



Architecture & Planning ■ Building Surveying ■ Project Management ■ Cost Consulting ■ Real Estate ■ Sustainability	
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CLIENT: East Thames HA TITLE: Existing and Proposed Plans Burton Road Additional Site Area	PROJECT: EFDC House Building Programme DATE: JAN 2014 DRAWN BY: @A3 CHECKED BY: NP SCALE: 1:500
P2-24	

Peplings

Rev	Date	Description	Name
1	14/11/14		

PRELIMINARY

NOTES:
 Report all discrepancies, errors and omissions.
 Verify all dimensions on site before commencing any work or preparing shop drawings.
 All materials, components and workmanship are to comply with all the relevant British Standards, Codes of Practice, and specifications. Manufacturers' recommendations may from time to time shall apply.
 For all specialist work, see relevant drawings.
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Site P2-24 , Burton Road Additional Site - Epping Forest
Indicative Estimate of Cost
for East Thames HA

Pellings

30 January 2014

	m2	ft2
Gross Internal floor area		
Affordable Flat Units	0	0
Allowance for communal space @ 20%	0	0
Affordable House Units	456	4,908
TOTAL GIA	456	4,908

Item	Element	Qty Unit	Rate £/unit	Total £
1.0 Demolition				
1.1	Demolition	270 m ²	50	13,500
2.2	Site clearance	1,180 m ²	10	11,800
1.2	Allowance for removal of asbestos	23 No	800	18,400
	Sub-total		say	40,000
2.0 Affordable Flat units (xx nr. units)				
2.1	Flats Private areas	0 m ²	1,350	0
2.2	Flats communal areas (20% allowed)	0 m ²	900	0
	Sub-total		say	0
3.0 Affordable House units (03 nr. units)				
3.1	House areas	456 m ²	1,250	570,000
	Sub-total		say	570,000
4.0 Abnormals / E/o and External Works				
4.1	Private gardens (incl. fencing)	485 m ²	40	19,000
4.2	Communal Gardens	129 m ²	30	4,000
4.3	Access road, parking and turning	113 m ²	65	7,000
4.4	Pedestrian paving	43 m ²	50	2,000
4.5	Cross over / highways adaptations	9 item	400	4,000
4.6	Allowance for contaminated ground	0 item		Excl.
4.7	Boundary treatment (fencing/walls)	81 m	160	13,000
4.8	Allowance for achieving CfSh Level 3	6 nr	4,500	27,000
	Sub-total		say	80,000
		£/m2	£/ft2	
INDICATIVE CONSTRUCTION COST				690,000
CONTINGENCY @ 5%				30,000
CONTRACTORS DESIGN FEES @ 8%				57,600
PRELIMS AND OVERHEADS AT 15%				103,500
TOTAL INDICATIVE CONSTRUCTION COST				881,100
		1,932	180	

Clarifications and Assumptions

Estimate based on Pellings Feasibility drawing 612.023/P2-24 and standard ETG specifications

GIA is approximate due to early stage of design

Costs are based on a Q3 2014 start on site

Costs are based on a Single Stage Competitive D&B procurement route

Costs are based on a Contractor 'best programme' contract period

All units assumed to achieve Code for sustainable Homes Level 3

It is assumed that a traditional construction (concrete strip foundations, brick/block walls, timber floor structure, sloped tiled roofs) will be used

Contractors design fees are based upon appointment with planning consent under JCT D&B contract

Assumed no Party Wall or Rights of Lights issues

Exclusions

Clients professional fees (including statutory fees)

VAT

Hazardous material removal

Excludes any off-site works

Provision of loose fittings and furnishings

Costs of compliance of any conditions imposed by TFL or other statutory bodies

Costs of Section 106, S108, S278 Agreement(s) or Community Infrastructure Levy charges

7.0 Financial Information – Consolidated Package 2

7.1 Summary:-

Package 2 achieves the financial target of loan repayment in Year 30 with a subsidy of £1,271,000. Total Scheme Costs are £5.1 million, of which the Total Build Cost budget is £4.4 million.

The Burton Road scheme provides a positive Net Present Value (NPV) of £1,771,958 over the appraisal period of 30 years.

7.2	Financial Measure	Value
7.3	Loan Repayment	In Year 29
7.4	Internal Rate of Return	5.59%
7.5	Net Present Value	£1,771,958
7.6	Total Scheme Cost	£5,118,164
7.7	Acquisition	£0
7.8	Works Cost	£4,465,938
7.9	Total on costs	£652,226
7.10	Total Loan Requirement	£3,847,164
7.11	First year surplus	£37,874
7.12	Subsidy	£1,271,000