

FEASIBILITY ESTIMATE

**Garage Infill Site:
9Nr 1 Bed Flats
(incl 14Nr parking bays)**

at

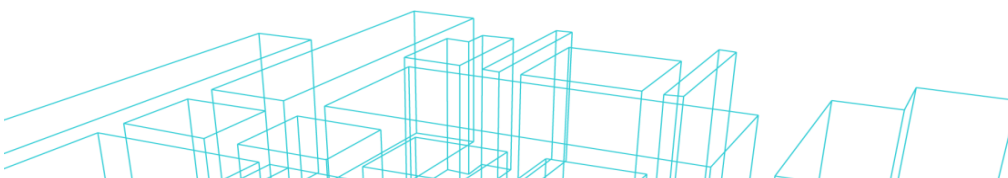
Woolard Street, Waltham abbey

for

East Thames Housing Association

Issue 01

October 2016



Woolard Street, Waltham abbey

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Accommodation Summary	Nr	m2	ft2
Affordable Apartments			
Flats	9	561	6,039
TOTAL GIFA	9	561	6,039

] see accommodation schedule below

BUDGET COST ALLOWANCES

Item	Description	Qty	Unit	Rate	Totals
1.00 Enabling Works					
1.01	Demolition of existing garages	38	Nr	£650	£24,700
1.02	Allowance for removal of asbestos	38	Nr	£350	£13,300
1.03	Extra over cost for excavating and removing tarmac road surface	620	m2	£20	£12,400
1.04	Site clearance	1,119	m2	£15	£16,785
	Sub-total				£67,185
2.00 Construction					
2.01	Flats	450	m2	£1,150	£517,500
2.02	Communal areas	111	m2	£750	£83,250
	Sub-total				£600,750
3.00 Abnormals					
3.01	Allowance for contaminated ground		Item		Excluded
3.02	Extra Over for wall: floor ratio (> 85%)		m2	£250	Included
3.03	Allowance for enhanced external fabric finish		m2	£30	no allowance
3.04	Extra for wheelchair unit adaptations		Nr	£6,000	no allowance
3.05	Passenger lift serving apartments		Nr	£75,000	Excluded
3.06	Measures to achieve CfSH Level 4	9	Nr	£2,500	£22,500
3.07	Balconies (average 4m2 each)	4	Nr	£2,200	no allowance
3.08	PV panels to roof		KW	£1,600	Included
3.09	Extra Over for thin joint construction		Nr	£400	no allowance
3.10	Canopy to individual entrances		Nr	£400	
	Sub-total				£22,500
4.00 External Works	(see build up overleaf)				£137,705
5.00 Contractor's Preliminaries					
5.01	Site set up, running costs, management, etc.	44	weeks	£2,480	£109,120
5.02	Scaffolding	679	m2	£90	£61,110
5.03	Hoardings	140	m	£60	£8,400
	Sub-total				£178,630
6.00 Other Costs					
6.01	Client FF&E (white goods, etc.)		Item		Excluded
6.02	Telecoms / ICT / Security		Item		Excluded
6.03	Contractor's Design Fees	£828,140	4.0%		£33,126
6.04	Contingency Allowance	£1,039,896	5.0%		£51,995
7.00 Inflation (based on BCIS indices)					
7.01	1Q 2015 to 4Q 2016; current costs	£1,091,890	6.8%		£74,773
	Totals				£1,166,664
	TOTAL INDICATIVE BUDGET COST (say)	£/unit	£/m2	£/ft2	rounded
		129,667	2,080	193	1,167,000

Refer to below for Clarifications, Assumptions and Exclusions

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EXTERNAL WORKS

Item	Description	Qty	Unit	Rate	Totals
4.01	Private gardens (incl. fencing)		m2	£45	
4.02	Communal soft landscaping	600	m2	£25	£15,000
4.03	Allowance for planting		m2	£65	
4.04	Allowance for trees		Item	£1,000	
4.05	Access road, adaptations	332	m2	£65	£21,580
4.06	Porous paving to parking	207	m2	£85	£17,595
4.07	Porous pedestrian paving - adaptations		m2	£85	
4.08	Cross over / highways adaptations	1	Item	£1,500	£1,500
4.09	Boundary treatment (fencing/walls)		m	£120	Excluded; as existing
4.10	External bins store and cycle store		Nr	£2,500	no allowance
4.11	Cycle and refuse store area: hardstanding and walls		m2	£400	
4.12	Foul water drainage	450	m2	£65	£29,250
4.13	External surface water drainage	532	m2	£40	£21,280
4.14	Attenuation tanks, etc.		Item		excluded
4.15	External lighting	600	m2	£15	£9,000
4.16	Utilities mains supplies	9	Nr	£2,500	£22,500
4.17	New Substation		Nr		Excluded
Sub-total					£137,705

ACCOMMODATION SCHEDULE

Description	Nr	GIA	Sub-Totals	Totals
Flats/Maisonettes				
1B 2P	9 Nr	50 m ²	450	
Circulation area and refuse area		111 m ²	111	
	<u>9 Nr</u>		<u>561</u>	
TOTAL	<u>9 Nr</u>			<u>561</u>

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CLARIFICATIONS AND ASSUMPTIONS

Estimate based on:

Pellings Drawing No. 612093.PL-03A.

We have not had an opportunity to visit the site but photographs have been made available. We have also utilised Google Earth to inform allowances.

GIFA is approximate due to early stage of design

Costs are based on 1Q 2015 and uplifted to current costs

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 4

Cost include for OH&P @ 7%

It is assumed that a traditional construction (concrete strip foundations, brick/block walls, timber or beam / block floor structure, tiled sloping or single membrane flat roofing solutions) 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

Assumed no Asbestos removal required, unless otherwise stated

No allowance has been made for designated child play space

Exclusions

Clients professional fees (including statutory fees)

VAT

Excludes any off-site works

Provision of loose fittings and furnishings

Costs of compliance of any conditions imposed by statutory bodies

Costs of Section 106, 278 and other Agreement(s) or Community Infrastructure Levy charges

Commercial Commentary

PLLIP is mindful that the construction industry is becoming increasingly volatile. We are seeing increasingly lengthy lead in times for materials (in particular due to reduced brick and block stocks) which is having an effect on tender prices.

We would suggest that the Client retains a reasonable, undeclared Contingency to offset the potential risk that market forces will increase tender prices.