

Residual Cashflow for Interest	TOTALS	YEAR 1				YEAR 2				YEAR 3				TOTALS
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total Completions	41	0	0	0	0	0	15	6	6	6	6	2	41.0	
Market Completions	41	0	0	0	0	0	15	6	6	6	6	2	41.0	
Affordable Completions	0	0	0	0	0	0	0	0	0	0	0	0	0.0	
Market Units	£22,685,000	£0	£0	£0	£0	£0	£8,299,390	£3,319,756	£3,319,756	£3,319,756	£3,319,756	£1,106,585	£22,685,000	
Affordable Units	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Ground Rents	£130,000	£0	£0	£0	£0	£0	£47,561	£19,024	£19,024	£19,024	£19,024	£6,341	£130,000	
Retail	£403,565	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£403,565	
TOTAL INCOME	£23,218,565	£0	£0	£0	£0	£0	£8,346,951	£3,338,780	£3,338,780	£3,338,780	£3,338,780	£1,112,927	£23,218,565	
Construction Costs		15%	16%	18%	17%	15%	13%	6%	0%	0%	0%	0%	100%	
Agents & Marketing - Market	£-737,263	£0	£0	£0	£0	£0	£-269,730	£-107,892	£-107,892	£-107,892	£-107,892	£-35,964	£-737,263	
Agents & Marketing - Affordable	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	
Agents & Marketing - Retail	£-12,107	£0	£0	£0	£0	£0	£-4,429	£-1,772	£-1,772	£-1,772	£-1,772	£-591	£-12,107	
Construction Costs	£-9,816,645	£-1,434,679	£-1,561,627	£-1,764,767	£-1,701,288	£-1,458,477	£-1,265,087	£-630,720	£0	£0	£0	£0	£-9,816,645	
Professional Fees	£-981,665	£-143,467.87	£-156,163	£-176,477	£-170,129	£-145,848	£-126,509	£-63,072	£0	£0	£0	£0	£-981,665	
CLL - combined	£-1,629,048	£0	£0	£0	£0	£0	£-1,629,048	£0	£0	£0	£0	£0	£-1,629,048	
s106	£-134,961	£0	£0	£0	£0	£0	£-134,961	£0	£0	£0	£0	£0	£-134,961	
Benchmark Land Value	£-3,960,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£-3,960,000	
SDLT & Legals	£-256,800	£-256,800	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£-256,800	
TOTAL EXPENDITURE	£-5,794,947	£-1,717,790	£-1,941,244	£-1,871,416	£-1,604,325	£-1,391,596	£-2,731,961	£-109,664	£-109,664	£-109,664	£-109,664	£-36,555	£-5,794,947	
Net position		£-5,794,947	£-1,717,790	£-1,941,244	£-1,871,416	£-1,604,325	£5,614,990	£3,229,117	£3,229,117	£3,229,117	£3,229,117	£1,076,372		
Rolling Balance		£-5,794,947	£-7,606,905	£-9,671,760	£-11,700,343	£-13,494,798	£-15,105,684	£-9,736,162	£-6,665,258	£-3,140,886	£3,266,308	£4,342,680		
Finance rate	6.50%	£-94,168	£-123,612	£-157,166	£-190,131	£-219,290	£-245,467	£-158,213	£-108,310	£-51,039	£0	£0	£-1,347,397	

Turner Morum
GreatPlanet Limited
63-71 Hampton Hill

SDLT

Tab 12

SDLT calculation				
	150,000.0	0%	£	-
250,000	100,000.0	2%	£	2,000
	250,000.0	5%	£	145,937
			£	147,937

Appendix 4
Savills - Market Revenue Advice
Proposed & PD Scheme

Project: 63-71 High Street, Hampton Hill, TW12 - PD SCHEME
Schedule: As provided by LJ Partnership in October 2016

Date: Jul-17
Ref: Savills



Row Labels	Average Unit Size Sqft	Total Area Sqft	Min Value	Max Value	Average Price	Total Prices	Av. Value £/sqft	% Mix	Actual Units
1 Bed	589	11,778	£310,000	£410,000	£372,600	£7,452,000	£633	77%	20
2 Bed	791	4,747	£430,000	£560,000	£525,000	£3,150,000	£664	23%	6
Grand Total	636	16,525	£310,000	£560,000	£407,769	£10,602,000	£642	100%	26

Notes and Assumptions

- 1 A good quality internal specification and finish in accordance with the market expectations
- 2 Assumes a new/long lease, with reasonable ground rents and service charges, commensurate with the development and its location
- 3 An appropriate marketing programme in accordance with the market, relative to the development

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Project: 63-71 High Street, Hampton Hill, TW12 - PD SCHEME
Schedule: As provided by LJ Partnership in October 2016
Date: Jul-17
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Notes and Assumptions

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Assumes a new/long lease, with reasonable ground rents and service charges, commensurate with the development and its location
- 2
- 3 An appropriate marketing programme in accordance with the market, relative to the development

Unit No.	Unit Type.	Floor	Beds	Gross Internal Area M ²	Gross Internal Area FT ²	Price	£/ft ²
1	1b2p	G	1 Bed	66.20	713	£397,500	£558
2	1b2p	G	1 Bed	66.80	719	£397,500	£553
3	1b2p	G	1 Bed	53.00	570	£367,500	£644
4	1b2p	G	1 Bed	65.30	703	£395,000	£562
5	1b2p	G	1 Bed	71.20	766	£410,000	£535
6	1b2p	G	1 Bed	50.70	546	£357,500	£655
7	1b2p	G	1 Bed	52.60	566	£365,000	£645
8	1b2p	G	1 Bed	58.80	633	£385,000	£608
9	2b4p	G	2 Bed	75.80	816	£535,000	£656
10	2b4p	G	2 Bed	78.20	842	£545,000	£647
11	2b4p	1	2 Bed	81.50	877	£560,000	£638
12	2b4p	1	2 Bed	70.70	761	£530,000	£696
13	1b2p	1	1 Bed	53.00	570	£377,500	£662
14	1b2p	1	1 Bed	64.50	694	£400,000	£576
15	1b2p	1	1 Bed	52.80	568	£377,500	£664
16	1b2p	1	1 Bed	37.00	398	£310,000	£778
17	1b2p	1	1 Bed	52.60	566	£377,500	£667
18	1b2p	1	1 Bed	57.10	615	£382,500	£622
19	1b2p	1	1 Bed	55.10	593	£382,500	£645
20	2b4p	2	2 Bed	77.20	831	£550,000	£662
21	1b2p	2	1 Bed	61.50	662	£392,500	£593
22	1b2p	2	1 Bed	47.00	506	£360,000	£712
23	1b2p	2	1 Bed	37.00	398	£313,500	£787
24	2b3p	2	2 Bed	57.60	620	£430,000	£694
25	1b2p	2	1 Bed	37.00	398	£316,000	£793
26	1b2p	2	1 Bed	55.00	592	£387,500	£655
26				1,535.2	16,525	£10,602,000	£642

Project: 63-71 High Street, Hampton Hill, TW12
Schedule: Rolfe Judd Scheme
Date: 26-Jul-17
Ref: Savills GC



	Average Area (SqFt)	Total Area (SqFt)	Min Value	Max Value	Average Price	Total Prices	Average £ / sqft	Rec' Mix	Actual Units
1B2P	560	9,515	£382,500	£405,000	£393,676	£6,692,500	£703	41%	17
1B2P(WCH)	640	1,281	£425,000	£440,000	£432,500	£865,000	£675	5%	2
2B3P	689	1,378	£490,000	£497,500	£493,750	£987,500	£717	5%	2
2B4P	814	7,330	£530,000	£587,500	£559,444	£5,035,000	£687	22%	9
2B4P (Pent)	1,012	4,047	£655,000	£895,000	£742,500	£2,970,000	£734	10%	4
2B3P (Pent)	657	657	£605,000	£605,000	£605,000	£605,000	£921	2%	1
3 Bed T'house	1,378	6,889	£940,000	£950,000	£942,000	£4,710,000	£684	12%	5
2 Bed T'house	1,076	1,076	£820,000	£820,000	£820,000	£820,000	£762	2%	1
Grand Total	785	32,174	£382,500	£950,000	£553,293	£22,685,000	£705	100%	41

Notes and Assumptions

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Project: 63-71 High Street, Hampton Hill, TW12
Schedule: Rolfe Judd Scheme
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Notes and Assumptions

- 1 A good quality internal specification and finish in accordance with the market expectations
- 2 Assumes a new/long lease, with reasonable ground rents and service charges, commensurate with the development and its location
- 3 An appropriate marketing programme in accordance with the market, relative to the development

Unit No.	Unit Type	Floor (s)	Beds	Amenity Space	Amenity Size	Aspect	Net Saleable Area M ²	Net Saleable Area FT ²	Price	£/ft ²
A001	1B2P	Grnd	1 Bed	Garden	12	Gardens	53.0	570	£392,500	£688
A002	1B2P	Grnd	1 Bed	Garden & Terrace	13	Gardens	54.0	581	£397,500	£684
A003	1B2P	Grnd	1 Bed	Garden	13	Gardens	52.0	560	£387,500	£692
A004	2B4P	Grnd	2 Bed	Terrace	22	Courtyard	73.0	786	£540,000	£687
A005	1B2P	Grnd	1 Bed	Terrace	10	Courtyard	53.0	570	£387,500	£679
A006	1B2P	Grnd	1 Bed	Terrace	10	Courtyard	50.0	538	£392,500	£729
A101	1B2P(WCH)	1	1 Bed	None	0	High Street	52.0	667	£440,000	£659
A102	1B2P(WCH)	1	1 Bed	None	0	Courtyard	61.4	667	£425,000	£693
A103	1B2P	1	1 Bed	Balcony	5	Gardens	53.0	570	£400,000	£701
A104	2B3P	1	2 Bed	Balcony	5	Gardens	64.0	689	£490,000	£711
A105	1B2P	1	1 Bed	None	0	Courtyard	50.0	538	£392,500	£729
A106	2B4P	1	2 Bed	Balcony	5	Gardens / Courtyard	70.0	753	£530,000	£703
A107	2B4P	1	2 Bed	Balcony	5	Gardens	73.0	786	£547,500	£697
A108	1B2P	1	1 Bed	None	0	Courtyard	53.0	570	£392,500	£688
A109	1B2P	1	1 Bed	None	0	Courtyard	53.0	570	£392,500	£688
A110	2B4P	1	2 Bed	Balcony	6	High Street	82.0	883	£580,000	£657
A111	1B2P	1	1 Bed	Balcony	7	High Street	52.0	560	£382,500	£693
A112	2B4P	1	2 Bed	Balcony	7	High Street	79.0	850	£575,000	£676
A201	1B2P	2	1 Bed	Balcony	14	High Street	50.0	538	£400,000	£743
A202	1B2P	2	1 Bed	None	0	Courtyard	50.0	538	£390,000	£725
A203	1B2P	2	1 Bed	Balcony	5	Gardens	53.0	570	£405,000	£710
A204	2B3P	2	2 Bed	Balcony	5	Gardens	64.0	689	£497,500	£722
A205	1B2P	2	1 Bed	None	0	Courtyard	50.0	538	£397,500	£739
A206	2B4P	2	2 Bed	Balcony	5	Gardens / Courtyard	70.0	753	£537,500	£713
A207	2B4P	2	2 Bed	Balcony	5	Gardens	73.0	786	£555,000	£706
A208	1B2P	2	1 Bed	None	0	Courtyard	53.0	570	£397,500	£697
A209	1B2P	2	1 Bed	None	0	Courtyard	53.0	570	£397,500	£697
A210	2B4P	2	2 Bed	Balcony	6	High Street	82.0	883	£587,500	£666
A211	1B2P	2	1 Bed	Balcony	7	High Street	52.0	560	£387,500	£692
A212	2B4P	2	2 Bed	Balcony	7	High Street	79.0	850	£582,500	£685
A301	2B4P (Pent)	3	2 Bed	Balcony	15	Gardens / Courtyard	85.0	915	£705,000	£771
A302	2B4P (Pent)	3	2 Bed	Balcony	17	Gardens / Courtyard	85.0	915	£715,000	£781
A303	2B4P (Pent)	3	2 Bed	Balcony	9	Gardens	61.0	657	£605,000	£921
A304	2B4P (Pent)	3	2 Bed	Balcony	9	Courtyard	74.0	797	£655,000	£822
A305	2B4P (Pent)	3	2 Bed	2 x Balcony	64	High Street	132.0	1,421	£695,000	£630
T1	2 Bed T'house	Grnd - 1 Only	2B4P	Garden & Terrace	37	Gardens	100.0	1,076	£820,000	£762
T2	3 Bed T'house	G + 2	3B6P	Garden & Terrace	62	Gardens	128.0	1,378	£940,000	£682
T3	3 Bed T'house	G + 2	3B6P	Garden & Terrace	62	Gardens	128.0	1,378	£940,000	£682
T4	3 Bed T'house	G + 2	3B6P	Garden & Terrace	61	Gardens	128.0	1,378	£940,000	£682
T5	3 Bed T'house	G + 2	3B6P	Garden & Terrace	60	Gardens	128.0	1,378	£940,000	£682
T6	3 Bed T'house	G + 2	3B6P	Garden & Terrace	59	Gardens	128.0	1,378	£950,000	£690
41							2,989.0	32,174	£22,685,000	£705

Appendix 5
Mr. Tim Gault - Bosnor Penningtons
Existing Use Value Report

VALUATION REPORT
ON THE PREMISES AT
63 – 75 HIGH STREET
HAMPTON HILL
MIDDLESEX TW12 1NH
PREPARED FOR
GREAT PLANET LTD
BY
BONSOR PENNINGTONS LTD
TRADING AS
BONSORS

Our ref TG/apr

28th September 2016

Great Planet Ltd
57 Greek Street
London W1D 3DX

Dear Sirs,

Re: 63 – 71 High Street, Hampton Hill, TW12 1NH

Further to your recent instructions confirmed by our letter dated 3rd August 2016, we are now able to report to you on the value of the premises as follows.

Our Valuation has been carried out in accordance with the RICS Valuation - Professional Standards – January 2014 Edition (June 2015 reprint).

Identity of the Valuer –

Tim Gauld MRICS – Registered Valuer on behalf of Bonsor Penningtons Ltd

We can confirm that

- The valuer is in a position to provide an objective and unbiased valuation.
- The valuer and/or firm has/had no material connection or involvement with the subject of the valuation assignment or the party commissioning the assignment and that an internal conflict of interest check has been carried and no conflict exists. We would point out that we acted as agents in the sale of the subject property to the company commissioning the valuation in 2015 but do not believe this conflicts us in providing an independent and unbiased valuation.
- The valuer is competent to undertake the valuation assignment and has the knowledge skills and understanding to carry out the valuation competently.

The client is Greatplanet Ltd.

The subject of the valuation is 63 – 71 High Street, Hampton Hill, Middlesex, TW12 1NH.

The purpose of the valuation is for use in the affordable housing viability assessment which will be submitted with the planning application for the residential

redevelopment of the site.

The type of asset, interest or liability and how it is used or classified is: -

Freehold land and offices held as an investment.

The valuation date is the date of this report.

The property was inspected by Tim Gauld MRICS.

The basis of value is:-

MARKET VALUE

The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

LOCATION

The property is situated on the west side of High Street, Hampton Hill (A311) which runs between Twickenham and Hampton. The property overlooks Bushy Park to the east of the High Street. The surrounding properties form a mix of uses with, offices and residential to the south, a business park to the west comprising offices and industrial units and retail units, with a new terrace of residential houses to the rear, to the north.

Hampton Hill is an affluent area within south-west London forming part of the Borough of Richmond. Richmond is approximately four miles to the north-east and the strategic centre of Kingston, three miles to the east.

Rail services into London Waterloo operate from Hampton and Fulwell mainline stations both being approximately one mile from the property. The primary road connections are via the A316, approximately two miles to the north, which provides access to central London and the M3 motorway.

We have indicated the location on the attached Street Plan Extract at Appendix 2.

SITE

The site is level, relatively regular in shape and extends to an area of approximately 0.63 acres (0.253 hectares). The site is shown edged red on the attached 1:1250 Ordnance Survey Extract at Appendix 3.

DESCRIPTION

The property comprises two office buildings to the front of the site together with a small single storey building to the rear with ancillary yard and car parking area.

Nos. 67 – 71 comprise a three storey office building with basement storage space, constructed in the 1970s of concrete frame construction with brick elevations, bituminised felt roof and concrete floors.

The specification includes a four-person passenger lift, suspended ceilings with Category II lighting, air-cooling, carpeting and perimeter trunking.

Nos 63 – 65 High Street was constructed in the early 1980s and is three storeys, concrete frame construction with brick elevations, concrete floors and a pitched tiled roof. It comprises offices on ground, first and second floors together with three flats at second floor level.

The office specification includes suspended ceilings with Category II lighting, gas fired central heating, ceiling mounted air cooling units, perimeter trunking and carpeting.

The three flats comprise a studio flat, a one bedroom flat and a two bedroom flat. The flats are approached via a staircase to the rear of the building.

The two office buildings at the front of the site are joined by a link passageway at first floor level.

The single storey building to the rear of the site is brick built with a flat bituminised felt roof and concrete floor.

The specification includes suspended ceilings with Category II lighting, gas fired central heating, ceiling mounted air-conditioning units, carpeting and male and female WCs.

Externally there is a yard car parking area, part concrete surfaced part asphalt surfaced and gated to the High Street, providing 49 car parking spaces.

Photographs of the property are shown at the rear of the report at Appendix 4.

ACCOMMODATION

The property has the following approximate gross external area:

63- 71 High Street

Building	Floor	Sq M	Sq Ft	Use
63 – 65 High St	Ground	404	4,348	Offices
	First	402	4,327	Offices
	Second	368	3,961	Offices plus 3 flats
	Total	1,174	12,636	
<hr/>				
Rear of 63 -65	Ground	163	1,754	Offices/ Ancillary Storage
<hr/>				
67 – 71 High Street	Basement	123	1,324	Storage
	Ground	228	2,454	Offices
	First	250	2,691	Offices
	Second	122	1,313	Offices
	Total	723	7,782	
Gross External		2,060	22,172	

The net internal office areas of the buildings are as follows:

63 – 65 High Street, 8,086 sq. ft. (752 sq. m)

65 – 71 High Street 6,188 sq. ft. (575 sq. m)

Rear of 63 -65 1,539 sq. ft. (143 sq. m)

The three flats on the second floor of 63 – 65 High Street comprise the following:

Flat 1

Two bedrooms, bathroom, kitchen, living room/dining room, store, hall and balcony

Flat 2

Living room/bedroom, kitchen, bathroom, store, hall.

Flat 3

One bedroom, living room, dining room, kitchen, bathroom, store, hall and balcony.

CONDITION

Whilst the property appears to be in a reasonable structural condition having been unoccupied for a number of years, refurbishment works would be required to bring the building up to the standard required by any prospective occupiers / tenants.

We are advised that the site is in Flood Zone 1 and is not at risk from flooding.

We have not been provided with a copy of any asbestos audit or report which should exist on the building and the individual office suites within it. For the purposes of this valuation, we have assumed that no asbestos or other deleterious material is present in the premises. If that assumption is incorrect then it may have an adverse effect on our opinion of value.

No fire risk assessment or other health and safety risk assessments have been provided to us and we have therefore assumed that adequate measures are in place to ensure a safe means of escape in the case of fire.

We have also not carried out any environmental assessment on the site. Our valuation therefore assumes that there are no environmental factors that would negatively impact upon our valuation.

SERVICES

All mains services are connected to the property.

RATING ASSESSMENT

The property is currently assessed under a number of assessments as follows:

Ground and First Floors 63 – 65 High Street	£85,000.00.
Second Floor 63 – 65 High Street	£27,000.00
67 – 71 High Street	£76,500.00
Rear of 63 – 65 High Street	<u>£18,500.00</u>
Total:	£207,000.00

The Council Tax assessment for the flats are:

63A	Band C
65A	Band C
65B	Band C

TOWN PLANNING

The property has full planning consent for use as offices plus residential use for the three flats pursuant to planning permissions issued in 1970's and 1980's and despite periods of vacancy have been in continuous use for these purposes so that re-occupation for these purposes would not require planning permission.

We are not aware of any major highway or planning infrastructure projects which would affect our valuation.

An application for prior approval for the Permitted Development change of use from B1 offices to C3 residential was submitted on 23rd August 2016

TENURE

The property is held freehold.

We attach Title documents to the rear of the report at Appendix 5.

We are, aware of an agreement with the South-Eastern Electricity Board for the running of cables, a copy of which attached at the rear of this report at Appendix 5.

We are not aware of any other rights of way, easements or restrictive covenants which may affect our valuation.

VALUATION

In arriving at our valuation we have used a comparable method of valuation based on sales of other freehold offices in the South-West London area.

Attached at Appendix 6 is a Schedule of the major sales which have taken place in the south west London area within the last year.

There is a very substantial variation in the price per sq. ft. achieved ranging from £165.00 per sq. ft. up to £680.00 per sq. ft.

Looking at the comparables in more detail, I would comment as follows.

1 Parkshot, Richmond, 57 – 63 Church Road, Wimbledon and Weir House, East Molesey are at very high rates per sq. ft. due to their prime locations in central Richmond, Wimbledon Village and overlooking the river at Hampton Court, respectively. This accounts for the high per sq. ft. rates of c. £500 to £700 per sq. ft.

38 – 42 Hampton Road, Teddington is local to the subject property but comprises a very high quality specification office on a large site capable of significant extension. This is why the sale represented c. £520 per sq. ft.

The remainder of the comparables show sale prices ranging from £160 to £320 per sq. ft.

Our valuation of the subject property shows a value of £265 per sq. ft. but we have discounted this to £198 per sq. ft. to reflect the refurbishment costs an occupier would incur.

We have also considered a rental and yield calculation as follows:

Rental Value*	£250,000
YP in perpetuity at 6.5%	<u>15.38</u>
	£3,845,000
Flats: 1,635 sq. ft. at £500.00 per ft.	<u>£817,500</u>
	£4,662,500
less purchaser's costs at 5.75%	<u>£270,500</u>
	£4,400,000
Less refurbishment costs at £50.00 per sq. ft. on gross external area of 22,172 sq. ft.	<u>£1,100,000</u>
Office value	£3,300,000

*Rental value calculated at £18 per sq. ft. on ground floor, £16 per sq. ft. on first floor, £14 per sq. ft. on second floor and £5 per sq. ft. on the basement of the offices with £14 per sq. ft. for the rear single story building.

We are therefore of the opinion that the market value of the freehold interest in the premises as at (date of the report) with the benefit of full vacant possession on completion as outlined above is in the sum of £3,300,000.00 (Three Million Three Hundred Thousand Pounds).

In accordance with standard practice, our Report and Valuation is for the use only of the party to whom it is addressed and no responsibility is accepted to any Third Party for the whole or any part of its contents.

In the event of a proposal to place a loan on the subject property in a syndicate, the client must notify the valuer, with a view to agreeing responsibility to the further, named parties.

Neither the whole, nor any part of this Valuation, Report or any reference hereto may be included in any published document, circular or statement, nor published in any way without our written approval of the form and context in which it may appear.

We trust that this report is sufficient for your present purposes but we would be pleased, however, to discuss the whole or any part of its contents in greater detail.

Yours sincerely,

Tim Gauld MRICS

On behalf of Bonsor Penningtons Ltd trading as Bensors

Appendix 6
P2M Cost Plan
(Proposed Scheme)



GreatPlanet Limited

63-71 High Street, Hampton Hill

COST PLAN NR 2

Revision A

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30 June 2017

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Issued by:	Name	
Author:	Terry Holmes	
Verified By:		



Exclusions - General

Land costs, legal fees, finance charges, VAT etc.

Professional fees, design fees, planning supervisor fees, building regulations and planning fees.

Marketing and Advertising

Site survey, soil exploration and other survey costs, additional costs as a result of abnormal ground conditions unless otherwise noted.

Ground water treatment.

Remediation of contaminated ground

Upgrading/alteration works to current off site access roads or other highways and any CIL/S106/S278/S38/S104 contributions. (Repairs to pavements abutting site allowed)

Any boundary fire wall requirements.

Upgrading/alteration works to current off site electrical, gas or water services

No allowance made for new sub stations etc on site

Right to light costs

Party wall costs

Contingency allowances (suggest 5%)

Exclusions - Residential

Show flat fit out



Notes

The cost plan has been prepared using the following drawings Rolfe Judd drawings T20P-1B; P00B; P01B; P02B; P03B and T20E01 to E10 All revision A and area schedule 5903-T-70-SCH-001 Revision B

The cost plan is current day, no allowance for inflation over the project period. Current BCIS tender price forecasts are shown below, which indicates that going forward TPI will be relatively flat through to the end of 2018 rising thereafter



BCIS All-in TPI #301

Base date: 1985 mean = 100 | Updated: 07-Jul-2017 | #301

Date	Index	Status	On year	Percentage change	
				On quarter	On month
2017	285	Forecast	1.4%		
2018	285	Forecast	0.0%		
2019	290	Forecast	2.0%		
2020	310	Forecast	5.0%		
2021	329	Forecast	6.1%		

The preliminaries are based on an 18 month contract

The cost plan should be considered on the basis of a plus or minus 10% basis given the level of information currently available.



Comparison with BCIS data

Current BCIS data is shown below. This data has been rebased to 2Q17 and to the Borough of Richmond upon Thames.



£/m2 study

Description: Rate per m2 gross internal floor area for the building Cost including prelims.
Last updated: 09-Jul-2017 12:20
 > Rebased to 2Q 2017 (286; forecast) and London Borough of Richmond Upon Thames

Maximum age of results: Default period

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
125.4 Car parks (Underground) (20)	896	702	-	897	-	1,088	3
816. Flats (apartments)							
Generally (15)	1,512	729	1,261	1,444	1,709	5,117	943
1-2 storey (15)	1,435	837	1,232	1,383	1,586	2,734	227
3-5 storey (15)	1,400	729	1,250	1,431	1,700	2,957	636
6+ storey (15)	1,918	1,105	1,577	1,846	2,022	5,117	76

The attached cost plan when evaluated into the two categories above produces a cost per m² of

Carparks £984.67
 Residential - 3-5 storey £1,936.83

On this basis we are of the opinion that the attached cost plan can be supported through reference to the BCIS data published above



Schedule of Accommodation & Areas

Level	Studio m ²		Habitable space				3 bed Houses m ²				Common Space				Total m ²
	Nr	m ²	One bed m ²	Nr	Two bed m ²	Nr	3 bed m ²	Circulation m ²	Retail m ²	CarPark m ²	spaces	Plantrooms etc m ²			
Basement	-	-	-	-	-	-	-	117	-	1,374	48	441	1,932		
Ground	-	-	262	5	73	1	300	256	231	-	-	-	1,122		
First	-	-	380	7	368	5	300	203	-	-	-	-	1,251		
Second	-	-	361	7	368	5	140	196	-	-	-	-	1,065		
Third	-	-	-	-	437	5	-	118	-	-	-	-	555		
Totals	-	-	1,003	19	1,245	16	740	890	231	1,374	48	441	5,924		

Data

Number of units	Apartments	Houses
Net saleable area	35	8
Gross Internal Area	2,248	740
Efficiency	3,021	740
	74,4%	100,0%



Description	£	£	COST/M ²
1 : SUBSTRUCTURE			
1A : PILING	261,790		
1C : FDNS & BASEMENT	937,390		158.23
1D : STRUCTURE AT GROUND LEVEL	363,090		61.29
1E : OTHER WORKS	106,260		17.94
		1,668,530	237.46
2: SUPERSTRUCTURE			
2A : FRAME	174,210		29.41
2B : UPPER FLOORS	327,240		55.24
2C : ROOF	651,700		110.01
2D : STAIRS	93,250		15.74
2E : EXTERNAL WALLS	558,560		94.28
2F : WINDOWS AND EXTERNAL DOORS	772,280		130.36
2G : INTERNAL WALLS AND PARTITIONS	148,000		24.98
2H : INTERNAL DOORS	218,350		36.86
		2,943,590	496.88
3. FINISHES			
3A : WALL FINISHES	344,140		58.09
3B : FLOOR FINISHES	244,210		41.22
3C : CEILING FINISHES	123,940		20.92
		712,290	120.23
4. FITTINGS			
4A : FITTINGS	404,770		68.32
		404,770	68.32
5. SERVICES			
5A : SANITARY APPLIANCES ETC	183,830		31.03
5E : MECHANICAL INSTALLATIONS	724,400		122.28
5F : ELECTRICAL INSTALLATIONS	688,800		116.27
5J : SPECIAL INSTALLATIONS	354,160		59.78
5K : BUILDER'S WORK IN CONNECTION	97,560		16.47
		2,048,750	345.83
6. SITE WORKS			
6A : SITE WORKS	210,160		35.47
6B : DRAINAGE	103,410		17.46
6C : SITE SERVICES	127,836		21.58
		441,406	74.51
7. DEMOLITION			
7A : DEMOLITION & SITE CLEARANCE	68,000		11.48
		68,000	11.48
		8,287,336	
	say	8,287,000	
8A : PRELIMINARIES	973,986		164.41
8B : OVERHEADS AND PROFIT	555,659		93.79
		1,529,645	258.20
TOTAL		9,816,645	1,612.91



Description	Quantity	Unit	Rate	£
1A : PILING				
Establish equipment on site including all maintenance, moving etc.	1	item	25,000.00	25,000
Piling Mat	1,932	m ²	25.00	48,300
Piling - reinforced concrete 600 diameter 10m long	298	Nr	600.00	178,800
Pile test (50%)	149	Nr	15.00	2,240
Breakdown head and leave ready for cap beam	298	Nr	25.00	7,450
TOTAL CARRIED TO SUMMARY			£	261,790