

I would estimate the following, with the bulk of costs all being in the first year of completion:

	2022-23	2023-24	2024-25	
Letting Fees	36,000	1,000	1,000	
Void Service Charge	0	0	0	Do not include as assuming let off plan before construction complete
Void Rates	0	0	0	Do not include as assuming let off plan before construction complete
Contingency	3,000	1,500	1,500	
Legal Fees	10,000	3000	3000	
TOTAL	3,000	4500	5500	Apportion 2/3 to 1/3

Only highlighted items included, rest in capital as initial direct costs (IAS17)

The majority of overheads are recharged via service charges paid by tenants

