

Residential Review Developments

Viability Budget Estimates

Jan-15

Version 6 - REV E

Uplifted from March 2014 to 3Q2015

1.00 - White Oak - Respite Care refurbishment (BTS Quote)

| | | | |
|--|-----------------------------|-------------------------|---|
| Area (sqm) | Refurbishment 195 | New Build 112 | |
| Build Cost per sq m Est. | £450.00 | £1,125.00 | |
| Adjusted Build Cost per sq m Est. (+ 15% to reflect recent tenders + uplift) | £517.50 | £1,293.75 | |
| Item | Unit | Cost (£) | |
| New Build Extension Areas | £144,900 | | (Paul Egan email 21st July 2014 £225K needs to be based on future Tender in 3Q2015) |
| Refurbishment Areas | £100,913 | | (Paul Egan email 21st July 2014 £225K needs to be based on future Tender in 3Q2015) |
| External Area Allowance | £15,000 | | External ramps/grading of externals and doorways, etc. |
| Prelims (included in Greenwich/Bexley) | £0 | | Included |
| Contingency (Say) 10% | £26,081 | | Contract Contingency |
| Asset Management / Repairs | tbc | | To be quantified and confirmed (Existing roof, etc.) |
| Build Cost Sub Total | | 286,893.75 | |
| Professional fees for whole design team 15% | | £43,034 | On all items above (and assuming contingency is spent on the building) |
| Demolition | | tbc | |
| Surveys & investigations | | tbc | |
| Planning and Building Control | | tbc | |
| Client Fit Out (Loose Furniture, beds, etc.) | | tbc | |
| Client Extras (I.T. equipment, Door Access Controls, etc.) | | tbc | |
| Overall Total (Ex Vat) | | £329,928 | See Exclusions and assumptions below |

2.00 - Branshaw - Respite Care Facility

| | | | |
|--|---|---------------------|--|
| Area (sq.m) | 505 | | |
| Build Cost per sq.m Est. | £1,650.00 (Grace Little Childrens Respite Carlisle - from BCIS index) | | |
| Adjusted Build Cost per sq.m Est. (+ 15% to reflect recent tenders + uplift) | £1,897.50 (3Q2015 Adjustment to BCIS Index figure above) | | |
| Item | Cost (£) | Cost (£) | |
| Building Cost | £958,238 | | (Road and infrastructure costs included in Bungalows) |
| External area Allowance | £125,000 | | unknown at this stage |
| Services (Electricity/Gas/Drainage) | tbc | | Included |
| Prelims (included in Grace Little) | £0 | | Contract Contingency |
| Contingency (Say) 10% | £108,324 | | Existing building is to be demolished therefore no repairs required |
| Asset Management / Repairs | tbc | | |
| Build Cost Sub Total | | 1,191,561.25 | |
| Professional fees for whole design team 15% | | £178,734 | On all items above (and assuming contingency is spent on the building) |
| Unadopted Roads to be upgraded | | tbc | This detail will be discussed with the planners - should not cost the client |
| Demolition | | tbc | |
| Surveys & investigations | | tbc | |
| Planning and Building Control | | tbc | |
| Client Fit Out (Loose Furniture, beds, etc.) | | tbc | |
| Client Extras (I.T. equipment, Door Access Controls, etc.) | | tbc | |
| Overall Total (Ex Vat) | | £1,370,295 | See Exclusions and assumptions below |

3.00 - Branshaw - Assited Living Bungalows

| | | | |
|--|--|-------------------|--|
| Cost per unit Est. | £123,422.88 (Based on recent housing tenders) | | |
| Adjusted Cost per unit Est. (+ 15% to reflect recent tenders + uplift) | £141,936.31 (3Q2015 Adjustment to Recent Housing Figure above) | | |
| Item | Unit | Cost (£) | |
| Building Cost (8 units) | 8 | £1,135,490 | (Includes infrastructure see note above) |
| External area Allowance | inc. | | included in Respite Care Home figures above |
| Services (Electricity/Gas/Drainage) | tbc | | unknown at this stage |
| Prelims (included in Recent Tenders) | £0 | | Included |
| Contingency (Say) 10% | £113,549 | | Contract Contingency |
| Asset Management / Repairs | £0 | | Existing building is to be demolished therefore no repairs required |
| Build Cost Sub Total | | £1,249,040 | |
| Professional fees for whole design team 15% | | £187,356 | On all items above (and assuming contingency is spent on the building) |
| Demolition | | tbc | |
| Surveys & investigations | | tbc | |
| Planning and Building Control | | tbc | |
| Client Fit Out (Loose Furniture, beds, etc.) | | tbc | |
| Client Extras (I.T. equipment, Door Access Controls, etc.) | | tbc | |
| Overall Total (Ex Vat) | | £1,436,395 | See Exclusions and assumptions below |

4.00 - Weaver Court - Assisted Living Flats Reconfiguration

| | | | |
|---|-----------------|---------------------|--|
| Redecorated Internal area | A | 112 m ² | |
| Reconfigured Internal Area | B | 549 m ² | |
| Rebuilt Internal Area | C | 351 m ² | |
| Cost per sq.m Est. (Revised Mean Costs per sq m based on recent BCIS figures - See below) A | | £48.00 | |
| Cost per sq.m Est. (Revised Mean Costs per sq m based on recent BCIS figures - See below) B | | £425.00 | |
| Cost per sq.m Est. (Revised Mean Costs per sq m based on recent BCIS figures - See below) C | | £740.00 | |
| Adjusted Cost per sq.m Est. (+ 15% to reflect recent tenders + uplift) | A | £55.20 | |
| Adjusted Cost per sq.m Est. (+ 15% to reflect recent tenders + uplift) | B | £488.75 | |
| Adjusted Cost per sq.m Est. (+ 15% to reflect recent tenders + uplift) | C | £851.00 | |
| Item | Cost (£) | Cost (£) | |
| Redecorated Building Cost | A | 6,182 | 22,500 |
| Reconfigured Building Cost | B | 268,324 | |
| Rebuilt Building Cost | C | 298,701 | |
| Demolition | tbc | | 2 flats x £11,250 |
| Reface walls where demolished | 35,000 | | 7 flats |
| External area Allowance | 25,000 | | 4 Flats |
| Parking Areas and Landscaping (say £100/m ²) | 61,500 | | Removal of redundant areas |
| Services alterations (Electricity/Gas/Drainage) | tbc | | Estimate |
| Asset Management / Repairs to existing building | 218,307.00 | | Estimate |
| Preliminaries 15% | 140,327 | | Say area 615 m ² |
| Contingency (Say) 10% | 107,584.13 | | unknown at this stage |
| Build Cost Sub Total | | 1,183,425.40 | 4 year Costs includes roof; externals; M&E; but omit demolished areas. (Survey 27.11.14) |
| Professional fees for whole design team 15% | | 177,513.81 | Contract Contingency - no detail costings as yet |
| Surveys & investigations | | tbc | |
| Planning and Building Control | | tbc | |
| Client Fit Out (Loose Furniture, beds, etc.) | | tbc | |
| Client Extras (I.T. equipment, Door Access Controls, etc.) | | tbc | |
| Sale of Consecrated Land for Housing | | tbc | |
| Overall Total (Ex Vat) | | 1,360,939.21 | On all items above (and assuming contingency is spent on the building) |

4.01 - Weaver Court - Assisted Living Flats Reconfiguration - To achieve the Brief requirements

| Item | Cost (£) | Cost (£) | |
|--|-------------|-------------------|--|
| Redecorated Building Cost | A 806 | 22,500 | 2 flats x £11,250 |
| Reconfigured Building Cost | B 151,513 | | 4 flats |
| Rebuilt Building Cost | C 85,100 | | 1 Flat |
| Demolition | tbc | | Removal of redundant areas |
| Reface walls where demolished | 35,000 | | Estimate |
| External area Allowance | 25,000 | | Estimate |
| Parking Areas and Landscaping (say £100/m ²) | 31,500 | | Say area 315 m ² |
| Services alterations (Electricity/Gas/Drainage) | tbc | | unknown at this stage |
| Asset Management / Repairs to existing building | 118,307.00 | | 4 year Costs includes roof; externals; M&E; but omit demolished areas. (Survey 27.11.14) |
| Extras for building separately in Phases (Say) | 7.5% | 35,229.44 | Extras for building separately in Phases (Say) |
| Preliminaries | 15% | 70,459 | |
| Contingency (Say) | 10% | 57,541.42 | Contract Contingency - no detail costings as yet |
| Build Cost Sub Total | | 632,955.65 | |
| Professional fees for whole design team | 15% | 94,943.35 | On all items above (and assuming contingency is spent on the building) |
| Surveys & investigations | | tbc | |
| Planning and Building Control | | tbc | |
| Client Fit Out (Loose Furniture, beds, etc.) | | tbc | |
| Client Extras (I.T. equipment, Door Access Controls, etc.) | | tbc | |
| Overall Total (Ex Vat) | | 727,899.00 | See Exclusions and assumptions below |

4.02 - Weaver Court - Assisted Living Flats Reconfiguration - Additional Flats if done separately

| Item | Cost (£) | Cost (£) | |
|---|--------------|-------------------|--|
| Redecorated Building Cost | A 0 | 0 | 0 flats x £11,250 |
| Reconfigured Building Cost | B 116,811 | | 3 flats |
| Rebuilt Building Cost | C 213,601 | | 3 Flats |
| Demolition | tbc | | Removal of redundant areas |
| Reface walls where demolished | 35,000 | | Estimate |
| External area Allowance | 25,000 | | Estimate |
| Parking Areas and Landscaping (say £100/m ²) | 30,000 | | Say area 300 m ² |
| Services alterations (Electricity/Gas/Drainage) | tbc | | unknown at this stage say |
| Asset Management / Repairs to existing building | 100,000.00 | | 4 year Costs includes roof; externals; M&E; but omit demolished areas. (Survey 27.11.14) |
| Extras for building separately in Phases (Say) after Phase 1 | 12.5% | 65,051.53 | Extras for building separately in Phases (Say) |
| Preliminaries | 15% | 78,062 | |
| Contingency (Say) | 10% | 66,352.56 | Contract Contingency - no detail costings as yet |
| Build Cost Sub Total | | 729,878.18 | |
| Professional fees for whole design team | 15% | 109,481.73 | On all items above (and assuming contingency is spent on the building) |
| Surveys & investigations | | tbc | |
| Planning and Building Control | | tbc | |
| Client Fit Out (Loose Furniture, beds, etc.) | | tbc | |
| Client Extras (I.T. equipment, Door Access Controls, etc.) | | tbc | |
| Overall Total (Ex Vat) | | 839,359.91 | See Exclusions and assumptions below |

Note:- These costs do not include for the 4no. Houses/private road at Weaver Court (on the consecrated land to the southern end of the site).

5.00 - Overall Development Cost

| Item | Cost (£) | |
|---|-------------------|--------------------------------------|
| White Oak | £329,928 | From 1:00 above |
| Branshaw Respite unit | £1,370,295 | From 2:00 above |
| Branshaw Bungalows | £1,436,395 | From 3:00 above |
| Weaver Court - Full Scheme | £1,360,939 | From 4:00 above |
| Weaver Court - To achieve Brief requirements if done separately | £727,899 | From 4:01 above |
| Weaver Court - Additional Flats if done separately | £839,360 | From 4:02 above |
| Overall New Development Costs | £4,497,558 | See Exclusions and assumptions below |

6.00 - Returns after Project Completion

| | | | |
|--|---|-------------------|--|
| Branshaw 2 no. Car Parking Spaces plus barrier costs | (£100/m ² x (2 x (2.5m x 5m))) | tbc | For Clockhouse 2 no. Staff - Figures by client |
| Rix House | Sell in Summer 2017 | tbc | Figures to be confirmed by client |
| Old Park Road | Retain for alternative use | tbc | Figures to be confirmed by client |
| Copwood | Sell in Summer 2016 | tbc | Figures to be confirmed by client |
| Client Risk to whole process | | tbc | Figures to be confirmed by client |
| Overall Costs (Development less returns) | | £4,497,558 | See Exclusions and assumptions below |

Note:- This cost estimate has been created prior to any Surveys and/or site investigations.

Exclusions:-

- Land acquisition costs
- VAT
- Finance charges
- Inflation (beyond stated dates)
- Surveys, Site Investigations, etc.
- Adnormal Ground Conditions
- Contaminations, Asbestos, etc. and their disposal
- No works as a result of Planning/Building Regs Conditions or Part L Compliance
- Costs for exceeding Building Regs Levels by 20-25% (setting a higher level to achieve Exemplar standards - i.e. further reducing running costs; etc.)
- Remedial works to boundaries/retaining walls/surrounding properties or land
- No Allowances for new supplies or modifications of existing incoming services
- Specialist Installations (Assisted Adaptations, Hoists, Beds, etc.)
- I.T. Equipment, Door Controls, etc.
- Fixed Furniture and Fittings (Fixed shelving, etc.) - Heavy Duty items required for wear and tear
- Loose Furniture and Fittings (Blinds, Beds, movable shelving, etc.) - Heavy Duty items required for wear and tear

Assumptions:-

- Because of client need for early costings - sketches are not developed
- M&E costings not explored
- Structural Engineer and Architect's costings not explored
- Professional Fees are only estimated
- Base date for these revised cost plans - Tender dates expected 3Q2015

Rates for Branshaw (assumed March 2014)

| Fieldway | |
|------------------------------|-----------------|
| Tender | £1,547,000 |
| No Units | 15 |
| Build Cost per unit | £103,133 |
| Fees | 15% £15,470 |
| Overall Cost per unit | £118,603 |
| Valley Drive | |
| Tender | £3,680,000 |
| No Units | 33 |
| Cost per unit | £111,515 |
| Fees | 15% £16,727 |
| Overall Cost per unit | £128,242 |
| Average cost per unit | £123,423 |

Rates for Weaver Court (assumed March 2014)

| | Rate | Items | Rate/m2 |
|---|--------------------------|------------|----------------|
| Redecoration of existing flats with minimal making good (decs only to Wall + Floor + Ceilings) + (new Boiler/pipework/basic Kitchen/Bathroom fittings) | £48 | £11,250 | £48 |
| Reconfiguration of existing flats (demolish walls/doors/Electrics+Mech+rebuild int walls+doors+replaster+decs to Wall + Floor + Ceilings) | £162 | | £425 |
| Rebuild of flat including external leaf/roof/foundations/etc. rebuild facades and major refitting | | Ave | Rate/m2 |
| Spons affordable market apartment fit out | 591/ m2 | 591 | £591.00 |
| Care Home refurbishment | £640 - 800 / m2 | 720 | £720.00 |
| Spons Open market apartment fit out | £ 902 / m2 | 902 | £902.00 |
| | Average rate | | £737.67 |
| | Rate to use £/ m2 | Say | £740.00 |