

COST PROFILE ANALYSIS – Provisional Sums pending Detailed Design and Measured Costings

These preliminary cost estimates are merely educated, personal provisional guesstimates to identify the main cost headings involved in this project. They assume a continuous building programme of around 18 months, so there is **no allowance** for temporary works and delay costs to enable the 4 phases described in Tibbalds August 2017 planning application documents.

This is the sort of approach I suggest a prudent Real Estate Developer would carry out using an experienced team of estimators to assess the scope of the building operations required and their order of costs.

Detailed Design drawings etc. would be required to take Quantitative Measurements and Critical Path Analyses to more accurately estimate the capital costs required and where possible legitimate economies might be considered.

<u>SITE of 7.2 Hectares:</u>	<u>£m</u>	<u>Cum. £m</u>
Site Protection Works & Mgt.	1.8	
Ecological Mitigation Measures	0.8	
Site Containment/Cleaning	0.5	
Miscellaneous Measures Allowance	0.7	3.8
GROUND WORKS		
Ground remediation & containment (baseline)	1.5	
Contaminant abnormals (allowance)	0.4	
Build-up by depth 1m x 7HA Sub-soil fill	3.5	
Soft Landscaping + Tree Screen to Canal	1.0	6.4
SEAFRONT (1 kilometre)		
Excavations/clearance for New Promenade	1.6	
Extg. Sea Wall (primary works)	1.0	
New Sea Wall (secondary 1 m high) + s.w. drainage	1.0	3.6
SURFACE+SEA WATER DRAINAGE SYSTEM		
Herrington (7 Ha) Pipe System paving/filtration	2.4	
Attenuation Storage Tanks	0.2	
Sea Outfalls; System Maintenance Access	0.3	2.9
DIVERTED COAST ROAD		
New Elevated Road Construction	2.5	
Mains Services Void/Access Duct beneath road	1.5	4.0
NEW MAINS SERVICES (Water/Elec/Gas/Drains/Optic)		
Services Distribution Control Points to new estate	0.5	
Elec. Sub Stations (x2)	0.2	
Connections Charges	0.5	
Stat. Undertakers' Upgrade Works (Local Systems)	1.5	
Shared Duct Services Site Co-ordination	0.5	3.2
<u>To Carry Fwd.</u>		<u>23.9</u>

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	<u>£ m.</u>	<u>Cum. £ m</u>
Brought Fwd. from Page 1		23.9
ESTATE ROADS/CAR PARKS/STREET LIGHTING etc		
Car Parks (residential & amenity space)	0.5	
Delineations/Kerbs/Hardscaped areas	1.0	1.5
SPECIAL ENGINEERING SCHEME CONTENT	Sub Total	<u>25.4</u>
LEISURE CENTRE		
Leisure Centre building (2,960 sq. m @ £3,200)	9.5	
SDC fit out/equip & pre-opening costs.	0.5	
L.C. external works	1.0	11.0
COMMERCIAL BUILDING	1.2	1.2
RESIDENTIAL		
120 Flats + 30 Houses (GIA 12,000/GEA 13,700 sq. m)		
Accomm. Schedule GEA @ £2,500/sq m (high spec.)	34.5	
Extra-over Piled Foundations	incl.	
External Works	0.5	35.0
<u>CAPITAL INVESTMENT REQUIRED</u>		<u>72.6 million</u>

There are **no design fees or consultants costs** allowed for in the above Cost Profile.

The next step would be for **sufficient** design work to be instructed to get more accurate figures to double check on the viability of proposed project. I would set a target of, say, 4% of the above costs on a selective basis mainly on the engineering solutions to obtain reports back on the level of costs that need to be contemplated.

To select the detailed designs to enable better cost estimating, I suggest a provisional sum of say £1 to £2 million for fees would be a sensible figure to be discussed between the key consultancies.

This profile is based upon a high specification “luxury” exclusive style mixed residential scheme to achieve the highest completed development value and, hence, the best current site value to enable the scheme viability to be checked by a “Residual Valuation” (see Appendix B)