

Royal Clarence, Exeter

Response to TDA Independent Viability Assessment



Introduction

The TDA was instructed to undertake an Independent Viability Assessment of the Viability Assessment provided as part of the Planning Application and Listed Building Consent Application (ref: 22/0236/FUL and 22/0237/LBC respectively) submitted in February 2022.

The TDA review, dated 4th May 2022, was forwarded to the Applicant on 22nd August 2022. We have reviewed the TDA's findings, and our response is as follows.

The following to be read in conjunction with:

- Coreus Group Elemental Coat Plan: '08.09.22 Royal Clarence Stage 3 Cost Plan Resi-Commercial split.pdf'
- KTA Drawings:
 - RC-KT-XX-01-DR-A-2063-2063-L02.10-P10_Proposed Basement Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.20-P13_Proposed Ground Floor Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.30-P11_Proposed First Floor Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.40-P10_Proposed First Floor Mezzanine Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.50-P12_Proposed Second Floor Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.60-P11_Proposed Third Floor Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.70-P11_Proposed Fourth Floor Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.80-P10_Proposed Fifth Floor Plan
 - RC-KT-XX-01-DR-A-2063-2063-L02.90-P17_Proposed Roof Plan

Inflation

The TDA review reported an error in the application of construction inflation. We do not agree that we have erred. There are two forms of inflation to be added to the build costs, these are Tender Inflation (i.e., to adjust the costs for inflation up to contract award) and Construction Inflation (to assess the projected uplift in construction costs to the mid-point of construction). Both are entirely normal fiscal mechanisms routinely found in construction projects. The use of these metrics is entirely defensible, more so given globally amplified uncertainties in general inflation and, more specifically, construction materials and labour inflation.

Appraisal

The appraisal originally submitted as part of the Coreus Viability Assessment (dated February 2022) was based on the entirety of the development, i.e., including both residential and commercial elements.

The TDA review advises that only the residential element should be considered when being assessed in regards viability. To this end we have amended the appraisal in line with the TDA's version and excluded all commercial values and costs, this is attached below.

Land Value

The TDA review challenged the notion that the site had a real purchase price and stated that *the price paid for the land is not a relevant justification for failing to accord with relevant policies in the plan.*

Whilst we do not agree with the TDA's interpretation in this regard, we see no utility in challenging it at this time.

We also differ with the TDA's view that holding costs should be excluded, the costs of holding a building of this type, and in this location, are entirely relevant to the viability of the development, and they are significant in quantum. However, for the purpose of this appraisal these costs remain excluded for now.

Developer's Profit

The TDA also opined that *an acceptable level of developer's profit is 15 - 20% of GDV* and, as such, we have reflected this in the revised appraisal.

Elemental Cost Plan

The elemental cost plan is attached. It has been split between residential and commercial, the residential costs only being taken forward into the appraisal

Areas

As the plans have evolved to those last submitted for approval the areas have, necessarily, changed. These changes in area have resulted from the following:

- Basement access to residential plant room now via permanent stair, replacing ship ladder access
- Risers at ground floor rearranged to accommodate new staircase
- Store (GF11) and Acc. WC (GF10) moved down to accommodate additional bin in GF16, responding to feedback from consultation

The latest areas are as follows:

GIA Residential	3,239m ²
GIA Commercial	1,038 m ²
Overall GIA	4,277 m²

Residential NIA has remained broadly consistent; however it is largely irrelevant as the values ascribed to the residential units are only loosely area-based.

There is a slight discrepancy (23.5m²) between the standalone GIA and the GIA split between the uses due to the party wall between the residential and commercial areas. Where the overall GIA includes all internal walls, the GIA split by residential and commercial measures from the inside face of the boundary walls. For the purposes of this review and the elemental cost plan, this has been absorbed into the residential GIA.

Financing costs

These have been increased to reflect increases in the Bank of England base rate since the original Viability Appraisal was submitted.

We hope that this information and explanation is useful in enabling the TDA to reconsider the viability position of this hugely important and significantly costly, complex, risk-laden regeneration scheme

Royal Clarence Development Appraisal – Residential only

VALUES				
Residential			£	13,785,000
Commercial				
Restaurant			£	- Excluded
Well House			£	- Excluded
CONSTRUCTION COSTS (Residential only)				
Facilitating Works Estimate			£	39,380
Building Works Estimate			£	6,838,190
Main Contractors prelims			£	1,014,872
Sub Total			£	7,892,442
Main Contractors OHP			£	552,471
Works Cost Estimate			£	8,444,913
Project/design team fee			£	767,013
Sub Total			£	9,211,926
Risk Allowances			£	506,656
Cost limit excl inflation			£	9,718,582
Tender Inflation		1.41%	£	136,838
Construction Cost (excluding construction inflation)			£	9,855,420
Construction inflation estimate		2.38%	£	327,200
Construction Cost (including inflation)	3,239	£ 3,144	£	10,182,620
	GIA	£/sqm		<i>Excludes Commercial shell & Core</i>
FEES				
Warranties/Insurances			£	50,000
S106/CIL/offsite			£	-
Sales & Marketing OM Resi		1%	£	137,850
Sales & Marketing Commercial		2%		
Site purchase			£	150,000
Acquisition fees, stamp duty, legals			£	50,000
Hold Costs (£60kpa 1.5 yrs)				
Sub Total			£	387,850
APPRAISAL				
Development Revenue			£	13,785,000
Total Costs			£	10,570,470
Financing Costs (say)		8.15%	£	753,806.64
Allowing the stated profit Margin		20.00%	£	2,114,094
				<i>17.5m programme, peak borrowing 60% of total cost</i>
Balance from which contributions can be deducted			£	346,629

ΣΚΟΔΟΣ ΚΑΤΑ ΤΗΝ ΕΚΤΙΜΗΣΗ: RH 8 K

Γραμμή	Περιγραφή	Μον.	Μέτρηση	Μητρώο	Λογισμικό	Τιμή προμήθειας Υλικών / Έργων Λογισμικό	Γραμμή προμήθειας Λογισμικό
ΠΡΟΒΛΕΨΗ ΕΡΓΩΝ							
0.01	Allowance for removal of toxic or hazardous materials; asbestos		PS		21,000	5,097	15,903
0.02	Site dewatering		PS		11,000	2,670	8,330
0.03	Archaeological investigation works; watching brief		PS		20,000	4,854	15,146
ΥΠΟΓΡΑΦΗ							
1.1	Substructure				263,325	63,907	199,418
1.1.01	Allowance for new foundations / underpinning existing structures	855	m ²	100	85,490	20,748	64,742
1.1.02	Forming lift pit	1	nr.	10,000	10,000	2,427	7,573
1.1.03	Allowance for tanking / waterproofing basement walls	1,052	m ²	45	47,340	11,489	35,851
1.1.04	Allowance for forming sump / drainage to tanked / waterproofed		PS		10,000	2,427	7,573
1.1.05	Allowance for remedial works to retained basement walls	1,052	m ²	30	31,560	7,659	23,901
1.1.06	Lowest floor construction, Gen 3 concrete slab with two layers of A393 mesh, DPC and the like	391	m ²	125	48,935	11,876	37,059
1.1.07	Working space allowance	1	item	20,000	20,000	4,854	15,146
1.1.08	Allowance for steps in slabs	1	item	10,000	10,000	2,427	7,573
7 ΣΥΛΛΗΨΗ							
2.1	Frame				1,083,466	262,950	820,516
2.1.01	Structural steel frame - allowance of 63kg/m ² subject to structural engineers design	268	T	3,275	877,616	212,992	664,624
2.1.02	Allowance for intumescent paint fire protection to all steelwork	268	T	395	105,850	25,689	80,161
2.1.03	Allowance for tying back steel frame to existing retained façade / historic walls and miscellaneous connections generally		PS		100,000	24,269	75,731
2.2 Άνω Όροφια							
2.2.01	Assumed PCC slabs over basement; subject to structural engineers design including dpc / radon barrier, 75mm insulation and the like to form continuous level floor with;	391	m ²	130	50,892	50,892	-
2.2.02	Cast in-situ concrete slab to ground floor elsewhere, assumed Gen 3 concrete with 2 layers A393 mesh, dpc / radon barrier, 75mm insulation and the like	463	m ²	130	60,245	60,245	-
2.2.03	Upper floors to utilise; primary steel frame, ancon stainless steel outer leaf support system with 75 x 150 C24 joists at 400mm c/c with 19mm Gyproc plasterboard cut to fit between floor channels, minimum 21mm chipboard fixed through plasterboard to one side, 100mm Isover insulation between joists, Gypframe floor channels installed over joists, Gypframe RBL resilient bars at max. 450mm centres fixed to each joist, 2 layers of Gyproc plasterboard or Glasroc specialist board fixed to underside of joists to receive plaster skim; allowance includes for making good retained floor structure to the well house and the like.	2,887	m ²	110	317,544	-	317,544
2.2.04	Upper floors to mezzanine only; assumed 75 x 150 C24 joists at 400mm c/ with 18mm OSB upper deck, 100mm Isover insulation between joists and 12.5mm plasterboard fixed to underside of joists to receive plaster skim	120	m ²	50	6,021	-	6,021
2.2.05	Extra over for moisture resistant plasterboard to Bathrooms / Wcs	208	m ²	5	1,042	-	1,042
2.2.06	Allowance for steps in floors, trimmers and the like		PS		10,000	-	10,000
2.2.07	Allowance for any level differences to the 2nd floor; to be built up in cavity masonry. Allow for a block laid on face to the inner leaf		PS		10,000	-	10,000

ΣΚΟΔΙΚΟΣ ΚΑΤΑΛΟΓΟΣ: RH8 K

Gpl	Ρομπότ	Μηδ	Μετ	Κατ	Λοκ	Τιμή	Ποσ	Σύνολο
2.3	Roof					413,837	-	413,837
	Flat Roof							
2.3.01	Flat roof structure - assumed composite decking system approximate falls of 160-180 on flat roof, inclusive of insulation and the like	629	m ²	130		81,827	-	81,827
2.3.02	Function room Terrace Courtyard Roof; assumed composite decking system, allowance for forming openings to allow insertion of	91	m ²	180		16,326	-	16,326
2.3.03	Roof coverings; Sikaplan 1.5mm single ply or equivalent inclusive of vapour control layer, insulation, detailing to perimeters, outlets and the like	430	m ²	185		79,606	-	79,606
2.3.04	Allowance for forming upstands to natural smoke vent shafts, light wells and lift overrun	5	nr.	2,000		10,000	-	10,000
2.3.05	Allowance for forming parapet / upstand details to flat roofs including aluminium capping	155	m	100		15,476	-	15,476
2.3.06	Allowance for mansafe system		PS			15,000	-	15,000
2.3.07	E/O allowance for penetrations to external plant room roof, including appropriate fixings and the like		PS			5,000	-	5,000
	Pitched Roof							
2.3.08	Assumed proprietary pitched timber truss system, inclusive of insulation, over boarded with 15mm ply to receive felt and battening	98	m ²	150		14,694	-	14,694
2.3.09	Natural Slate roof finish	98	m ²	65		6,367	-	6,367
	Roof Terraces							
2.3.10	Allowance for forming terraces; assumed Bauder hard landscaping system or equivalent inclusive bauer waterproofing system, PE foil separation layer, FSM 600 protection layer and DSE 2 infilled with sand cement screed bedding to receive grey concrete paving, edgings and the like	200	m ²	285		57,011	-	57,011
2.3.11	Allowance for glazed balustrades to terraces; 1m high	82	m	350		28,788	-	28,788
	Roof Fixtures							
2.3.10	Allowance for lightwells with tops well glazed to prevent debris	2	nr	7,500		15,000	-	15,000
2.3.11	Allowance for dummy Royal Clarence chimney to be reinstated for aesthetic purposes only	1	nr	1,500		1,500	-	1,500
2.3.12	Allowance for remedial repairs to retained chimneys		PS			10,000	-	10,000
	Fascias / Soffits & Bargeboards							
2.3.13	Allowance for fascias	276	m	60		16,583	-	16,583
2.3.14	Allowance for soffits	276	m	60		16,583	-	16,583
2.3.15	Allowance for bargeboards	12	m	60		729	-	729
	Roof Drainage							
2.3.16	Hidden gutter behind aluminium cladding	150	m	65		9,757	-	9,757
2.3.17	Allowance for drainage runs/gutters to terraces	81	m	55		4,471	-	4,471
2.3.18	Allowance for gutters to pitched roofs	45	m	55		2,474	-	2,474
2.3.19	Allowance for downpipes	121	m	55		6,645	-	6,645
2.4	Stairs and Ramps					101,000	54,500	46,500
2.4.01	Residential stairs / fire escapes including finishes, assumed PCC	4	nr.	12,500		50,000	12,500	37,500
2.4.02	Allowance for reinstating timber stairs to basement	1	nr.	3,500		3,500	3,500	-
2.4.03	Allowance for remedial repairs to existing basement stairs	1	nr.	1,500		1,500	1,500	-
2.4.04	Allowance for new timber stairs to replace stairs removed in previous construction works to basement	2	nr.	3,500		7,000	7,000	-
2.4.05	Stairs to Duplex Apartments	3	nr.	3,000		9,000	-	9,000
2.4.06	Allowance for proposed stairs/ramp to Exeter Bank	2	nr.	7,500		15,000	15,000	-
2.4.07	Allowance for level changes throughout commercial and residential areas; inclusive of balustrades, finishes and the like		PS			15,000	15,000	-

ΣΚΔΣ CKJ L D&T GCL: RH 8 K

Gpl	Ροιγυθρδδτ	Μηδ	τ θη	Θηρρ	Lr cvt ρ	TNi pr pt ρ ο Vycvt φρδρρ jcr r πj θλεο Lr cvt ρ	Gpi S pt ρ θλεο Lr cvt ρ
2.5	External Walls				1,198,853	135,957	1,062,896
	Allowance for remedial works to retained historic walls, internally; assumed existing finishes removed and disposed off-site, re-pointing / re-setting of loose stones / bricks to receive new wall finishes - floor to ceiling height assumed 3.75m high						
2.1.01	Ground Floor - To be treated as provisional sum allowance	1,119	m ²	30	33,583	33,583	-
2.1.02	First Floor - To be treated as provisional sum allowance	1,267	m ²	30	38,008	-	38,008
2.1.03	Second Floor - To be treated as provisional sum allowance	768	m ²	30	23,034	-	23,034
2.1.04	Third Floor - To be treated as provisional sum allowance	438	m ²	30	13,129	-	13,129
2.1.05	Allowance for forming new openings in retained heritage walls		FS		16,000	3,200	12,800
2.1.06	Remedial works to retained façade, externally; including provision of additional localised reinforcement where required, assumed existing render removed and disposed off-site, re-pointing / re-setting of loose stones / bricks to receive new render	1,376	m ²	150	206,432	41,286	165,145
	Allowance for build up to form new external walls on top of existing structures; Assumed Metsec Lightweight Steel Framing System (SFS); inner leaf; with 16mm Pyroc sheathing board; 200mm thick steel walling, 12mm plasterboard internally; 10mm cement fibre substrate externally, insulation, breather membrane						
2.1.07	Ground Floor	53	m ²	225	11,887	11,887	-
2.1.08	First Floor	296	m ²	225	66,674	-	66,674
2.1.09	Second Floor	374	m ²	225	84,233	-	84,233
2.1.10	Third Floor	396	m ²	225	89,098	-	89,098
2.1.11	Fourth Floor	464	m ²	225	104,351	-	104,351
2.1.12	Fifth Floor	137	m ²	225	30,715	-	30,715
	Allowance for standing seam aluminium cladding finish to new external walls, inclusive of insulation, ties, sheathing board, rails and the like						
2.1.13	First Floor	114	m ²	280	31,982	-	31,982
2.1.14	Second Floor	271	m ²	280	75,897	-	75,897
2.1.15	Third Floor	273	m ²	280	76,367	-	76,367
2.1.16	Fourth Floor	464	m ²	280	129,858	-	129,858
2.1.17	Fifth Floor	137	m ²	280	38,223	-	38,223
	Allowance for Martins Lane & Royal Clarence façade to be rebuilt and finished with white render to match existing; assume 140mm block, allowance for forming cavity, cavity ties, insulation and the like, tied into SFS frame.						
2.1.18	Ground Floor	33	m ²	180	6,001	6,001	-
2.1.19	First Floor	33	m ²	180	5,870	-	5,870
2.1.20	Second Floor	100	m ²	180	18,043	-	18,043
2.1.21	Third Floor	120	m ²	180	21,593	-	21,593
2.1.22	Allowance for forming cornice detail; inclusive of decoration	57	m	225	12,877	-	12,877
2.1.23	Allowance for detailing to be reinstated; inclusive of Royal crest detailing, Royal Clarence lettering to external facade and 'The Well House Tavern' / 'Good Food and Fine Ales' Traditional hand painted signage and the like		FS		50,000	25,000	25,000
2.1.24	Allowance for restoration of existing Porticos - 3nr.		FS		15,000	15,000	-

WDC CKJ L D&B GCL: RH8 K

Gpl	Rpijyñrñt	Mñ	. tñ	Gñpo	Lr cvt m	TNi pr pt m o Vycvt pPccyo jcr r pyj Ñleo Lr cvt m	Gpi S pt rñleo Lr cvt m
2.6	Windows and External Doors				341,971	111,685	230,286
	<u>Exeter Bank:</u>						
	Allowance for windows to be preserved and restored where possible or replaced if not feasible:						
2.6.01	900mm x 1900mm	2	m²	750	1,283	12,743	39,763
2.6.02	950mm x 2000mm	2	m²	750	1,425		
2.6.03	1050mm x 800mm	5	m²	750	3,780		
2.6.04	1050mm x 1700mm	9	m²	750	6,694		
2.6.05	1100mm x 1700mm	7	m²	750	5,610		
2.6.06	1100mm x 2150mm	2	m²	750	1,774		
2.6.07	1150mm x 2000mm	7	m²	750	5,175		
2.6.08	1250mm x 2000mm	8	m²	750	5,625		
2.6.09	1450mm x 2450mm	7	m²	750	5,329		
2.6.10	2750mm x 2000mm	17	m²	750	12,375		
2.6.11	Feature Window to Cathedral Green elevation	3	m²	1,250	3,438		
	<u>Well House:</u>						
	Allowance for windows to be preserved and restored where possible or replaced if not feasible:						
2.6.12	2750mm x 1250mm	3	m²	750	2,578	7,933	24,754
2.6.13	2950mm x 2000mm	6	m²	750	4,425		
2.6.14	4450mm x 1500mm	20	m²	750	15,353		
2.6.15	4750mm x 1450mm	14	m²	750	10,331		
2.6.16	Allowance for bespoke timber commercial / shop front glazing including decoration and the like	29	m²	1,250	36,688	36,688	-
	<u>Martins Lane:</u>						
	Timber sash windows with surrounding classical detailing:						
2.6.17	1400mm x 1600mm	7	m²	750	5,040	4,628	14,441
2.6.18	1450mm x 2150mm	19	m²	750	14,029		
2.6.19	Windows at ground floor with obscured glass: 1000mm x 1500mm	3	m²	780	2,340	2,340	-
2.6.20	Projecting box doors with grey aluminium frame: 1150mm x 2300mm	2	nr	3,500	7,000	-	7,000
2.6.21	Projecting box windows and doors with grey aluminium frame: 1150mm x 2400mm	33	m²	850	28,152	-	28,152
2.6.22	Domestic timber doors to bin and bike store: 1250mm x 2300mm	2	nr	2,500	5,000	5,000	-
2.6.23	External double door	1	nr	4,500	4,500	4,500	-
	<u>Lambs Alley:</u>						
2.6.25	Existing window to be restored: 1300mm x 1300mm	2	m²	784	1,324	-	1,324
2.6.26	Projecting box windows and doors with grey aluminium frame: 1100mm x 2350mm	8	m²	850	6,592	-	6,592
	<u>Royal Clarence:</u>						
	Timber sash windows to match existing before the fire:						
2.6.27	1100mm x 2400mm	5	m²	750	3,960	5,231	16,324
2.6.28	1150mm x 1600mm	11	m²	750	8,280		
2.6.29	1150mm x 1800mm	12	m²	750	9,315		
2.6.30	Projecting box doors with grey aluminium frame: 1150mm x 2300mm	5	nr	3,500	17,500	-	17,500
2.6.31	Projecting box windows and doors with grey aluminium frame: 1150mm x 2400mm	28	m²	850	23,460	-	23,460
2.6.32	Allowance for bay windows to be reinstated	2	nr	5,000	10,000	10,000	-
2.6.33	Residential entrance door; finished with pilaster and cornice details to match existing entrance	1	nr	3,500	3,500	3,500	-
2.6.34	External double door	1	nr	4,500	4,500	4,500	-
2.6.35	Allowance for glazing to lightwells		PS		50,000		50,000
2.6.36	Allowance for strip windows in courtyard floor, allowing views of spine walls from function room below	20	m²	655	13,310	13,310	-
2.6.37	Allowance for new lockable cellar doors	1	nr.	1,000	1,000	1,000	-
2.6.38	Allowance for MDF window cills, primed to receive two coats of gloss paint	129	m	10	1,289	313	976

ΣΚΟΔΙΚΟΣ ΚΑΤΑΛΟΓΟΣ: RH8 K

GPI	Περιγραφή	Μηδ.	Μον.	Μητρώο	Λογ. Κόστος	Τιμή προμήθειας Vycvrt φάσματος jcr r πύξινος Lr cvrt m	Συνολικός Κόστος Gpi S pr r tñe Lr cvrt m
2.7	Internal Walls and Partitions				680,754	71,818	608,936
2.7.01	Allowance for internal loadbearing & party walls to residential areas: assumed SFS framing system, including insulation, 2 x 12.5mm plasterboard both sides	1,768	m ²	165	291,728	-	291,728
2.7.02	Allowance for internal loadbearing & party walls to commercial areas: assumed SFS framing system, including insulation, 2 x 12.5mm plasterboard both sides	435	m ²	165	71,818	71,818	-
2.7.03	Allowance for internal partitions to commercial areas		m ²	85	Excl.	Excl.	-
2.7.04	Internal walls to residential areas; stud partitions including insulation and 12.5mm plasterboard both sides to residential	3,533	m ²	85	300,294	-	300,294
2.7.05	E/O for moisture resistant plasterboard to residential bathrooms	732	m ²	5	3,661	-	3,661
2.7.06	E/O for 12.5mm plywood patressing to residential areas- say 10% of total wall area	530	m ²	25	13,252	-	13,252
2.8	Internal Doors				306,444	-	306,444
2.8.01	Allowance for internal apartment entrance doors	23	nr	2,250	51,750	-	51,750
2.8.02	Allowance for single internal apartment doors; inclusive of associated Frames, architraves, ironmongery etc	146	nr	1,000	146,000	-	146,000
2.8.03	Allowance for double internal circulation and apartment doors; inclusive of associated frames, architraves, ironmongery etc	26	nr	2,750	71,500	-	71,500
2.8.04	Internal circulation doors to residential areas	15	nr	1,750	26,250	-	26,250
2.8.05	Allowance for communal area doors		nr		excl.	excl.	excl.
2.8.06	Allowance for decorating door linings, architraves and the like	1,094	m	10	10,944	-	10,944
	Ρύθμιση Σίκα				617,377	99,150	518,227
3.1	Wall Finishes				252,230	55,458	196,772
3.1.01	Plaster skim	9,935	m ²	15	149,030	36,169	112,861
3.1.02	One mist and two coats of emulsion paint	9,935	m ²	8	79,483	19,290	60,193
	Tiling to bathroom and kitchen areas						
3.1.03	Full height to baths and showers	202	m ²	60	12,093	-	12,093
3.1.04	Half height to boxings	110	m ²	60	6,581	-	6,581
3.1.05	600mm high upstand to kitchen splashbacks	84	m ²	60	5,044	-	5,044
3.1.06	Allowances for wall finishes to commercial areas				Excl.	Excl.	-
3.2	Floor Finishes				286,476	24,598	261,877
3.2.01	Insulation and screed to commercial / residential areas	1,135	m ²	50	56,756	13,774	42,981
3.2.02	Floor finishes to residential areas	3,147	m ²	60	188,800	-	188,800
3.2.03	Sealer to bin and cycle storage	79	m ²	15	1,179	1,179	-
3.2.04	Skirting assumed MDF including decoration	2,649	m	15	39,741	9,645	30,096
3.2.05	Allowances for floor finishes to commercial areas				Excl.	Excl.	-
3.3	Ceiling Finishes				78,672	19,093	59,578
3.3.01	Plaster skim, mist coat and two top coats of emulsion	3,147	m ²	25	78,672	19,093	59,578
3.3.02	Allowances for ceiling finishes to communal areas				Excl.	-	-
	Πρόβλεψη Στάσις Εξοπλισμού				278,250	31,921	246,329
4.1	Fittings, Furnishings and Equipment				278,250	31,921	246,329
4.1.01	Statutory Building Signage		PS		25,000	6,067	18,933
4.1.02	E/O allowance for further external building signage in addition to 'Royal Clarence' and 'The Well House Tavern'		PS		15,000	3,640	11,360
	FF&E to communal / commercial areas						
4.1.03	Bicycle store with Sheffield stands; approx. 28 cycle spaces	28	nr	750	21,000	21,000	-
4.1.04	Bin Stores to residential areas and commercial kitchen		PS		5,000	1,213	3,787
4.1.05	Allowance for external courtyard seating		PS		15,000	-	15,000
	FF&E allowance to apartments / residential areas :						
4.1.06	Kitchen installation	23	nr	5,500	126,500	-	126,500
4.1.07	Utility/boots room cupboards/storage	23	nr	2,500	57,500	-	57,500
4.1.08	Allowance for shelving to store cupboards	23	nr	250	5,750	-	5,750
4.1.09	Allowance for fitted wardrobes to bedrooms	49	nr	1,250	Excl.	Excl.	-
4.1.10	Allowance for washing machines as shown on drawings		nr		Excl.	Excl.	-
4.1.11	Allowance for tumble driers as shown on drawings		nr		Excl.	Excl.	-
4.1.12	Allowance for forming refuse chutes	3	nr	2,500	7,500	-	7,500

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Gpi	Rpi j n r t	M r D	. t n	G n r p o	L r c v t r o	T N i p r p t r o o V y c v t p r c y o j c r r p j n l o o L r c v t r o	G p i s p t r n l o L r c v t r o
	u p p a s p i				1,985,903	168,499	1,817,404
5.1	Sanitary Installations				110,250	-	110,250
5.1.01	Sanitaryware to Commercial areas				Excl.	Excl.	Excl.
	Sanitaryware to Residential areas:						
5.1.02	WCs & Cisterns	45	nr	650	29,250	-	29,250
5.1.03	Washbasins	45	nr	550	24,750	-	24,750
5.1.04	Baths	22	nr	1,250	27,500	-	27,500
5.1.05	Showers	23	nr	1,250	28,750	-	28,750
5.2	Services Equipment				-	-	-
					Excl.	Excl.	Excl.
5.3	Disposal Installations				63,200	-	63,200
5.3.01	Disposal Installations	158	nr	400	63,200	-	63,200
5.4	Water Installations				138,763	-	138,763
5.4.01	Cold and Water draw off points to residential areas	3,084	m ²	45	138,763	-	138,763
5.5	Heat Source				287,500	-	287,500
5.5.01	Allowance for air source heat pumps, assumes 12.5kW ASHP fully installed including fittings, buffer tank, cylinder and heating controls	23	nr	12,500	287,500	-	287,500
5.6	Space Heating and Air Conditioning				138,763	-	138,763
5.6.01	Domestic heating and hot water to residential areas	3,084	m ²	45	138,763	-	138,763
5.7	Ventilation				172,500	-	172,500
5.7.01	Ventilation system	23	nr	7,500	172,500	-	172,500
5.8	Electrical Installations				559,138	96,593	462,545
5.8.01	Allowance for basic electrical installations to commercial space	966	m ²	100	96,593	96,593	-
5.8.02	Electrical installations to residential areas	3,084	m ²	150	462,545	-	462,545
5.9	Fuel Installations				-	-	-
					N/A		
5.10	Lift and Conveyor Installations				158,000	-	158,000
5.10.01	Allowance for installation of lnr. Lifts	1	nr.	158,000	158,000	-	158,000
5.11	Fire and Lightning Protection				80,991	19,656	61,335
5.11.01	Allowance for fire and lightning protection	4,050	m ²	20	80,991	19,656	61,335
5.12	Communication, security and control systems				182,230	44,226	138,004
5.12.01	Allowance for communication, security and control systems	4,050	m ²	45	182,230	44,226	138,004
5.13	Specialist installations				-	-	-
5.13.01					Excl.		
5.14	Builder's work in connection with services				94,567	8,024	86,543
5.14.01	BWIC @ 5%	5	%	1,891,336	94,567	8,024	86,543
	a c r h e p p a v s s e i d t o v s s e a r t h				-	-	-
6.1	Prefabricated buildings building and units				-	-	-
					N/A		

ΣΚΔΣ CKJ L D&T GCL: RH 8 K

Gpl	Rpi j j n r t	M r o	. t o n	G n i p o	L r c v t r o	T N i p r p t r o o V y c v t p a c c y o j c r r p j j o o L r c v t r o	G p i s p t r o o L r c v t r o
	δ c y n i σ a p l i s r i s o v t h i s i				161,153	34,864	126,289
7.1	Minor demolition works and alteration works				57,153	9,624	47,529
7.1.01	Allowance for minor demolitions		PS		27,000	6,553	20,447
7.1.02	Allowance for removal of debris following fire damage		PS		6,000	1,456	4,544
7.1.03	Allowance for forming new openings to spine walls to allow for projecting box windows	8	m ²	500	4,140	1,005	3,135
7.1.04	Allowance for surviving brick wall to be retained and made good	25	m ²	100	2,513	610	1,903
7.1.05	Allowances for retaining and making good chimneys as a feature in apartments	9	nr	1,500	13,500	-	13,500
7.1.06	Allowances for retaining and making good fire places as a feature in apartments	2	nr	1,500	3,000	-	3,000
7.1.07	Allowances for retaining timbers as a feature in apartments	2	nr	500	1,000	-	1,000
7.2	Repairs to existing services				40,000	9,708	30,292
7.2.01	Allowance for re-instatement of utilities		PS		40,000	9,708	30,292
7.3	Damp-proof courses/fungus and beetle eradication				10,000	2,427	7,573
7.3.01	Allowance for treating rot in existing and retained timbers		PS		10,000	2,427	7,573
7.4	Facade retention				54,000	13,105	40,895
7.4.01	Allowance for temporary propping		PS		27,000	6,553	20,447
7.4.02	Allowance for temporary support to adjacent structures		PS		27,000	6,553	20,447
7.5	Cleaning existing surfaces				-	-	-
					Incl.	-	-
7.6	Renovation works				-	-	-
					Incl.	-	-
	Q r p y t N e o c y n i o				249,470	152,968	96,502
8.1	Site preparation works				25,000	25,000	-
8.1.01	Allowance for general site preparation works	1	item	25,000	25,000	25,000	-
8.2	Roads, paths, paving's and surfacing's				71,445	63,945	7,500
8.2.01	New Carriageway; Allow reinstatement of cobbled paving - allowance for making good only	200	m ²	75	15,000	15,000	-
8.2.02	Works to front entrance pillars etc	1	item	12,500	12,500	12,500	-
8.2.03	Kerbs; Allowance	1	item	5,000	5,000	5,000	-
8.2.04	Allowance for grey paving finish courtyard	85	m ²	200	17,000	17,000	-
8.2.05	Allowance for strip windows in the courtyard floor allowing views of spine walls from function room below	19	m ²	750	14,445	14,445	-
8.2.06	Allowance for external staircase to access roof terrace;	1	nr	7,500	7,500	-	7,500
8.3	Soft landscaping, planting and irrigation systems				16,000	16,000	-
8.3.01	Allowance for soft landscaping generally	1	item	11,000	11,000	11,000	-
8.3.02	Allowance for low maintenance plants to courtyard	1	item	5,000	5,000	5,000	-
8.4	Fencing, railings and walls				6,000	6,000	-
8.4.01	Allowance for fencing and the like	1	item	6,000	6,000	6,000	-
8.5	External fixtures				13,500	13,500	-
8.5.01	Allowance for site / street furniture generally	1	item	6,000	6,000	6,000	-
8.5.02	Allowance for benches courtyard	6	nr	1,250	7,500	7,500	-
8.6	External drainage				22,000	5,339	16,661
8.6.01	Connecting to existing drainage network	1	item	11,000	11,000	2,670	8,330
8.6.02	Allowance for developed drainage design	1	item	11,000	11,000	2,670	8,330

7CDC CKJ L Df GCL: RH 8 K

Gpl	Rpi j9n8t	Mn0	. t9n	Gnpo	Lr cvt m0	TNi pr pt m0 o Vycvt 0P8cyo jcr r pj 9n0o Lr cvt m0	Gpi S pt m0o Lr cvt m0
	Ri0n8t				560,797	96,759	464,038
14.1	Tender Inflation				165,371	28,533	136,838
14.1.1	Inflation to 2Q 2022	1.41	%	11,745,064	165,371	28,533	136,838
	14.2 Construction Inflation				395,426	68,226	327,200
14.2.1	Inflation to midpoint 3Q23	3.32	%	11,910,435	395,426	68,226	327,200
	0Huj dF 0j dKaD RRV dKPLJ 0HK				12,305,861	2,123,241	10,182,620