Client Change	15,000	0.79	-	-
11.	LGF Brain Yard A1/A3 change to B1 use	Mar 16		Value Added	247,000	13.02	-	-
12.	Creation of triplex unit LGF/GF/1F; awaiting final design solution from AHMM	Mar 16		Client Change	TBC	-	(1,172)	(845)
13.	Moment frame to Brain Yard due to no cross bracing (17T Increase)	May 16		Design Development	175,000	9.23	-	-
14.	Design development of structural frame and floor slabs	May 16		Design Development	(366,000)	(19.30)	-	-
15.	Additional underpinning to retained Brain Yard party walls	May 16		Design Development	26,000	1.37	-	-
16.	Addition of internal link bridge	May 16		Design Development	69,000	-	-	-
17.	Reduction in external wall costs related to reduced quantities of curtain wall and rainscreen cladding facades	May 16		Design Development	(489,000)	(25.78)	-	-
18.	Allowance for increase in GIR and Brain Yard basement depth by circa 500mm	May 16		Design Development	200,000	10.55	-	-
19.	Sundry Changes			Design Development	20,000	1.05		
	Total Estimated Construction Cost, (Change)				(103,000)	(9.07)	(1,172)	(845)
156 - 164 Gray's Inn Road								
20.	Increase in area for Flat 4 to utilise under stair space	Feb 16		Value Added	12,000	0.63	-	85
21.	Additional WC added to Flat 11	Feb 16		Value Added	5,000	0.26	-	-
22.	Increase in quantity of wardrobes to various flats	Feb 16		Design Development	30,000	1.58	-	-
23.	Addition of planter/wet bar/ feature to perimeter of roof terraces to Flat 12 & 13. Requirements / uses still to be determined. Allowance say £30k for Flat 13 and £20k for Flat 12 based on target costs agreed with Dukelease	Feb 16		Client Change	63,000	3.32	-	-
24.	Increase in kitchen cost plan allowances; Kitchen specification and market testing in progress. Review of options to be considered prior to end of Stage 3 design.	Mar 16		Client Change	60,000	3.16	-	-
25.	Extension of boiler flues to apartments where boilers are inbound of external wall; awaiting final proposals	Mar 16		Design Development	TBC	-	-	-
26.	Residential lift; increase to 13 person glazed lift	Mar 16		Client Change	32,000	1.69	-	-
27.	Change from Secant Wall to Underpinning to Dulverton and Dawlish Mansions elevations including gain of GIA and NIA	Mar 16		Value Added	(4,500)	(0.24)	159	159
28.	Potential revert to piled solution in lieu of underpinning due to ground water levels. Risk item subject to further site investigation works. Tender Option within Demolition and Basement Box Tender due back 29.04.16. Potential loss of NIA and GIA of circa 600sqft.	Mar 16		Late Discovery Item	TBC	-		
29.	Revert 1st Floor to Affordable provision including change from 3 unit (including Unit X) to 4 unit floor. Saving is subject to review of Affordable specification provision with Dukelease and Design Team	Apr 16		Planning Concession	(100,000)	(5.27)		
30.	Change to 6th Floor footprint to setback from Gray's Inn Road	Apr 16		Planning Concession	50,000	2.64	136	110
31.	New connection to sewer in lieu of reusing existing connection	Apr 16		Client Change	50,000	2.64		
32.	Structural design development e.g. changes to shear walls, core walls, columns etc			Design Development	198,000	10.44		

Ref	Description of Change	Date Raised	Status	Category of Change	Estimated Cost and Area Impact			
					Cost £	Cost £/ft ²	GIA ft ²	NIA ft ²
33.	Shortfall in saving to rear façade (£353k target set)			VE Savings	205,000	10.81		
34.	Provision for glazed façade to lift shaft			Client Change	57,000	3.01		
35.	Enlarged 6th floor extension - additional 400ft ² (beyond additional 170ft ² advised previously)			Value Added	60,000	3.16		
36.	Addition of underfloor heating and associated gas fired boilers and pipework. Note: VRF cooling/heating system included also			Design Development	137,000	7.22		
37.	Addition of sprinklers and associated dry riser			Design Development	89,000	4.69		
38.	Sundry Changes			Design Development	39,000	2.06		
Total Estimated Construction Cost, (Change)					982,500	51.80	295	354

Ref	Description of Change	Date Raised	Status	Category of Change	Estimated Cost and Area Impact			
					Cost £	Cost £/ft ²	GIA ft ²	NIA ft ²
	External Works							
39.	Uplift in Landscaping build up for vehicular access e.g. secondary slabs. Landscaping build up to be confirmed by AHMM / EOC	Feb 16		Design Development	76,000	4.01	-	-
40.	Addition of external access stair and door to Mount Pleasant Studios Courtyard	Feb 16		Design Development	20,000	1.05	-	-
41.	Addition of green wall to Holdsworthy Elevation	Feb 16		Design Development	20,000	1.05	-	-
42.	Uplift in rates for Public Realm hard landscaping to reflect Stage 2 report	Feb 16		Design Development	101,000	5.33	-	-
Total Estimated Construction Cost, (Change)					217,000	11.44	-	-

Reconciliation by Change Category

	Client Change	277,000	2.59	(1,172)	(845)
	Design Development	947,000	8.85	-	-
	Discrepancy in Design Info	-	-	-	-
	Inflation	-	-	-	-
	Late Discovery Item	-	-	-	-
	Market Expectation	304,000	2.84	-	-
	Planning Concession	(50,000)	(0.47)	136	110
	Procurement	-	-	-	-
	Value Added	269,500	2.52	159	481
	VE Savings	128,000	1.20	-	-
Total Estimated Construction Cost		1,875,500	17.53	(877)	(254)
Revised Position					
Panther House Refurbishment & Extension Works		20,560,000	319.69	64,312	47,801
Brain Yard		6,582,000	369.90	17,794	15,473
156-164 Gray's Inn Road		10,382,500	432.39	24,012	17,458
External Works & Services		957,000	9.02	106,118	80,732
Tender Price Inflation (Aug 2016 Start on Site)		1,443,000	13.60	106,118	80,732
Total Estimated Construction Cost, (Stage 2 Cost Plan + Changes to 12/02/16)		39,924,500	376.23	106,118	80,732
Summary of On Costs					
Main Contractor Preliminaries @ 15% (10% for Residential Fit-Out)		4,367,448	41.16	-	-
Main Contractor Overheads & Profit @ 5%		1,674,189	15.78	-	-
Design & Build Risk Premium @ 3% (Not applied on Demolition Works)		1,054,739	9.94	-	-
Design Reserve @ 5% (Not applied on Demolition Works)		1,810,635	17.06	-	-
Construction Contingency @ 5%		1,901,167	17.92	-	-
Total of On Costs included in Stage 2 Cost Plan dated 16 January 2016		10,808,177	101.85	-	-