

# Stag Brewery Development: Financial Viability Assessment (Enlarged Development) - Addendum



Prepared for  
Reselton Properties Limited

June 2020

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# 1 Introduction

Dartmouth Capital acting on behalf of Reselton Properties Limited ('the Applicant') has commissioned BNP Paribas Real Estate to provide an assessment of the financial viability of their proposed residential-led mixed use redevelopment ('the Proposed Development') of the Stag Brewery Site in Mortlake ('the Site'). We assessed a smaller application in a report dated February 2018 and subsequent addendum reports during discussions with GL Hearn/Carter Jonas, Richmond upon Thames Council ('the Council') and the Greater London Authority ('GLA'). Where possible and relevant, we have retained the assumptions agreed by the parties during discussions on the previous application.

Our terms of reference are summarised as follows:

- Assess the residual land value generated by the Development;
- Determine an appropriate benchmark land value for the Site;
- Using the outputs of the appraisal, consider the viability of the Proposed Development and the implications for the provision of affordable housing..

## 1.1 BNP Paribas Real Estate

BNP Paribas Real Estate is a leading firm of chartered surveyors, town planning and international property consultants. The practice offers an integrated service from nine offices in eight cities within the United Kingdom and over 180 offices, across 34 countries in Europe, Middle East, India and the United States of America, including 18 wholly owned and 16 alliances.

BNP Paribas Real Estate has a wide ranging client base, acting for international companies and individuals, banks and financial institutions, private companies, public sector corporations, government departments, local authorities and registered providers ('RPs').

The full range of property services includes:

- Planning and development consultancy;
- Affordable housing consultancy;
- Valuation and real estate appraisal;
- Property investment;
- Agency and Brokerage;
- Property management;
- Building and project consultancy; and
- Corporate real estate consultancy.

This report has been prepared by Anthony Lee MRTPI, MRICS, RICS Registered Valuer.

The Affordable Housing Consultancy of BNP Paribas Real Estate advises landowners, developers, local authorities and RPs on the provision of affordable housing.

In 2007, we were appointed by the Greater London Authority ('GLA') to review its 'Development Control Toolkit Model' (commonly referred to as the 'Three Dragons' model). This review included testing the validity of the Three Dragons' approach to appraising the value of residential and mixed use developments; reviewing the variables used in the model and advising on areas that required amendment in the re-worked toolkit and other available appraisal models and submitted our report in February 2012.

Anthony Lee was a member of the working group under the chairmanship of Sir John Harman that drafted '*Viability testing local plans: Advice for planning practitioners*'. He was also a member of MHCLG's 'Developer Contributions Expert Panel' which assisted in the drafting of the viability section of the Planning Practice Guidance. In addition, we were retained by Homes England to advise on better management of procurement of affordable housing through planning obligations.

The firm has extensive experience of advising landowners, developers, local authorities and RPs on the value of affordable housing and economically and socially sustainable residential developments.

## **1.2 Report structure**

This report is structured as follows:

- Section two provides a brief description of the proposed Development;
- Section three describes the methodology that has been adopted;
- Section four outlines the inputs adopted within our appraisals;
- Section five sets out the results of the appraisals;
- Finally, in Section six, we draw conclusions from the analysis.

## **1.3 The Status of our advice**

This report is not a valuation and should not be relied upon as such. In accordance with PS1 (5.2) of the RICS Valuation – Professional Standards – Global Standards 2017 (the 'Red Book'), the provision of VPS1 to VPS5 are not of mandatory application and accordingly this report should not be relied upon as a Red Book valuation.

In carrying out this assessment, we have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information.

We are not aware of any conflicts of interest in relation to this assessment.

In preparing this report, no 'performance-related' or 'contingent' fees have been agreed.

This report is addressed to the Applicant only and should not be reproduced without our prior consent.

## **1.4 Confidentiality**

This report is provided to London Borough of Richmond upon Thames on a confidential basis. We request that the report not be disclosed to any third parties under the Freedom of Information Act (Sections 41 and 43 (2)) and Environmental Information Regulations 2004 Regulation 12(5).

## 2 Background and description of the Development

### 2.1 The Site

The 8.6 ha Site is roughly triangular in shape and is located on the south bank of the River Thames and bordered by Mortlake High Street and Lower Richmond Road to the south and Williams Lane to the west.

The Site has a long history as a Brewery with the first operation commencing in 1487. The two most recent operators on the Site were James Watney & Co (1889 to 1995) and Anheuser Busch (1995 to 2015). Anheuser Busch ceased brewing on the Site in 2015 due to constraints on expansion and moved its operations to South Wales. The existing Brewery buildings extend to circa 353,000 square feet of floorspace in a variety of buildings, including modern and period buildings (summarised in Table 2.1.1). None of the buildings on the Site are listed, but three buildings and some boundary structures fall within the Mortlake Conservation Area. The Maltings Building, the former Bottling Building, the Hotel Building and and the boundary structures fronting the River Thames and the High Street are all considered by the Council to be buildings of townscape merit.

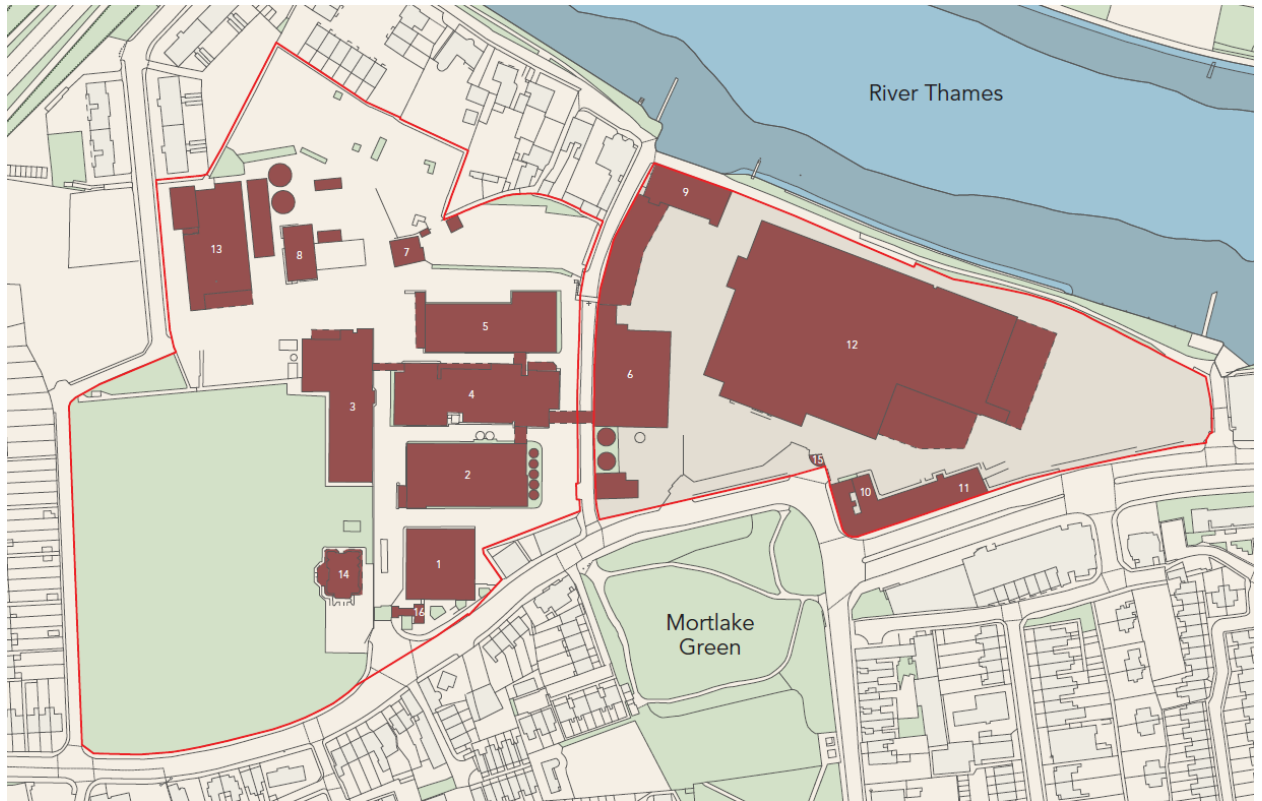
Mortlake National Rail Station is located circa 100 yards to the south of the Site, providing access to South Western Trains services to Clapham Junction (journey times of approximately 12 minutes) and London Waterloo (journey times of approximately times of 23 minutes).

**Table 2.1.1: Existing buildings on site**

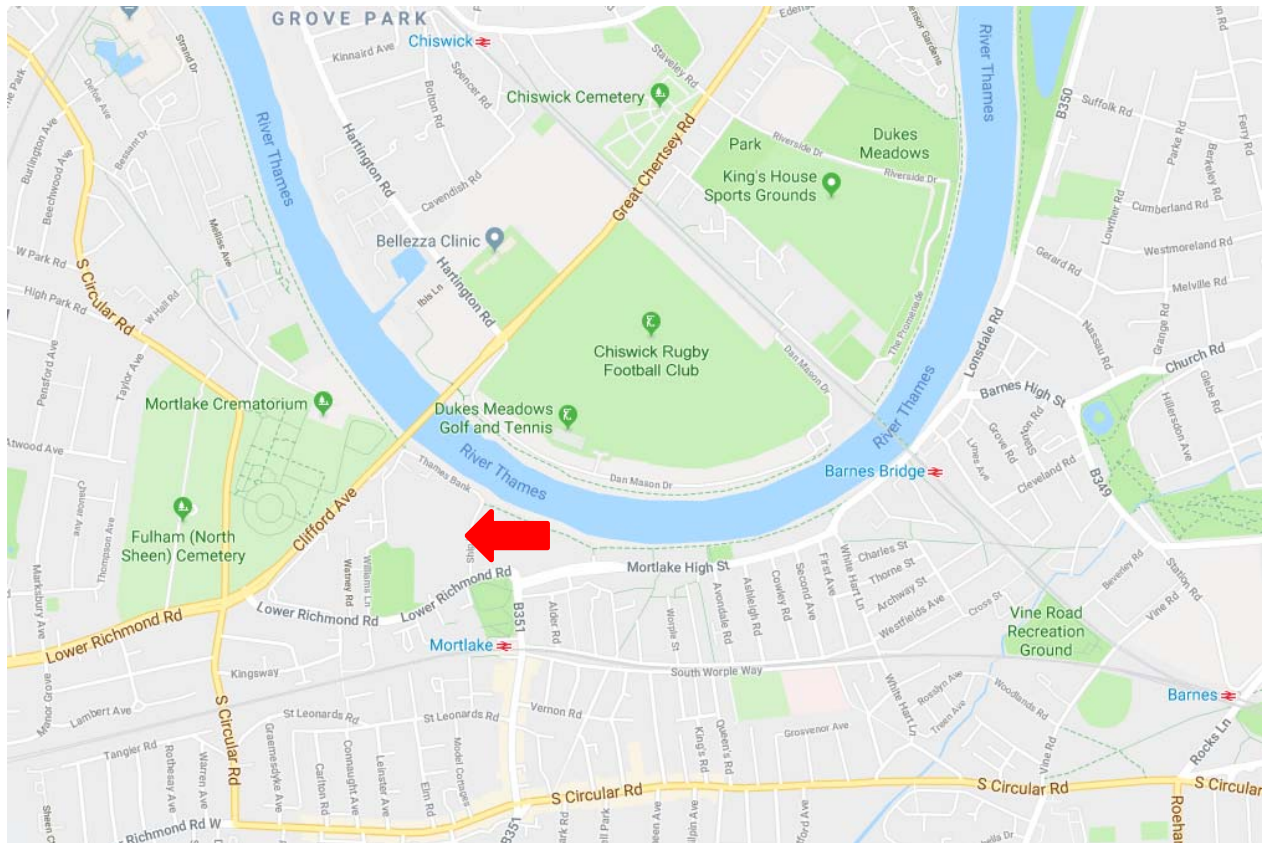
Building number on plan at Figure 2.1.2.	Existing Use	Sq m GIA	Sq ft GIA
1	P.O.B	2,216	23,853
2	Brewhouse	3,990	42,948
3	Process Building	3,488	37,549
4	Chip Cellar	2,319	24,956
5	Finishing Cellar	2,045	22,019
6	Power House	2,848	30,660
7	Powder Store	169	1,823
8	Effluent Treatment	228	2,454
9	Maltings	1,174	12,634
10	Former Hotel	1,088	11,721
11	Former Bottling Hall	709	7,631
12	Packaging	9,461	101,844
13	Stable Court	2,240	24,115
14	Sports Club	672	7,233
15	East Gatehouse	23	249
16	West Gatehouse	79	847
	<b>Totals</b>	<b>32,749</b>	<b>352,507</b>



**Figure 2.1.2: Site plan and existing buildings**



**Figure 2.1.3: Location plan**



## 2.2 Planning brief

The Planning Brief sets out the Council's vision for the Site, which it considers represents a major opportunity for a mixed use regeneration scheme, which can stitch the Site back into the local area through high quality design and public realm and landscape improvements. Any redevelopment of the Site should “provide a new village heart for Mortlake based on buildings and public realm of the highest quality that will radically transform Mortlake whilst respecting the character and history of the area”.

The brief indicates that redevelopment should open up access to the River Thames and also provide a mix of buildings including residential, leisure and employment, as well as a significant amount of new greenspace.

The brief recognises the need for any redevelopment to be “financially viable and commercially deliverable, with assumptions about land values and [sic] land revenues realistically based on constraints of the site and the planning policy framework”. At paragraph 5.22, the planning brief notes that “residential use is likely to be the most valuable use and has the potential to deliver public benefits and enable other priority uses including community uses to be delivered. The Council will therefore support a mixed tenure residential led mixed use development provided there is a range of other uses to create a vibrant Riverside area and associated employment and leisure opportunities. This should include family housing and the maximum reasonable provision of affordable housing of appropriate tenure mix, in accordance with LDF policy CP15 and DM HO6. The Council recognises that the requirements for a mix of uses including open space and community uses and for the restoration of the historic buildings may affect the amount of affordable housing that can be provided and on this basis each case will be treated on its merits subject to detailed viability appraisal”.

## 2.3 The 2018 application

In 2018, the Applicant submitted an application for the comprehensive phased redevelopment of the site, as follows:

### **Application A: Mixed use**

Planning permission is sought in detail for works to the east side of Ship Lane which comprise:

- a) Demolition of existing buildings (except The Maltings and the façade of the Bottling Plant and former Hotel), walls, associated structures, site clearance and groundworks;
- b) Alterations and extensions to existing buildings and erection of 12 buildings varying in height from 3 to 8 storeys plus a single storey basement
- c) 443 residential apartments
- d) Flexible use floorspace for:
  - i. Retail, financial and professional services, café/restaurant and drinking establishment uses
  - ii. Offices
  - iii. Non-residential institutions and community use
  - iv. Boathouse
- e) Hotel / public house with accommodation
- f) Cinema
- g) Gym

- h) Offices*
- i) New pedestrian, vehicle and cycle accesses and internal routes, and associated highway works*
- j) Provision of on-site cycle, vehicle and service parking at surface and basement level:*
- k) Provision of public open space, amenity and play space and landscaping.*
- l) Flood defence and towpath works*
- m) Installation of plant and energy centres*

*Planning permission is sought in outline with all matters reserved for works to the west of Ship Lane which comprise:*

- a) The erection of a single storey basement and buildings varying in height from 3 to 7 storeys*
- b) Residential development of up to 224 units*
- c) Nursing and care home (up to 80 ensuite rooms) with associated communal and staff facilities*
- d) Up to 150 units of flexible use living accommodation for either assisted living or residential use*
- e) Provision of on-site cycle, vehicle and service parking*
- f) Provision of public open space, amenity and play space and landscaping.*
- g) New pedestrian, vehicle and cycle accesses and internal routes, and associated highway works*

**Application B: School**

- a) the erection of a three storey building to provide a new secondary school with sixth form;*
- b) sports pitch with floodlighting, external MUGA and play space; and*
- c) associated external works including, landscaping, car and cycle parking, new access routes and associated works.*

**Application C: Chalkers Corner**

- a) Reconfiguration of Chalkers Corner traffic junction, to include existing public highway and existing landscaped and informal parking area associated to Chertsey Court, to facilitate alterations to lane configuration, a new cycle lane, works to existing pedestrian and cycle crossing, soft landscaping and replacement boundary treatment to Chertsey Court.*

In December 2019, the Council resolved to grant planning permission, subject to the Applicant entering into a Section 106 agreement. It was agreed by the Council and the GLA that the 2018 scheme could not viably provide more than 17.5% affordable housing.

## **2.4 The Proposed Development**

The Applicant has entered into a series of discussions with the Council and the GLA on an enlarged scheme ('the Proposed Development'). Tables 2.4.1 and 2.4.2 summarise the indicative unit mix and tables 2.4.3 and 2.4.4 summarise the gross and net internal floor areas. A full unit and area schedule is attached as Appendix 1. Our appraisals exclude the floor area of the new school, which has a gross internal area of 100,311 square feet.



**Table 2.4.1: Indicative Residential unit mix**

	Studios	One bed	Two bed	Three bed	Four bed
Building 1	-	-	-	-	-
Building 2	-	26	67	37	-
Building 3	-	9	32	16	-
Building 4	-	-	15	5	-
Building 5	-	-	-	-	-
Building 6	-	4	13	7	1
Building 7	-	19	50	24	-
Building 8	-	21	46	32	2
Building 9	-	-	6	3	4
Building 10	-	8	26	4	-
Building 11	-	11	23	20	1
Building 12	-	3	33	8	-
Building 13	4	15	22	2	-
Building 14	-	8	24	2	-
Building 15	-	92	28	2	-
Building 16	25	24	36	6	-
Building 17	29	27	26	11	-
Building 18	-	53	113	22	4
Building 19	-	-	16	28	-
Building 20	-	3	9	11	1
Building 21	-	3	9	11	1
Building 22	-	-	-	-	7
<b>Totals</b>	<b>58</b>	<b>326</b>	<b>594</b>	<b>251</b>	<b>21</b>

For the purposes of testing the viability of the proposals, we have indicatively tested buildings 10, 14, 18, 19, 20 and 21 as affordable, which equates to 30% of habitable rooms. The indicative unit mix is summarised in Table 2.4.2.

**Table 2.4.2: Indicative Affordable housing mix for testing purposes**

Building	1 bed flat	2 bed flat	3 bed flat	4 bed flat	Totals
Total affordable units	75	197	78	6	<b>356</b>
Of which Shared Ownership	67	148	-	-	<b>215</b>
Of which London Living Rent	-	-	14	-	<b>14</b>
Of which London Affordable Rent	8	49	64	6	<b>127</b>

**Table 2.4.3: Indicative Gross internal areas (square feet)**

Building	Private Resi	Affordable Residential	Office	Flex use	Hotel	Cinema	Parking above ground	Basement parking	Total
Basement						13,427		80,450	93,877
Building 1			28,526	1,313		3,861			33,700
Building 2	146,515			4,344			976		151,835
Building 3	63,546						1,834		65,380
Building 4	31,752			5,076					36,828
Basement								79,433	79,433
Building 5			31,017	12,777	18,998				62,792
Building 6	31,281			4,922					36,203
Building 7	104,981			6,639					111,620
Building 8	120,964			4,755					125,719
Basement								47,437	47,437
Building 9	18,114			3,736					21,850
Building 10		43,455		2,946			2,639		49,040
Building 11	66,388			3,527					69,915
Building 12	52,706			4,035					56,741
Basement								59,543	59,543
Building 13	38,590								38,590
Building 14		32,378							32,378
Building 15	100,017								100,017
Building 16	76,636								76,636
Building 17	78,634								78,634
Building 18		196,733							196,733
Building 19		52,489							52,489
Building 20		27,579							27,579
Building 21		27,579							27,579
Building 22	19,424								19,424
<b>Totals</b>	<b>949,548</b>	<b>380,213</b>	<b>59,543</b>	<b>54,070</b>	<b>18,998</b>	<b>17,288</b>	<b>5,449</b>	<b>266,863</b>	<b>1,751,972</b>

**Table 2.4.4: Indicative Net internal areas (square feet)**

Building	Private Resi	Aff Resi	Office	Flex use	Hotel	Cinema	Total
Basement 1						10,742	10,742
Building 1			22,821	1,050		3,089	26,960
Building 2	117,122			3,475			120,597
Building 3	49,266						49,266
Building 4	23,444			4,061			27,505
Basement 1							0
Building 5			24,814	10,222	15,198		50,234
Building 6	22,798			3,938			26,736
Building 7	82,021			5,311			87,332
Building 8	94,389			3,804			98,193
Basement 1				0			0
Building 9	13,961			2,989			16,950
Building 10		32,346		2,357			34,703
Building 11	53,959			2,822			56,781
Building 12	40,871			3,228			44,099
Basement 1							0
Building 13	31,797						31,797
Building 14		25,597					25,597
Building 15	82,118						82,118
Building 16	61,968						61,968
Building 17	63,733						63,733
Building 18		152,847					152,847
Building 19		42,087					42,087
Building 20		21,915					21,915
Building 21		21,915					21,915
Building 22	17,782						17,782
<b>Totals</b>	<b>755,229</b>	<b>296,707</b>	<b>47,634</b>	<b>43,256</b>	<b>15,198</b>	<b>13,830</b>	<b>1,171,855</b>

## 3 Methodology

We have used Argus Developer ('Argus') to appraise the development proposals. This model is used by most major chartered surveying practices for the purposes of valuing developments for a range of client requirements, including secured lending. Argus is a commercially available development appraisal package in widespread use throughout the development industry. It has been accepted by a number of local planning authorities for the purpose of viability assessments and has also been accepted at planning appeals. Banks also consider Argus to be a reliable tool for secured lending valuation. Further details can be accessed at [www.argussoftware.com](http://www.argussoftware.com).

Argus is essentially a cash-flow model. Such models all work on a similar basis:

- Firstly, the value of the completed development is assessed (i.e. the sum of the market value of all the completed units when built, together with other parts of a development that will attract a value when completed, such as car parking spaces and commercial floorspace. The sum of all these values is referred to as the 'Gross Development Value' or 'GDV').
- Secondly, the development costs are calculated, including either the profit margin required or land costs if these are known. An appraisal can be run to determine how much a developer should pay for a site, in which case they input their target profit as a cost, with land being the output. If a site has already been purchased, this price can be entered into the appraisal as a cost, with profit being the output of the appraisal.

The difference between the total development value and total costs equates to the residual land value ('RLV'). The model is normally set up to run over a development period from the date of the commencement of the project until the project completion, when the development has been constructed and is occupied.

The cash-flow approach allows the finance charges to be accurately calculated over the development period. This approach can accommodate more complex arrangements where a number of different uses are provided or development is phased.

In order to assess whether a development scheme can be regarded as being economically viable it is necessary to compare the RLV that is produced with a benchmark land value. If the Development generates a RLV that is higher than the benchmark it can be regarded as being economically viable and therefore capable of providing additional affordable housing and Section 106 payments. However, if the Development generates a RLV that is lower than the benchmark it should be deemed economically unviable and the quantum of affordable housing and Section 106 payments may need to be adjusted until viability is achieved.

National Planning Practice Guidance ('NPPG') paragraph 024 (reference ID 10-024-20140306) indicates that benchmark land values should provide landowners with a "*competitive return*" which is defined as "*the price at which a reasonable landowner would be willing to sell their land for the development. The price will need to provide an incentive for the landowner to sell in comparison with other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy*".

### 3.1 The Mayor's Affordable Housing and Viability SPG

The London Plan requires local planning authorities to seek the maximum reasonable proportion of affordable housing, having regard to site-specific circumstances, including viability. The Mayor has set out his approach to affordable housing and viability in '*Homes for Londoners: Affordable Housing and Viability SPG*' which came into force in August 2017. A draft of the SPG was issued in November 2016 and the broad principles in the final version are broadly consistent with the draft. The SPG sets out the Mayor's approach to implementing London Plan policies 3.11, 3.12 and 3.13 all of which relate to affordable housing delivery. Consequently, the principles set out in the SPG are applicable to all development proposals providing 10 or more units.

## 4 Appraisal inputs

This section of the report sets out the general principles and assumptions which have been used to undertake a development appraisal of the scheme.

### 4.1 Appraisal inputs agreed for 2018 scheme

As noted previously, the appraisal inputs for the 2018 scheme have been reviewed by GL Hearn/Carter Jonas and GLA officers, and debated at length. The agreed appraisal inputs as at December 2019 are summarised in Table 4.1.1.

As noted in Table 4.1.1, there is broad agreement on the appraisal inputs, although the Benchmark Land Value is not agreed. We deal with this issue in Section 5.

**Table 4.1.1: Appraisal inputs for 2018 scheme (as at December 2019)**

Description of appraisal input	BNP Paribas Real Estate	Carter Jonas
Private residential sales values	£987 per sq ft	£972 per sq ft
Ground rents per unit per annum	£10 4.5% yield	£450 4.5% yield
Affordable housing revenue	£240 per sq ft	£240 per sq ft
Car parking – value per space	£25,000	£25,000
Cinema	£17.50 psf 6% yield	£17.50 psf 6% yield
Flexible commercial	£25 psf 6% yield	£25 psf 6% yield
Offices	£40 psf 5.5% yield	£40 psf 5.5% yield
Hotel / Pub	£10.08 million	£10.08 million
Purchaser's costs (commercial only)	6.8%	6.8%
Acquisition costs	6.8%	6.8%
Demolition	£8,026,751	£8,026,751
Construction costs – above ground	£307.55	£307.55
Developer's contingency	2.5%	2.5%
Infrastructure works	£23,727,656	£23,727,656
Basement	£80,900,000	£80,900,000
Highways	£9,177,140	£9,177,140
CIL – RuT and Mayor	£34,803,434	£34,803,434
Carbon offset	£1,219,800	£1,219,800
TFL bus contribution, infrastructure improvements and A205 public realm works	£3,886,939	£3,886,939
LBRuT CPZ	£65,000	£65,000
Marketing	2%	2%
Letting Agent and Letting Legals	15%	15%
Sales agent fee (% of capital value)	1%	1%
Sales legal fee (% of capital value)	0.5%	0.5%
Finance rate	7%	7%
Professional fees	10%	10%
Target profit – private	20%	20%



Description of appraisal input	BNP Paribas Real Estate	Carter Jonas
Target profit – commercial	15%	15%
Target profit – affordable	6%	6%
Benchmark land value	£49,118,198	£32,150,000

## 4.2 Appraisal inputs for the Proposed Development

This section outlines our approach to establishing inputs to the appraisals for the Proposed Development where these differ from those adopted for the 2018 Scheme.

### 4.2.1 Residential Sales Values

In the 2018 FVA, we relied upon a unit-by-unit pricing exercise undertaken by Savills which included details of all relevant comparable evidence that they relied upon. Carter Jonas agreed these values and no new evidence came to light that would warrant any changes in the period leading up to determination of the 2018 scheme by the Council in December 2019.

Savills have recently commented on the impact of the Coronavirus and associated measures taken by the UK government to combat the spread of the virus. Their analysis<sup>1</sup> indicates that the volume of residential transactions will be 30% lower in 2020 compared to 2019 and there could be short term price falls of between 5% to 10%, but on very low levels of transactions.

In the context of a high degree of uncertainty about the future trajectory of house prices, we have maintained the values previously agreed for the purposes of testing the viability of the Proposed Development. Values may need to be reviewed when any new evidence becomes available.

### 4.2.2 Ground rents

In light of the government's various consultations on leasehold reform (which were published after our first report was drafted in February 2018), we amended the appraisals for the 2018 scheme to reduce the ground rents. Subsequent announcements by ministers following the consultation confirm the government's strong preference for new leases to attract a peppercorn rent only. We have reflected this position in our appraisals by attaching nil capital value to the freehold.

### 4.2.3 Car parking

The Proposed Development will provide a total of 478 car parking spaces (408 in the Eastern Basement and 70 in the Western Basement). This is a significant reduction in comparison to the 2018 Scheme.

The 70 spaces in the Western Basement will meet the requirement for wheelchair users and no value is attached to these spaces in our appraisal.

330 of the 408 spaces in the Eastern Basement will be available for sale to the purchasers of the private units, with the remaining 78 spaces reserved for the commercial floorspace. Although it is unlikely that any value will be achieved by the commercial spaces, we have nevertheless assumed that these spaces will be sold.

Our appraisals therefore incorporate income from sales of 408 car parking spaces at the agreed rate of £25,000 per space (a total of £10.2 million).

<sup>1</sup> Savills Residential Research 26 March 2020: 'Coronavirus and the UK housing market'

#### 4.2.4 Affordable Housing Revenue

During discussions on the 2018 Scheme, it was established that Richmond Housing Partnership ('RHP') would offer a blended capital value of £240 per square foot.

The tenure mix of the affordable housing has changed in the Proposed Development, as summarised in Table 2.4.2. The affordability criteria applied to the affordable housing is as follows:

- Rented units (127 units): London Affordable Rents (£159.32 per week for one beds; £168.67 per week for two beds; £178.05 per week for three beds; and £187.42 per week for four beds);
- Intermediate rented units (14 units): equivalent of London Living Rent (£349.50 per week);
- Shared ownership (217 units): two thirds of units affordable to purchasers in receipt of household incomes not exceeding £47,000 per annum, with an initial equity sale of 25% and a rent of 1% on the retained equity; the remaining third of units affordable to purchasers in receipt of household incomes of £50,000 - £60,000 for one beds and £60,000 - £70,000 for two beds.

We have recalibrated our modelling that was previously aligned to RHP's offer to reflect the revised mix and affordability criteria. The blended capital values are as follows:

- London Affordable Rent: £202 per square foot;
- London Living Rent: £394 per square foot; and
- Shared ownership: £421 per square foot.

The overall blended capital value across all affordable tenures equates to £327 per square foot.

#### 4.2.5 Commercial floorspace (offices, flexible use, cinema, hotel)

Our assumptions for the commercial floorspace remain unchanged from the agreed assumptions for the 2018 Scheme, as summarised in Table 4.1.1.

### 4.3 Development Costs

#### 4.3.1 Construction Costs

The Applicant has commissioned Gardiner & Theobald ('G&T') to provide a cost estimate for the construction costs for the Proposed Development. Total costs for above ground construction amount to £446,890,000 before contingency and inflation. Basement construction is estimated at £63,580,000 before contingency. Infrastructure and public realm are estimated at £27,210,000 and £23,440,000 respectively before inflation and contingency.

A copy of the G&T cost plan is attached as Appendix 2 and a summary is provided in Table 4.3.1.

**Table 4.3.1: Summary of construction costs (£ millions)**

	Demolition and clearance	Phase 2	Phase 3	Phase 4	Phase 1	Phase 5	All phases
1 Site clearance works	4.15	0.00	0.00	0.00	0.00	0.00	4.15
2 Infrastructure works	0.00	6.07	6.16	3.47	5.06	6.45	27.21
3 Basement	0.00	18.62	18.38	10.98	0.00	15.60	63.58
4 Flexible use - shell and core	0.00	1.57	5.33	1.86	0.00	0.00	8.76
5 Offices	0.00	8.99	10.16	0.00	0.00	0.00	19.15
6 Cinema - shell only	0.00	5.53	0.00	0.00	0.00	0.00	5.53
7 Hotel 3 star	0.00	0.00	5.48	0.00	0.00	0.00	5.48
8 Private residential	0.00	74.15	78.69	42.70	0.00	97.09	292.63
9 Affordable residential	0.00	0.00	0.00	13.64	91.66	10.04	115.34

	Demolition and clearance	Phase 2	Phase 3	Phase 4	Phase 1	Phase 5	All phases
10 Public realm works	0.00	5.17	4.22	2.02	7.79	4.24	23.44
<b>Sub total</b>	<b>4.15</b>	<b>120.10</b>	<b>128.42</b>	<b>74.67</b>	<b>104.51</b>	<b>133.42</b>	<b>565.27</b>
<i>Inflation from 4Q 17 to 4Q 18</i>	<i>0.01</i>	<i>1.20</i>	<i>1.28</i>	<i>0.75</i>	<i>1.05</i>	<i>1.33</i>	<i>5.62</i>
<i>Inflation from 4Q 18 to 2Q 20</i>	<i>0.04</i>	<i>1.82</i>	<i>1.95</i>	<i>1.13</i>	<i>1.58</i>	<i>2.02</i>	<i>8.54</i>
<b>Total Q2 2020</b>	<b>4.20</b>	<b>123.12</b>	<b>131.65</b>	<b>76.55</b>	<b>107.14</b>	<b>136.78</b>	<b>579.44</b>
Contingency (5%)	0.21	6.16	6.58	3.83	5.36	6.84	28.97
Total incl contractor's contingency	4.41	129.28	138.23	80.38	112.49	143.61	608.41

G&T have recommended a Construction Contingency of 7.5%, but as previously agreed for the 2018 Scheme, we have applied a 5% contingency.

The costs reflect the following factors:

- The scale of the development, and the incorporation of extensive basements to accommodate on-site car parking and plant;
- The quality of the proposed architecture (which is reflected in the Savills pricing schedule);
- The impact of retention and conversion of heritage buildings that must be retained as part of any redevelopment; and
- The extent and quality of associated site infrastructure to serve a development of this scale.

#### 4.3.2 Off-site works

In addition to the costs above, the Council requires improvements to highways and pavements off-site to be undertaken. These are estimated by G&T as follows:

**Table 4.3.2.1: Highways improvements**

	Highways	Pavements	Totals
1 Chalkers Corner	£2,979,000	-	£2,979,000
2 Lower Richmond Road	£2,908,000	£1,290,000	£4,198,000
3 Mortlake High Street	£1,449,000	£475,000	£1,924,000
4 Ship Lane	£582,000	£160,000	£742,000
5 Williams Lane	£898,000	£170,000	£1,068,000
6 Thames Tow Path	£1,459,000	-	£1,459,000
7 Mortlake Green	-	-	-
8 Sheen Lane	£234,000	-	£234,000
9 Level Crossing works	£250,000	-	£250,000
10 Slipway	£553,000	-	£553,000
<i>Inflation from 4Q 17 to 4Q 18</i>	-	£21,000	£21,000
<i>Inflation from 4Q 18 to 2Q 20</i>	-	£32,000	£32,000
<b>Sub-totals</b>	<b>£11,312,000</b>	<b>£2,148,000</b>	<b>£13,460,000</b>
Contingency (5%)	£565,600	£107,400	£670,350
<b>Totals</b>	<b>£11,877,600</b>	<b>£2,255,400</b>	<b>£14,130,350</b>

In the Applicant's opinion, a significant proportion of these works is required to mitigate additional highways impact associated with the School, rather than the mixed-use parts of the proposed Development. At this stage (as was previously the case) we have incorporated all the costs in the appraisal, reflecting the lack of agreement at this stage that the EFA will pay a proportion of these costs.

Any other highways and infrastructure works other than those specified are subject to future negotiation. If appropriate highways works under a Section 278 agreement are not agreed, there may be a requirement for a third party land payment.

#### 4.3.3 Carbon off-set

The Applicant has commissioned Hoare Lee to advise on carbon off-set costs. Their updated advice for the Proposed Development is that the total Carbon Offset contribution may increase from £1,884,600 to £4,332,000 as the new London Plan extends off-setting requirements to all uses within developments, whereas existing policy only applies to dwellings. We have retained the lower figure in our appraisal but not that there is a risk of a cost increase, depending on the timing of determination of the Application.

#### 4.3.4 CIL and Planning Obligations

The Applicant's planning consultants, Gerald Eve, have provided an estimate to CIL liability for the Proposed Development. This estimate is attached as Appendix 3 which also details their assumptions. Estimated liabilities are summarised in Table 4.3.4.1 (based on an indicative assumption of 70% private housing by habitable rooms). We have incorporated the lower CIL costs in our appraisals.

**Table 4.3.4.1: CIL liability**

Liability	Assuming all existing space meets occupancy test	Assuming no existing space meets occupancy test
Borough CIL	£28,530,876	£38,248,387
Mayoral CIL	£7,368,054	£10,138,377
<b>Total</b>	<b>£35,898,930</b>	<b>£48,386,765</b>

#### 4.3.5 Section 106 payments

At this stage, the extent of any additional contributions through Section 106 is yet to be finalised but the Applicant's planning agents and other members of the professional team have provided estimates, which are summarised in Table 4.3.5.1.

**Table 4.3.5.1: Estimated Section 106 payments**

Cost type	Estimated amount
CAVAT	£13,489
Air quality	£160,000
Highways <sup>2</sup>	-
TfL buses	£3,675,000
CPZ	£130,000
TfL pedestrian improvement scheme	£228,878
Level crossing works	£170,000
Travel plan monitoring and implementation	£280,000

<sup>2</sup> Incorporated as a development cost in the appraisal

<b>Cost type</b>	<b>Estimated amount</b>
Construction management monitoring	£30,000
Health mitigation	£465,850
Carbon offset	£1,884,600
Towpath improvement works	£44,265
Waste management	£53,475
Community Park <sup>3</sup>	-
Barnes Eagles licence termination	£90,750
Mortlake Green	£145,344
Grass pitch improvements	£18,000
<b>Total estimated costs</b>	<b>£7,389,651</b>

#### 4.3.6 Project Timetable

We have adopted the following assumed timings for construction and sales. These assumptions are indicative only at this stage. The timing for individual stages of the development in our appraisals are summarised as follows:

##### Phase 1 (Plots 1A, 1B and 1C)

- 12 month lead in period for planning, demolition and site preparation;
- 24 month construction period;
- Sales commencing 6 months after construction commences with income received from practical completion onwards;
- Final sale completed 12 months after practical completion.

##### Phase 2 (Plots 2A, 2B and 2C)

- 6 month lead in period;
- 24 month construction period;
- Sales commencing 6 months after construction commences with income received from practical completion onwards;
- Final sale completed 12 months after practical completion.

The ground works and basement construction for each phase will need to be completed in their entirety in the first phase, even when above ground works follow sometime later.



## 5 Appraisal Results

In this section, we consider the outputs of the appraisals and the implications for the viable level of affordable housing within the proposed Development.

### 5.1 Benchmark Land Value

As noted in the previous section, the parties dispute the Site's benchmark land value, with Savills' assessment (for the Applicant) being £49,118,198 and Carter Jonas' assessment (acting for the Council) being £32,150,000. For the purposes of establishing the viability of the Proposed Development, we provide the results using both of the benchmark land values.

### 5.2 Appraisal Results

Our appraisals of the Proposed Development indicatively incorporate 30% affordable housing by habitable rooms and are attached as appendices 4 and 5. As noted in the preceding section, we have applied the lower estimated CIL and carbon offset figures in our appraisals. The results are summarised in Table 5.2.1.

The blended target profit margin (based on the agreed percentages in Table 4.1.1) is 18.15% of GDV

**Table 5.2.1: Appraisal results**

Benchmark land Value	Profit on GDV	Profit on Cost
Applicant (£49.12 million)	0.23%	0.23%
Carter Jonas (£32.15 million)	3.27%	3.40%

We have run an additional appraisal to extent to which key appraisal inputs will need to change to generate a profit at the target level. We have applied increases to private sales values in 2.5% increments with increases in costs in 2.5% increments. The results are summarised in tables 5.2.2 and 5.2.3.

**Table 5.2.2: Sensitivity analysis (Applicant's benchmark land value)**

Construction costs	Sales value				
	0%	+2.5%	+5.0%	+7.5%	+10.0%
0.0%	0.227%	1.045%	3.164%	5.190%	7.130%
+2.5%	-1.477%	-0.644%	1.515%	3.581%	5.559%
+5.0%	-3.181%	-2.332%	-0.141%	1.966%	3.982%
+7.5%	-4.886%	-4.021%	-1.796%	0.343%	2.399%
+10.0%	-6.590%	-5.709%	-3.451%	-1.280%	0.809%

**Table 5.2.3: Sensitivity analysis (Carter Jonas's benchmark land value)**

Construction costs	Sales value				
	0%	+2.5%	+5.0%	+7.5%	+10.0%
0.0%	3.272%	4.057%	6.101%	8.055%	9.927%
+2.5%	1.575%	2.378%	4.465%	6.459%	8.367%
+5.0%	-0.130%	0.691%	2.819%	4.855%	6.803%
+7.5%	-1.834%	-0.997%	1.168%	3.243%	5.230%
+10.0%	-3.538%	-2.686%	-0.487%	1.627%	3.651%

It should be noted that the level of growth applied in this sensitivity analysis significantly exceeds current forecasts and the Applicant is therefore taking significant additional risk in bringing the scheme forward. Furthermore, even higher rates of growth in sales values will be required if costs increase above current levels.

## 6 Conclusions

The proposed Development incorporating 30% affordable housing by habitable rooms generates a profit that is significantly lower than the agreed target levels. Significant levels of sales value growth will be required to generate a 'normal' level of profit, even assuming build costs remain unchanged over the development period. The Development can only be brought forward on the basis of significant growth in sales values, which will clearly be a significant additional risk.

The modelled percentage of affordable housing (30% of habitable rooms) therefore exceeds the maximum reasonable proportion.

## Appendix 1 - Residential unit schedule





**Stag Brewery**  
Schedule of Gross Internal Areas - Revised Enlarged Scheme

06.04.20

Combined Plot 1A						
Building Level	Residential (Private)	Flexible Use	Cinema	Office	Car Park	PLOT 1A TOTAL
	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
12	0	0				0
11	0	0				0
10	0	0				0
9	830	0				830
8	7,030	0				7,030
7	16,472	0				16,472
6	27,026	0				27,026
5	34,071	0				34,071
4	32,662	0				32,662
3	34,227	0		6,044		40,271
2	34,227	0		9,241		43,468
1	32,770	810		9,241		42,821
G	22,498	9,923	3,861	4,000	2,810	43,093
B1			9,241		80,450	89,691
B2			4,186			4,186
<b>Total</b>	<b>241,813</b>	<b>10,733</b>	<b>17,288</b>	<b>28,526</b>	<b>83,260</b>	<b>381,621</b>

	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m
<b>Total</b>	<b>22,465</b>	<b>997</b>	<b>1,606</b>	<b>2,650</b>	<b>7,735</b>	<b>35,453</b>



**Stag Brewery**  
Schedule of Gross Internal Areas - Revised Enlarged Scheme

06.04.20

Combined Plot 1B						
Building Level	Residential (Private)	Flexible Use	Hotel	Office	Car Park	PLOT 1B TOTAL
	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
12	0					0
11	0					0
10	0					0
9	313					313
8	18,308					18,308
7	23,629					23,629
6	27,365					27,365
5	27,905					27,905
4	33,780					33,780
3	35,487			4,156		39,643
2	35,487		3,108	10,228		48,823
1	34,947		5,211	11,134		51,292
G	20,005	24,979	6,046	2,525		53,555
B1	0	4,114	4,633	2,974	79,433	91,154
B2						
<b>Total</b>	<b>257,226</b>	<b>29,093</b>	<b>18,998</b>	<b>31,017</b>	<b>79,433</b>	<b>415,767</b>

Total	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m
Total	23,897	2,703	1,765	2,882	7,380	38,626

**Stag Brewery**  
Schedule of Gross Internal Areas - Revised Enlarged Scheme

06.04.20

Building 9						
Residential (Private)	Flexible Use	TOTAL				
sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
2,449		2,449				
4,850		4,850				
4,850		4,850				
4,850		4,850				
1,115	3,736	4,851				
18,114	3,736	21,850				
sq.m	sq.m	sq.m				
1,683	347	2,030				
Building 10						
Residential (Affordable)	Flexible Use	Car Park	TOTAL			
sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
5,360			5,360			
8,736			8,736			
8,736			8,736			
8,736			8,736			
3,151	2,946	2,639	8,736			
43,455	2,946	2,639	49,040			
sq.m	sq.m	sq.m	sq.m			
4,037	274	245	4,556			
Building 11						
Residential (Private)	Flexible Use	TOTAL				
sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
4,837		4,837				
6,671		6,671				
8,074		8,074				
8,349		8,349				
8,349		8,349				
8,349		8,349				
8,074		8,074				
5,336	3,527	8,863				
66,388	3,527	69,915				
sq.m	sq.m	sq.m				
6,168	328	6,495				
Building 12						
Residential (Private)	Flexible Use	TOTAL				
sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
2,744		2,744				
6,527		6,527				
7,767		7,767				
7,806		7,806				
7,806		7,806				
7,806		7,806				
4,444	4,035	8,479				
52,706	4,035	56,741				
sq.m	sq.m	sq.m				
4,896	375	5,271				
Combined Plot 1C						
Building Level	Residential (Private)	Residential (Affordable)	Residential (Total)	Flexible Use	Car Park	PLOT 1C TOTAL
	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
12	0	0	0			0
11	0	0	0			0
10	0	0	0			0
9	0	0	0			0
8	4,837	0	4,837			4,837
7	9,415	0	9,415			9,415
6	14,601	0	14,601			14,601
5	16,116	5,360	21,476			21,476
4	18,604	8,736	27,340			27,340
3	21,005	8,736	29,741			29,741
2	21,005	8,736	29,741			29,741
1	20,730	8,736	29,466			29,466
G	10,895	3,151	14,046	14,244		30,929
B1					2,639	47,437
B2					47,437	47,437
Total	137,208	43,455	180,663	14,244	50,076	244,983
sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
sq.m	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m
12,747	4,037	16,784	1,323	4,652	22,759	

**Stag Brewery**  
Schedule of Gross Internal Areas - Revised Enlarged Scheme

06.04.20

Building 13		Building 14		Building 15		Building 16		Building 17		Combined Plot 2A							
sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
Residential (Private)	TOTAL	Residential (Affordable)	TOTAL	Residential (Private)	TOTAL	Residential (Private)	TOTAL	Residential (Private)	TOTAL	Building Level	Residential (Private)	Residential (Affordable)	Residential (Total)	Car Park	PLOT 2A TOTAL		
4,371	4,371	3,783	3,783	9,311	9,311	6,725	6,725	8,333	8,333	12	0	0	0	0	0		
4,371	4,371	3,783	3,783	12,958	12,958	6,725	6,725	8,333	8,333	7	24,369	0	24,369	0	24,369		
7,462	7,462	6,203	6,203	12,958	12,958	10,531	10,531	10,328	10,328	6	28,016	0	28,016	0	28,016		
7,462	7,462	6,203	6,203	12,958	12,958	10,531	10,531	10,328	10,328	5	38,188	3,783	41,971	0	41,971		
7,462	7,462	6,203	6,203	12,958	12,958	10,531	10,531	10,328	10,328	4	38,188	3,783	41,971	0	41,971		
7,462	7,462	6,203	6,203	12,958	12,958	10,531	10,531	10,328	10,328	3	41,279	6,203	47,482	0	47,482		
7,462	7,462	6,203	6,203	12,958	12,958	10,531	10,531	10,328	10,328	2	41,279	6,203	47,482	0	47,482		
7,462	7,462	6,203	6,203	12,958	12,958	10,531	10,531	10,328	10,328	1	41,279	6,203	47,482	0	47,482		
										G	41,279	6,203	47,482	0	47,482		
										B1	41,279	6,203	47,482	0	47,482		
										B2	41,279	6,203	47,482	0	47,482		
										Total	293,877	32,378	326,255	59,543	385,798		
38,590	38,590	32,378	32,378	100,017	100,017	76,636	76,636	78,634	78,634	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.		
sq.m	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m	sq.m	Total	sq.m	sq.m	sq.m	sq.m	sq.m		
3,585	3,585	3,008	3,008	9,292	9,292	7,120	7,120	7,305	7,305	Total	27,302	3,008	30,310	5,532	35,842		





**Stag Brewery**  
Schedule of Gross Internal Areas - Revised Enlarged Scheme

06.04.20

Combined Phases											
Building Level	sq.ft.	Residential (Private)	Residential (Affordable)	Residential (Total)	Flexible Use	Office	Hotel	Cinema	School	Car Park	GRAND TOTAL
	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.	sq.ft.
12	0	0	0	0	0	0	0	0	0	0	0
11	0	0	0	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0	0	0	0
9	1,143	0	0	1,143	0	0	0	0	0	0	1,143
8	30,175	0	0	30,175	0	0	0	0	0	0	30,175
7	73,885	0	0	73,885	0	0	0	0	0	0	73,885
6	97,008	5,453	102,461	107,914	0	0	0	0	0	0	107,914
5	116,280	33,797	150,077	183,874	0	0	0	0	0	0	183,874
4	123,234	44,685	167,919	194,604	0	0	0	0	0	0	194,604
3	136,351	66,579	202,930	239,509	10,200	19,469	3,108	0	813	0	263,668
2	136,351	78,428	214,779	251,200	19,469	20,375	5,211	0	26,312	0	274,876
1	135,085	78,428	213,513	291,941	810	6,525	6,046	0	34,967	0	282,126
G	100,036	72,843	172,879	245,722	49,146	2,974	4,633	3,861	38,219	5,449	266,863
B1	0	0	0	4,114	0	0	0	9,241	0	266,863	287,825
B2	0	0	0	0	0	0	0	4,186	0	0	4,186
<b>Total</b>	<b>949,548</b>	<b>380,213</b>	<b>1,329,761</b>	<b>54,070</b>	<b>59,543</b>	<b>18,998</b>	<b>17,288</b>	<b>100,311</b>	<b>272,312</b>	<b>1,852,284</b>	
<b>Total</b>	<b>88,215</b>	<b>35,323</b>	<b>123,538</b>	<b>5,023</b>	<b>5,532</b>	<b>1,765</b>	<b>1,606</b>	<b>9,319</b>	<b>25,298</b>	<b>172,081</b>	



**SQUIRE & PARTNERS**  
**Stag Brewery**  
 Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

		Building 2 (Private)																	TOTALS	TOTALS	
		Flat/Unit No.																			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	NSA sq.m.	NSA sq.ft.	
Level																					
12	3B5P	114	3B5P	150	3B6P	144	1B2P	60	1B2P	50									829		
11	3B5P	115	2B3P	75	1B2P	66	1B2P	56	3B6P	123	1B2P	61	1B2P	59	1B2P	52	1B2P	73	2B4P	82	518
10	3B6P	102	3B6P	102	1B2P	63	2B4P	82	2B3P	63	3B6P	119	3B5P	102	2B4P	67	2B3P	66	2B3P	86	1,164
9	3B6P	110	3B6P	109	1B2P	66	2B4P	85	2B3P	66	3B6P	119	3B5P	102	2B4P	68	2B4P	70	2B4P	90	14,800
8	3B6P	110	3B6P	109	1B2P	66	2B4P	85	2B3P	66	3B6P	119	3B5P	102	2B4P	68	2B4P	70	2B4P	90	14,288
7	3B6P	110	3B6P	109	1B2P	66	2B4P	85	2B3P	66	3B6P	119	3B5P	102	2B4P	68	2B4P	70	2B4P	90	15,371
6	3B6P	110	3B6P	109	1B2P	66	2B4P	85	2B3P	66	3B6P	119	3B5P	102	2B4P	68	2B4P	70	2B4P	90	15,371
5	3B6P	110	3B6P	109	1B2P	66	2B4P	85	2B3P	66	3B6P	119	3B5P	102	2B4P	68	2B4P	70	2B4P	90	15,371
4	3B6P	102	3B6P	102	1B2P	63	2B4P	82	2B3P	63	3B6P	119	3B5P	102	2B4P	67	2B3P	66	2B3P	86	14,800
3	1B2P	60	1B2P	68	2B4P	100	3B5P	109	3B4P	121	2B4P	100	2B4P	102							660
G																					
B1																					
B2																					
TOTAL																		10,881	117,122		

Wheelchair Accessible Unit

Areas are approximate only and subject to change through rights of light considerations, planning, design and development.  
 Areas are subject to co-ordination with technical design team.













**Stag Brewery**  
Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Building 12 (Private)															
Flat/Unit No.															
1		2		3		4		5		6		7		TOTALS	
NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	TOTALS
386P	118	1B2P	61												1,927
1B2P	54	3B6P	135	2B4P	85	2B4P	76	3B6P	112						462
2B3P	72	3B6P	113	2B4P	83	2B4P	83	2B4P	74	2B4P	83	2B4P	81		589
2B3P	72	3B6P	113	2B4P	83	2B4P	85	2B4P	74	2B4P	83	2B4P	85		6,340
2B3P	72	3B6P	113	2B4P	83	2B4P	85	2B4P	74	2B4P	83	2B4P	85		6,405
2B3P	72	3B6P	113	2B4P	83	2B4P	85	2B4P	74	2B4P	83	2B4P	85		6,405
2B3P	72	3B6P	113	2B4P	83	2B4P	85	2B4P	74	2B4P	83	2B4P	85		6,405
2B4P	171	1B2P	76												187
														3,797	40,871

Plot 1C Affordable		Plot 1C Private		Combined Plot 1C		Combined Phase 1	
Building Level	NSA sq.m.	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.m.	NSA sq.ft.
12	0	0	0	12	0	0	0
11	0	0	0	11	0	0	0
10	0	0	0	10	0	0	0
9	0	0	0	9	104	2,161	1,119
8	342	3,681	3,681	8	342	3,681	23,281
7	679	7,309	7,309	7	3,690	38,642	38,642
6	1,083	11,657	11,657	6	5,163	55,574	55,574
5	1,236	13,304	13,304	5	6,304	67,856	67,856
4	1,414	15,220	15,220	4	7,073	76,133	76,133
3	1,617	17,405	17,405	3	7,554	81,311	81,311
2	1,617	17,405	17,405	2	7,554	81,311	81,311
1	1,591	17,125	17,125	1	7,345	79,061	79,061
0	528	5,683	5,683	0	2,407	25,909	25,909
B1	0	0	0	B1	0	0	0
B2	0	0	0	B2	0	0	0
		10,107	108,791			49,255	530,176
		3,005	32,346			13,112	141,136

Plot 1C Affordable		Plot 1C Private		Combined Plot 1C		Combined Phase 1	
Studio	1B2P	Studio	1B2P	Studio	1B2P	Studio	1B2P
0	0	0	0	0	0	0	0
0	14	0	14	0	22	0	22
0	5	0	5	0	253P	0	253P
0	5	0	5	0	253P	5	253P
0	26	0	26	0	2B4P	83	2B4P
0	0	0	0	0	3B4P	0	3B4P
0	0	0	0	0	3B5P	5	3B5P
0	0	0	0	0	3B5P	5	3B5P
0	0	0	0	0	4B7P	5	4B7P
0	0	0	0	0	4B8P	0	4B8P
0	0	0	0	0	4 Bed (H)	0	4 Bed (H)
		112	112			150	150
		38	38			4	4
		44	44			576	576





**Stag Brewery**  
Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Building 14 (Affordable Intermediate)														
Flat/Unit No.														
1		2		3		4		5		6		7		TOTALS
NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.
73	2B4P	69	2B4P	71	2B4P	73								
73	2B4P	69	2B4P	71	2B4P	73								286
76	1B2P	51	2B4P	76	2B4P	76	2B4P	81	1B2P	50	2B4P	74		286
76	1B2P	51	2B4P	76	2B4P	76	2B4P	81	1B2P	50	2B4P	74		484
76	1B2P	51	2B4P	76	2B4P	76	2B4P	81	1B2P	50	2B4P	74		484
89	3B5P	92	2B4P	71	1B2P	50								354
													2,378	
													25,597	

TOTAL		TOTAL	
0	0	0	0
0	0	0	0
3	1	3	1B2P
0	0	0	2B3P
2	0	0	2B4P
0	6	3	2
0	0	0	0
1	0	0	2
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	4 Bed (H)
		34	

**Stag Brewery**  
Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Building 15 (Private)																			
Flat/Unit No.																			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	TOTALS	TOTALS	
	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	NSA sq.m.	NSA sq.ft.
3B5P	94	2B4P	74	1B2P	55	1B2P	55	1B2P	55	1B2P	55	1B2P	55	1B2P	53	1B2P	53	707	7,610
2B4P	84	1B2P	55	1B2P	55	1B2P	55	2B4P	84	1B2P	55	1B2P	55	1B2P	53	2B4P	84	1,000	10,764
2B4P	84	1B2P	55	1B2P	55	1B2P	55	2B4P	84	1B2P	55	1B2P	55	1B2P	53	2B4P	84	1,000	10,764
2B4P	84	1B2P	55	1B2P	55	1B2P	55	2B4P	84	1B2P	55	1B2P	55	1B2P	53	2B4P	84	1,000	10,764
2B4P	84	1B2P	55	1B2P	55	1B2P	55	2B4P	84	1B2P	55	1B2P	55	1B2P	53	2B4P	84	1,000	10,764
2B4P	84	1B2P	55	1B2P	55	1B2P	55	2B4P	84	1B2P	55	1B2P	55	1B2P	53	2B4P	84	1,000	10,764
1B2P	65	1B2P	55	1B2P	55	1B2P	55	1B2P	65	1B2P	55	1B2P	55	1B2P	53	1B2P	65	922	9,924
TOTALS																	7,629	82,118	

	TOTAL
0	0
1	7
2	0
3	0
4	0
5	0
6	0
7	0
8	0
9	0
10	0
11	0
12	0
13	0
14	0
15	0
16	0
Studio	0
1B2P	92
2B4P	0
2B4P	28
3B5P	0
3B5P	2
3B5P	0
4B7P	0
4B7P	0
4B7P	0
4 Bect (H)	122

**Stag Brewery**  
Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Building 16 (Private)																	
Flat/Unit No.																	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	TOTALS	TOTALS	
Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	NSA sq.m.	
2B4P	71	1B2P	50	3B6P	110	3B6P	130	1B2P	52	2B4P	71	2B4P	71	2B4P	71	6005	6,512
3B6P	128	1B2P	50	3B6P	110	3B6P	129	1B2P	52	2B4P	71	2B4P	71	2B4P	71	547	5,888
2B4P	71	1B2P	50	1B2P	50	S	44	2B3P	84	S	47	2B4P	71	2B4P	71	801	8,622
2B4P	71	1B2P	50	1B2P	50	S	44	2B3P	84	S	47	2B4P	71	2B4P	71	801	8,622
2B4P	71	1B2P	50	1B2P	50	S	44	2B3P	84	S	47	2B4P	71	2B4P	71	801	8,622
2B4P	71	1B2P	50	1B2P	50	S	44	2B3P	84	S	47	2B4P	71	2B4P	71	801	8,622
2B4P	71	1B2P	50	1B2P	50	S	44	2B3P	84	S	47	2B4P	71	2B4P	71	801	8,622
2B4P	71	1B2P	50	1B2P	50	S	44	2B3P	84	S	47	2B4P	71	2B4P	71	801	8,622
2B4P	71	2B3P	64	2B4P	85	2B4P	77	2B4P	86	2B4P	62	2B4P	72	2B4P	71	600	6,459
<b>5,757</b>																	
<b>61,968</b>																	

TOTAL	Studio
25	1B2P
24	2B3P
7	2B4P
29	2B4P
0	3B4P
0	3B5P
6	3B6P
0	4B7P
0	4B8P
0	4 Bed (H)
<b>91</b>	





Building 18 (Social Rent)																									
Flat/Unit No.																									
18		19		20		21		22		23		24		25		26		27		TOTALS					
NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	TOTALS				
72	2B4P	75	2B3P	67	2B4P	77	2B4P	84	2B4P	77	2B4P	77	3B5P	90	2B3P	72	3B5P	100	1B2P	56	2B4P	82	4B8P	4,499	
89	2B4P	77	2B4P	77	2B4P	77	2B4P	71	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	572	6,157
89	2B4P	77	2B4P	77	2B4P	77	2B4P	71	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	572	6,157
85	2B4P	83	2B4P	89	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	572	6,157
85	2B4P	93	2B4P	89	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	77	2B4P	572	6,157
77	1B2P	53	2B4P	71	2B4P	72	2B4P	77	2B4P	73	2B4P	73	2B4P	73	2B4P	72	2B3P	72	2B3P	56	2B4P	77	2B4P	428	4,607
TOTALS																					3,134	33,734			

Building 18 (Social Rent)																								
Flat/Unit No.																								
18		19		20		21		22		23		24		25		26		27		TOTALS				
NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	TOTALS			
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	5	5	4	5	6	3	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTALS																					11,066	119,113		

Building 18 (Social Rent)																								
Flat/Unit No.																								
18		19		20		21		22		23		24		25		26		27		TOTALS				
NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	TOTALS			
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTALS																					35	4		

Building 18 (Social Rent)																								
Flat/Unit No.																								
18		19		20		21		22		23		24		25		26		27		TOTALS				
NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	TOTALS			
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTALS																					157	4		





**Stag Brewery**  
Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Plot 2A Private		Plot 2A Affordable		Combined Plot 2A	
Building Level	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.ft.
12	0	0	12	0	0
11	0	0	11	0	0
10	0	0	10	0	0
9	0	0	9	0	0
8	0	0	8	0	0
7	1,993	21,452	7	1,993	21,452
6	2,209	23,777	6	2,602	28,008
5	3,207	34,520	5	5,067	54,541
4	3,207	34,520	4	5,621	60,504
3	3,649	39,277	3	6,734	72,484
2	3,649	39,277	2	7,389	79,534
1	3,648	39,267	1	7,388	79,524
0	3,077	33,121	0	5,955	64,099
B1	0	0	B1	0	0
B2	0	0	B2	0	0
	<b>24,639</b>	<b>265,212</b>		<b>42,749</b>	<b>460,146</b>

TOTAL PLOT 2A PRIVATE		TOTAL PLOT 2A AFFORDABLE		TOTAL PLOT 2A	
Studio	68	Studio	68	Studio	68
1B2P	158	1B2P	61	1B2P	219
2B3P	11	2B3P	19	2B3P	30
2B4P	101	2B4P	134	2B4P	235
3B4P	0	3B4P	0	3B4P	0
3B5P	2	3B5P	22	3B5P	24
3B6P	19	3B6P	30	3B6P	49
4B7P	0	4B7P	0	4B7P	0
4B8P	0	4B8P	4	4B8P	4
4 Bsect (H)	0	4 Bsect (H)	0	4 Bsect (H)	0
	<b>349</b>		<b>270</b>		<b>619</b>



**Stag Brewery**  
 Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Building 22 (Private)														
Flat/Unit No.														
1		2		3		4		5		6		7		TOTALS
Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	Beds	NSA sq.m.	TOTALS
0	54	0	54	0	54	0	54	0	54	0	54	0	54	4,069
0	54	0	54	0	54	0	54	0	54	0	54	0	54	4,069
0	61	0	61	0	61	0	61	0	61	0	61	0	61	4,596
4H	67	4H	67	4H	67	4H	67	4H	67	4H	67	4H	67	5,048
													1,652	
													17,782	

TOTAL	
0	Studio
0	1B2P
0	2B2P
0	2B1P
0	3B1P
0	3B2P
0	3B5P
0	4B7P
0	4B8P
1	4 Bedd (H)
7	

**Stag Brewery**  
Schedule of (Residential) NSA - Revised Enlarged Scheme

06.04.20

Plot 2B Private			Plot 2B Affordable			Combined Plot 2B			Combined Total Private Plots and Phases)			Combined Total Affordable (All Plots and Phases)			Total NSA (Private + Affordable)			
Building Level	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.ft.	Building Level	NSA sq.m.	NSA sq.ft.	
12	0	0	12	0	0	12	0	0	12	0	0	12	0	0	12	0	0	
11	0	0	11	0	0	11	0	0	11	0	0	11	0	0	11	0	0	
10	0	0	10	0	0	10	0	0	10	0	0	10	0	0	10	0	0	
9	0	0	9	0	0	9	104	1,119	9	104	1,119	9	104	1,119	9	104	1,119	
8	0	0	8	0	0	8	2,161	23,261	8	2,161	23,261	8	2,161	23,261	8	2,161	23,261	
7	0	0	7	0	0	7	5,563	60,095	7	5,563	60,095	7	5,563	60,095	7	5,563	60,095	
6	0	0	6	0	0	6	7,372	79,351	6	7,372	79,351	6	393	4,230	6	7,765	83,582	
5	0	0	5	0	0	5	8,652	95,282	5	8,652	95,282	5	2,519	27,114	5	11,371	122,396	
4	0	0	4	0	0	4	9,336	100,492	4	9,336	100,492	4	3,358	36,145	4	12,694	136,637	
3	378	4,069	3	1,190	12,809	3	10,439	112,364	3	10,439	112,364	3	5,039	54,209	3	15,478	166,604	
2	378	4,069	2	1,554	16,727	2	10,439	112,364	2	10,439	112,364	2	6,058	65,208	2	16,497	177,572	
1	427	4,586	1	1,776	12,658	1	10,278	110,631	1	10,278	110,631	1	6,058	65,208	1	16,336	175,839	
0	469	5,048	0	908	9,774	0	5,599	60,267	0	5,599	60,267	0	4,140	44,563	0	9,739	104,830	
B1	0	0	B1	0	0	B1	0	0	B1	0	0	B1	0	0	B1	0	0	
B2	0	0	B2	0	0	B2	0	0	B2	0	0	B2	0	0	B2	0	0	
TOTAL PLOT 2B Private		1,652	TOTAL PLOT 2B Affordable		4,072	TOTAL PLOT 2B		5,724	TOTAL PRIVATE		70,163	TOTAL AFFORDABLE		27,565	TOTAL NSA (Private + Affordable)			97,728
Studio		0	Studio		0	Studio		0	Studio		58	Studio		0	Studio			58
1B2P		0	1B2P		6	1B2P		6	1B2P		152P	1B2P		75	1B2P			326
2B3P		0	2B3P		0	2B3P		0	2B3P		253P	2B3P		19	2B3P			131
3B4P		0	3B4P		18	3B4P		18	3B4P		254P	3B4P		178	3B4P			463
3B5P		0	3B5P		0	3B5P		0	3B5P		354P	3B5P		0	3B5P			354P
3B5P		0	3B5P		8	3B5P		8	3B5P		46	3B5P		34	3B5P			82
3B5P		0	3B5P		14	3B5P		14	3B5P		124	3B5P		44	3B5P			168
4B7P		0	4B7P		2	4B7P		2	4B7P		7	4B7P		2	4B7P			9
4B8P		0	4B8P		0	4B8P		0	4B8P		1	4B8P		4	4B8P			5
4 Bed (H)		7	4 Bed (H)		0	4 Bed (H)		7	4 Bed (H)		894	4 Bed (H)		7	4 Bed (H)			1250

## Appendix 2 - Cost plan

**STAG BREWERY, LONDON  
ORDER OF COST ESTIMATE  
S&P MARCH 2020 ENLARGED SCHEME - **DRAFT****

**Reselton Properties Ltd**

**09 April 2020**

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**CONTROL ISSUE SHEET**

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Revision	Status	Prepared By (name/position/date)	Authorised By (name/position/date)
-	DRAFT	Joseph Graham   Project Surveyor   Nick Wind   Project Surveyor 10 November 2017	Rachel Collins   Partner   10 November 2017
-		Joseph Graham   Project Surveyor   Nick Wind   Project Surveyor 10 January 2018	Rachel Collins   Partner   11 January 2018
-		Joseph Graham   Project Surveyor   Alexandra Lace   Partner 20 March 2019	Rachel Collins   Partner   20 March 2019
-		Amelia Nunney   Project Surveyor 8 August 2019	Alexandra Lace   Partner   8 August 2019
-	DRAFT	Joseph Graham   Executive Surveyor Alex Scott   Project Surveyor Sam Ostle   Assistant Surveyor 9 April 2020	Rachel Collins   Partner   9 April 2020

## STAG BREWERY, LONDON

### S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

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- 1 Executive Summary (2Q 20)
- 2 Construction Cost Summary (2Q 20)
- 3 Area Schedule - Works Within the Site Boundary (excluding School)
- 4 Notes, Assumptions and Basis of Estimate
- 5 Exclusions

Appendices:

- Appendix A:** (East Site) Phase 2 Summary
- Appendix B:** (East Site) Phase 3 Summary
- Appendix C:** (East Site) Phase 4 Summary
- Appendix D:** (West Site) Phase 1 Summary
- Appendix E:** (West Site) Phase 5 Summary
- Appendix F:** Typical Residential Fit-Out Costings
- Appendix G:** Outside Site Boundary Works Indicative Costings
- Appendix H:** Demolition and Site Clearance Breakdown



## STAG BREWERY, LONDON

### S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE

Job No. : 34196  
Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020  
Total Gross Internal Area excel school (ft<sup>2</sup>) : 1,751,972

#### 1. EXECUTIVE SUMMARY

This Enlarged Scheme Cost Estimate has been based upon design information prepared by Squire & Partners (S&P) for Reselton Properties Ltd. The report provides an order of cost for the redevelopment of the Stag Brewery site, Richmond.

This estimate includes the associated infrastructure, enabling works and public realm landscaping. It has been assumed that while the works are to be undertaken in a number of phases, that construction works continue as concurrent or continuous activities and as such no costs are included for temporary construction to facilitate partial basement construction and the like.

The indicative cost allowances have been based on the following specification assumptions:-

- Flexible use and cinema - shell and core space only, no allowance for fit out works.
- Office - shell and core and CAT A fit out, based on standard specification (RAF, suspended ceilings, 4 pipe FCUs).
- Hotel - partial façade retention, shell and core and fit out based on a three star plus specification. FF&E and OSE costs excluded.
- Private residential accommodation - shell and core and fit out.
- Affordable residential - shell and core and fit out.

The S&P enlarged scheme no longer includes for the following uses: gym, community, nursing home and assisted living.

Demolition costs have been based on the Contract Sum Analysis agreed with JF Hunt, excluding credits and including the additional client maintained budget allowances as suggested in the G&T Demolition Tender Report. See Appendix H for breakdown. The date by which JF Hunt clarified their fixed price for the demolition works was valid for has passed, as such, inflation has been allowed from their tender return of 3Q 18 to 2Q 20. The Contingency included in the demolition costs is at 5.0%.

Estimated costs have been based on the issued Squire and Partners area schedules as set out in Section 3, and derived rates from the previously issued Planning Cost Estimate, based on the S&P January 2018 scheme, issued 11/01/18. Detailed costings have previously been carried out for both basements and Buildings 1, 2, 4, and 5. The derived rates from the detailed costings of Building 2 have been used to inform the expected shell & core and fit-out rates for the remaining residential buildings. As such, the costs will require verification following selection and development of a scheme. Costs have been broken down into Phases 1 - 5 as set out by Reselton. As requested, costs for elements of the scope outside the site boundary are shown separately, as summarised below.

Allowances have been included for main contractor's preliminaries and overheads and profit for all works. An allowance of 7.5% has been included for design, procurement and construction risk as set out below.

#### WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL AND ASSOCIATED PUBLIC REALM)

The below costs are for works within the site boundary, excluding the school, and are at 2Q 20 fully fluctuating basis. The 4Q 17 Planning Estimate breakdown has been updated to reflect the revised GIAs, NSAs and apartment mix and minor changes identified to the plans. The previous rates have been maintained and then the totals have been inflated to 2Q 20 using the G&T TPI 4Q 2019 Greater London. No allowances have been included for inflation to start on site or construction midpoint as the construction programme is under development. Costs are for construction only and exclude fees (including PCSAs), VAT, land acquisition etc.

Breakdown of Current Day Construction Costs (Rounded)	Demolition & Site Clearance £	EASTERN SITE			WESTERN SITE		ALL PHASES Total £
		PHASE 2 (East)	PHASE 3 (East)	PHASE 4 (East)	PHASE 1 (West)	PHASE 5 (West)	
		Total £	Total £	Total £	Total £	Total £	
1 Site Clearance works	4,154,000	-	-	-	-	-	4,154,000
2 Infrastructure works	-	6,070,000	6,160,000	3,470,000	5,060,000	6,450,000	27,210,000
3 Basement	-	18,620,000	18,380,000	10,980,000	-	15,600,000	63,580,000
4 Flexible Use - shell & core	-	1,570,000	5,330,000	1,860,000	-	-	8,760,000
5 Offices	-	8,990,000	10,160,000	-	-	-	19,150,000
6 Cinema - shell only	-	5,530,000	-	-	-	-	5,530,000
7 Hotel - 3 star	-	-	5,480,000	-	-	-	5,480,000
8 Private Residential	-	74,150,000	78,690,000	42,700,000	-	97,090,000	292,630,000
9 Affordable Residential	-	-	-	13,640,000	91,660,000	10,040,000	115,340,000
10 Public realm works	-	5,170,000	4,220,000	2,020,000	7,790,000	4,240,000	23,440,000
<b>Sub-total - 4Q 17</b>	<b>4,154,000</b>	<b>120,100,000</b>	<b>128,420,000</b>	<b>74,670,000</b>	<b>104,510,000</b>	<b>133,420,000</b>	<b>565,274,000</b>
Inflation from 4Q 17 to 4Q 18	7,000	1,201,000	1,284,000	747,000	1,045,000	1,334,000	5,618,000
Inflation from 4Q 18 to 2Q 20	42,000	1,820,000	1,946,000	1,131,000	1,583,000	2,021,000	8,543,000
<b>Total - 3Q 19</b>	<b>4,203,000</b>	<b>123,121,000</b>	<b>131,650,000</b>	<b>76,548,000</b>	<b>107,138,000</b>	<b>136,775,000</b>	<b>579,435,000</b>
Contingency (7.50%)	202,000	9,234,000	9,874,000	5,741,000	8,035,000	10,258,000	43,344,000
<b>Total ROUNDED - 2Q 20</b>	<b>4,410,000</b>	<b>132,360,000</b>	<b>141,520,000</b>	<b>82,290,000</b>	<b>115,170,000</b>	<b>147,030,000</b>	<b>622,780,000</b>
<b>Cost / sq ft GIA</b>	<b>2.5</b>	<b>346.8</b>	<b>340.4</b>	<b>335.9</b>	<b>378.4</b>	<b>362.8</b>	<b>355.5</b>

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

Total Gross Internal Area excel school (ft<sup>2</sup>) : 1,751,972

**1. EXECUTIVE SUMMARY**

The proposed areas for works within the site boundary, excluding the school, are summarised below, and are all as set out by Squire & Partners with the exception of the net internal areas for non-residential uses, which have been assumed as 70% for the office and 100% for the cinema. It is assumed that all advised and assumed areas are accurate and achievable:-

Area Summary (sq ft)	DEMOLITION	PHASE 2	PHASE 3	PHASE 4	PHASE 1	PHASE 5	ALL PHASES
Basement GIA	-	80,450	79,433	47,437	0	59,543	266,863
Above Ground GIA	-	301,170	336,334	197,546	304,380	345,679	1,485,109
<b>Total GIA</b>	-	<b>381,620</b>	<b>415,767</b>	<b>244,983</b>	<b>304,380</b>	<b>405,222</b>	<b>1,751,972</b>
<b>Total NIA/NSA</b>	-	<b>236,211</b>	<b>258,948</b>	<b>153,244</b>	<b>238,904</b>	<b>282,995</b>	<b>1,170,302</b>
Net to Above Ground GIA	-	78.4%	77.0%	77.6%	78.5%	81.9%	78.8%
Net to Total GIA	-	61.9%	62.3%	77.6%	78.5%	69.8%	66.8%

**WORKS OUTSIDE THE SITE BOUNDARY**

The revised proposals include a significant amount of works outside of the site red line boundary. For clarity, these costs are shown separately to the construction costs set out above. A breakdown of the below costs is included in Appendix G.

The Works Outside the Site Boundary are understood to comprise of the following only:-

- Chalkers Corner
- Lower Richmond Road Corridor including Sheen Lane
- Mortlake High Street
- Ship Lane
- Williams Lane
- Thames Tow Path
- Sheen Lane
- Level crossing works
- Slipway

The below costs include for inflation from 4Q 17 to 2Q 20 on a fully fluctuating basis. No allowances have been included for inflation to start on site or construction midpoint as the construction programme is under development. Costs have been assigned to specific phases following direction from Guy Duckworth and are subject to design team feedback as this strategy is still under review. Costs are for construction only and exclude fees (including pre-construction services agreements), VAT, land acquisition, all developer direct costs / contingencies and contributions.

Breakdown of Current Day Construction Costs	Demolition & Site Clearance £	PHASE 2 (East) Total £	PHASE 3 (East) Total £	PHASE 4 (East) Total £	PHASE 1 (West) Total £	PHASE 5 (West) Total £	ALL PHASES Total £
1 Chalkers Corner	-	2,979,000	-	-	-	-	2,979,000
2 Lower Richmond Road	-	-	2,908,000	-	-	-	2,908,000
3 Mortlake High Street	-	-	1,449,000	-	-	-	1,449,000
4 Ship Lane	-	582,000	-	-	-	-	582,000
5 Williams Lane	-	898,000	-	-	-	-	898,000
6 Thames Tow Path	-	-	-	1,459,000	-	-	1,459,000
7 Mortlake Green	-	Excl.	Excl.	Excl.	Excl.	Excl.	Excluded
8 Sheen Lane	-	-	234,000	-	-	-	234,000
9 Level crossing works	-	-	250,000	-	-	-	250,000
10 Slipway	-	-	-	553,000	-	-	553,000
<b>Sub-total - 2Q 20</b>	-	<b>4,459,000</b>	<b>4,841,000</b>	<b>2,012,000</b>	-	-	<b>11,312,000</b>
Contingency (7.5%/ 10.0%)	-	410,000	348,000	165,000	-	-	923,000
<b>Total - 2Q 20</b>	-	<b>4,869,000</b>	<b>5,189,000</b>	<b>2,177,000</b>	-	-	<b>12,240,000</b>

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020  
 Total Gross Internal Area excel school (ft<sup>2</sup>) : 1,751,972

**1. EXECUTIVE SUMMARY**

In addition to the above, further off-site highways costs for refurbishment of the footways surrounding the scheme as requested by LBRuT and set out by PBA on 27/10/17 are summarised as follows:-

Breakdown of Current Day Construction Costs	Demolition & Site Clearance £	PHASE 2 (East)	PHASE 3 (East)	PHASE 4 (East)	PHASE 1 (West)	PHASE 5 (West)	ALL PHASES Total £
		Total £	Total £	Total £	Total £	Total £	
1 Chalkers Corner	-	-	-	-	-	-	-
2 Lower Richmond Road	-	-	1,290,000	-	-	-	1,290,000
3 Mortlake High Street	-	-	475,000	-	-	-	475,000
4 Ship Lane	-	160,000	-	-	-	-	160,000
5 Williams Lane	-	170,000	-	-	-	-	170,000
6 Thames Tow Path	-	-	-	-	-	-	-
7 Mortlake Green	-	Excl.	Excl.	Excl.	Excl.	Excl.	Excluded
<b>Sub-total - 4Q 17</b>	-	<b>330,000</b>	<b>1,765,000</b>	-	-	-	<b>2,095,000</b>
Inflation from 4Q 17 to 4Q 18	-	3,000	18,000	-	-	-	21,000
Inflation from 4Q 18 to 2Q 20	-	5,000	27,000	-	-	-	32,000
<b>Sub-total - 2Q 20</b>	-	<b>338,000</b>	<b>1,810,000</b>	-	-	-	<b>2,148,000</b>
Contingency (7.5%)	-	30,000	140,000	-	-	-	170,000
<b>Total - 3Q 19</b>	-	<b>370,000</b>	<b>1,950,000</b>	-	-	-	<b>2,320,000</b>

**TOTAL - ALL WORKS**

The below table summarises the estimated cost for all works (excluding the school), at 2Q 20 fully fluctuating prices.

Breakdown of Current Day Construction Costs	Demolition & Site Clearance £	PHASE 2	PHASE 3	PHASE 4	PHASE 1	PHASE 5	ALL PHASES Total £
		Total £	Total £	Total £	Total £	Total £	
1 Works within site boundary	4,203,000	123,121,000	131,650,000	76,548,000	107,138,000	136,775,000	579,435,000
2 School and landscaping	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded
3 Works outside site boundary	-	4,797,000	6,651,000	2,012,000	-	-	13,460,000
<b>Sub-total</b>	<b>4,203,000</b>	<b>127,918,000</b>	<b>138,301,000</b>	<b>78,560,000</b>	<b>107,138,000</b>	<b>136,775,000</b>	<b>592,895,000</b>
Contingency (7.50%)	202,000	9,674,000	10,362,000	5,906,000	8,035,000	10,258,000	44,437,000
<b>Total Estimated Construction Cost - 2Q 20</b>	<b>4,405,000</b>	<b>137,592,000</b>	<b>148,663,000</b>	<b>84,466,000</b>	<b>115,173,000</b>	<b>147,033,000</b>	<b>637,330,000</b>

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**2. CONSTRUCTION COST SUMMARY (2Q 20)**

The below tables summarise the construction costs of all the proposed Works within the site boundary. For each Phase, the above ground building costs are firstly considered and set out by use. The first table sets out the cost for the buildings themselves and excludes the associated site works (site clearance, infrastructure, basement construction, landscaping etc) which are then separately considered for each Phase in the second table. The final table brings together both the above ground and site works costs to show the overall cost per Phase. **It should be noted that the Phases reflect the East Site first (2, 3 & 4) followed by West (1 & 5).**

**1. All Phases - Buildings, Above Ground Works Only**

The below table sets out the construction cost for the proposed buildings above ground, broken down into the various uses proposed. All site wide items are excluded (see table 2).

Description	Demolition & Site Clearance £	EASTERN SITE				WESTERN SITE		Total All Phases £	GIA by use (sqft)	Total £/sqft GIA
		Phase 2 £ (East)	Phase 3 £ (East)	Phase 4 £ (East)	Phase 1 £ (West)	Phase 5 £ (West)				
1 Flexible Use shell only	-	720,000	2,080,000	1,860,000	-	-	4,660,000	36,217	128.7	
2 Flexible Use (Refurb)	-	850,000	3,250,000	-	-	-	4,100,000	17,853	229.7	
3 Offices incl CAT A	-	8,990,000	10,160,000	-	-	-	19,150,000	59,543	321.6	
4 Cinema shell only	-	5,530,000	-	-	-	-	5,530,000	17,288	319.9	
5 Private Residential	-	65,210,000	78,690,000	42,700,000	-	93,010,000	279,610,000	607,305	460.4	
6 Private Residential (Refurb)	-	8,940,000	-	-	-	-	8,940,000	31,752	281.6	
7 Affordable Residential	-	-	-	13,640,000	91,660,000	10,040,000	115,340,000	382,852	301.3	
8 Townhouses	-	-	-	-	-	4,080,000	4,080,000	313,301	13.0	
9 Hotel, 3 star plus	-	-	5,480,000	-	-	-	5,480,000	-	-	
<b>Sub total - 4Q 17</b>	-	<b>90,240,000</b>	<b>99,660,000</b>	<b>58,200,000</b>	<b>91,660,000</b>	<b>107,130,000</b>	<b>446,890,000</b>	<b>1,466,111</b>	<b>304.8</b>	
10 Inflation from 4Q 17 to 4Q 18	-	902,000	997,000	582,000	917,000	1,071,000	4,469,000	1,466,111	3.0	
11 Inflation from 4Q 18 to 2Q 20	-	1,367,000	1,510,000	882,000	1,389,000	1,623,000	6,771,000	1,466,111	4.6	
<b>Sub total - 2Q 20</b>	-	<b>92,509,000</b>	<b>102,167,000</b>	<b>59,664,000</b>	<b>93,966,000</b>	<b>109,824,000</b>	<b>458,130,000</b>	<b>1,466,111</b>	<b>312.5</b>	
12 Contingency (7.5%)	-	6,938,000	7,663,000	4,475,000	7,047,000	8,237,000	34,360,000	1,466,111	23.4	
<b>Total - 2Q 20</b>	-	<b>99,447,000</b>	<b>109,830,000</b>	<b>64,139,000</b>	<b>101,013,000</b>	<b>118,061,000</b>	<b>492,490,000</b>	<b>1,466,111</b>	<b>335.9</b>	
<b>Above ground GIA (sqft)</b>	-	<b>301,170</b>	<b>336,334</b>	<b>197,546</b>	<b>304,380</b>	<b>345,679</b>	<b>1,485,109</b>			
<b>Above ground net (sqft)</b>	-	<b>236,211</b>	<b>258,948</b>	<b>153,244</b>	<b>238,904</b>	<b>282,995</b>	<b>1,170,302</b>			
<b>Net:GIA Efficiency</b>	-	<b>78.4%</b>	<b>77.0%</b>	<b>77.6%</b>	<b>78.5%</b>	<b>81.9%</b>	<b>78.8%</b>			

STAG BREWERY, LONDON

S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020

2. CONSTRUCTION COST SUMMARY (2Q 20)

2. All Phases - General Site Works

The below table sets out the construction costs for the site wide / general items that are need to facilitate the above ground construction works.

Description	Demolition & Site Clearance £	EASTERN SITE				WESTERN SITE		Total All Phases £	Total all Phases GIA (sqft)	Total £/sqft GIA
		Phase 2 £ (East)	Phase 3 £ (East)	Phase 4 £ (East)	Phase 1 £ (West)	Phase 5 £ (West)				
1 Site Clearance Works	4,154,000	-	-	-	-	-	4,154,000	1,751,972	2.4	
2 Infrastructure Works	-	6,070,000	6,160,000	3,470,000	5,060,000	6,450,000	27,210,000	1,751,972	15.5	
3 Basement	-	18,620,000	18,380,000	10,980,000	-	15,600,000	63,580,000	1,751,972	36.3	
4 Public Realm	-	5,170,000	4,220,000	2,020,000	7,790,000	4,240,000	23,440,000	1,751,972	13.4	
<b>Sub total - 4Q 17</b>	<b>4,154,000</b>	<b>29,860,000</b>	<b>28,760,000</b>	<b>16,470,000</b>	<b>12,850,000</b>	<b>26,290,000</b>	<b>118,384,000</b>	<b>1,751,972</b>	<b>67.6</b>	
5 Inflation from 4Q 17 to 4Q 18	7,000	299,000	288,000	165,000	129,000	263,000	1,151,000	1,751,972	.7	
6 Inflation from 4Q 18 to 2Q 20	42,000	452,000	436,000	250,000	195,000	398,000	1,773,000	1,751,972	1.0	
<b>Sub total - 2Q 20</b>	<b>4,203,000</b>	<b>30,611,000</b>	<b>29,484,000</b>	<b>16,885,000</b>	<b>13,174,000</b>	<b>26,951,000</b>	<b>121,308,000</b>	<b>1,751,972</b>	<b>69.2</b>	
7 Contingency (7.5%)	202,000	2,296,000	2,211,000	1,266,000	988,000	2,021,000	8,984,000	1,751,972	5.1	
<b>Total - 2Q 20</b>	<b>4,410,000</b>	<b>32,907,000</b>	<b>31,695,000</b>	<b>18,151,000</b>	<b>14,162,000</b>	<b>28,972,000</b>	<b>130,290,000</b>	<b>1,751,972</b>	<b>74.4</b>	

3. All Phases - All Works

Description	Demolition & Site Clearance £	EASTERN SITE				WESTERN SITE		Total All Phases £	Total all Phases GIA (sqft)	Total £/sqft GIA
		Phase 2 £ (East)	Phase 3 £ (East)	Phase 4 £ (East)	Phase 1 £ (West)	Phase 5 £ (West)				
1 Buildings	-	90,240,000	99,660,000	58,200,000	91,660,000	107,130,000	446,890,000	1,466,111	304.8	
2 General Works	4,154,000	29,860,000	28,760,000	16,470,000	12,850,000	26,290,000	118,384,000	1,751,972	67.6	
<b>Sub total - 4Q 17</b>	<b>4,154,000</b>	<b>120,100,000</b>	<b>128,420,000</b>	<b>74,670,000</b>	<b>104,510,000</b>	<b>133,420,000</b>	<b>565,274,000</b>	<b>1,751,972</b>	<b>322.7</b>	
3 Inflation from 4Q 17 to 4Q 18	7,000	1,201,000	1,284,000	747,000	1,045,000	1,334,000	5,618,000	1,751,972	3.2	
4 Inflation from 4Q 18 to 2Q 20	42,000	1,820,000	1,946,000	1,131,000	1,583,000	2,021,000	8,543,000	1,751,972	4.9	
<b>Sub total - 2Q 20</b>	<b>4,203,000</b>	<b>123,121,000</b>	<b>131,650,000</b>	<b>76,548,000</b>	<b>107,138,000</b>	<b>136,775,000</b>	<b>579,435,000</b>	<b>1,751,972</b>	<b>330.7</b>	
5 Contingency (7.5%)	202,000	9,234,000	9,874,000	5,741,000	8,035,000	10,258,000	43,344,000	1,751,972	24.7	
<b>Total - 2Q 20</b>	<b>4,410,000</b>	<b>132,360,000</b>	<b>141,520,000</b>	<b>82,290,000</b>	<b>115,170,000</b>	<b>147,030,000</b>	<b>622,780,000</b>	<b>1,751,972</b>	<b>355.5</b>	

The School Phase and Works Outside the Site Boundary are excluded from the above, please see Executive Summary.

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)**

**GROSS INTERNAL AREAS - Phases split as per Reselton email dated 27/03/2020**

- All Gross Internal Areas are as per the Squire and Partners Enlarged Scheme Design Freeze area schedules dated 25th March 2020
- GIAs for the School have not been included in this area schedule.

**GROSS INTERNAL AREA (sq ft) - ALL PHASES**

PHASE 2		PROPOSED USE										GIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total GIA
Basement	1										80,450	80,450
Building 1	G + 3				28,526	1,313		17,288				47,127
Building 2	G + 9	147,491				4,344						151,835
Building 3	G + 6	65,380										65,380
Building 4	G + 7	31,752				5,076						36,828
<b>PHASE 2 Total</b>		<b>244,623</b>	<b>0</b>	<b>0</b>	<b>28,526</b>	<b>10,733</b>	<b>0</b>	<b>17,288</b>	<b>0</b>	<b>0</b>	<b>80,450</b>	<b>381,620</b>

PHASE 3		PROPOSED USE										GIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total GIA
Basement	1										79,433	79,433
Building 5	G + 3				31,017	12,777	18,998					62,792
Building 6	G + 4	31,281				4,922						36,203
Building 7	G + 9	104,981				6,639						111,620
Building 8	G + 8	120,964				4,755						125,719
<b>PHASE 3 Total</b>		<b>257,226</b>	<b>0</b>	<b>0</b>	<b>31,017</b>	<b>29,093</b>	<b>18,998</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>79,433</b>	<b>415,767</b>

PHASE 4		PROPOSED USE										GIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total GIA
Basement	1										47,437	47,437
Building 9	G + 4	18,114				3,736						21,850
Building 10	G + 5		46,094			2,946						49,040
Building 11	G + 8	66,388				3,527						69,915
Building 12	G + 7	52,706				4,035						56,741
<b>PHASE 4 Total</b>		<b>137,208</b>	<b>46,094</b>	<b>0</b>	<b>0</b>	<b>14,244</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47,437</b>	<b>244,983</b>

PHASE 1		PROPOSED USE										GIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total GIA
Basement	1											0
Building 18	G + 6		196,733									196,733
Building 19	G + 4		52,489									52,489
Building 20	G + 3		27,579									27,579
Building 21	G + 3		27,579									27,579
<b>PHASE 1 Total</b>		<b>0</b>	<b>304,380</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>304,380</b>

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)**

PHASE 5		PROPOSED USE										GIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total GIA
Basement											59,543	59,543
Building 13	G + 5	38,590										38,590
Building 14	G + 5		32,378									32,378
Building 15	G + 7	100,017										100,017
Building 16	G + 7	76,636										76,636
Building 17	G + 7	78,634										78,634
Building 22	G + 3	19,424										19,424
<b>PHASE 5 Total</b>		<b>313,301</b>	<b>32,378</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>59,543</b>	<b>405,222</b>

TOTAL ALL PHASES		PROPOSED USE										GIA
Phase	Nr of Bldgs	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total GIA
Phase 2	4	244,623			28,526	10,733		17,288			80,450	381,620
Phase 3	4	257,226	0		31,017	29,093	18,998				79,433	415,767
Phase 4	4	137,208	46,094			14,244					47,437	244,983
Phase 1	4	0	304,380									304,380
Phase 5	6	313,301	32,378								59,543	405,222
<b>TOTAL GIA</b>		<b>952,358</b>	<b>382,852</b>	<b>0</b>	<b>59,543</b>	<b>54,070</b>	<b>18,998</b>	<b>17,288</b>	<b>0</b>	<b>0</b>	<b>266,863</b>	<b>1,751,972</b>

**NET INTERNAL AREAS / NET SALES AREAS**

- All residential net sales areas are as per the Squire and Partners area schedule dated 25th March 2020
- Flexible use net internal areas have been assumed to be 85% of the S&P advised retail gross internal areas
- Office & hotel net internal areas have been assumed to be 70% of the S&P advised office gross internal area
- No net internal areas have been included for extra care, gym or health centre as these uses are no longer shown.

**NET INTERNAL AREA (sq ft) - ALL PHASES**

PHASE 2		PROPOSED USE										NIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total NIA
Basement	1											0
Building 1	G + 3				19,968	1,116		17,288				38,372
Building 2	G + 9	117,122				3,692						120,814
Building 3	G + 7	49,266										49,266
Building 4	G + 7	23,444				4,315						27,759
<b>PHASE 2 Total</b>		<b>189,832</b>	<b>0</b>	<b>0</b>	<b>19,968</b>	<b>9,123</b>	<b>0</b>	<b>17,288</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>236,211</b>

PHASE 3		PROPOSED USE										NIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total NIA
Basement	1											0
Building 5	G + 3				21,712	10,860	13,299					45,871
Building 6	G + 4	22,798				4,184						26,982
Building 7	G + 9	82,021				5,643						87,664
Building 8	G + 9	94,389				4,042						98,431
<b>PHASE 3 Total</b>		<b>199,208</b>	<b>0</b>	<b>0</b>	<b>21,712</b>	<b>24,729</b>	<b>13,299</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>258,948</b>

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**3. AREA SCHEDULE - WORKS WITHIN THE SITE BOUNDARY (EXCLUDING SCHOOL)**

PHASE 4		PROPOSED USE										NIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total NIA
Basement	1											0
Building 9	G + 5	13,961				3,176						17,137
Building 10	G + 5		32,346			2,504						34,850
Building 11	G + 8	53,959				2,998						56,957
Building 12	G + 7	40,871				3,430						44,301
<b>PHASE 4 Total</b>		<b>108,791</b>	<b>32,346</b>	<b>0</b>	<b>0</b>	<b>12,107</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>153,244</b>

PHASE 1		PROPOSED USE										NIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total NIA
Basement	1											0
Building 18	G + 5		152,987									152,987
Building 19	G + 3		42,087									42,087
Building 20	G + 3		21,915									21,915
Building 21	G + 3		21,915									21,915
<b>PHASE 1 Total</b>		<b>0</b>	<b>238,904</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>238,904</b>

PHASE 5		PROPOSED USE										NIA
Building	Height	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total NIA
Basement	1											0
Building 13	G + 6	31,797										31,797
Building 14	G + 5		25,597									25,597
Building 15	G + 6	82,118										82,118
Building 16	G + 6	61,968										61,968
Building 17	G + 6	63,733										63,733
Building 22	G + 3	17,782										17,782
<b>PHASE 5 Total</b>		<b>257,398</b>	<b>25,597</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>282,995</b>

TOTAL ALL PHASES		PROPOSED USE										NIA
Phase	Nr of Bldgs	Priv. Resi	Aff. Resi	Extra Care	Office	Flexible Use	Hotel	Cinema	Gym	Health Centre	Base ment	Total NIA
Phase 2	4	189,832			19,968	9,123		17,288				236,211
Phase 3	4	199,208			21,712	24,729	13,299					258,948
Phase 4	4	108,791	32,346			12,107						153,244
Phase 1	4		238,904									238,904
Phase 5	6	257,398	25,597									282,995
<b>TOTAL NSA / NIA</b>		<b>755,229</b>	<b>296,847</b>	<b>0</b>	<b>41,680</b>	<b>45,960</b>	<b>13,299</b>	<b>17,288</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,170,302</b>



**STAG BREWERY, LONDON****S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020

**4. BASIS OF ESTIMATE, NOTES AND ASSUMPTIONS**

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**STATUS OF DESIGN**

- 1 Phase A, B and C:- Stage 2 Design
- 2 Phase D & E:- Indicative - Area schedules and block plans only

**BASIS OF ESTIMATE**

- 1 Squire and Partners Area Schedules dated 25 March 2020
- 2 Squire and Partners uplifted scheme plans March 2020
- 4 Stantec Chalkers Corner Scheme as drawing 38262/5501/138 Rev -
- 5 Waterman Structural Quantity Notes for Costing issued 20 October 2017
- 6 Waterman Phase 1 Basement, Basement perimeter detail types, dated 15 August 2017
- 7 Hoare Lea Energy Strategy Rev A dated 15 November 2017
- 8 Hoare Lea Riser and Main Plant Schedules dated 30 July 2019
- 8 Gillespie's Landscaping plans received 1 April 2020

**GENERAL NOTES**

- 1 Estimated costs have been based on the issued Squire and Partners information, detailed costings of both basements and buildings 1, 2, 4 & 5 have been carried out and are the basis of the remaining building target rates.
- 2 Cost per sq ft rates for the accommodation proposed have been included based on the assumption that all works will be undertaken by Reselton Properties, no allowance has been made for elements of the proposed works to be undertaken by another party (e.g. a housing developer).
- 3 Construction costs have been split into the phases as set out by Reselton via email 27 March 2020.
- 4 The procurement strategy for the works is yet to be determined, but is assumed to be in competition.
- 5 A risk allowance of 7.5% has been included across all works to reflect the indicative nature of the proposals. A risk allowance of 10.0% has been included for some of the Off Site Works where limited design information is available. G&T recommend that the developer carries at this stage a further 7.5% developer's contingency within the appraisal.
- 6 Costs have been updated to (2Q 20) fully fluctuating prices and exclude the impact of tender and construction inflation from 2Q 20 onwards. No allowance has been made for any tender or construction inflation within this Cost Estimate as the start on site and construction programmes are yet to be determined.
- 7 Costs are for construction only and exclude fees (including those associated with pre-construction services agreements etc.), VAT, land acquisition, S106/278/CIL etc., all developer direct costs / contingencies and contributions.
- 8 This cost estimate relates to the works shown on the S&P area schedule and drawings within the red line phasing plan only except where explicitly stated in the estimate build ups.
- 9 It is assumed that S&Ps measured NIA/ NSA and GIA is in accordance with the RICS Code of Measurement (rather than on a specific council or IPMS basis).
- 10 Net Internal Areas (NIA) / Net Sales Area (NSA) and Gross Internal Areas (GIA) are as per S&P's area schedules dated 25 March 2020 and are assumed achievable, based on internal configurations that reflect client requirements.

**DEMOLITION WORKS**

- 1 Demolition costs have been based on the Contract Sum Analysis agreed with JF Hunt, excluding credits and the additional client maintained budget allowances as suggested in the G&T Demolition Tender Report. See Appendix H for breakdown.
- 2 The date by which JF Hunt confirmed their price for the demolition costs was fixed has now passed and as such inflation has been allowed from their tender return of 3Q 18 to 2Q 20.
- 3 A contingency of 5.0% has been included in the overall demolition costs.

**STAG BREWERY, LONDON****S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**4. BASIS OF ESTIMATE, NOTES AND ASSUMPTIONS**

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**INFRASTRUCTURE WORKS**

- 1 No allowances have been included for S106 / S278 contributions or works outside the site boundary except where stated.
- 2 No allowances have been included for decontamination / remediation works, which are assumed to not be required.
- 3 Provisional allowances have been included for archaeology works across the phases (excavation trenches etc) - it is assumed allowances are sufficient pending further surveys and scope information.
- 4 Provisional allowances have been included for services diversion works across the phases, it is assumed that these allowances are sufficient pending further surveys and scope information.
- 5 Allowances have been included for forming the proposed site levels across the phases, based on an average increase from existing of 0.5m for Phase 2, 0.65 for Phase 3 and 0.75m for Phase 4. For all Phases it has been assumed that the surplus basement excavation spoil will be utilised to make up the levels.
- 6 Allowance for incoming utility supplies (electricity, water, gas, drainage, telecoms connections) have been made and are assumed sufficient.
- 7 Allowances have been included for the provision of energy centres to all phases, assumed to be located within the respective basements.

**RESIDENTIAL - ABOVE GROUND SHELL & CORE AND FIT OUT ASSUMPTIONS**

- 1 Shell and core construction costs have been based upon detailed costings of Building 2 and have been used to inform target shell and core rates for the remaining residential buildings and will require verification once a scheme is selected and the design progresses. Due to the time available to prepare this estimate, the March 2020 revised plans for Building 2 have not been remeasured and it is assumed that the previous shell and core £/sq ft is appropriate for the revised scheme. This will require review and verification as the design develops.
- 2 Fit out costs have been based upon estimated costs for apartment types and applied across the scheme.
- 3 It is assumed the design team will be tasked with achieving a design within the cost allowance, with efforts to efficiently stack all bathrooms.
- 4 Access to the Maltings building (Block 4) has not yet been possible and as such the scope of works and associated cost allowances are subject to change.
- 5 It has been assumed that there is no requirement for provision of residential amenity space within the blocks with the exception of the proposed balconies.
- 6 It is assumed the cladding specification is to meet current Building Regulations only.
- 7 Allowances have been included to provide the top floor apartments of each private residential block with cooling.

**OFFICES - ABOVE GROUND SHELL & CORE AND FIT OUT ASSUMPTIONS**

- 1 Commercial fit out cost allowances are for a CAT A fit out to the assumed NIA, based on a traditional CAT A specification (raised access floors, metal tile suspended ceiling, 4-pipe fan coil units).
- 2 It is assumed the cladding specification is to meet current Building Regulations only.

**FLEXIBLE USE - ABOVE GROUND SHELL AND CORE ASSUMPTIONS**

- 1 Works are assumed to be shell and core works only, with the proposed area constructed as part of mixed use buildings. Shopfronts have been included as it assumed they will be purchased as a base build item but no allowance has been included for fitting out of units, lifts, storage etc.

**CINEMA - ASSUMPTIONS**

- 1 Cinema works are assumed to be shell only, it is assumed that the cinema operator will take possession of the entire building from shell.

**STAG BREWERY, LONDON****S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**4. BASIS OF ESTIMATE, NOTES AND ASSUMPTIONS**

---

**FLEXIBLE USE REFURBISHMENT WORKS ASSUMPTIONS**

- 1 For the refurbishment works (Building 4 & 5) cost allowances have been included for a refurbishment scope of works that is assumed to include new internal structure, new common area internal finishes and services installations, retention and re-use of the existing façade with alterations and new windows etc.
- 2 It is assumed the design team will be tasked with achieving a design within the cost allowance and that the cost allowance will be reviewed following the receipt of structural surveys and a developed scope of works.
- 3 Flexible use works are assumed to be shell and core works only, no allowance has been made for any fit out works.
- 4 Access has not yet been possible to the Maltings building and as such the cost allowances for the refurbishment of this building is based upon advice from the design team as to what works may be required and is therefore subject to change.

**SCHOOL WORKS ASSUMPTIONS**

- 1 No allowances have been included for the construction of the proposed school or any works within the Application B red line boundary as set out by S&P

**PUBLIC REALM ASSUMPTIONS**

- 1 Allowances have been included across the phases for landscaping and public realm works based on the total site areas as set out on the S&P master plan and the deduction of the total ground floor GEAs as set out in the S&P area schedule and with regard to the Gillespie's landscaping plan issued to G&T 1 April 2020. Works are assumed to include on site roads, landscaping to pedestrian areas including the residential squares, fixed fittings (bollards, cycle parking, benching etc), trees and planting, external lighting, drainage, CCTV and steps.
- 2 No allowances have been included for any café/retail structures or kiosks not included within the S&P area schedule.
- 3 No allowances have been included for public art.
- 4 No allowances have been included for the provision of temporary landscaping works to suit proposed phasing.

**WORKS OUTSIDE THE SITE BOUNDARY**

- 1 The total estimated construction cost for each Phase includes for the works as described within the site boundary illustrated in S&P's red line drawing and area schedule.
- 2 As set out on the Executive Summary a number of works outside the site boundary have been costed separately.
- 3 All Outside Site Boundary Works - detailed design proposals have yet to be produced for these works, allowances have been included as set out within the indicative costings included in Appendix G of this estimate based on an assumed scope of works. No allowances have been included for any works not specifically referenced and all allowances will require review and verification as the design progresses and the scope is clarified.
- 4 Clifford Avenue / South Circular Junction Works - an allowance of £250,000 has been included for protection of existing utilities / services infrastructure during the works. While a number of existing services have been identified in the vicinity of the proposed works, it has been assumed that the existing services are located so as to enable them to remain in position during the works. No allowances have been included for any services diversions. This will require review and confirmation as the design progresses and surveys /trial hole works are undertaken.

**TENDER PRICE INDEX**

- 1 No allowances for inflation from 1Q 20 have been included within this cost estimate as the programme for carrying out the works is unknown. It is assumed that allowances for inflation are captured elsewhere in the Client's budget.
- 2 Gardiner & Theobald's latest TPI report for 4Q 2019 suggests the following year on year tender price changes:
  - 2018: 1.0%
  - 2019: 1.0%
  - 2020: 1.0%
  - 2021: 1.5%
  - 2022: 2.0%

**STAG BREWERY, LONDON****S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**5. EXCLUSIONS**

The following should be read in conjunction with the Executive Summary and are a list of items not yet able to be included within this cost estimate, cost provision should be made elsewhere within the client's budget for required items:-

- 1 Value Added Tax
- 2 Inflation - the cost advice is based on current day costs as of the above date
- 3 Land acquisition costs and fees
- 4 Client finance, legal or marketing costs
- 5 Professional fees (e.g. design, PCSA, PM, surveys, site investigations etc)
- 6 Planning and building regulation fees
- 7 Section 106 & 278 agreements, CIL contributions and similar works
- 8 Fees or costs associated with rights of light agreement, party wall awards, oversailing agreements etc
- 9 Project insurances, latent defects insurance, etc
- 10 Developer's risk allowance
- 11 NHBC fees and costs or equivalent
- 12 Independent commissioning management fees
- 13 Costs resulting from zero carbon requirements or offset charges, government incentives / grants
- 14 Currency and exchange rate fluctuations
- 15 Costs resulting from tariffs or other charges following the withdrawal of the UK from the European Union
- 16 Statutory changes
- 17 Construction of the school or any works within the Application B site boundary as set out by S&P
- 18 No allowances have been made for any works below ground outside of the site boundary except where specifically stated
- 19 Works outside of the site boundary except those specifically stated within Appendix G of this estimate
- 20 Public art installations or contributions
- 21 Working outside normal working hours (i.e. excludes O/T and weekend working)
- 22 Mock ups, prototypes, off site benchmarks and the like; show floors / flats
- 23 Winter gardens
- 24 Commuted payments for maintenance to off site highway works or other payments
- 25 Phasing of the works beyond the phases set out on the S&P phasing plan
- 26 All costs associated with the potential phasing of the construction of the basement
- 27 Abnormal ground conditions - no monies have been allowed for in respect of abnormal ground conditions, soft spots, obstructions, contamination/remediation works etc
- 28 Diversion of existing below ground services beyond the stated allowances
- 29 Any works associated with unexploded ordinances
- 30 Works to counter ground heave, temporary propping of open excavations, phasing of basement works
- 31 All costs associated with ecology works, with the exception of inclusion of allowances for 20nr bat boxes
- 32 Any works to the existing river flood defences / pontoons
- 33 Works to the existing pontoons and their use during construction or as part of the permanent proposals
- 34 Utility connections are assumed to be available locally
- 35 Connection to district heating system
- 36 CfSH (or equivalent standard) works required to achieve level 5 for residential options. It is assumed to be level 4
- 37 Achievement of BREEAM outstanding rating for the above ground construction (retail, hotel, residential or commercial uses)
- 38 Contribution or works to Mortlake Green and playground
- 39 Fitting out of the retail - all areas are constructed to shell and core only including services connections;
- 40 Fitting out of the cinema - assumed entire building taken by operator, shell only included
- 41 All FF&E and OS&E to hotel
- 42 Tenant's costs or contributions
- 43 Loose fittings, furnishings and equipment and external furniture

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**5. EXCLUSIONS**

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**EXCLUSIONS CONTINUED**

- 44 Blinds within the cladding system; vertical tracked blinds; curtains and voiles;
- 45 Refuse compactors;
- 46 Capital allowances or other government incentives/grants;
- 47 Spares and maintenance costs;
- 48 Wireless containment;
- 49 Tenants stand-by generators, HV/LV switchgear and cabling, and other associated installations;
- 50 Audio Visual installations;
- 51 Beneficial use of any services, plant, lifts;
- 52 Life-saving equipment as indicated within Gillespies proposals.
- 53 Costs relating from force majeure events (including but not limited to a global pandemic)

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

**APPENDIX A: PHASE 2 SUMMARY AND INDICATIVE COSTINGS**

Phase 2 - By Use

**Total GIA: 381,620 ft<sup>2</sup>**  
**Above Ground GIA: 301,170 ft<sup>2</sup>**

Phase 2	Quantity	Unit	Rate (£)	Rounded Total (£)
Demolition Works (See Appendix H)	-	ft <sup>2</sup>	-	-
Enabling and infrastructure works	381,620	ft <sup>2</sup>	16	6,070,000
Basement	80,450	ft <sup>2</sup>	231	18,620,000
Flexible Use S&C	5,657	ft <sup>2</sup>	127	720,000
Cinema S&C	17,288	ft <sup>2</sup>	320	5,530,000
Office S&C and Fit Out	28,526	ft <sup>2</sup>	315	8,990,000
Private Residential	212,871	ft <sup>2</sup>	306	65,210,000
Private Residential (Refurb)	31,752	ft <sup>2</sup>	282	8,940,000
Flexible Use S&C (Refurb)	5,076	ft <sup>2</sup>	167	850,000
Public Realm within Site Boundary	381,620	ft <sup>2</sup>	14	5,170,000
<b>Sub total - 4Q 17</b>				<b>120,100,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	120,100,000	1,201,000
Inflation from 4Q 18 to 2Q 20	1.015	%	121,301,000	1,820,000
<b>Sub total</b>				<b>123,121,000</b>
Contingency	7.5	%	123,121,000	9,234,000
<b>Total - 2Q 20</b>				<b>132,355,000</b>

**Above Ground Cost/sqft of above ground GIA (Excluding Basement) 368.0**

**Cost/sqft of Total GIA 346.8**

## STAG BREWERY, LONDON

### S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

#### APPENDIX A: PHASE 2 SUMMARY AND INDICATIVE COSTINGS

##### Phase 2 - By Building

Total GIA: **381,620** ft<sup>2</sup>  
 Above Ground GIA: **301,170** ft<sup>2</sup>

Phase 2	Quantity	Unit	Rate (£)	Total (£)
<b>Demolition Works (See Appendix H)</b>	-	ft <sup>2</sup>	-	-
<b>Enabling and infrastructure works</b>	381,620	ft <sup>2</sup>	16	6,070,000
<b>Basement</b>	80,450	ft <sup>2</sup>	231	18,620,000
<b>Building 1</b>	47,127	ft <sup>2</sup>	312	14,700,000
Cinema (Shell & Core)	17,288	ft <sup>2</sup>	320	5,530,000
Flexible Use (Shell & Core)	1,313	ft <sup>2</sup>	137	180,000
Office (Shell & Core and Fit Out)	28,526	ft <sup>2</sup>	315	8,990,000
<b>Building 2</b>	151,835	ft <sup>2</sup>	302	45,880,000
Flexible Use (Shell & Core)	4,344	ft <sup>2</sup>	124	540,000
Private Residential	147,491	ft <sup>2</sup>	307	45,340,000
<b>Building 3</b>	65,380	ft <sup>2</sup>	304	19,870,000
Private Residential	65,380	ft <sup>2</sup>	304	19,870,000
<b>Building 4</b>	36,828	ft <sup>2</sup>	266	9,790,000
Flexible Use (Shell & Core) - Refurb	5,076	ft <sup>2</sup>	167	850,000
Private Residential - Refurb	31,752	ft <sup>2</sup>	282	8,940,000
<b>Public Realm within Site Boundary</b>	381,620	ft <sup>2</sup>	14	5,170,000
<b>Sub total - 4Q 17</b>				<b>120,100,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	120,100,000	1,201,000
Inflation from 4Q 18 to 2Q 20	1.015	%	121,301,000	1,820,000
<b>Sub total</b>				<b>123,121,000</b>
<b>Contingency</b>	7.5	%	123,121,000	9,234,000
<b>Total - 2Q 20</b>				<b>132,355,000</b>

Above Ground Cost/sqft of above ground GIA (Excluding Basement) **368.0**

Cost/sqft of Total GIA **346.8**

**STAG BREWERY, LONDON  
S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020

**APPENDIX B: PHASE 3 SUMMARY AND INDICATIVE COSTINGS**

**Phase 3 - By Use**

**Total GIA: 415,767 ft<sup>2</sup>**  
**Above Ground GIA: 336,334 ft<sup>2</sup>**

Phase 3	Quantity	Unit	Rate (£)	Rounded Total (£)
Demolition Works (See Appendix H)	-	ft <sup>2</sup>	-	-
Enabling and infrastructure works	415,767	ft <sup>2</sup>	15	6,160,000
Basement	79,433	ft <sup>2</sup>	231	18,380,000
Flexible Use S&C	16,316	ft <sup>2</sup>	127	2,080,000
Private Residential	257,226	ft <sup>2</sup>	306	78,690,000
Flexible Use S&C - Refurb	12,777	ft <sup>2</sup>	254	3,250,000
Offices	31,017	ft <sup>2</sup>	328	10,160,000
Hotel	18,998	ft <sup>2</sup>	288	5,480,000
Public Realm within Site Boundary	415,767	ft <sup>2</sup>	10	4,220,000
<b>Sub total - 4Q 17</b>				<b>128,420,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	128,420,000	1,284,000
Inflation from 4Q 18 to 2Q 20	1.015	%	129,704,000	1,946,000
<b>Sub total</b>				<b>131,650,000</b>
<b>Contingency</b>	7.5	%	131,650,000	9,874,000
<b>Total - 2Q 20</b>				<b>141,524,000</b>

**Above Ground Cost/sqft of above ground GIA (Excluding Basement) 357.3**

**Cost/sqft of Total GIA 340.4**



**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

**APPENDIX B: PHASE 3 SUMMARY AND INDICATIVE COSTINGS**

Phase 3 - By Building

**Total GIA: 415,767 ft<sup>2</sup>**  
**Above Ground GIA: 336,334 ft<sup>2</sup>**

Phase 3	Quantity	Unit	Rate (£)	Total (£)
<b>Demolition Works (See Appendix H)</b>	-	ft <sup>2</sup>	-	-
<b>Enabling and infrastructure works</b>	<b>415,767</b>	ft <sup>2</sup>	<b>15</b>	<b>6,160,000</b>
<b>Basement</b>	<b>79,433</b>	ft <sup>2</sup>	<b>231</b>	<b>18,380,000</b>
<b>Building 5</b>	<b>62,792</b>	ft <sup>2</sup>	<b>301</b>	<b>18,890,000</b>
Flexible Use (Shell & Core) - Refurb	12,777	ft <sup>2</sup>	254	3,250,000
Offices (Refurb & New Build)	31,017	ft <sup>2</sup>	328	10,160,000
Hotel	18,998	ft <sup>2</sup>	288	5,480,000
<b>Building 6</b>	<b>36,203</b>	ft <sup>2</sup>	<b>293</b>	<b>10,620,000</b>
Flexible Use S&C	4,922	ft <sup>2</sup>	134	660,000
Private Residential	31,281	ft <sup>2</sup>	318	9,960,000
<b>Building 7</b>	<b>111,620</b>	ft <sup>2</sup>	<b>292</b>	<b>32,630,000</b>
Flexible Use S&C	6,639	ft <sup>2</sup>	125	830,000
Private Residential	104,981	ft <sup>2</sup>	303	31,800,000
<b>Building 8</b>	<b>125,719</b>	ft <sup>2</sup>	<b>298</b>	<b>37,520,000</b>
Flexible Use S&C	4,755	ft <sup>2</sup>	124	590,000
Private Residential	120,964	ft <sup>2</sup>	305	36,930,000
<b>Public Realm within Site Boundary</b>	<b>415,767</b>	ft <sup>2</sup>	<b>10</b>	<b>4,220,000</b>
<b>Sub total - 4Q 17</b>				<b>128,420,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	128,420,000	1,284,000
Inflation from 4Q 18 to 2Q 20	1.015	%	129,704,000	1,946,000
<b>Sub total</b>				<b>131,650,000</b>
<b>Contingency</b>	7.5	%	131,650,000	9,874,000
<b>Total - 2Q 20</b>				<b>141,524,000</b>

**Above Ground Cost/sqft of above ground GIA (Excluding Basement) 357.3**

**Cost/sqft of Total GIA 340.4**

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020

**APPENDIX C: PHASE 4 SUMMARY AND INDICATIVE COSTINGS**

Phase 4 - By Use

**Total GIA: 244,983 ft<sup>2</sup>**  
**Above Ground GIA: 197,546 ft<sup>2</sup>**

Phase 4	Quantity	Unit	Rate (£)	Rounded Total (£)
Demolition Works (See Appendix H)	-	ft <sup>2</sup>	-	-
Enabling and infrastructure works	244,983	ft <sup>2</sup>	14	3,470,000
Basement	47,437	ft <sup>2</sup>	231	10,980,000
Flexible Use S&C	14,244	ft <sup>2</sup>	131	1,860,000
Private Residential	137,208	ft <sup>2</sup>	311	42,700,000
Affordable Residential	46,094	ft <sup>2</sup>	296	13,640,000
Public Realm within Site Boundary	244,983	ft <sup>2</sup>	8	2,020,000
<b>Sub total - 4Q 17</b>				<b>74,670,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	74,670,000	747,000
Inflation from 4Q 18 to 2Q 20	1.015	%	75,417,000	1,131,000
<b>Sub total</b>				<b>76,548,000</b>
Contingency	7.5	%	76,548,000	5,741,000
<b>Total - 2Q 20</b>				<b>82,289,000</b>

**Above Ground Cost/sqft of above ground GIA (Excluding Basement) 352.1**

**Cost/sqft of Total GIA 335.9**

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

**APPENDIX C: PHASE 4 SUMMARY AND INDICATIVE COSTINGS**

Phase 4 - By Building

**Total GIA: 244,983 ft<sup>2</sup>**  
**Above Ground GIA: 197,546 ft<sup>2</sup>**

Phase 4	Quantity	Unit	Rate (£)	Total (£)
<b>Demolition Works (See Appendix H)</b>	-	ft <sup>2</sup>	-	-
<b>Enabling and infrastructure works</b>	244,983	ft <sup>2</sup>	14	3,470,000
<b>Basement</b>	47,437	ft <sup>2</sup>	231	10,980,000
<b>Building 9</b>	21,850	ft <sup>2</sup>	290	6,340,000
Flexible Use (Shell & Core)	3,736	ft <sup>2</sup>	139	520,000
Private Residential	18,114	ft <sup>2</sup>	321	5,820,000
<b>Building 10</b>	49,040	ft <sup>2</sup>	286	14,040,000
Flexible Use (Shell & Core)	2,946	ft <sup>2</sup>	136	400,000
Affordable Residential ( <b>Assumed Int</b> )	46,094	ft <sup>2</sup>	296	13,640,000
<b>Building 11</b>	69,915	ft <sup>2</sup>	301	21,020,000
Flexible Use (Shell & Core)	3,527	ft <sup>2</sup>	125	440,000
Private Residential	66,388	ft <sup>2</sup>	310	20,580,000
<b>Building 12</b>	56,741	ft <sup>2</sup>	296	16,800,000
Flexible Use (Shell & Core)	4,035	ft <sup>2</sup>	124	500,000
Private Residential	52,706	ft <sup>2</sup>	309	16,300,000
<b>Public Realm within Site Boundary</b>	244,983	ft <sup>2</sup>	8	2,020,000
<b>Sub total - 4Q 17</b>				<b>74,670,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	74,670,000	747,000
Inflation from 4Q 18 to 2Q 20	1.015	%	75,417,000	1,131,000
<b>Sub total</b>				<b>76,548,000</b>
<b>Contingency</b>	7.5	%	76,548,000	5,741,000
<b>Total - 2Q 20</b>				<b>82,289,000</b>

**Above Ground Cost/sqft of above ground GIA (Excluding Basement) 352.1**

**Cost/sqft of Total GIA 335.9**

**STAG BREWERY, LONDON  
S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020

**APPENDIX 1: PHASE D SUMMARY AND INDICATIVE COSTINGS**

**Phase 1 - By Use**

**Total GIA: 304,380 ft<sup>2</sup>**  
**Above Ground GIA: 304,380 ft<sup>2</sup>**

Phase 1	Quantity	Unit	Rate (£)	Rounded Total (£)
Demolition Works (See Appendix H)	-	ft <sup>2</sup>	-	-
Enabling and infrastructure works	304,380	ft <sup>2</sup>	17	5,060,000
Basement (None proposed)	-	ft <sup>2</sup>	-	-
Affordable Residential	304,380	ft <sup>2</sup>	301	91,660,000
Public Realm within Site Boundary	304,380	ft <sup>2</sup>	26	7,790,000
<b>Sub total - 4Q 17</b>				<b>104,510,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	104,510,000	1,045,000
Inflation from 4Q 18 to 2Q 20	1.015	%	105,555,000	1,583,000
<b>Sub total</b>				<b>107,138,000</b>
Contingency	7.5	%	107,138,000	8,035,000
<b>Total - 2Q 20</b>				<b>115,173,000</b>

**Above Ground Cost/sqft of above ground GIA (Excluding Basement) 375.0**

**Cost/sqft of Total GIA 378.4**

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

**APPENDIX 1: PHASE D SUMMARY AND INDICATIVE COSTINGS**

Phase 1 - By Building

Total GIA: 304,380 ft<sup>2</sup>  
 Above Ground GIA: 304,380 ft<sup>2</sup>

Phase 1	Quantity	Unit	Rate (£)	Total (£)
Demolition Works (See Appendix H)	-	ft <sup>2</sup>	-	-
Enabling and infrastructure works	304,380	ft <sup>2</sup>	17	5,060,000
Basement (None proposed)	-	ft <sup>2</sup>	-	-
<b>Building 18</b>	<b>196,733</b>	<b>ft<sup>2</sup></b>	<b>305</b>	<b>59,990,000</b>
Affordable Residential (Int & Social)	196,733	ft <sup>2</sup>	305	59,990,000
<b>Building 19</b>	<b>52,489</b>	<b>ft<sup>2</sup></b>	<b>294</b>	<b>15,450,000</b>
Affordable Residential	52,489	ft <sup>2</sup>	294	15,450,000
<b>Building 20</b>	<b>27,579</b>	<b>ft<sup>2</sup></b>	<b>294</b>	<b>8,110,000</b>
Affordable Residential	27,579	ft <sup>2</sup>	294	8,110,000
<b>Building 21</b>	<b>27,579</b>	<b>ft<sup>2</sup></b>	<b>294</b>	<b>8,110,000</b>
Affordable Residential	27,579	ft <sup>2</sup>	294	8,110,000
<b>Public Realm within Site Boundary</b>	<b>304,380</b>	<b>ft<sup>2</sup></b>	<b>26</b>	<b>7,790,000</b>
<b>Sub total - 4Q 17</b>				<b>104,510,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	104,510,000	1,045,000
Inflation from 4Q 18 to 2Q 20	1.015	%	105,555,000	1,583,000
<b>Sub total</b>				<b>107,138,000</b>
Contingency	7.5	%	107,138,000	8,035,000
<b>Total - 2Q 20</b>				<b>115,173,000</b>

Above Ground Cost/sqft of above ground GIA (Excluding Basement) 375.0

Cost/sqft of Total GIA 378.4

**STAG BREWERY, LONDON  
S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
Base Date : 2Q 2020

**APPENDIX 5: PHASE E SUMMARY AND INDICATIVE COSTINGS**

Phase 5 - By Use

**Total GIA: 405,222 ft<sup>2</sup>**  
**Above Ground GIA: 345,679 ft<sup>2</sup>**

Phase 5	Quantity	Unit	Rate (£)	Rounded Total (£)
Demolition Works (See Appendix H)	-	ft <sup>2</sup>	-	-
Enabling and infrastructure works	405,222	ft <sup>2</sup>	16	6,450,000
Basement	59,543	ft <sup>2</sup>	262	15,600,000
Private Residential	293,877	ft <sup>2</sup>	316	93,010,000
Private Residential (Town houses)	19,424	ft <sup>2</sup>	210	4,080,000
Affordable Residential	32,378	ft <sup>2</sup>	310	10,040,000
Public Realm within Site Boundary	405,222	ft <sup>2</sup>	10	4,240,000
<b>Sub total - 4Q 17</b>				<b>133,420,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	133,420,000	1,334,000
Inflation from 4Q 18 to 2Q 20	1.015	%	134,754,000	2,021,000
<b>Sub total</b>				<b>136,775,000</b>
Contingency	7.5	%	136,775,000	10,258,000
<b>Total - 2Q 20</b>				<b>147,033,000</b>

**Above Ground Cost/sqft of above ground GIA 421.5**

**Cost/sqft of Total GIA 362.8**

**STAG BREWERY, LONDON**  
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

**APPENDIX 5: PHASE E SUMMARY AND INDICATIVE COSTINGS**

**Phase 5 - By Building**

**Total GIA: 405,222 ft<sup>2</sup>**  
**Above Ground GIA: 345,679 ft<sup>2</sup>**

Phase 5	Quantity	Unit	Rate (£)	Total (£)
<b>Demolition Works (See Appendix H)</b>	-	ft <sup>2</sup>	-	-
<b>Enabling and infrastructure works</b>	405,222	ft <sup>2</sup>	16	6,450,000
<b>Basement</b>	59,543	ft <sup>2</sup>	262	15,600,000
<b>Building 13</b>	38,590	ft <sup>2</sup>	325	12,530,000
Private Residential	38,590	ft <sup>2</sup>	325	12,530,000
<b>Building 14</b>	32,378	ft <sup>2</sup>	310	10,040,000
Affordable Residential (Intermediate)	32,378	ft <sup>2</sup>	310	10,040,000
<b>Building 15</b>	100,017	ft <sup>2</sup>	323	32,260,000
Private Residential	100,017	ft <sup>2</sup>	323	32,260,000
<b>Building 16</b>	76,636	ft <sup>2</sup>	310	23,780,000
Private Residential	76,636	ft <sup>2</sup>	310	23,780,000
<b>Building 17</b>	78,634	ft <sup>2</sup>	311	24,440,000
Private Residential	78,634	ft <sup>2</sup>	311	24,440,000
<b>Building 22</b>	19,424	ft <sup>2</sup>	210	4,080,000
Private Residential (Town houses)	19,424	ft <sup>2</sup>	210	4,080,000
<b>Public Realm within Site Boundary</b>	405,222	ft <sup>2</sup>	10	4,240,000
<b>Sub total - 4Q 17</b>				<b>133,420,000</b>
Inflation from 4Q 17 to 4Q 18	1.010	%	133,420,000	1,334,000
Inflation from 4Q 18 to 2Q 20	1.015	%	134,754,000	2,021,000
<b>Sub total</b>				<b>136,775,000</b>
Contingency	7.5	%	136,775,000	10,258,000
<b>Total - 2Q 20</b>				<b>147,033,000</b>

**Above Ground Cost/sqft of above ground GIA 421.5**

**Cost/sqft of Total GIA 362.8**

**STAG BREWERY, LONDON**
**PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS**
**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**APPENDIX F - 1B 2P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 2 - Unit 2.TY.17				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	64 689
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	81	m <sup>2</sup>	30	2,427	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	49	m <sup>2</sup>	90	4,396	
	<b>Sub-Total</b>				<b>6,823</b>	<b>9.9</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	3	nr	900	2,700	
	<b>Sub-Total</b>				<b>2,700</b>	<b>3.9</b>
<b>3.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	81	m <sup>2</sup>	8	647	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	98	m <sup>2</sup>	8	781	
	<b>Sub-Total</b>				<b>1,429</b>	<b>2.1</b>
<b>4.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	59	m <sup>2</sup>	25	1,470	
	Engineered timber flooring to living spaces and bedrooms	42	m <sup>2</sup>	150	6,300	
	Carpet to bedroom	17	m <sup>2</sup>	45	756	
	Painted MDF skirting throughout, plant on	62	m	30	1,866	
	<b>Sub-Total</b>				<b>10,392</b>	<b>15.1</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	59	m <sup>2</sup>	40	2,352	
	Paint to plasterboard ceiling, two coats	59	m <sup>2</sup>	8	470	
	E.O for access panels, grilles, pattresses etc.	1	item	400	400	
	<b>Sub-Total</b>				<b>3,222</b>	<b>4.7</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	22	m <sup>2</sup>	125	2,730	
	Floor build up	5	m <sup>2</sup>	25	120	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	480	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	192	
	Paint to above	5	m <sup>2</sup>	8	38	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	



**STAG BREWERY, LONDON**
**PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS**
**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**APPENDIX F - 1B 2P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>6,760</b>	<b>9.8</b>
<b>7.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	5,500	5,500	
	Kitchen sink and taps	1	item	650	650	
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	1,500	1,500	
	<b>Sub-Total</b>				<b>7,650</b>	<b>11.1</b>
<b>8.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>3,750</b>	<b>5.4</b>
<b>9.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no air con	1	item	19,600	19,600	
	<b>Sub-Total</b>				<b>19,600</b>	<b>28.5</b>
	<b>SUB TOTAL</b>				<b>62,326</b>	<b>90.5</b>
10.00	Main Contractor Preliminaries	15	%	62,326	9,349	13.6
11.00	Main Contractor OH&P	5	%	71,675	3,584	5.2
	<b>1B2P - TOTAL</b>				<b>75,000</b>	<b>108.9</b>

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**APPENDIX F - 2B 3P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 2 - Unit 2.TY.12				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	69 743
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	100	m <sup>2</sup>	30	2,995	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	56	m <sup>2</sup>	90	5,045	
	<b>Sub-Total</b>				<b>8,040</b>	<b>10.8</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	3	nr	900	2,700	
	<b>Sub-Total</b>				<b>2,700</b>	<b>3.6</b>
<b>3.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	100	m <sup>2</sup>	8	799	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	86	m <sup>2</sup>	8	689	
	<b>Sub-Total</b>				<b>1,488</b>	<b>2.0</b>
<b>4.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	62	m <sup>2</sup>	25	1,555	
	Engineered timber flooring to living spaces and bedrooms	39	m <sup>2</sup>	150	5,858	
	Carpet to bedroom	23	m <sup>2</sup>	45	1,041	
	Painted MDF skirting throughout, plant on	68	m	30	2,040	
	<b>Sub-Total</b>				<b>10,495</b>	<b>14.1</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	62	m <sup>2</sup>	40	2,488	
	Paint to plasterboard ceiling, two coats	62	m <sup>2</sup>	8	498	
	E.O for access panels, grilles, pattresses etc.	1	item	400	400	
	<b>Sub-Total</b>				<b>3,386</b>	<b>4.6</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	23	m <sup>2</sup>	125	2,925	
	Floor build up	5	m <sup>2</sup>	25	120	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	480	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	192	
	Paint to above	5	m <sup>2</sup>	8	38	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	

**STAG BREWERY, LONDON**
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**APPENDIX F - 2B 3P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>6,955</b>	<b>9.4</b>
<b>7.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	6,000	6,000	
	Kitchen sink and taps	1	item	650	650	
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	1,650	1,650	
	<b>Sub-Total</b>				<b>8,300</b>	<b>11.2</b>
<b>8.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves	1	nr	2,000	2,000	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>5,750</b>	<b>7.7</b>
<b>9.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no air con	1	item	21,200	21,200	
	<b>Sub-Total</b>				<b>21,200</b>	<b>28.5</b>
	<b>SUB TOTAL</b>				<b>68,314</b>	<b>92.0</b>
10.00	Main Contractor Preliminaries	15	%	68,314	10,247	13.8
11.00	Main Contractor OH&P	5	%	78,561	3,928	5.3
<b>2B3P - TOTAL</b>					<b>82,000</b>	<b>110.4</b>

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**APPENDIX F - 2B 4P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 2 - Unit 2.TY.8				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	82 883
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	125	m <sup>2</sup>	30	3,760	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	79	m <sup>2</sup>	90	7,143	
	<b>Sub-Total</b>				<b>10,902</b>	<b>12.4</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	5	nr	900	4,500	
	<b>Sub-Total</b>				<b>4,500</b>	<b>5.1</b>
<b>3.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	125	m <sup>2</sup>	8	1,003	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	100	m <sup>2</sup>	8	804	
	<b>Sub-Total</b>				<b>1,806</b>	<b>2.0</b>
<b>4.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	69	m <sup>2</sup>	25	1,733	
	Engineered timber flooring to living spaces and bedrooms	42	m <sup>2</sup>	150	6,273	
	Carpet to bedroom	28	m <sup>2</sup>	45	1,238	
	Painted MDF skirting throughout, plant on	86	m	30	2,574	
	<b>Sub-Total</b>				<b>11,818</b>	<b>13.4</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	69	m <sup>2</sup>	40	2,773	
	Paint to plasterboard ceiling, two coats	69	m <sup>2</sup>	8	555	
	E.O for access panels, grilles, pattresses etc.	1	item	500	500	
	<b>Sub-Total</b>				<b>3,827</b>	<b>4.3</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	24	m <sup>2</sup>	125	3,023	
	Floor build up	5	m <sup>2</sup>	25	135	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	540	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	216	
	Paint to above	5	m <sup>2</sup>	8	43	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	

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**APPENDIX F - 2B 4P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>7,157</b>	<b>8.1</b>
<b>7.00</b>	<b>Bathroom 2 - shower</b>					
	Ceramic tiling to bathroom walls	19	m <sup>2</sup>	125	2,405	
	Floor build up	3	m <sup>2</sup>	25	83	
	Ceramic tiling to floor	3	m <sup>2</sup>	100	330	
	Moisture resistant plasterboard ceiling	3	m <sup>2</sup>	40	132	
	Paint to above	3	m <sup>2</sup>	8	26	
	Vanity unit, inc. storage, mirror above etc	1	item	500	500	
	Shower, inc. tray, screen, fittings etc	1	nr	1,200	1,200	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>5,976</b>	<b>6.8</b>
<b>8.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	6,500	6,500	
	Kitchen sink and taps	1	item	650	650	
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	1,650	1,650	
	<b>Sub-Total</b>				<b>8,800</b>	<b>10.0</b>
<b>9.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves	1	nr	2,000	2,000	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>5,750</b>	<b>6.5</b>
<b>10.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no air con	1	item	23,800	23,800	
	<b>Sub-Total</b>				<b>23,800</b>	<b>27.0</b>

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**APPENDIX F - 2B 4P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	<b>SUB TOTAL</b>				<b>84,336</b>	<b>95.5</b>
11.00	Main Contractor Preliminaries	15	%	84,336	12,650	14.3
12.00	Main Contractor OH&P	5	%	96,987	4,849	5.5
<b>2B4P - TOTAL</b>					<b>102,000</b>	<b>115.6</b>

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**APPENDIX F - 3B 5P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 2 - Unit 2.6.7				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	102 1,098
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	123	m <sup>2</sup>	30	3,682	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	99	m <sup>2</sup>	90	8,941	
	<b>Sub-Total</b>				<b>12,623</b>	<b>11.5</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	6	nr	900	5,400	
	<b>Sub-Total</b>				<b>5,400</b>	<b>4.9</b>
<b>3.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	123	m <sup>2</sup>	8	982	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	168	m <sup>2</sup>	8	1,348	
	<b>Sub-Total</b>				<b>2,329</b>	<b>2.1</b>
<b>4.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	76	m <sup>2</sup>	25	1,890	
	Engineered timber flooring to living spaces and bedrooms	55	m <sup>2</sup>	150	8,175	
	Carpet to bedroom	21	m <sup>2</sup>	45	950	
	Painted MDF skirting throughout, plant on	99	m	30	2,955	
	<b>Sub-Total</b>				<b>13,970</b>	<b>12.7</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	76	m <sup>2</sup>	40	3,024	
	Paint to plasterboard ceiling, two coats	76	m <sup>2</sup>	8	605	
	E.O for access panels, grilles, pattresses etc.	1	item	1,000	1,000	
	<b>Sub-Total</b>				<b>4,629</b>	<b>4.2</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	23	m <sup>2</sup>	125	2,925	
	Floor build up	5	m <sup>2</sup>	25	130	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	520	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	208	
	Paint to above	5	m <sup>2</sup>	8	42	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	

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**APPENDIX F - 3B 5P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>7,025</b>	<b>6.4</b>
<b>7.00</b>	<b>Bathroom 2 - shower</b>					
	Ceramic tiling to bathroom walls	19	m <sup>2</sup>	125	2,373	
	Floor build up	3	m <sup>2</sup>	25	81	
	Ceramic tiling to floor	3	m <sup>2</sup>	100	326	
	Moisture resistant plasterboard ceiling	3	m <sup>2</sup>	40	130	
	Paint to above	3	m <sup>2</sup>	8	26	
	Vanity unit, inc. storage, mirror above etc	1	item	500	500	
	Shower, inc. tray, screen, fittings etc	1	nr	1,200	1,200	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>5,936</b>	<b>5.4</b>
<b>8.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	7,000	7,000	
	Kitchen sink and taps	1	item	650	650	
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	1,650	1,650	
	<b>Sub-Total</b>				<b>9,300</b>	<b>8.5</b>
<b>9.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves	2	nr	2,000	4,000	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>7,750</b>	<b>7.1</b>
<b>10.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no air con	1	item	27,400	27,400	
	<b>Sub-Total</b>				<b>27,400</b>	<b>25.0</b>



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**APPENDIX F - 3B 5P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	<b>SUB TOTAL</b>				<b>96,360</b>	<b>87.8</b>
11.00	Main Contractor Preliminaries	15	%	96,360	14,454	13.2
12.00	Main Contractor OH&P	5	%	110,815	5,541	5.0
<b>3B5P - TOTAL</b>					<b>116,000</b>	<b>105.7</b>

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**APPENDIX F - 3B 6P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 2 - Unit 2.6.6				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	122 1,313
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	147	m <sup>2</sup>	30	4,399	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	124	m <sup>2</sup>	90	11,189	
	<b>Sub-Total</b>				<b>15,588</b>	<b>11.9</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	6	nr	900	5,400	
	<b>Sub-Total</b>				<b>5,400</b>	<b>4.1</b>
<b>3.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	147	m <sup>2</sup>	8	1,173	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	215	m <sup>2</sup>	8	1,719	
	<b>Sub-Total</b>				<b>2,893</b>	<b>2.2</b>
<b>4.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	105	m <sup>2</sup>	25	2,620	
	Engineered timber flooring to living spaces and bedrooms	61	m <sup>2</sup>	150	9,105	
	Carpet to bedroom	44	m <sup>2</sup>	45	1,985	
	Painted MDF skirting throughout, plant on	119	m	30	3,570	
	<b>Sub-Total</b>				<b>17,280</b>	<b>13.2</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	105	m <sup>2</sup>	40	4,192	
	Paint to plasterboard ceiling, two coats	105	m <sup>2</sup>	8	838	
	E.O for access panels, grilles, pattresses etc.	1	item	1,000	1,000	
	<b>Sub-Total</b>				<b>6,030</b>	<b>4.6</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	24	m <sup>2</sup>	125	2,990	
	Floor build up	5	m <sup>2</sup>	25	131	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	525	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	210	
	Paint to above	5	m <sup>2</sup>	8	42	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	

**STAG BREWERY, LONDON**
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**Client :** Reselton Properties Ltd

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**Base Date :** 2Q 2020

**APPENDIX F - 3B 6P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>7,098</b>	<b>5.4</b>
<b>7.00</b>	<b>Bathroom 2 - shower over bath</b>					
	Ceramic tiling to bathroom walls	24	m <sup>2</sup>	125	2,990	
	Floor build up	5	m <sup>2</sup>	25	131	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	525	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	210	
	Paint to above	5	m <sup>2</sup>	8	42	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>7,098</b>	<b>5.4</b>
<b>8.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	7,000	7,000	
	Kitchen sink and taps	1	item	650	650	
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	1,650	1,650	
	<b>Sub-Total</b>				<b>9,300</b>	<b>7.1</b>
<b>9.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves	2	nr	2,000	4,000	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>7,750</b>	<b>5.9</b>
<b>10.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no aircon	1	item	32,800	32,800	

**STAG BREWERY, LONDON**  
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**APPENDIX F - 3B 6P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	<b>Sub-Total</b>				<b>32,800</b>	<b>25.0</b>
	<b>SUB TOTAL</b>				<b>111,237</b>	<b>84.7</b>
11.00	Main Contractor Preliminaries	15	%	111,237	16,686	12.7
12.00	Main Contractor OH&P	5	%	127,922	6,396	4.9
<b>3B6P - TOTAL</b>					<b>134,000</b>	<b>102.0</b>

**STAG BREWERY, LONDON**
**PRIVATE RESIDENTIAL FIT OUT - INDICATIVE COSTINGS**
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**APPENDIX F - 4B 7P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 9 - Unit 9.4.1				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	175 1,884
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	219	m <sup>2</sup>	30	6,583	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	126	m <sup>2</sup>	90	11,296	
	<b>Sub-Total</b>				<b>17,879</b>	<b>9.5</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	8	nr	900	7,200	
	<b>Sub-Total</b>				<b>7,200</b>	<b>3.8</b>
<b>3.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	219	m <sup>2</sup>	8	1,756	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	198	m <sup>2</sup>	8	1,583	
	<b>Sub-Total</b>				<b>3,339</b>	<b>1.8</b>
<b>4.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	154	m <sup>2</sup>	25	3,861	
	Engineered timber flooring to living spaces and bedrooms	93	m <sup>2</sup>	150	13,941	
	Carpet to bedroom	62	m <sup>2</sup>	45	2,768	
	Painted MDF skirting throughout, plant on	147	m	30	4,398	
	<b>Sub-Total</b>				<b>24,968</b>	<b>13.3</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	154	m <sup>2</sup>	40	6,178	
	Paint to plasterboard ceiling, two coats	154	m <sup>2</sup>	8	1,236	
	E.O for access panels, grilles, pattresses etc.	1	item	1,000	1,000	
	<b>Sub-Total</b>				<b>8,413</b>	<b>4.5</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	21	m <sup>2</sup>	125	2,665	
	Floor build up	4	m <sup>2</sup>	25	105	
	Ceramic tiling to floor	4	m <sup>2</sup>	100	420	
	Moisture resistant plasterboard ceiling	4	m <sup>2</sup>	40	168	
	Paint to above	4	m <sup>2</sup>	8	34	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	

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**APPENDIX F - 4B 7P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>6,592</b>	<b>3.5</b>
<b>7.00</b>	<b>Bathroom 2 - shower over bath</b>					
	Ceramic tiling to bathroom walls	22	m <sup>2</sup>	125	2,795	
	Floor build up	5	m <sup>2</sup>	25	115	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	460	
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	184	
	Paint to above	5	m <sup>2</sup>	8	37	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
					<b>6,791</b>	<b>3.6</b>
<b>8.00</b>	<b>Bathroom 3 - shower</b>					
	Ceramic tiling to bathroom walls	19	m <sup>2</sup>	125	2,405	
	Floor build up	3	m <sup>2</sup>	25	83	
	Ceramic tiling to floor	3	m <sup>2</sup>	100	330	
	Moisture resistant plasterboard ceiling	3	m <sup>2</sup>	40	132	
	Paint to above	3	m <sup>2</sup>	8	26	
	Vanity unit, inc. storage, mirror above etc	1	item	500	500	
	Shower, inc. tray, screen, fittings etc	1	nr	1,200	1,200	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
					<b>5,976</b>	<b>3.2</b>
<b>9.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	8,000	8,000	
	Kitchen sink and taps	1	item	650	650	

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**Base Date :** 2Q 2020

**APPENDIX F - 4B 7P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	2,000	2,000	
	<b>Sub-Total</b>				<b>10,650</b>	<b>5.7</b>
<b>10.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves	3	nr	2,000	6,000	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>9,750</b>	<b>5.2</b>
<b>11.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no air con	1	item	50,000	50,000	
	<b>Sub-Total</b>				<b>50,000</b>	<b>25.0</b>
	<b>SUB TOTAL</b>				<b>151,557</b>	<b>80.5</b>
12.00	Main Contractor Preliminaries	15	%	151,557	22,734	12.1
13.00	Main Contractor OH&P	5	%	174,290	8,715	4.6
<b>4B7P - TOTAL</b>					<b>183,000</b>	<b>97.2</b>

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**APPENDIX F - 4B 8P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Building 7 - Unit 7.8.5				Av. Apartment NSA m <sup>2</sup> Av. Apartment NSA ft <sup>2</sup>	150 1,615
<b>1.00</b>	<b>Internal Partitions</b>					
	Plasterboard drylining to corridor, façade and party walls, assumed 2.6m high	170	m <sup>2</sup>	30	5,109	
	Partitions to apartment, assumed double sided plasterboard partitions, room to room, inc. 3mm skim coat, assumed 2.775m high	123	m <sup>2</sup>	90	11,066	
	<b>Sub-Total</b>				<b>16,175</b>	<b>10.0</b>
<b>2.00</b>	<b>Internal Doors</b>					
	Apartment entrance door, single hinged door, assumed timber veneer, inc. frame and ironmongery, spy hole and doorbell		nr		Incl.	
	Internal apartment doors, single hinged, timber veneer, inc. frame and ironmongery	7	nr	900	6,300	
	<b>Sub-Total</b>				<b>6,300</b>	<b>3.9</b>
<b>3.00</b>	<b>Stairs</b>					
	Allowance for timber staircase to duplex	1	item	15,000	15,000	
	<b>Sub-Total</b>				<b>15,000</b>	<b>9.3</b>
<b>4.00</b>	<b>Wall Finishes</b>					
	Paint to plasterboard drylining, two coats	170	m <sup>2</sup>	8	1,362	
	Paint to plasterboard partitions to kitchen, living and bedroom areas, two coats	198	m <sup>2</sup>	8	1,583	
	<b>Sub-Total</b>				<b>2,945</b>	<b>1.8</b>
<b>5.00</b>	<b>Floor Finishes</b>					
	Floor build up generally - assumed screed and resilient layer	129	m <sup>2</sup>	25	3,234	
	Engineered timber flooring to living spaces and bedrooms	64	m <sup>2</sup>	150	9,585	
	Carpet to bedroom	65	m <sup>2</sup>	45	2,946	
	Painted MDF skirting throughout, plant on	140	m	30	4,200	
	<b>Sub-Total</b>				<b>19,965</b>	<b>12.4</b>
<b>5.00</b>	<b>Ceiling Finishes</b>					
	Suspended plasterboard m/f ceiling, including 3mm skim coat	129	m <sup>2</sup>	40	5,174	
	Paint to plasterboard ceiling, two coats	129	m <sup>2</sup>	8	1,035	
	E.O for access panels, grilles, pattresses etc.	1	item	1,000	1,000	
	<b>Sub-Total</b>				<b>7,209</b>	<b>4.5</b>
<b>6.00</b>	<b>Bathroom 1 - shower over bath</b>					
	Ceramic tiling to bathroom walls	22	m <sup>2</sup>	125	2,795	
	Floor build up	5	m <sup>2</sup>	25	115	
	Ceramic tiling to floor	5	m <sup>2</sup>	100	460	



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**APPENDIX F - 4B 8P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Moisture resistant plasterboard ceiling	5	m <sup>2</sup>	40	184	
	Paint to above	5	m <sup>2</sup>	8	37	
	Vanity unit, inc. storage, mirror above etc	1	item	750	750	
	Bath	1	nr	400	400	
	Shower fittings over bath, inc. controls and head	1	nr	750	750	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>6,791</b>	<b>4.2</b>
<b>7.00</b>	<b>Bathroom 2 - shower</b>					
	Ceramic tiling to bathroom walls	18	m <sup>2</sup>	125	2,275	
	Floor build up	3	m <sup>2</sup>	25	73	
	Ceramic tiling to floor	3	m <sup>2</sup>	100	290	
	Moisture resistant plasterboard ceiling	3	m <sup>2</sup>	40	116	
	Paint to above	3	m <sup>2</sup>	8	23	
	Vanity unit, inc. storage, mirror above etc	1	item	500	500	
	Shower, inc. tray, screen, fittings etc	1	nr	1,200	1,200	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>5,777</b>	<b>3.6</b>
<b>8.00</b>	<b>Bathroom 3 - shower</b>					
	Ceramic tiling to bathroom walls	19	m <sup>2</sup>	125	2,405	
	Floor build up	3	m <sup>2</sup>	25	83	
	Ceramic tiling to floor	3	m <sup>2</sup>	100	330	
	Moisture resistant plasterboard ceiling	3	m <sup>2</sup>	40	132	
	Paint to above	3	m <sup>2</sup>	8	26	
	Vanity unit, inc. storage, mirror above etc	1	item	500	500	
	Shower, inc. tray, screen, fittings etc	1	nr	1,200	1,200	
	Sink and taps	1	nr	600	600	
	Wall mounted WC, inc. concealed cistern, ironmongery, soft close lid, push flush	1	nr	500	500	
	Wall mounted heated towel rail	1	nr	150	150	
	Allowance for other fittings, hooks, shelving, toilet roll holder etc.	1	item	50	50	
	<b>Sub-Total</b>				<b>5,976</b>	<b>3.7</b>
<b>9.00</b>	<b>Kitchen and Appliances</b>					
	Allowance for kitchen furniture and units, worktop, splashback, integrated lighting etc.	1	item	7,000	7,000	

**STAG BREWERY, LONDON**
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**Base Date :** 2Q 2020

**APPENDIX F - 4B 8P APARTMENT - SQUIRE & PARTNERS**

Ref	Description	Quant	Unit	Rate £	TOTAL £	£/ sqft
	Kitchen sink and taps	1	item	650	650	
	Allowance for built in appliances - oven, extractor, hob, fridge/freezer and dishwasher, A&G or equivalent	1	item	1,650	1,650	
	<b>Sub-Total</b>				<b>9,300</b>	<b>5.8</b>
<b>10.00</b>	<b>Fixtures, Fittings and Joinery</b>					
	Fitted wardrobe to master bedroom, inc. hinged doors, hanging rail and shelves	1	item	2,500	2,500	
	Fitted wardrobe to second bedroom, inc. hinged doors, hanging rail and shelves	2	nr	2,000	4,000	
	Allowance for fittings and door to utility cupboard	1	item	1,250	1,250	
	<b>Sub-Total</b>				<b>7,750</b>	<b>4.8</b>
<b>11.00</b>	<b>Mechanical and Electrical Services</b>					
	Allowance for MEP services - sprinklered, no aircon	1	item	50,000	50,000	
	<b>Sub-Total</b>				<b>50,000</b>	<b>25.0</b>
	<b>SUB TOTAL</b>				<b>153,188</b>	<b>94.9</b>
12.00	Main Contractor Preliminaries	15	%	153,188	22,978	14.2
13.00	Main Contractor OH&P	5	%	176,166	8,808	5.5
<b>4B7P - TOTAL</b>					<b>185,000</b>	<b>114.6</b>

## STAG BREWERY, LONDON

### S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE

Job No. :34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

#### APPENDIX G: OUTSIDE SITE BOUNDARY WORKS SUMMARY AND INDICATIVE COSTINGS

##### Outside Site Boundary Works by Phase

Breakdown of Current Day Construction Costs 2Q 20	PHASE 2 (East) Total £	PHASE 3 (East) Total £	PHASE 4 (East) Total £	PHASE 1 (West) Total £	PHASE 5 (West) Total £	ALL PHASES Total £
Chalkers Corner	2,979,000	-	-	-	-	2,979,000
Lower Richmond Road Corridor	-	2,908,000	-	-	-	2,908,000
Mortlake High Street	-	1,449,000	-	-	-	1,449,000
Ship Lane	582,000	-	-	-	-	582,000
Williams Lane	898,000	-	-	-	-	898,000
Thames Tow Path	-	-	1,459,000	-	-	1,459,000
Mortlake Green	Excl.	Excl.	Excl.	Excl.	Excl.	Excluded
Sheen Lane	-	234,000	-	-	-	234,000
Level Crossing Works	-	250,000	-	-	-	250,000
Slipway	-	-	553,000	-	-	553,000
<b>Sub-total - 2Q 20</b>	<b>4,459,000</b>	<b>4,841,000</b>	<b>2,012,000</b>	-	-	<b>11,312,000</b>
Contingency (7.5% / 10%)	410,000	348,000	165,000	-	-	923,000
<b>Total (ROUNDED) - 2Q 20</b>	<b>4,869,000</b>	<b>5,189,000</b>	<b>2,177,000</b>	-	-	<b>12,240,000</b>

In addition to the above, further off-site highways costs for refurbishment of the footways surrounding the scheme as requested by LBRuT and set out by PBA on 27/10/17 are summarised as follows:-

Breakdown of Current Day Construction Costs 4Q 17	PHASE 2 (East) Total £	PHASE 3 (East) Total £	PHASE 4 (East) Total £	PHASE 1 (West) Total £	PHASE 5 (West) Total £	ALL PHASES Total £
Chalkers Corner	-	-	-	-	-	-
Lower Richmond Road Corridor	-	1,290,000	-	-	-	1,290,000
Mortlake High Street	-	475,000	-	-	-	475,000
Ship Lane	160,000	-	-	-	-	160,000
Williams Lane	170,000	-	-	-	-	170,000
Thames Tow Path	-	-	-	-	-	-
Mortlake Green	Excl.	Excl.	Excl.	Excl.	Excl.	Excluded
<b>Sub-total - 4Q 17</b>	<b>330,000</b>	<b>1,765,000</b>	-	-	-	<b>2,095,000</b>
Inflation from 4Q 17 to 4Q 18	3,000	18,000	-	-	-	21,000
Inflation from 4Q 18 to 2Q 20	5,000	27,000	-	-	-	32,000
<b>Sub-total - 2Q 20</b>	<b>338,000</b>	<b>1,810,000</b>	-	-	-	<b>2,148,000</b>
Contingency (7.5%)	30,000	140,000	-	-	-	170,000
<b>Total (ROUNDED) - 2Q 20</b>	<b>370,000</b>	<b>1,950,000</b>	-	-	-	<b>2,320,000</b>

## STAG BREWERY, LONDON

### OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 09-Apr-20

Client : Reselton Properties Ltd

Base Date : 2Q 2020

#### OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
	<b>CHALKERS CORNER WORKS</b>					
	<b>Clifford Avenue and Lower Richmond Road</b>					
<b>1.00</b>	<b>Demolition works - Lower Richmond Road &amp; Clifford Avenue</b>					
1.01	Demolish existing buildings on site - none shown within Junction area			N/A	N/A	
1.02	Allowance for plaining off black top only and disposal (Assumed existing sub-base retained for resurfacing. Allowed 50m past junction along Lower Richmond Road and Clifford Avenue eastbound)	6,017	m2	35	211,000	
1.03	Allowance for 'light touch' breaking up existing central reservations where required to enable widening / extension to meet revised layout. 4nr	4	nr	10,000	40,000	
1.04	Allowance for breaking up existing pavement and surface at car park to enable additional lane construction	288	m2	50	14,000	
1.05	Allowance for lifting and disposing of existing kerbs to car park	110	m	25	3,000	
1.06	Allowance for lifting and disposing of existing kerbs to Mortlake Road junctions	47	m	25	1,000	
	<b>Demolition Works - sub-total</b>				<b>268,000</b>	<b>270,000</b>
<b>2.00</b>	<b>Infrastructure works - Generally</b>					
2.01	Allowance for archaeology / ecology - assumed not required			Excluded	Excluded	
2.02	Allowance for decontamination / remediation works - assumed not required			Excluded	Excluded	
2.03	Allowance for protection of existing services - scope to be advised	1	Item	250,000	250,000	
2.04	Allowance for the diversion of existing services - scope to be advised			Excluded	Excluded	
2.05	Allowance for forming proposed levels - assumed existing levels generally retained, allowance for minor site levelling	1	Item	50,000	50,000	
2.06	Allowance for works to existing serviced drainage to create new vehicular junctions with Clifford Road	1	nr	200,000	200,000	
2.07	Allowance for pedestrian/cycle crossings markings across Clifford Road	1	nr	30,000	30,000	

## STAG BREWERY, LONDON

### OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 09-Apr-20

Client : Reselton Properties Ltd

Base Date : 2Q 2020

#### OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
2.08	Site highway works - road ways / cycle ways within site - see Public Realm				See Public Realm	
2.09	Incoming utility supplies - allowance for electricity, water, gas, drainage, telecoms connections - assumed not required			Excluded	Excluded	
	<b>Infrastructure Works - sub-total</b>				<b>530,000</b>	<b>530,000</b>
<b>3.00</b>	<b>Public Realm - Clifford Avenue and Lower Richmond Road</b>					
3.01	Allowance for new tarmacadam road surfacing over existing sub base (roads within red line and allowed 50m past junction along Lower Richmond Road and Clifford Avenue east bound)	6,129	m2	100	613,000	
3.02	E.O. allowance for sub base to newly formed road surfaces (junction widening & left turn lane)	272	m2	25	7,000	
3.03	E.O. allowance for working around manholes	1	Item	5,000	5,000	
3.04	Allowance for new footpaths including sub-base - assume concrete paving	152	m2	100	15,000	
3.05	Allowance for new kerb lines to roads; assumed granite, including sub-base	120	m	150	18,000	
3.06	Allowance for new / extension of existing central reservations as shown on Stantec site plan; assumed tarmacadam surfacing including sub-base - Including railings, tactile paving etc	4	nr	20,000	80,000	
3.07	Allowance for new kerb lines to central reservations including sub-base	155	m	150	23,000	
3.08	Allowance for new tarmacadam surfacing over existing sub base of car park at Lower Richmond road	251	m2	100	25,000	
3.09	Allowance for new road signage and adjusting existing traffic lights to meet new layout	1	Item	350,000	350,000	
3.10	Allowance for road markings	1	Item	20,000	20,000	
3.11	Allowance for drainage to new road layouts	120	m	150	18,000	
3.12	Allowance for lighting, assumed largely as existing	120	m	150	18,000	
3.13	Allowance for signage	1	Item	50,000	50,000	
3.14	Allowance for street furniture (benches etc) - assumed minimal	1	Item	25,000	25,000	
3.15	Allowance for protection of tree at Lower Richmond Road	1	Item	2,000	2,000	
	<b>Public Realm Works - sub-total</b>				<b>1,269,000</b>	<b>1,270,000</b>

## STAG BREWERY, LONDON

### OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE

Job No. : 34196

Issue Date : 09-Apr-20

Client : Reselton Properties Ltd

Base Date : 2Q 2020

#### OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>4.00</b>	<b>Main Contractor Preliminaries</b>					
4.01	Allowance for main contractor preliminaries - Site set up, compound, management supervision	20	%	2,070,000	414,000	
4.02	Allowance for traffic management, assumed 2 - 3 months	1	Item	300,000	300,000	
	<b>Prelims - sub-total</b>				<b>714,000</b>	<b>710,000</b>
<b>5.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
5.01	Allowance for main contractor OH&P	5	%	2,780,000	139,000	
	<b>Prelims - sub-total</b>				<b>139,000</b>	<b>140,000</b>
	<b>CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS SUB TOTAL - 4Q 17</b>					<b>2,920,000</b>
<b>6.00</b>	<b>Inflation</b>					
6.01	Inflation from 4Q 17 to 4Q 18	1.01	%	2,920,000	29,000	
6.02	Inflation from 4Q 18 to 2Q 20	1.015	%	2,949,000	30,000	
6.03	Indicative inflation allowance to start on site		%	Excluded	Excluded	
6.04	Indicative inflation allowance to midpoint		%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>59,000</b>	<b>59,000</b>
	<b>CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS SUB TOTAL - 2Q 20</b>					<b>2,979,000</b>
<b>7.00</b>	<b>Risk Allowance</b>					
7.01	Allowance for design, procurement and construction contingencies	10.0	%	2,979,000	298,000	
	<b>Contingencies - sub-total</b>				<b>298,000</b>	<b>300,000</b>
	<b>CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS SUB TOTAL - 2Q 20</b>					<b>3,279,000</b>
	<b>TOTAL CLIFFORD AVENUE AND LOWER RICHMOND ROAD WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>					<b>3,280,000</b>

**CHALKERS CORNER WORKS TOTAL - ROUNDED (2Q 20)**

**£ 3,300,000**

**STAG BREWERY, LONDON**

**OUTSIDE SITE BOUNDARY WORKS - INDICATIVE ORDER OF COST ESTIMATE**

**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTING - CHALKERS CORNER**

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**Notes:**

We have allowed resurfacing of roads within the red line but only within 50m of the junction on Clifford Avenue eastbound and Lower Richmond road eastbound as discussed with Stantec.

We have allowed for new kerbs to traffic islands and where junctions have been adjusted on Mortlake Road.

New concrete flag pavement has been allowed only where the kerb line has been adjusted

We have assumed the tree in car park on Lower Richmond Road is untouched.

We have assumed there are no alterations to bus stops or cycle lanes.

We have assumed the existing tree in car park on Lower Richmond road will remain after the new left lane is created.

**STAG BREWERY, LONDON**
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**
**Job No. :** 34196

**Issue Date :** 09-Apr-20

**Client :** Reselton Properties Ltd

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - LOWER RICHMOND CORRIDOR**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>LOWER RICHMOND ROAD AND SHEEN LANE WORKS</b>						
<b>1.00</b>	<b>Lower Richmond Road</b>					
1.01	Allowance for new pelican crossing to the west of new access road to school including traffic light control	1	Item	150,000	150,000	
1.02	Allowance for breaking out and disposal of existing road surfacing to isolated area between Rosemary Lane and Waldeck Road	43	m2	100	4,290	
1.03	Allowance for lifting and disposal of existing kerbs	43	m	25	1,075	
1.04	Allowance for new footpaths including sub-base	43	m2	175	7,508	
1.05	Allowance for new kerb lines to roads; assumed granite, including sub-base	43	m	150	6,450	
1.06	Allowance for repositioning of Bus Stop P - new road markings, signage etc	1	Item	5,000	5,000	
1.07	Allowance for removal of existing bus shelter and disposal	1	Item	1,500	1,500	
1.08	Allowance for new bus shelter, including footings etc	1	item	15,000	15,000	
1.09	Allowance for removal of existing bus shelter at Bus Stop N and disposal	1	Item	1,500	1,500	
1.10	Allowance for new bus shelter at Bus Stop N, including footings etc	1	Item	15,000	15,000	
	Allowance for raised entry treatments to side roads:					
1.11	Near: Williams Lane	62	m2	200	12,360	
1.12	Near: Bus terminus exit	49	m2	200	9,880	
1.13	Near: New access road	43	m2	200	8,600	
1.14	Near: Ship Lane	43	m2	200	8,600	
1.15	Allowance for removal of existing footpath at bus terminus exit adjacent Williams Lane	49	m2	100	4,940	
1.16	Allowance for repositioning of existing traffic lights to new location further east of Ship Lane	1	Item	75,000	75,000	
1.17	Allowance for raised entry treatments to new traffic light crossing position	31	m2	200	6,240	
1.18	Allowance for removal of existing bus stop Z and shelter; and disposal	1	Item	1,500	1,500	
1.19	Allowance for breaking out and disposal of existing pavement to extend two lanes at Lower Richmond bend	121	m2	100	12,100	
1.20	Allowance for lifting and disposal of existing kerbs at Lower Richmond bend	103	m	25	2,575	
1.21	Allowance for new tarmacadam road surfacing including sub-base	121	m2	200	24,200	
1.22	Allowance for new kerb lines to roads; assumed granite, including sub-base.	118	m	150	17,700	
1.23	Allowance for breaking out and disposal of existing road surfacing to widen footpath at Sheen Lane mini roundabout	7	m2	100	670	
1.24	Allowance for lifting and disposal of existing kerbs	14	m	25	350	
1.25	Allowance for new footpaths including sub-base	7	m2	175	1,173	



**STAG BREWERY, LONDON**
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**
**Job No. :** 34196

**Issue Date :** 09-Apr-20

**Client :** Reselton Properties Ltd

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - LOWER RICHMOND CORRIDOR**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>1.00</b>	<b>Lower Richmond Road Continued</b>					
	Allowance for raised entry treatment to:					
1.26	Zebra crossing at Hayson Close	53	m2	200	10,600	
1.27	Pedestrian crossing near Rosemary Lane	14	m2	200	2,800	
1.28	Allowance for breaking out and disposal of existing road surfacing on Lower Richmond Road	4,962	m2	100	496,191	
1.29	Allowance for new tarmacadam road surfacing without sub-base, to Lower Richmond Road	4,962	m2	135	669,857	
1.30	Allowance for new road markings; white lining etc.	1	Item	25,000	25,000	
1.31	Allowance for alterations/enhancements to signage	1	Item	25,000	25,000	
1.32	Alterations to drainage	1	Item	50,000	50,000	
1.33	Allowance for alterations to street furniture; benches, railings, bins etc.	1	Item	50,000	50,000	
	<b>Lower Richmond Road - sub-total</b>				<b>1,722,658</b>	<b>1,720,000</b>
<b>2.00</b>	<b>Sheen Lane - Widening of footpath</b>					
2.01	Allowance for demolition and removal of site features - walls, fixed fittings etc - minor works assumed to park side	70	m2	30	2,100	
2.02	Allowance for new footpaths including sub-base (widening of Sheen Lane footpath)	70	m2	160	11,178	
2.03	Allowance for new raised surface to form zebra crossing	39	m2	200	7,800	
2.04	Allowance for breaking out and disposal of existing road surfacing	1,059	m2	100	105,885	
2.05	Allowance for new tarmacadam road surfacing without sub-base	1,059	m2	135	142,944	
2.06	General Allowances for:					
2.07	New road markings; white lining etc.	1	Item	5,000	5,000	
2.08	Alterations/enhancements to signage	1	Item	5,000	5,000	
2.09	Alterations to street furniture; benches, bins etc.	1	Item	10,000	10,000	
	<b>Sheen Lane Works - sub-total</b>				<b>289,907</b>	<b>290,000</b>
<b>3.00</b>	<b>Main Contractor Preliminaries</b>					
3.01	Allowance for main contractor preliminaries / traffic management	35	%	2,010,000	704,000	
	<b>Prelims - sub-total</b>				<b>704,000</b>	<b>700,000</b>
<b>4.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
4.01	Allowance for main contractor OH&P	5	%	2,710,000	136,000	
	<b>Prelims - sub-total</b>				<b>136,000</b>	<b>140,000</b>
	<b>LOWER RICHMOND CORRIDOR WORKS SUB TOTAL - 4Q 17</b>					<b>2,850,000</b>
<b>5.00</b>	<b>Inflation</b>					
5.01	Inflation from 4Q 17 to 4Q 18	1.01	%	2,850,000	29,000	
5.03	Inflation from 4Q 18 to 2Q 20	1.015	%	2,879,000	29,000	
5.02	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
5.03	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Issue Date : 09-Apr-20

Client : Reselton Properties Ltd

Base Date : 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - LOWER RICHMOND CORRIDOR**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
	Inflation - sub-total				58,000	58,000
	<b>LOWER RICHMOND CORRIDOR WORKS SUB TOTAL - 2Q 20</b>					<b>2,908,000</b>
<b>6.00</b>	<b>Risk Allowance</b>					
6.01	Allowance for design, procurement and construction risk	7.5	%	2,908,000	218,000	
	Risk Allowance - sub-total				<b>218,000</b>	<b>220,000</b>
<b>TOTAL LOWER RICHMOND ROAD WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>3,128,000</b>

<b>LOWER RICHMOND ROAD WORKS TOTAL - ROUNDED (2Q 20)</b>				<b>£ 3,100,000</b>
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**STAG BREWERY, LONDON**
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**
**Job No. :** 34196

**Issue Date :** 09-Apr-20

**Client :** Reselton Properties Ltd

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - MORTLAKE HIGH STREET**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
	<b>MORTLAKE HIGH STREET WORKS</b>					
<b>1.00</b>	<b>Mortlake High Street Works</b>					
1.01	Allowance for new raised surface to form zebra crossing opposite Mortlake Business Centre	86	m2	200	17,140	
1.02	Allowance for breaking out and disposal of existing road surfacing (at new zebra crossing)	36	m2	100	3,600	
1.03	Allowance for lifting and disposal of existing kerbs	18	m	25	450	
1.04	Allowance for new kerb lines to roads; assumed granite, including sub-base	54	m	150	8,100	
1.05	Allowance for new footpaths including sub-base	36	m2	175	6,300	
1.06	Allowance for breaking out and disposal of existing surface at central reservation closest to mini-roundabout on Mortlake High Street	108	m2	100	10,800	
1.07	Allowance for lifting and disposal of existing kerbs	104	m	25	2,600	
1.08	Allowance for new footpaths including sub-base (new central reservation on Mortlake High Street)	117	m2	175	20,475	
1.09	Allowance for new kerb lines to roads; assumed granite, including sub-base	104	m	150	15,601	
1.10	Allowance for breaking out and disposal of existing surface at central reservation on Mortlake High Street to form new right turn into underground car park	87	m2	100	8,653	
1.11	Allowance for new tarmacadam road surfacing including sub-base	87	m2	200	17,306	
1.12	Allowance for new kerb lines to roads; assumed granite, including sub-base	135	m	150	20,317	
1.13	Allowance for breaking out and disposal of existing surface at Vineyard Lane entrance	84	m2	100	8,378	
1.14	Allowance for lifting and disposal of existing kerbs	62	m	25	1,550	
1.15	Allowance for new footpaths including sub-base	84	m2	175	14,662	
1.16	Allowance for new kerb lines to roads; assumed granite, including sub-base	62	m	150	9,275	
1.17	Allowance for lifting and disposal of existing kerbs for access to underground car park	15	m	25	375	
1.18	Allowance for new kerb lines to roads; assumed granite, including sub-base. To underground access	19	m	150	2,913	
	Allowance for raised entry treatments to:					
1.19	New access road near Bulls Alley	40	m2	200	8,020	
1.20	Underground parking entrance	16	m2	200	3,140	
1.21	Underground parking exit	13	m2	200	2,680	
1.22	Vineyard Path entrance	52	m2	200	10,400	
1.23	Allowance for repositioning of Bus Stop (eastbound)	1	Item	5,000	5,000	
1.24	Allowance for new bus shelter (eastbound)	1	Item	15,000	15,000	
1.25	Allowance for repositioning of Bus Stop (westbound)	1	Item	5,000	5,000	
1.26	Allowance for removal of existing bus shelter (westbound)	1	Item	1,500	1,500	

**STAG BREWERY, LONDON**
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**
**Job No. :** 34196

**Issue Date :** 09-Apr-20

**Client :** Reselton Properties Ltd

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - MORTLAKE HIGH STREET**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>1.00</b>	<b>Mortlake High Street Works Continued</b>					
1.27	Allowance for new bus shelter (westbound)	1	Item	15,000	15,000	
1.28	Allowance for breaking out and disposal of existing road surfacing on Mortlake High Street	2,987	m2	100	298,731	
1.29	Allowance for new tarmacadam road surfacing without sub-base, to Mortlake High Street	2,987	m2	135	403,286	
	General Allowances for:					
1.30	New road markings; white lining etc.	1	Item	10,000	10,000	
1.31	Alterations/enhancements to signage	1	Item	10,000	10,000	
1.32	Alterations to drainage	1	Item	25,000	25,000	
1.33	Alterations to street furniture; benches, bins etc.	1	Item	20,000	20,000	
	<b>Mortlake High Street Works - sub-total</b>				<b>1,001,252</b>	<b>1,000,000</b>
<b>2.00</b>	<b>Main Contractor Preliminaries</b>					
2.01	Allowance for main contractor preliminaries / traffic management	35	%	1,000,000	350,000	
	<b>Prelims - sub-total</b>				<b>350,000</b>	<b>350,000</b>
<b>3.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
3.01	Allowance for main contractor OH&P	5	%	1,350,000	68,000	
	<b>Prelims - sub-total</b>				<b>68,000</b>	<b>70,000</b>
	<b>MORTLAKE HIGH STREET WORKS SUB TOTAL - 4Q 17</b>					<b>1,420,000</b>
<b>4.00</b>	<b>Inflation</b>					
4.01	Inflation from 4Q 17 to 4Q 18	1.01	%	1,420,000	14,000	
4.02	Inflation from 4Q 18 to 2Q 20	1.015	%	1,434,000	15,000	
4.03	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
4.04	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>29,000</b>	<b>29,000</b>
	<b>MORTLAKE HIGH STREET WORKS SUB TOTAL - 2Q 20</b>					<b>1,449,000</b>
<b>5.00</b>	<b>Risk Allowance</b>					
5.01	Allowance for design, procurement and construction risk	7.5	%	1,449,000	109,000	
	<b>Risk Allowance - sub-total</b>				<b>109,000</b>	<b>110,000</b>
<b>TOTAL MORTLAKE HIGH STREET WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>1,559,000</b>

**MORTLAKE HIGH STREET WORKS TOTAL - ROUNDED (2Q 20)**
**£ 1,600,000**

**STAG BREWERY, LONDON**
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**
**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SHIP LANE**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>SHIP LANE WORKS</b>						
<b>1.00</b>	<b>Ship Lane</b>					
1.01	Allowance for breaking out and disposal of existing road surfacing	1,384	m2	100	138,427	
1.02	Allowance for lifting and disposal of existing kerbs	379	m	25	9,474	
1.03	Allowance for new tarmacadam road surfacing not including sub-base	1,302	m2	135	175,742	
1.04	Allowance for new kerb lines to roads; assumed granite, including sub-base	373	m	150	56,009	
1.05	New road markings; white lining etc.	1	Item	5,000	5,000	
1.06	Alterations/enhancements to signage	1	Item	5,000	5,000	
1.07	Alterations to street furniture; benches, railings, bins etc.	1	Item	5,000	5,000	
1.08	Alterations to drainage	1	Item	15,000	15,000	
1.09	Street lighting amendments	1	Item	25,000	25,000	
	<b>Ship Lane - sub-total</b>				<b>434,652</b>	<b>430,000</b>
<b>2.00</b>	<b>Main Contractor Preliminaries</b>					
2.01	Allowance for main contractor preliminaries	25	%	430,000	108,000	
	<b>Prelims - sub-total</b>				<b>108,000</b>	<b>110,000</b>
<b>3.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
3.01	Allowance for main contractor OH&P	5	%	540,000	27,000	
	<b>Prelims - sub-total</b>				<b>27,000</b>	<b>30,000</b>
	<b>SHIP LANE WORKS SUB TOTAL - 4Q 17</b>					<b>570,000</b>
<b>4.00</b>	<b>Inflation</b>					
4.01	Inflation from 4Q 17 to 4Q 18	1.01	%	570,000	6,000	
4.02	Inflation from 4Q 18 to 2Q 20	1.015	%	576,000	6,000	
4.03	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
4.04	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>12,000</b>	<b>12,000</b>
	<b>SHIP LANE WORKS SUB TOTAL - 2Q 20</b>					<b>582,000</b>
<b>5.00</b>	<b>Risk Allowance</b>					
5.01	Allowance for design, procurement and construction risk	7.5	%	582,000	44,000	
	<b>Risk Allowance - sub-total</b>				<b>44,000</b>	<b>40,000</b>
<b>TOTAL SHIP LANE WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>622,000</b>

**SHIP LANE WORKS TOTAL - ROUNDED (2Q 20)**
**£ 620,000**

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - WILLIAMS LANE**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>WILLIAMS LANE WORKS</b>						
<b>1.00</b>	<b>Williams Lane</b>					
1.01	Allowance for demolition and removal of site features - walls, fixed fittings etc - minor works assumed to widen road	442	m2	30	13,262	
1.02	Allowance for new tarmacadam road surfacing including sub-base to form widened road	442	m2	200	88,413	
1.03	Allowance for new kerb lines to roads; assumed granite, including sub-base	184	m	150	27,633	
1.04	Allowance for breaking out and disposal of existing road surfacing	1,821	m2	100	182,051	
1.05	Allowance for new tarmacadam road surfacing without sub-base; to existing surface	1,821	m2	135	245,769	
1.06	New road markings; white lining etc.	1	Item	10,000	10,000	
1.07	Alterations/enhancements to signage	1	Item	10,000	10,000	
1.08	Alterations to street furniture; benches, railings, bins etc.	1	Item	15,000	15,000	
1.09	Alterations to drainage	1	Item	25,000	25,000	
1.10	Street lighting amendments	1	Item	50,000	50,000	
	<b>Williams Lane - sub-total</b>				<b>667,127</b>	<b>670,000</b>
<b>2.00</b>	<b>Main Contractor Preliminaries</b>					
2.01	Allowance for main contractor preliminaries	25	%	670,000	168,000	
	<b>Prelims - sub-total</b>				<b>168,000</b>	<b>170,000</b>
<b>3.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
3.01	Allowance for main contractor OH&P	5	%	840,000	42,000	
	<b>Prelims - sub-total</b>				<b>42,000</b>	<b>40,000</b>
<b>WILLIAMS LANE WORKS SUB TOTAL - 4Q 17</b>						<b>880,000</b>
<b>4.00</b>	<b>Inflation</b>					
4.01	Inflation from 4Q 17 to 4Q 18	1.01	%	880,000	9,000	
4.02	Inflation from 4Q 18 to 2Q 20	1.015	%	889,000	9,000	
4.03	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
4.04	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>18,000</b>	<b>18,000</b>
<b>WILLIAMS LANE WORKS SUB TOTAL - 2Q 20</b>						<b>898,000</b>
<b>5.00</b>	<b>Risk Allowance</b>					
5.01	Allowance for design, procurement and construction risk	7.5	%	898,000	67,000	
	<b>Risk Allowance - sub-total</b>				<b>67,000</b>	<b>70,000</b>
<b>TOTAL WILLIAMS LANE WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>968,000</b>
<b>WILLIAMS LANE WORKS TOTAL - ROUNDED (2Q 20)</b>				<b>£</b>	<b>1,000,000</b>	

**STAG BREWERY, LONDON**
**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**
**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - TOW PATH / BULLS ALLEY**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
	<b>TOW PATH / BULLS ALLEY WORKS</b>					
	Tow Path / Bulls Alley Area	30,720	sq ft			
	<b>TOTAL TOW PATH / BULLS ALLEY</b>	<b>30,720</b>	<b>sq ft</b>			
<b>1.00</b>	<b>Works Beyond Site Boundary - Tow Path / Bulls Alley</b>					
1.01	Allowance for removal of existing fixed fittings, fencing, thinning of existing low level vegetation and thinning of trees - scope TBC	2,854	m2	50	142,700	
1.02	Allowance for breaking out and disposal of existing hardstanding (granite setts and railway tracks retained)	2,141	m2	35	74,944	
1.03	Allowance for new hard landscaping including sub-base, resin bound gravel as per Gillespies detail	1,095	m2	200	219,078	
1.04	Allowance for new granite setts to match existing	98	m2	250	24,425	
1.05	Allowance for breaking out and disposal of existing concrete; assumed 250mm thick	4	m3	225	986	
1.06	Allowance for restoration of existing granite setts	615	m2	50	30,743	
1.07	Allowance for works at interface with Bulls Alley / existing slipway - scope TBC	1	Item	50,000	50,000	
1.08	Allowance for construction of new retaining wall; assumed 1.75m high	1	Item	15,000	15,000	
1.09	Allowance for widening of existing path	1	Item	10,000	10,000	
1.10	Allowance for new stairs to corner of brewery pier	1	Item	15,000	15,000	
1.11	Allowance for new soft landscaping	1,046	m2	100	104,586	
1.12	Allowance for new trees - scope TBC	1	Item	75,000	75,000	
1.13	Allowance for modifications to existing drainage	2,854	m2	25	71,350	
1.14	Allowance for enhancements to existing lighting	2,854	m2	30	85,620	
1.15	Allowance for enhancements to existing CCTV	2,854	m2	20	57,080	
1.16	Allowance for fixed fittings generally, benches / railings etc	1	Item	100,000	100,000	
1.17	Allowance for signage	1	Item	20,000	20,000	
1.18	Allowance for works to river edge - assumed not required			Excluded	Excluded	
1.19	Contractor preliminaries, no allowance made for provision of temporary access during works or for phasing of the works - assumed Tow Path closed to the public while works are undertaken	25	%	1,096,512	274,000	
1.20	Contractor OH&P, no allowance made for provision of temporary access during works or for phasing of the works - assumed Tow Path closed to the public while works are undertaken	5	%	1,227,812	61,000	
	<b>Public Realm Works - sub-total</b>				<b>1,431,512</b>	<b>1,430,000</b>
	<b>TOWPATH SUB TOTAL - 4Q 17</b>					<b>1,430,000</b>

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Issue Date : 09-Apr-20

Client : Reselton Properties Ltd

Base Date : 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - TOW PATH / BULLS ALLEY**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>2.00</b>	<b>Inflation</b>					
2.01	Inflation from 4Q 17 to 4Q 18	1.01	%	1,430,000	14,000	
2.02	Inflation from 4Q 18 to 2Q 20	1.015	%	1,444,000	15,000	
2.03	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
2.04	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>29,000</b>	<b>29,000</b>
	<b>TOWPATH SUB TOTAL - 2Q 20</b>					<b>1,459,000</b>
<b>3.00</b>	<b>Risk Allowance</b>					
3.01	Allowance for design, procurement and construction risk	7.5	%	1,459,000	109,000	
	<b>Risk Allowance - sub-total</b>				<b>109,000</b>	<b>110,000</b>
<b>TOTAL TOW PATH WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>1,569,000</b>

<b>TOW PATH WORKS TOTAL - ROUNDED (2Q 20)</b>	<b>£ 1,600,000</b>
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**STAG BREWERY, LONDON**  
**SHEEN LANE - INDICATIVE COST ESTIMATE**

**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SHEEN LANE**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>1.00</b>	<b>Sheen Lane Works</b>					
1.01	Allowance for breaking up and disposal of existing footpath	265	m <sup>2</sup>	110	29,150	
1.02	Allowance for lifting of existing kerb	66	m	30	1,980	
1.03	Allowance for new footpaths over existing sub-base	265	m <sup>2</sup>	130	34,450	
1.04	Allowance for new footpaths including sub-base	23	m <sup>2</sup>	180	4,140	
1.05	Allowance for new kerb line	65	m	155	10,075	
1.06	Allowance for new raised surface to existing zebra crossing	39	m <sup>2</sup>	210	8,190	
1.07	Allowance for relocation of 5nr bollards including new foundations etc.	1	Item	10,000	10,000	
1.08	Allowance for take down and relocation of timber yard frontage, scope and proposals TBC	1	Item	25,000	25,000	
1.09	Allowance for works to vehicular area of level crossing - None proposed on PBA mark up General Allowances for:				Excluded	
1.10	New road markings; white lining etc.	1	Item	1,500	1,500	
1.11	Alterations/enhancements to signage	1	Item	5,000	5,000	
1.12	Alterations to street furniture; benches, bins etc. scope TBC	1	Item	5,000	5,000	
1.13	Allowance for variable message signs to North and South of crossing including power and data	2	nr	15,000	30,000	
	<b>Sheen Lane Works - sub-total</b>				<b>164,485</b>	<b>164,000</b>
<b>2.00</b>	<b>Main Contractor Preliminaries</b>					
2.01	Allowance for main contractor preliminaries / traffic management	35	%	164,000	57,000	
	<b>Prelims - sub-total</b>				<b>57,000</b>	<b>57,000</b>
<b>3.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
3.01	Allowance for main contractor OH&P	5	%	221,000	11,000	
	<b>Prelims - sub-total</b>				<b>11,000</b>	<b>11,000</b>
	<b>SHEEN LANE WORKS TOTAL - 4Q 18</b>					<b>232,000</b>
<b>4.00</b>	<b>Inflation</b>					
4.01	Inflation from 4Q 17 to 4Q 18 (Not applicable)	0.00	%	232,000	-	
4.02	Inflation from 4Q 18 to 2Q 20	1.015	%	232,000	2,000	
4.02	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
4.03	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>2,000</b>	<b>2,000</b>

**STAG BREWERY, LONDON**  
**SHEEN LANE - INDICATIVE COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SHEEN LANE**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
	<b>SHEEN LANE WORKS SUB TOTAL - 2Q 20</b>					<b>234,000</b>
<b>5.00</b>	<b>Risk Allowance</b>					
5.01	Allowance for design, procurement and construction risk	7.5	%	234,000	18,000	
	Risk Allowance - sub-total				<b>18,000</b>	<b>18,000</b>
<b>TOTAL SHEEN LANE WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>252,000</b>

<b>SHEEN LANE WORKS TOTAL - ROUNDED (2Q 20)</b>				<b>£ 250,000</b>
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**Notes:**

- Scope based on PBA drawing 38262/5501/095 Rev B incorporating Gillespies comments from 26/09/18.
- Assumed no works required to vehicular area of level crossing.
- Assumed no works required for resurfacing of existing roads.
- Assumed no amendments / enhancement to existing street lighting.
- Assumed no services diversions and the like required to achieve proposals.
- Assumed works carried out as part of general road improvement works associated with the Stag Brewery project.
- Allowances made for relocation of the timber yard frontage are subject to the scope of works being developed.

**STAG BREWERY, LONDON**  
**TOWPATH SLIPWAY - INDICATIVE COST ESTIMATE**

**Job No. :** 34196

**Client :** Reselton Properties Ltd

**Issue Date :** 09-Apr-20

**Base Date :** 2Q 2020

**OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SLIPWAY**

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>1.00</b>	<b>Slipway Works</b>					
1.01	Allowance dredging of existing riverbank area - assumed not required				Excluded	
1.02	Allowance for construction of temporary cofferdam to perimeter of proposed slipway with additional allowance for working space etc - assumed 10m deep sheet piles	550	m <sup>2</sup>	175	96,250	
1.03	Allowance for temporary propping, shuttering and falsework associated with the above	1	Item	10,000	10,000	
1.04	Allowance for de-watering of existing construction area	1	Item	25,000	25,000	
1.05	Allowance for excavation and disposal of existing riverbank material to reduced levels circa 5m deep from existing riverbank edge	1	Item	25,000	25,000	
1.06	EO allowance for contamination				Excluded	
1.07	EO allowance for obstructions				Excluded	
1.08	Allowance for piles to support retaining walls - assumed not required (no SI information provided)				Excluded	
1.09	Allowance for connection details between slipway wall and the existing riverbank wall	1	Item	10,000	10,000	
1.10	Allowance for waterproof concrete foundation to retaining wall - assumed 1.5m wide and 1m deep to each side	68	m <sup>3</sup>	250	16,875	
1.11	Allowance for reinforcement to the above - assumed 250kg/m <sup>3</sup>	17	tn	1,350	22,781	
1.12	Allowance for concrete to retaining wall - assumed 500mm thick and 5m high at highest point	56	m <sup>3</sup>	250	14,063	
1.13	Allowance for reinforcement to the above - assumed 250kg/m <sup>3</sup>	14	tn	1,350	18,984	
1.14	Allowance for formwork	225	m <sup>2</sup>	100	22,500	
1.15	Allowance for granular back fill to form ramp - quantity allows for sloping of platform, assumed circa 5m wide and 20m long	250	m <sup>3</sup>	50	12,500	
1.16	EO allowance for mass concrete foundation to end of slipway	1	Item	35,000	35,000	
1.17	Allowance for 150mm of concrete capping to granular backfill	15	m <sup>3</sup>	250	3,863	
1.18	Allowance for reinforcement to the above - assumed 250kg/m <sup>3</sup>	4	tn	1,350	5,214	
1.19	Allowance for balustrade / parapet detail to top of retaining walls - assumed 1.5m high	68	m <sup>2</sup>	500	33,750	
1.20	Allowance for removal of temporary cofferdam, props, falsework etc on completion	1	Item	25,000	25,000	
	<b>Slipway Works - sub-total</b>				<b>376,780</b>	<b>377,000</b>

## STAG BREWERY, LONDON

### TOWPATH SLIPWAY - INDICATIVE COST ESTIMATE

Job No. : 34196  
 Client : Reselton Properties Ltd

Issue Date : 09-Apr-20  
 Base Date : 2Q 2020

#### OUTSIDE SITE BOUNDARY WORKS INDICATIVE COSTINGS - SLIPWAY

Ref	Description	Quant	Unit	Rate £	£	TOTAL £
<b>2.00</b>	<b>Main Contractor Preliminaries</b>					
2.01	Allowance for main contractor preliminaries / logistics due to location of works, construction limitations, programme implications etc	35	%	377,000	132,000	
	<b>Prelims - sub-total</b>				<b>132,000</b>	<b>132,000</b>
<b>3.00</b>	<b>Main Contractor Overheads &amp; Profit</b>					
3.01	Allowance for main contractor OH&P	7.5	%	509,000	38,000	
	<b>Prelims - sub-total</b>				<b>38,000</b>	<b>38,000</b>
	<b>SLIPWAY WORKS TOTAL - 1Q 19</b>					<b>547,000</b>
<b>4.00</b>	<b>Inflation</b>					
4.01	Inflation from 1Q 19 to 2Q 20	1.015	%	547,000	6,000	
4.02	Indicative inflation allowance to start on site	Excl.	%	Excluded	Excluded	
4.03	Indicative inflation allowance to midpoint	Excl.	%	Excluded	Excluded	
	<b>Inflation - sub-total</b>				<b>6,000</b>	<b>6,000</b>
	<b>SLIPWAY WORKS TOTAL - 2Q 20</b>					<b>553,000</b>
<b>5.00</b>	<b>Risk Allowance</b>					
5.01	Allowance for design, procurement and construction risk - No actual design proposals provided	10.0	%	553,000	55,000	
	<b>Risk Allowance - sub-total</b>				<b>55,000</b>	<b>55,000</b>
<b>TOTAL SLIPWAY WORKS - CONSTRUCTION COST ONLY (2Q 20)</b>						<b>608,000</b>

<b>SLIPWAY WORKS TOTAL - ROUNDED (2Q 20)</b>	<b>£ 610,000</b>
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**Notes:**

- Scope assumptions based on proposals being similar to Watermans drawing WTD-SA-04-0001-A01
- Assumed the existing wall of the towpath requires no repair / upgrade works
- Costings relate just to the construction of the slipway and no further works outside of this (Towpath landscaping etc)
- Assumed no amendments / enhancement to existing lighting.
- Assumed no services diversions and the like required to achieve proposals.
- Assumed mass concrete for surface only i.e no conveyor / rolling track detail for boats access to the river

## STAG BREWERY, LONDON

### S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

#### APPENDIX H: DEMOLITION SUMMARY AND INDICATIVE COSTINGS

Demolition Costings - Based on Contract Sum Analysis with JF Hunt 1Q 19 and G&T Tender Report.  
[Costs Exclude Credits]

Section 1	Quantity	Unit	Rate (£)	Rounded Total (£)
Preliminaries	1	Item	232,152	230,000
Soft Strip Works	1	Item	810,044	810,000
Asbestos Removal Works	1	Item	169,170	170,000
Design Charges and Fees	1	Item	5,000	5,000
Provisional Sums	1	Item	50,000	50,000
<b>Sub total</b>				<b>1,265,000</b>
Contingency	5.0	%	1,265,000	60,000
<b>Total</b>				<b>1,325,000</b>
Section 2	Quantity	Unit	Rate (£)	Rounded Total (£)
Ongoing Possession and Site Security	1	Item	35,498	40,000
<b>Sub total</b>				<b>40,000</b>
Contingency	5.0	%	40,000	2,000
<b>Total</b>				<b>42,000</b>
Section 3 & 4	Quantity	Unit	Rate (£)	Rounded Total (£)
Preliminaries	1	Item	151,128	150,000
Hard Demolition (East and West)	1	Item	1,274,738	1,270,000
Design Charges and Fees	1	Item	15,000	20,000
Provisional Sums	1	Item	70,000	70,000
Demolition of Ground Slabs, Basement Structures, Foundations and Hardstandings	1	Item	561,848	560,000
Provision of Piling Mat	1	Item	116,834	120,000
<b>Sub total</b>				<b>2,190,000</b>
Inflation from 3Q 18 to 4Q 18	1.002	%	2,190,000	5,000
Inflation from 4Q 18 to 2Q 20	1.015	%	2,195,000	33,000
<b>Sub total</b>				<b>2,228,000</b>
Contingency	5.0	%	2,228,000	110,000
<b>Total</b>				<b>2,338,000</b>

**STAG BREWERY, LONDON**

**S&P PLANNING SCHEME - ENLARGED SCHEME - COST ESTIMATE**

Job No. : 34196

Client : Reselton Properties Ltd

Issue Date : 09-Apr-20

Base Date : 2Q 2020

**APPENDIX H: DEMOLITION SUMMARY AND INDICATIVE COSTINGS**

Demolition Costings - Continued

Recommended Client Held Allowances	Quantity	Unit	Rate (£)	Rounded Total (£)
Extension to Section 2 Works	1	Item	114,504	110,000
Discharge of pre-commencement activities	1	Item	50,000	50,000
Surveys to Identify Below Ground Services and Utilities	1	Item	250,000	250,000
Removal of Obstructions and Foundations Below 3m	1	Item	100,000	100,000
Removal of Hazardous Materials	1	Item	100,000	100,000
<b>Sub total</b>				<b>610,000</b>
Inflation from 3Q 18 to 4Q 18	1.003	%	610,000	2,000
Inflation from 4Q 18 to 2Q 20	1.015	%	612,000	9,000
<b>Sub total</b>				<b>621,000</b>
Contingency	5.0	%	621,000	30,000
<b>Total</b>				<b>651,000</b>
<b>Total - Demolition and Site Clearance (Excluding Contingency)</b>				<b>4,154,000</b>
Contingency (5.0%)				<b>202,000</b>
<b>Total - Demolition and Site Clearance (Including Contingency) - 1Q 19</b>				<b>£4,360,000</b>

## Appendix 3 - CIL calculations



DRAFT

Stag Brewery - Financial Contributions for Planning Applications - Revised Enlarged Scheme

Scenarios/CIL Costs	A - No existing floorspace passes the vacancy test					B - All existing floorspace passes the vacancy test (i.e. is 'occupied')				
	CIL Phase 1 - Demolition Only (Site Wide including School)	CIL Phase 2 - Plot 1A (Basement and Above Ground)	CIL Phase 3 - Rest of Site Excluding School (including basements)	School Application	TOTAL CIL	CIL Phase 1 - Demolition Only (Site Wide including School)	CIL Phase 2 - Plot 1A (Basement and Above Ground)	CIL Phase 3 - Rest of Site Excluding School (including basements)	School Application	TOTAL CIL
MCIL	£0	£2,854,358	£7,284,019	£0	£10,138,377	£0	£84,035	£7,284,019	£0	£7,368,054
LB Richmond CIL	£0	£10,012,282	£28,236,105	£0	£38,248,387	£0	£294,770	£28,236,105	£0	£28,530,876
<b>TOTAL</b>	<b>£0</b>	<b>£12,866,640</b>	<b>£35,520,125</b>	<b>£0</b>	<b>£48,386,765</b>	<b>£0</b>	<b>£378,805</b>	<b>£35,520,125</b>	<b>£0</b>	<b>£35,898,930</b>

## Assumptions/Comments

## Areas

- Proposed GIA sqm figures provided by Squires (dated 21/04/2020). We have taken the plot by plot total land use areas. When using the overall scheme land use areas, there is a slight discrepancy. Calculating the CIL estimates on a building by building basis may provide different figures. Changes to the areas will affect CIL liability.
- Existing GIA sqm figures taken from the Squires schedule dated 24.10.17, which we understand to be based using survey drawings prepared by Twickenham Surveys. We understand that the figure provided for the Maltings building in these areas was not correct. Notwithstanding this, we understand that the Maltings building has been vacant for a significant period of time and has no reasonable prospect of being brought back into use in its current state. We have therefore excluded the existing floor area from any CIL calculations, including the 'occupied' scenarios. If the existing areas change, this will affect CIL liability in the 'occupied' scenario.
- We have assumed that all buildings on site are to be demolished in their entirety except for the Maltings, the former hotel and the former Bottling Hall. We understand that the former hotel and former Bottling Hall building (buildings 10 and 11 as shown on Squires' plan issued with existing areas on 24/10/2017) will only comprise retained façades (and no retained floorspace).
- We have apportioned the car parking floorspace on a plot by plot basis and by land use, so that any car parking associated with a land use is treated as relevant floorspace for the purposes of CIL and charged as such i.e. residential car parking would be charged residential CIL rates. This has been applied to the affordable housing too, so some of the car parking space is subject to Social Housing Relief (subject to the space qualifying in line with the CIL Regulations). If no/less car parking is to be allocated to the affordable housing, this will affect the CIL estimates. When calculating the car park apportioning on a site-wide basis (rather than plot by plot), the areas differ and therefore so does the CIL liability. We consider a plot by plot basis is more accurate and appropriate. We have assumed that there is no basement car parking/space associated with the school use.
- In respect of the demolition credit, this would apply to CIL phase 2 (Scenario B) only, due to the fact that the existing area (subject to the notes in this section) is smaller than the proposed area for Plot 1A (above and below ground). We have therefore calculated the demolition credit across all of Plot 1A (buildings 1, 2, 3, 4) rather than on a building by building basis. This is because we do not know the sequence of the build of these buildings, and we understood that the basement would be built beneath in one go, not separate for each building. An alternative method to calculation may affect CIL liability.

## Other Notes/Assumptions

- This is an indicative estimate only. It is not intended to be a definitive statement of the anticipated final CIL liability.
- We have set out two scenarios for the existing floorspace i.e. Scenarios A assumes that all floorspace will be vacant for the purposes of CIL and does not pass the CIL vacancy test. Scenarios B assumes that all floorspace on site is occupied for the purposes of CIL. The 'vacancy test' for CIL is defined as being passed if at least part of the building in question has been lawfully occupied for a continuous period of 6 months in the three year period ending on the date planning permission is likely to be granted ('date permission granted' is as per the definition contained within the CIL Regulations; this date differs for full planning applications and for hybrid planning applications). At present there is a dispute between the landowner and the Council (LBRuT) to the extent to which the vacancy test has been occupied and demolition credit therefore applied. This approach will need to be agreed between parties to finalise the estimated CIL liability.
- We have assumed that the developer's strategy for making CIL payments is as per the CIL Strategy Note prepared by Gerald Eve LLP dated 10 May 2017. The principles within this note have been applied to the CIL strategy in these calculations, albeit the phasing plan, floorspaces and resultant CIL estimates have changed since May 2017.
- These calculations assume that all residential will be provided as Class C3, and associated car parking space is also classified as Class C3 for the purposes of CIL calculations (i.e. subject to LBRuT residential CIL charge). As we have apportioned some of the car parking space to affordable housing (done on a plot by plot basis), Social Housing Relief has been applied to some of the car parking space. Should this space not qualify for Social Housing Relief, this will affect CIL liability.
- LBRuT retail CIL charge (£150/sqm) is only payable on retail that is wholly or mainly used for convenience retail. Comments on the application received by LBRuT 12/02/19 requested that the maximum Class A1 floorspace within the flexible floor area be 2,000 sqm. We have assumed this relates to GIA sqm floorspace. The client has accepted this approach. We have pro-rated this up for the Revised Scheme so it is therefore 2,200 sqm (this has not been confirmed as acceptable with LBRuT). We have therefore assumed that this would be the maximum subject to LBRuT retail CIL charge. This has not yet been confirmed by LBRuT and is subject to change. In order to present a 'worst-case' scenario for the occupied scenarios, we have assumed that the retail would come forward in CIL Phase 3 – i.e. no demolition credit is applied to this use. If the retail came forward in CIL Phase 2 (under an occupied scenario), the demolition 'credit' would cover off the retail floor area, thereby resulting in a potential decrease in CIL costs. To keep consistency, the 2,200sqm has been allocated to CIL phase 3 on the vacancy scenario also. A different approach could be taken and assume that the retail would come forward earlier (in CIL Phase 2) – this would not affect CIL liability (subject to indexation and any change in CIL rates) but would affect when payment would be due.
- We have assumed that any affordable housing would qualify for CIL social housing relief, in accordance with 49 of the CIL Regulations 2010 (as amended).
- All payments have been provided index linked on the assumption that planning permission is granted before November 2020 so that November 2019 CIL indexation rates apply using BCIS All-In-TPI. The indexation is as at 29/04/2020 and uses a BCIS 'base' and the RICS CIL Index for 2020 as published 28/10/2019. We have assumed that any indexation for later phases would be indexed to the date of grant of planning permission. This is a phased planning permission and the approach to indexation is emerging. Potential indexation on later phases could be higher than indicated and therefore may lead to substantially larger CIL amounts.
- Social housing relief (if applicable) and the level of relief must be agreed with LBRuT prior to works commencing on site.
- CIL rates are taken from the Mayoral CIL Charging Schedule effective from April 2019 and the LBRuT CIL Charging Schedule effective from 1 November 2014.  
This is a phased planning permission and the approach to indexation is not clear and is emerging. Potential indexation on later phases could be higher than indicated and therefore may lead to substantially larger CIL amounts.
- We have assumed that the school is Class D1 in its entirety and liable for CIL relief. We have therefore calculated a £0 CIL Liability. If the school were to be treated as a composite Class D1/Class D2 use, CIL may be liable for the new floorspace.

29/04/2020

NTH/SRO/J7699





## Indicative CIL Estimate

Date 29 April 2020  
 Site / Project Stag Brewery – Revised Scheme  
 Client Reselton Properties Limited

## Inputs

1.	Charging Authority	London Borough of Richmond Upon Thames		
2.	Date Charging Schedule came into force:	1 November 2014		
3.	Date <b>MCIL2</b> Charging Schedule came into force (if applicable)	1 April 2019		
4.	Date of grant of planning permission / estimated date	June 2020		
5.	Is the proposal an application under s73?	No	If YES to any question, No please have particular regard to Exclusions F(i) – (iv), on the final page..	
6.	Is the proposal for a replacement permission, where CIL has already been paid?	No		
7.	Does the proposal incorporate any form of affordable housing:	Yes		
8.	Is the proposal for a phased or outline planning permission?	Yes	If YES, a full CIL report is required.	
9.	Number of <b>existing</b> buildings on the site	17		
10.	For <b>each</b> of the existing buildings, please confirm:			
	i. existing area (sqm GIA, RICS basis) ii. if at least part of each building has been <b>lawfully</b> occupied for a continuous period of 6 months in the three year period ending on the date planning permission is likely to be granted iii. <b>only where buildings are vacant</b> , please confirm any area which is to be retained in its existing lawful planning use in the new development.			
	Address / Name	Existing Area	Occupied/Vacant	Area to be demolished
				<i>Retained in existing use</i> (see note iii above)
	See attached CIL estimates schedule (dated 29/04/2020) and notes regarding existing buildings and occupancy			
11.	For the proposed development, please confirm:			
	Proposed Use (from Schedule)	Borough Charging Rate	MCIL Charging Rate (if appropriate)	Total Proposed Area
				Proposed Area within <b>retained</b> floorspace.
	See attached CIL estimates schedule for origin of proposed areas and CIL Charging Schedule rates (dated 29/04/2020)			

## Calculation and Conclusion

12.	The aggregate of the areas to be demolished from occupied buildings, from Box 10. (E)	Varies, depending on scenario – see attached CIL estimates and assumptions (dated 29/04/2020)		
13.	Total gross area of chargeable development, from Box 11 (G)	Varies, depending on scenario – see attached CIL estimates and assumptions (dated 29/04/2020)		
14.	<b>Borough CIL</b>			
	Proposed Use (from Schedule)	Chargeable Area	Rate (£/sqm)	Total Cost (£)
	Varies, depending on scenario – see attached CIL estimates and assumptions (dated 29/04/2020)			
15.	<b>Mayoral CIL 2 [After 1 April 2019]</b>			
	Proposed Use (from Schedule)	Chargeable Area	Rate (£/sqm)	Total Cost (£)
	Varies, depending on scenario – see attached CIL estimates and assumptions (dated 29/04/2020)			
16.	<b>Indexation</b>			
	BCIS All-In TPI Figure / RICS CIL Figure			
		From (Q4 of year before date in Box 2 / 3)	To (Q4 of year before date in Box 4)	Applicable Multiplier
	Borough CIL	239	334	1.40
	Mayoral CIL	331	334	1.01
17.	<b>Conclusion</b>			
		Before Indexation	After Indexation	
	Borough	Varies, depending on scenario – see attached CIL estimates and assumptions (dated 29/04/2020)		
	Mayoral			
	<b>TOTAL</b>			

## Notes

18.	This is an indicative estimate only. It is not intended to be a definitive statement of the anticipated final CIL liability.
19.	Proposed GIA sqm figures provided by Squires (dated 21/04/2020). We have taken the plot by plot total land use areas. When using the overall scheme land use areas, there is a slight discrepancy.

	Calculating the CIL estimates on a building by building basis may provide different figures. Changes to the areas will affect CIL liability.
20.	Existing GIA sqm figures taken from the Squires schedule dated 24.10.17, which we understand to be based using survey drawings prepared by Twickenham Surveys. We understand that the figure provided for the Maltings building in these areas was not correct. Notwithstanding this, we understand that the Maltings building has been vacant for a significant period of time and has no reasonable prospect of being brought back into use in its current state. We have therefore excluded the existing floor area from any CIL calculations, including the 'occupied' scenarios. If the existing areas change, this will affect CIL liability in the 'occupied' scenario.
21.	Existing GIA sqm figures taken from the Squires schedule dated 24.10.17, which we understand to be based using survey drawings prepared by Twickenham Surveys. We understand that the figure provided for the Maltings building in these areas was not correct. Notwithstanding this, we understand that the Maltings building has been vacant for a significant period of time and has no reasonable prospect of being brought back into use in its current state. We have therefore excluded the existing floor area from any CIL calculations, including the 'occupied' scenarios. If the existing areas change, this will affect CIL liability in the 'occupied' scenario.
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23.	We have apportioned the car parking floorspace on a plot by plot basis and by land use, so that any car parking associated with a land use is treated as relevant floorspace for the purposes of CIL and charged as such i.e. residential car parking would be charged residential CIL rates. This has been applied to the affordable housing too, so some of the car parking space is subject to Social Housing Relief (subject to the space qualifying in line with the CIL Regulations). If no/less car parking is to be allocated to the affordable housing, this will affect the CIL estimates. When calculating the car park apportioning on a site-wide basis (rather than plot by plot), the areas differ and therefore so does the CIL liability. We consider a plot by plot basis is more accurate and appropriate. We have assumed that there is no basement car parking/space associated with the school use.
24.	In respect of the demolition credit, this would apply to CIL phase 2 (Scenario B) only, due to the fact that the existing area (subject to the notes in this section) is smaller than the proposed area for Plot 1A (above and below ground). We have therefore calculated the demolition credit across all of Plot 1A (buildings 1, 2, 3, 4) rather than on a building by building basis. This is because we do not know the sequence of the build of these buildings, and we understood that the basement would be built beneath in one go, not separate for each building. An alternative method to calculation may affect CIL liability.
25.	We have set out two scenarios for the existing floorspace i.e. Scenarios A assumes that all floorspace will be vacant for the purposes of CIL and does not pass the CIL vacancy test. Scenarios B assumes that all floorspace on site is occupied for the purposes of CIL. The 'vacancy test' for CIL is defined as being passed if at least part of the building in question has been lawfully occupied for a continuous period of 6 months in the three year period ending on the date planning permission is likely to be granted ('date permission granted' is as per the definition contained within the CIL Regulations; this date differs for full planning applications and for hybrid planning applications). At present there is a dispute between the landowner and the Council (LBRuT) to the extent to which the vacancy test has been occupied and demolition credit therefore applied. This approach will need to be agreed between parties to finalise the estimated CIL liability.
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27.	These calculations assume that all residential will be provided as Class C3, and associated car parking space is also classified as Class C3 for the purposes of CIL calculations (i.e. subject to LBRuT residential CIL charge). As we have apportioned some of the car parking space to affordable housing (done on a plot by plot basis), Social Housing Relief has been applied to some of the car parking space. Should this space not qualify for Social Housing Relief, this will affect CIL liability.

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29.	We have assumed that any affordable housing would qualify for CIL social housing relief, in accordance with 49 of the CIL Regulations 2010 (as amended).
30.	All payments have been provided index linked on the assumption that planning permission is granted before November 2020 so that November 2019 CIL indexation rates apply using BCIS All-In-TPI. The indexation is as at 29/04/2020 and uses a BCIS 'base' and the RICS CIL Index for 2020 as published 28/10/2019. We have assumed that any indexation for later phases would be indexed to the date of grant of planning permission. This is a phased planning permission and the approach to indexation is emerging. Potential indexation on later phases could be higher than indicated and therefore may lead to substantially larger CIL amounts.
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34.	We have assumed that the school is Class D1 in its entirety and liable for CIL relief. We have therefore calculated a £0 CIL Liability. If the school were to be treated as a composite Class D1/Class D2 use, CIL may be liable for the new floorspace.

## Author

35.	Prepared by	Suzanne Thurtle
36.	Reviewed by (1)	Neil Henderson
37.	Reviewed by (2)	James Wickham

## Disclaimer and Basis of Estimate

A.	This is an indicative estimate only. It is not intended to be a definitive statement of the anticipated final CIL liability.
B.	This estimate is prepared solely for the party identified on Page 1 and for no other party or purpose.
C.	It is based upon the Charging Schedules and CIL Regulations in force on the date on Page 1. These are subject to change.

D.	This estimate is based upon the information on floor areas, lawful use and vacancy set out on Page 1, provided by you and your project team. This information has not been verified or confirmed by Gerald Eve LLP. No warranty is given for the accuracy of this information. Should these assumptions change, the CIL estimate may alter accordingly.
E.	No reliance should be placed upon the conclusions of this estimate without independently confirming that the information upon which it is based, set out on Page 1, is accurate.
F.	<p>This estimate does not address the following matters:</p> <ul style="list-style-type: none"> <li>i. Potential eligibility for relief or exemptions, including social housing relief;</li> <li>ii. The implications of a phasing strategy / use of outline planning permissions;</li> <li>iii. Abatement (implementation of a different planning permission) under Regulation 74B;</li> <li>iv. Matters relating to the varying interpretation or application of the Regulations regarding indexation arising from s73 applications and the application of Regulations 9, 74A and 128A.</li> </ul>
G.	A full, bespoke CIL report can be prepared setting out the information upon which we have relied, the details of the calculation undertaken and, where relevant, addressing the matters excluded from scope of this estimate listed at F(i)-F(iv), above, as an Additional Service.

## Appendix 4 - Appraisal – Carter Jonas benchmark land value

## Appendix 5 - Appraisal – Applicant’s benchmark land value

**Stag Brewery - enlarged scheme  
Carter Jonas's Benchmark Land Value**

**Summary Appraisal for Merged Phases 1 2 3 4 5**

Currency in £

**REVENUE**

Sales Valuation	Units	ft <sup>2</sup>	Rate ft <sup>2</sup>	Unit Price	Gross Sales
Building 2 residential	130	117,122	987.00	889,226	115,599,414
Building 3 residential	57	49,266	987.00	853,080	48,625,542
Building 4 residential	20	23,444	987.00	1,156,961	23,139,228
Plot 1A Basement Car Parking	408	0	38.94	25,000	10,200,000
Building 6 residential	25	22,798	987.00	900,065	22,501,626
Building 7 residential	93	82,021	987.00	870,481	80,954,727
Building 8 residential	101	94,389	987.00	922,395	93,161,943
Building 9 residential	13	13,961	987.00	1,059,962	13,779,507
Building 11 residential	55	53,959	987.00	968,319	53,257,533
Building 12 residential	44	40,871	987.00	916,811	40,339,677
Building 10 Rented Affordable	38	32,346	327.00	278,346	10,577,142
Building 13 Residential	43	31,797	987.00	729,852	31,383,639
Building 14 affordable (INT)	34	25,597	327.00	246,183	8,370,219
Building 15 Residential	122	82,118	987.00	664,348	81,050,466
Building 16 residential	91	61,968	987.00	672,114	61,162,416
Building 17 Residential	93	63,733	987.00	676,392	62,904,471
Building 18 affordable (LAR and intermediate)	192	152,847	327.00	260,318	49,980,969
Building 19 affordable (LAR)	44	42,087	327.00	312,783	13,762,449
Building 20 affordable (LAR)	24	21,915	327.00	298,592	7,166,205
Building 21 affordable (LAR)	24	21,915	327.00	298,592	7,166,205
Building 22 residential	<u>7</u>	<u>17,782</u>	987.00	2,507,262	<u>17,550,834</u>
<b>Totals</b>	<b>1,658</b>	<b>1,051,936</b>			<b>852,634,212</b>

**Rental Area Summary**

	Units	ft <sup>2</sup>	Rate ft <sup>2</sup>	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Building 1 Office	1	22,821	40.00	912,840	912,840	912,840
Building 1 Flexible use	1	1,050	35.00	36,750	36,750	36,750
Building 1 Cinema	1	13,830	14.33	198,242	198,242	198,242
Building 2 flexible use	1	3,475	35.00	121,625	121,625	121,625
Building 4 flexible use	1	4,061	35.00	142,135	142,135	142,135
Building 5 flexible use	1	10,222	35.00	357,770	357,770	357,770
Building 5 office	1	24,814	40.00	992,560	992,560	992,560
Building 5 hotel	1	15,198		0	0	
Building 6 flexible use	1	3,938	35.00	137,830	137,830	137,830
Building 7 flexible use	1	5,311	35.00	185,885	185,885	185,885
Building 8 Affordable flexible use	1	3,804	27.50	104,610	104,610	104,610
Building 9 flexible use	1	2,989	35.00	104,615	104,615	104,615
Building 10 flexible use	1	2,357	35.00	82,495	82,495	82,495
Building 11 flexible use	1	2,822	35.00	98,770	98,770	98,770
Building 12 flexible use	1	3,228	35.00	112,980	112,980	112,980
<b>Totals</b>	<b>15</b>	<b>119,920</b>			<b>3,589,107</b>	<b>3,589,107</b>

**Investment Valuation**

<b>Building 1 Office</b>						
Market Rent	912,840	YP @	6.0000%	16.6667		
(2yrs Rent Free)		PV 2yrs @	6.0000%	0.8900	13,540,406	
<b>Building 1 Flexible use</b>						
Market Rent	36,750	YP @	6.0000%	16.6667		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	586,309	
<b>Building 1 Cinema</b>						
Market Rent	198,242	YP @	6.0000%	16.6667		
(0yrs 3mths Rent Free)		PV 0yrs 3mths @	6.0000%	0.9855	3,256,244	
<b>Building 2 flexible use</b>						
Market Rent	121,625	YP @	6.0000%	16.6667		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,940,404	
<b>Building 4 flexible use</b>						
Market Rent	142,135	YP @	6.0000%	16.6667		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	2,267,621	
<b>Building 5 flexible use</b>						
Market Rent	357,770	YP @	5.5000%	18.1818		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	5.5000%	0.9606	6,248,876	
<b>Building 5 office</b>						
Market Rent	992,560	YP @	6.0000%	16.6667		
(2yrs Rent Free)		PV 2yrs @	6.0000%	0.8900	14,722,914	
<b>Building 5 hotel</b>						



**Stag Brewery - enlarged scheme  
Carter Jonas's Benchmark Land Value**

Manual Value					13,215,000
<b>Building 6 flexible use</b>					
Market Rent	137,830	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	2,198,939
<b>Building 7 flexible use</b>					
Market Rent	185,885	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	2,965,608
<b>Building 8 Affordable flexible use</b>					
Market Rent	104,610	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,668,947
<b>Building 9 flexible use</b>					
Market Rent	104,615	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,669,027
<b>Building 10 flexible use</b>					
Market Rent	82,495	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,316,125
<b>Building 11 flexible use</b>					
Market Rent	98,770	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,575,776
<b>Building 12 flexible use</b>					
Market Rent	112,980	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,802,482
					<b>68,974,676</b>

**GROSS DEVELOPMENT VALUE** **921,608,888**

Purchaser's Costs 6.80% (4,690,278)  
(4,690,278)

**NET DEVELOPMENT VALUE** **916,918,610**

**NET REALISATION** **916,918,610**

**OUTLAY**

**ACQUISITION COSTS**

Fixed Price			32,150,000	
Stamp Duty	5.00%		1,607,500	
Agent Fee	1.00%		321,500	
Legal Fee	0.80%		257,200	
				<b>34,336,200</b>

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>ft<sup>2</sup></b>	<b>Rate ft<sup>2</sup></b>	<b>Cost</b>
Building 1 Office	28,526 ft <sup>2</sup>	345.74 pf <sup>2</sup>	9,862,579
Building 1 Flexible use	1,313 ft <sup>2</sup>	345.74 pf <sup>2</sup>	453,957
Building 1 Cinema	17,288 ft <sup>2</sup>	345.74 pf <sup>2</sup>	5,977,153
Building 2 flexible use	4,344 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,501,895
Building 4 flexible use	5,076 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,754,976
Building 5 flexible use	12,777 ft <sup>2</sup>	345.74 pf <sup>2</sup>	4,417,520
Building 5 office	31,017 ft <sup>2</sup>	345.74 pf <sup>2</sup>	10,723,818
Building 5 hotel	18,998 ft <sup>2</sup>	345.74 pf <sup>2</sup>	6,568,369
Building 6 flexible use	4,922 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,701,732
Building 7 flexible use	6,639 ft <sup>2</sup>	345.74 pf <sup>2</sup>	2,295,368
Building 8 Affordable flexible use	4,755 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,643,994
Building 9 flexible use	3,736 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,291,685
Building 10 flexible use	2,946 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,018,550
Building 11 flexible use	3,527 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,219,425
Building 12 flexible use	4,035 ft <sup>2</sup>	345.74 pf <sup>2</sup>	1,395,061
Building 2 residential	145,515 ft <sup>2</sup>	345.74 pf <sup>2</sup>	50,310,356
Building 3 residential	63,546 ft <sup>2</sup>	345.74 pf <sup>2</sup>	21,970,394
Building 4 residential	31,752 ft <sup>2</sup>	345.74 pf <sup>2</sup>	10,977,936
Building 2 and 3 above ground car parking	2,810 ft <sup>2</sup>	354.74 pf <sup>2</sup>	996,819
Building 6 residential	31,281 ft <sup>2</sup>	345.74 pf <sup>2</sup>	10,815,093
Building 7 residential	104,981 ft <sup>2</sup>	345.74 pf <sup>2</sup>	36,296,131
Building 8 residential	120,964 ft <sup>2</sup>	345.74 pf <sup>2</sup>	41,822,093
Building 9 residential	18,114 ft <sup>2</sup>	345.74 pf <sup>2</sup>	6,262,734
Bulding 11 residential	66,388 ft <sup>2</sup>	345.74 pf <sup>2</sup>	22,952,987
Building 12 residential	52,706 ft <sup>2</sup>	345.74 pf <sup>2</sup>	18,222,572
Building 10 Rented Affordable	43,455 ft <sup>2</sup>	345.74 pf <sup>2</sup>	15,024,132
Building 10 above ground car parking	2,639 ft <sup>2</sup>	345.74 pf <sup>2</sup>	912,408
Building 13 Residential	38,590 ft <sup>2</sup>	345.74 pf <sup>2</sup>	13,342,107
Building 14 affordable (INT)	32,378 ft <sup>2</sup>	345.74 pf <sup>2</sup>	11,194,370

**Stag Brewery - enlarged scheme  
Carter Jonas's Benchmark Land Value**

Building 15 Residential	100,017 ft <sup>2</sup>	345.74 pf <sup>2</sup>	34,579,878	
Building 16 residential	76,636 ft <sup>2</sup>	345.74 pf <sup>2</sup>	26,496,131	
Building 17 Residential	78,634 ft <sup>2</sup>	345.74 pf <sup>2</sup>	27,186,919	
Building 18 affordable (LAR and intermediate)	196,733 ft <sup>2</sup>	345.74 pf <sup>2</sup>	68,018,467	
Building 19 affordable (LAR)	52,489 ft <sup>2</sup>	345.74 pf <sup>2</sup>	18,147,547	
Building 20 affordable (LAR)	27,579 ft <sup>2</sup>	345.74 pf <sup>2</sup>	9,535,163	
Building 21 affordable (LAR)	27,579 ft <sup>2</sup>	345.74 pf <sup>2</sup>	9,535,163	
Building 22 residential	19,424 ft <sup>2</sup>	345.74 pf <sup>2</sup>	6,715,654	
<b>Totals</b>	<b>1,484,109 ft<sup>2</sup></b>		<b>513,141,136</b>	<b>513,141,136</b>
Developers Contingency		2.50%	15,555,387	
Demolition			4,154,000	
				19,709,387
<b>Other Construction</b>				
Infrastructure works			27,210,000	
Basement			63,580,000	
Ph 1 Highways and pavements			5,036,450	
Capital contribution to cinema fito			1,000,000	
Ph 1 highways and pavements			6,981,300	
Ph 1 highways and pavements			2,112,600	
				105,920,350
<b>Municipal Costs</b>				
CIL (Borough and Mayoral) Ph 1			378,805	
Carbon offset			1,884,600	
TfL bus contribution			3,675,000	
TfL pedestrian improvement scheme			228,878	
Air quality			160,000	
LBRUT CPZ cost			130,000	
Health mitigation			465,850	
Cavat			13,489	
Level crossing works			170,000	
Travel plan inc implementation/mntr			280,000	
Construction mngrt monitoring			30,000	
Tow path improvement works			44,265	
Waste management			53,475	
Barnes Eagles licence termination			90,750	
Mortlake Green			145,344	
Grass pitch improvements			18,000	
CIL Borough and Mayoral (Ph 2)			35,520,125	
				43,288,581
<b>PROFESSIONAL FEES</b>				
Professional fees		10.00%	62,221,549	
				62,221,549
<b>MARKETING &amp; LETTING</b>				
Marketing		2.00%	14,908,220	
Letting Agent Fee		10.00%	162,760	
Letting Legal Fee		5.00%	383,912	
				15,454,893
<b>DISPOSAL FEES</b>				
Sales Agent Fee		1.00%	9,169,186	
Sales Legal Fee		0.50%	4,584,593	
				13,753,779
<b>FINANCE</b>				
Debit Rate 7.000% Credit Rate 0.000% (Nominal)				
Total Finance Cost				78,936,524
<b>TOTAL COSTS</b>				<b>886,762,399</b>
<b>PROFIT</b>				<b>30,156,211</b>
<b>Performance Measures</b>				
Profit on Cost%		3.40%		
Profit on GDV%		3.27%		
Profit on NDV%		3.29%		
Development Yield% (on Rent)		0.40%		
Equivalent Yield% (Nominal)		5.95%		
Equivalent Yield% (True)		6.17%		
IRR		8.88%		

**Stag Brewery - enlarged scheme**  
**Carter Jonas's Benchmark Land Value**

Rent Cover	8 yrs 5 mths
Profit Erosion (finance rate 7.000%)	0 yrs 6 mths

**Stag Brewery - enlarged scheme  
Applicant's Benchmark Land Value**

**Summary Appraisal for Merged Phases 1 2 3 4 5**

Currency in £

**REVENUE**

Sales Valuation	Units	ft <sup>2</sup>	Rate ft <sup>2</sup>	Unit Price	Gross Sales
Building 2 residential	130	117,122	987.00	889,226	115,599,414
Building 3 residential	57	49,266	987.00	853,080	48,625,542
Building 4 residential	20	23,444	987.00	1,156,961	23,139,228
Plot 1A Basement Car Parking	408	0	38.94	25,000	10,200,000
Building 6 residential	25	22,798	987.00	900,065	22,501,626
Building 7 residential	93	82,021	987.00	870,481	80,954,727
Building 8 residential	101	94,389	987.00	922,395	93,161,943
Building 9 residential	13	13,961	987.00	1,059,962	13,779,507
Building 11 residential	55	53,959	987.00	968,319	53,257,533
Building 12 residential	44	40,871	987.00	916,811	40,339,677
Building 10 Rented Affordable	38	32,346	327.00	278,346	10,577,142
Building 13 Residential	43	31,797	987.00	729,852	31,383,639
Building 14 affordable (INT)	34	25,597	327.00	246,183	8,370,219
Building 15 Residential	122	82,118	987.00	664,348	81,050,466
Building 16 residential	91	61,968	987.00	672,114	61,162,416
Building 17 Residential	93	63,733	987.00	676,392	62,904,471
Building 18 affordable (LAR and intermediate)	192	152,847	327.00	260,318	49,980,969
Building 19 affordable (LAR)	44	42,087	327.00	312,783	13,762,449
Building 20 affordable (LAR)	24	21,915	327.00	298,592	7,166,205
Building 21 affordable (LAR)	24	21,915	327.00	298,592	7,166,205
Building 22 residential	<u>7</u>	<u>17,782</u>	987.00	2,507,262	<u>17,550,834</u>
<b>Totals</b>	<b>1,658</b>	<b>1,051,936</b>			<b>852,634,212</b>

**Rental Area Summary**

	Units	ft <sup>2</sup>	Rate ft <sup>2</sup>	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Building 1 Office	1	22,821	40.00	912,840	912,840	912,840
Building 1 Flexible use	1	1,050	35.00	36,750	36,750	36,750
Building 1 Cinema	1	13,830	14.33	198,242	198,242	198,242
Building 2 flexible use	1	3,475	35.00	121,625	121,625	121,625
Building 4 flexible use	1	4,061	35.00	142,135	142,135	142,135
Building 5 flexible use	1	10,222	35.00	357,770	357,770	357,770
Building 5 office	1	24,814	40.00	992,560	992,560	992,560
Building 5 hotel	1	15,198		0	0	
Building 6 flexible use	1	3,938	35.00	137,830	137,830	137,830
Building 7 flexible use	1	5,311	35.00	185,885	185,885	185,885
Building 8 Affordable flexible use	1	3,804	27.50	104,610	104,610	104,610
Building 9 flexible use	1	2,989	35.00	104,615	104,615	104,615
Building 10 flexible use	1	2,357	35.00	82,495	82,495	82,495
Building 11 flexible use	1	2,822	35.00	98,770	98,770	98,770
Building 12 flexible use	1	3,228	35.00	112,980	112,980	112,980
<b>Totals</b>	<b>15</b>	<b>119,920</b>			<b>3,589,107</b>	<b>3,589,107</b>

**Investment Valuation**

<b>Building 1 Office</b>						
Market Rent	912,840	YP @	6.0000%	16.6667		
(2yrs Rent Free)		PV 2yrs @	6.0000%	0.8900	13,540,406	
<b>Building 1 Flexible use</b>						
Market Rent	36,750	YP @	6.0000%	16.6667		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	586,309	
<b>Building 1 Cinema</b>						
Market Rent	198,242	YP @	6.0000%	16.6667		
(0yrs 3mths Rent Free)		PV 0yrs 3mths @	6.0000%	0.9855	3,256,244	
<b>Building 2 flexible use</b>						
Market Rent	121,625	YP @	6.0000%	16.6667		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,940,404	
<b>Building 4 flexible use</b>						
Market Rent	142,135	YP @	6.0000%	16.6667		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	2,267,621	
<b>Building 5 flexible use</b>						
Market Rent	357,770	YP @	5.5000%	18.1818		
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	5.5000%	0.9606	6,248,876	
<b>Building 5 office</b>						
Market Rent	992,560	YP @	6.0000%	16.6667		
(2yrs Rent Free)		PV 2yrs @	6.0000%	0.8900	14,722,914	
<b>Building 5 hotel</b>						

**Stag Brewery - enlarged scheme  
Applicant's Benchmark Land Value**

Manual Value					13,215,000
<b>Building 6 flexible use</b>					
Market Rent	137,830	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	2,198,939
<b>Building 7 flexible use</b>					
Market Rent	185,885	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	2,965,608
<b>Building 8 Affordable flexible use</b>					
Market Rent	104,610	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,668,947
<b>Building 9 flexible use</b>					
Market Rent	104,615	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,669,027
<b>Building 10 flexible use</b>					
Market Rent	82,495	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,316,125
<b>Building 11 flexible use</b>					
Market Rent	98,770	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,575,776
<b>Building 12 flexible use</b>					
Market Rent	112,980	YP @	6.0000%	16.6667	
(0yrs 9mths Rent Free)		PV 0yrs 9mths @	6.0000%	0.9572	1,802,482
					<b>68,974,676</b>

**GROSS DEVELOPMENT VALUE** **921,608,888**

Purchaser's Costs 6.80% (4,690,278)  
(4,690,278)

**NET DEVELOPMENT VALUE** **916,918,610**

**NET REALISATION** **916,918,610**

**OUTLAY**

**ACQUISITION COSTS**

Fixed Price			49,118,000	
Stamp Duty	5.00%		2,455,900	
Agent Fee	1.00%		491,180	
Legal Fee	0.80%		392,944	
				<b>52,458,024</b>

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>ft²</b>	<b>Rate ft²</b>	<b>Cost</b>
Building 1 Office	28,526 ft²	345.74 pf²	9,862,579
Building 1 Flexible use	1,313 ft²	345.74 pf²	453,957
Building 1 Cinema	17,288 ft²	345.74 pf²	5,977,153
Building 2 flexible use	4,344 ft²	345.74 pf²	1,501,895
Building 4 flexible use	5,076 ft²	345.74 pf²	1,754,976
Building 5 flexible use	12,777 ft²	345.74 pf²	4,417,520
Building 5 office	31,017 ft²	345.74 pf²	10,723,818
Building 5 hotel	18,998 ft²	345.74 pf²	6,568,369
Building 6 flexible use	4,922 ft²	345.74 pf²	1,701,732
Building 7 flexible use	6,639 ft²	345.74 pf²	2,295,368
Building 8 Affordable flexible use	4,755 ft²	345.74 pf²	1,643,994
Building 9 flexible use	3,736 ft²	345.74 pf²	1,291,685
Building 10 flexible use	2,946 ft²	345.74 pf²	1,018,550
Building 11 flexible use	3,527 ft²	345.74 pf²	1,219,425
Building 12 flexible use	4,035 ft²	345.74 pf²	1,395,061
Building 2 residential	145,515 ft²	345.74 pf²	50,310,356
Building 3 residential	63,546 ft²	345.74 pf²	21,970,394
Building 4 residential	31,752 ft²	345.74 pf²	10,977,936
Building 2 and 3 above ground car parking	2,810 ft²	354.74 pf²	996,819
Building 6 residential	31,281 ft²	345.74 pf²	10,815,093
Building 7 residential	104,981 ft²	345.74 pf²	36,296,131
Building 8 residential	120,964 ft²	345.74 pf²	41,822,093
Building 9 residential	18,114 ft²	345.74 pf²	6,262,734
Bulding 11 residential	66,388 ft²	345.74 pf²	22,952,987
Building 12 residential	52,706 ft²	345.74 pf²	18,222,572
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Building 14 affordable (INT)	32,378 ft²	345.74 pf²	11,194,370

**Stag Brewery - enlarged scheme**  
**Applicant's Benchmark Land Value**

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Building 16 residential	76,636 ft <sup>2</sup>	345.74 pf <sup>2</sup>	26,496,131	
Building 17 Residential	78,634 ft <sup>2</sup>	345.74 pf <sup>2</sup>	27,186,919	
Building 18 affordable (LAR and intermediate)	196,733 ft <sup>2</sup>	345.74 pf <sup>2</sup>	68,018,467	
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Building 20 affordable (LAR)	27,579 ft <sup>2</sup>	345.74 pf <sup>2</sup>	9,535,163	
Building 21 affordable (LAR)	27,579 ft <sup>2</sup>	345.74 pf <sup>2</sup>	9,535,163	
Building 22 residential	19,424 ft <sup>2</sup>	345.74 pf <sup>2</sup>	6,715,654	
<b>Totals</b>	<b>1,484,109 ft<sup>2</sup></b>		<b>513,141,136</b>	<b>513,141,136</b>

Developers Contingency	2.50%	15,555,387	
Demolition		4,154,000	
			19,709,387

**Other Construction**

Infrastructure works		27,210,000	
Basement		63,580,000	
Ph 1 Highways and pavements		5,036,450	
Capital contribution to cinema fito		1,000,000	
Ph 1 highways and pavements		6,981,300	
Ph 1 highways and pavements		2,112,600	
			105,920,350

**Municipal Costs**

CIL (Borough and Mayoral) Ph 1		378,805	
Carbon offset		1,884,600	
TfL bus contribution		3,675,000	
TfL pedestrian improvement scheme		228,878	
Air quality		160,000	
LBRUT CPZ cost		130,000	
Health mitigation		465,850	
Cavat		13,489	
Level crossing works		170,000	
Travel plan inc implementation/mntr		280,000	
Construction mngrt monitoring		30,000	
Tow path improvement works		44,265	
Waste management		53,475	
Barnes Eagles licence termination		90,750	
Mortlake Green		145,344	
Grass pitch improvements		18,000	
CIL Borough and Mayoral (Ph 2)		35,520,125	
			43,288,581

**PROFESSIONAL FEES**

Professional fees	10.00%	62,221,549	
			62,221,549

**MARKETING & LETTING**

Marketing	2.00%	14,908,220	
Letting Agent Fee	10.00%	162,760	
Letting Legal Fee	5.00%	383,912	
			15,454,893

**DISPOSAL FEES**

Sales Agent Fee	1.00%	9,169,186	
Sales Legal Fee	0.50%	4,584,593	
			13,753,779

**FINANCE**

Debit Rate 7.000% Credit Rate 0.000% (Nominal)			
Total Finance Cost			88,878,971

**TOTAL COSTS**

**914,826,669**

**PROFIT**

**2,091,941**

**Performance Measures**

Profit on Cost%	0.23%
Profit on GDV%	0.23%
Profit on NDV%	0.23%
Development Yield% (on Rent)	0.39%
Equivalent Yield% (Nominal)	5.95%
Equivalent Yield% (True)	6.17%
IRR	6.93%

**Stag Brewery - enlarged scheme**  
**Applicant's Benchmark Land Value**

Rent Cover	0 yrs 7 mths
Profit Erosion (finance rate 7.000%)	0 yrs 0 mths