

dated 18 July

2019

BISH 1 Limited and Welwyn Hatfield Borough Council and Hertfordshire County Council

Planning Obligation by Deed of Agreement pursuant to Section 106 of the Town and Country Planning Act 1990

in relation to land at 37 Broadwater Road, Welwyn Garden City, AL7 3AX

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Agreement

18 July 2019 dated Parties

- (1) **BISH 1 Limited** (company number 10775630) whose registered office is situate at Portland House, 69-71 Wembley Hill Road, Wembley HA9 8BU (the **Owner**);
- (2) **Welwyn Hatfield Borough Council** of Council Offices, The Campus, Welwyn Garden City, Hertfordshire (the **Council**); and
- (3) **Hertfordshire County Council** of County Hall, Pegs Lane, Hertford, Hertfordshire (the **County**).

Introduction

- (A) The Council and County are the local planning authorities for the purposes of the Act for the area within which the Application Site is situated and as such are the local planning authorities entitled to enforce the terms of this Agreement.
- (B) The County is also the Highway Authority the Education Authority the Library Authority the Social Services Authority and the Fire and Rescue Authority for the area within which the Application Site is situated.
- (C) The Owner is the freehold owner of the whole of the Application Site.
- (D) The Application has been made to the Council for planning permission for the Development on the Application Site.
- (E) The Council has resolved to grant planning permission subject amongst other things to the prior completion of this Agreement.
- (F) The Council and County consider it expedient that should planning permission be granted pursuant to the Application that provision should be made for regulating or facilitating the development or use of the Application Site in the manner hereinafter appearing and the Council and County considers that entering into this Agreement will be of benefit to the public.

Agreed terms

1 Definitions and interpretation

1.1 **Definitions**

For the purposes of this Agreement (including the Recitals) the following expressions shall have the following meanings in addition to the definitions set out in the Schedules hereto:

Act means the Town and Country Planning Act 1990 (as amended);

Application means the application for planning permission submitted to the Council dated 18 September 2018 for the Development and allocated reference number 6/2018/2387/MAJ;

Application Site means the land known as 37 Broadwater Road, Welwyn Garden City, AL7 3AX as shown edged red on the Plan being the land registered at the Land Registry under title number HD154676;

Commencement Date means the date on which any material operation (as defined in Section 56(4) of the Act) forming part of the Development begins to be carried out other than (for the purposes of this Agreement and for no other purpose) operations consisting of site survey site clearance archaeological investigations for the purpose of assessing ground conditions preparation work remedial or remediation work in respect of any contamination or other adverse ground conditions diversion and laying or removal of services erection of any temporary means of enclosure including fences and hoardings the temporary display of site notices or advertisements and **Commencement** and **Commence** shall mutatis mutandis be construed accordingly;

Development means construction of new build of 22 x 2 Bedroom and 2 x 3 Bedroom residential apartments with balconies and a roof garden. Layout of 26 car parking spaces, cycle parking, refuse store, internal access routes, landscaping and supporting infrastructure as set out in the Application;

Director for Environment means the County's Chief Executive and Director of Environment for the time being and his agents;

Dwelling means any dwelling (including a house flat or maisonette) to be constructed pursuant to the Planning Permission and **Dwellings** shall be construed accordingly;

Fire and Rescue Authority means that part of the County known as the Hertfordshire Fire and Rescue Service;

Head of Planning means Head of Planning of the Council and shall include their duly authorised agents and representatives or any successor;

Interest means interest at 4 per cent above the base lending rate of Barclays Bank Plc from time to time;

Monitoring Fee means the payment of five thousand pounds (£5,000.00) towards the Council's reasonable and proper administrative costs of monitoring compliance with the provisions of this Agreement

Notice of Commencement means the written notice the form of which is contained at Appendix 1 of this Agreement advising of the proposed Commencement Date;

Occupation means occupation of the land or buildings for the purposes permitted by the Planning Permission but not including occupation by personnel engaged in construction fitting out or decoration or occupation for marketing or display or occupation in relation to security operations and **Occupied** and **Occupy** shall be construed accordingly;

Parties means the parties to this Agreement and **Party** shall mean one of any of the Parties;

Plan means the plan attached to this Agreement at Appendix 2;

Planning Permission means the planning permission to be granted by the Council pursuant to the Application;

Practical Completion means issue of a certificate of practical completion of the Development by the Owner's architect or in the event that the Development is constructed by a party other than the Owner the issue of a certificate of practical completion by that other party's architect that the Development has been constructed and is available for Occupation;

PUBSEC Index means the Tender Price Index of the Public Sector Non-Housing Smoothed All-In Index published by the Building Cost Information Service of the Royal Institution of Chartered Surveyors (or any successor organisation) and specifically the series called "Extension of Public Sector Tender Price Index of Public Sector Building Non-Housing" (or equivalent replacement index);

Schedules means Schedules 1 to 5 contained in this Agreement; and

Working Days means any day from Monday to Friday (inclusive) which is not Christmas Day Good Friday or a statutory Bank Holiday and "Working Day" shall be construed accordingly.

1.2 Interpretation

- 1.2.1 Where in this Agreement reference is made to any clause paragraph or schedule or recital such reference (unless the context otherwise requires) is a reference to a clause paragraph or schedule or recital in this Agreement.
- 1.2.2 Words importing the singular meaning where the context so admits include the plural meaning and vice versa.
- 1.2.3 Words of the masculine gender include the feminine and neuter genders and words denoting actual persons include companies corporations and firms and all such words shall be construed interchangeable in that manner.
- 1.2.4 Wherever there is more than one person named as a party and where more than one party undertakes an obligation all their obligations can be enforced against all of them jointly and severally unless there is an express provision otherwise.
- 1.2.5 Any reference to an Act of Parliament shall include any modification extension or re-enactment of that Act for the time being in force and shall include all instruments orders plans regulations permissions and directions for the time being made issued or given under that Act or deriving validity from it.
- 1.2.6 References to any party to this Agreement shall include the successors in title to that party and to any person deriving title through or under that party and in the case of the Council and the County the successors to their respective statutory functions.
- 1.2.7 The headings and contents list are for reference only and shall not affect construction.

1.2.8 The words **including** and **include** shall be deemed to be followed by the words **without limitation**.

1.2.9 References in this Agreement to **development** shall have the meaning given to it by Section 55 of the Act.

2 Legal basis

- 2.1 This Agreement is made pursuant to Section 106 of the Act and to the extent that they fall within the terms of Section 106 of the Act, the obligations contained in this Agreement are planning obligations for the purposes of Section 106 of the Act and are enforceable by the Council and the County against the Owner in respect of the Application Site.
- 2.2 To the extent that any of the obligations contained in this Agreement are not planning obligations within the meaning of the Act they are entered into pursuant to the powers contained in Section 111 of the Local Government Act 1972 Section 1 of the Localism Act 2011 and all other enabling powers.
- 2.3 The Owner enters into the obligations (for itself and its successors in title and persons deriving title from the Owner) with the Council and the County with the intent that the obligations contained in this Agreement shall be enforceable not only against the Owner but also against the successors in title of the Owner and any person claiming through or under the Owner an interest or estate in the Application Site or any part thereof.

3 Conditionality

This Agreement shall come into immediate effect save for is the obligations in the Schedules which are conditional upon the grant of the Planning Permission and Commencement of the Development.

4 Miscellaneous

- 4.1 The Owner hereby warrants that it is the owner of the freehold of the Application Site and that no other party has a material interest in the Application Site.
- 4.2 No provisions of this Agreement shall be enforceable by any third party under the Contracts (Rights of Third Parties) Act 1999 nor does it confer or purport to confer any right to enforce any of the terms and provisions of this Agreement to any person who is not a party or successor in title or statutory successor to a party hereto.
- 4.3 This Agreement shall be registrable as a Local Land Charge by the Council and County.
- 4.4 Any notice to the parties hereto under this Agreement shall be deemed to be sufficiently served if delivered personally or by recorded delivery service to the following officials/persons at the respective addresses hereinafter specified:

In respect of the Owner at: the Owner's registered office address from time to time (or if the Owner is an individual at that individual last known place of residence)

In respect of the Council at:

The Head of Planning Welwyn Hatfield Borough Council Council Offices The Campus Welwyn Garden City Herts AL8 6AE Ref: 6/2018/2387/MAJ

In respect of the County at:

The Chief Legal Officer Hertfordshire County Council County Hall, Pegs Lane Hertford Herts SG13 8DE Ref: 012567

- 4.5 Insofar as any clause or clauses of this Agreement are found (for whatever reason) to be invalid illegal or unenforceable then such invalidity illegality or unenforceability shall not affect the validity or enforceability of the remaining provisions of this Agreement.
- 4.6 This Agreement shall cease to have effect (insofar only as it has not already been complied with) if the Planning Permission shall be quashed revoked or otherwise withdrawn or expires prior to the Commencement Date.
- 4.7 No person will be liable for any breach of the terms of this Agreement occurring after the date on which they part with their entire interest in the Application Site save that they will remain liable for any breaches of this Agreement occurring before that date.
- 4.8 Any agreement obligation covenant or undertaking contained herein by the Owner, the Mortgagee, the County or the Council which comprise more than one person or entity shall be joint and several. Where any agreement obligation covenant or undertaking is made with or undertaken towards any of the parties to this Agreement which comprise more than one person it shall be construed as having been made with or undertaken towards each such person separately.
- 4.9 No compensation shall be payable by the Council or the County to any party to this Agreement or their successors in title and assigns arising from the terms of this Agreement and unless specified otherwise in this Agreement all works and activities to be executed hereunder (including such as are of a preparatory ancillary or maintenance nature) are (save where expressly provided otherwise) to be at the sole expense of the successors in title to the Owner and at no cost to the Council or the County.
- 4.10 The Owner grants an irrevocable licence to the Council and/or the County and/or any person duly authorised or instructed by them to enter upon any part of the Application Site at any reasonable time subject to providing written notice to the Owner (and immediately in the event of an emergency) to ascertain whether the terms of this Agreement and/or of the Planning Permission are or have been complied with subject to complying with all health and safety requirements required by the Owner.
- 4.11 Nothing in this Agreement shall be construed as imposing a contractual obligation upon the Council as to the issue of the Planning Permission or as restricting the exercise by the Council or the County of any statutory powers exercisable by them respectively under the Act or under any other act or authority.

- 4.12 Nothing in this Agreement shall prejudice or affect the rights powers duties and obligations of the Council and the County in the exercise of their functions in any capacity and the rights powers duties and obligations of the Council and the County under private public or subordinate legislation may be effectively exercised as if neither were a party to this Agreement (and in particular neither shall be precluded from entering into any agreement under the Act and/or under any other act or authority with any other party and shall not be deemed to be in breach of this Agreement by so doing).
- 4.13 Save for the restrictions on Occupation and use set out herein, this Agreement shall not be enforceable against an individual owner occupier of the Development or their mortgagee or chargee.

5 **Obligations of the Owner**

- 5.1 The Owner so as to bind the Application Site covenants with the Council and the County:
 - 5.1.1 to comply with its obligations set out in this Agreement and the Schedules to this Agreement;
 - 5.1.2 to pay to the Council the Monitoring Fee on completion of this Agreement;
 - 5.1.3 to pay to the Council and County on completion of this Agreement their respective reasonable legal costs and disbursements of and incidental to the negotiation preparation and execution of this Agreement.
 - 5.1.4 to provide the Notice of Commencement to the Council and the County no later than twenty (20) Working Days prior to the Commencement Date using the proforma set out in Appendix 1 hereto;
 - 5.1.5 to give the County and the Council no less than five (5) Working Days notice of the first Occupation of the Development such notice to be in writing using the pro-forma set out in Appendix 1 hereto; and
 - 5.1.6 to give the County and the Council no less than five (5) Working Days notice of the Practical Completion of the Development such notice to be in writing using the pro-forma set out in Appendix 1 hereto.
 - 5.1.7 to give the County and the Council no less than five (5) Working Days notice of Occupation of the 14th Dwelling such notice to be in writing using the pro-forma set out in Appendix 1 hereto

6 Covenants by the Council

- 6.1 The Council (in respect of the obligations to be performed in favour of the Council) and County (in respect of the obligations to be performed in favour of the County) covenant separately with the Owner:
 - 6.1.1 to provide written confirmation, at the written request of the Owner, of the discharge of the obligations contained in this Agreement when satisfied that such obligations have been performed;
 - 6.1.2 to act reasonably, properly and diligently in exercising their discretion and discharging their functions under this Agreement. In particular, where any

notice, consent, approval, authorisation, agreement or other similar affirmation is required under the terms of the Agreement, the Council (or the County as the case may be) will not unreasonably withhold or delay such notice, consent, approval, authorisation, agreement or other similar affirmation;

- 6.1.3 to use all sums received from the Owner under the terms of this Agreement for the purpose(s) specified in this Agreement for which they are paid;
- 6.1.4 upon written request to repay to the person who paid it any sums received from the Owner pursuant to the Schedules to this Agreement which have not been expended or contractually committed in accordance with the provisions of this Agreement within ten (10) years of the date of receipt PROVIDED THAT such written request shall only be made within one (1) year commencing from the date of the expiry of the aforementioned ten (10) year period and in the event of no written request being made within such period any unexpended sum together with accrued interest shall be released to the Council and County without limitation and free from any liability and obligations on the part of the Council and County.

7 Waiver

No waiver (whether expressed or implied) by the Council (or the County) of any breach or default in performing or observing any of the covenants terms or conditions of this Agreement shall constitute a continuing waiver and no such waiver shall prevent the Council (or the County) from enforcing any of the relevant terms or conditions or for acting upon any subsequent breach or default.

8 Change in ownership

Otherwise than in relation to transfers to utility companies the Owner shall give to the Council and the County within 1 (one) month of the Owner disposing of any part of the Application Site written notice of the name and address of the person to whom the Application Site or any part has been transferred.

9 Interest

If any payment by the Owner due under this Agreement is paid late Interest will be payable from the date payment is due to the date of payment.

10 Indexation – Contributions payable to the County

10.1 The Library Contribution, the Nursery and Childcare Contributions shall each be indexlinked to increases in the PUBSEC Index by the application of the formula $A = B \times (C \div D)$ where:

A is the total amount to be paid;

B is the principal sum stated in this Agreement;

C is the PUBSEC Index for the date upon which the payment is actually paid;

D is the figure of 175; and

And where C÷D is less than 1, C÷D shall be deemed to equal 1

10.2 Where any sum to be paid to the County under the terms of this Agreement is required to be indexed then an interim payment shall initially be made based on the latest available forecast figure (or figures as the case may be) at the date of payment and any payment or payments by way of adjustment shall be made within ten (10) Working Days of written demand by the County once the relevant indices have been finalised.

11 Indexation – Contributions payable to the Council

11.1 The Public Open Space Contribution, the Play Facilities Contribution, the Affordable Housing Contribution and the Waste and Recycling Contribution shall each be index linked to increases in the PUBSEC Index by the application of the formula $A = B \times (C \div D)$ where:

A is the total amount to be paid;

B is the principal sum stated in this Agreement;

C is the PUBSEC Index for the date upon which the payment is actually paid and;

D is the figure of 178

And where C÷D is less than 1, C÷D shall be deemed to equal 1

12 Value Added Tax

All contributions paid in accordance with the terms of this Agreement shall be exclusive of any value added tax properly payable.

13 **Dispute provisions**

- 13.1 One party may by serving notice on all the other parties (the **Notice**) require a dispute to be referred to an expert for determination.
- 13.2 The Notice must specify:
 - 13.2.1 The nature, basis and brief description of the dispute;
 - 13.2.2 The clause or paragraph of a schedule or appendix pursuant to which the dispute has arisen; and
 - 13.2.3 The proposed expert.
- 13.3 The expert may be agreed upon by the Parties and in the absence of such agreement within one month of the date that the notice is issued pursuant to clause 13.1 either Party may request that the following nominate the expert at their joint expense:
 - 13.3.1 If such dispute relates to matters concerning the construction, interpretation and/or the application of this Agreement, the Chairman of the Bar Council to nominate the expert;

- 13.3.2 If such dispute relates to matters requiring a specialist chartered surveyor, the President of the Royal Institution of Chartered Surveyors to nominate the expert;
- 13.3.3 If such dispute relates to matters requiring a specialist chartered civil engineer or specialist transport advice, the President of the Institution of Civil Engineers to nominate the expert;
- 13.3.4 If such dispute relates to matters requiring a specialist chartered accountant, the President of the Institute of Chartered Accountants in England and Wales to nominate the expert;
- 13.3.5 If such dispute relates to Affordable Housing the expert shall be nominated by the President of the Royal Town Planning Institute; and
- 13.3.6 In all other cases, the President of the Law Society to nominate the expert provided that if a dispute relates to a matter falling within two or more of subclauses 13.3.1 to 13.3.5 the President of the Law Society may nominate such person or persons falling within the description of sub-clauses 13.3.1 to 13.3.5 as he thinks appropriate including joint experts.
- 13.4 If an expert nominated or appointed pursuant to clause 13.3 shall die or decline to act another expert may be appointed in his place in accordance with the provisions of clause 13.3.
- 13.5 The expert will be appointed subject to an express requirement that he reaches his decision and communicates it to the Parties within the minimum practicable timescale allowing for the nature and complexity of the dispute and in any event not more than 20 Working Days from the date of the notice of his appointment which is served on the parties pursuant to clause 13.3
- 13.6 Notice in writing of the appointment of an expert pursuant to this clause 13.3 shall be given by the expert to the Parties and he shall invite each of the Parties to submit to him within ten Working Days written submissions and supporting material and will afford to each of the said Parties an opportunity to make counter submissions within a further five Working Days in respect of any such submission and material.
- 13.7 The expert shall act as an expert and not as an arbitrator. He shall consider any written representation submitted to him within the period specified in clause 13.6 and shall not be in any way limited or fettered thereby and shall determine the dispute in accordance with his own judgement.
- 13.8 The expert shall give notice of his decision in writing and his decision will (in the absence of manifest error) be final and binding on the Parties hereto.
- 13.9 If for any reason the expert fails to make a decision and give notice thereof in accordance with this clause 13.5 the Party or Parties may apply to the President of the Law Society for a substitute to be appointed in his place (which procedure may be repeated as many times as necessary).
- 13.10 The expert's costs cost shall be in the expert's award or in the event that he makes no determination, such costs will be borne by the parties to the Dispute in equal shares.

13.11 Nothing in this clause 13 shall be taken to fetter the Parties' ability to seek legal redress in the Courts (or otherwise) for any breach of the obligations in this Agreement.

14 Planning consents granted pursuant to S73 of the Act

- 14.1 In the event that any new planning permission is granted by the Council pursuant to Section 73 of the Act (as amended) and unless the Council and the County agree prior to the grant of such planning permission that a supplemental deed to vary this Agreement is required, with effect from the date that the any new planning permission is granted pursuant to Section 73 of the Act (as amended):
 - 14.1.1 the obligations in this Agreement shall (in addition to continuing to bind the Application Site in respect of the Planning Permission) relate to and bind all subsequent planning permission(s) in respect of the Application Site granted pursuant to Section 73 of the Act and the Application Site itself without the automatic need to enter into any subsequent deed of variation or new agreement pursuant to Section 106 of the Act;
 - 14.1.2 the definitions of Application, Development and Planning Permission in this Agreement shall be construed to include references to any applications under Section 73 of the Act, the planning permission(s) granted thereunder and the development permitted by such subsequent planning permission(s); and
 - 14.1.3 this Agreement shall be endorsed with the following words in respect of any future Section 73 application:

"The obligations in this Agreement relate to and bind the Application Site in respect of which a new planning permission referenced [] has been granted pursuant to Section 73 of the Town and Country Planning Act 1990 (as amended)"

provided that nothing in this clause shall fetter the discretion of the Council in determining any application(s) under Section 73 of the Act or the appropriate nature and/or quantum of Section 106 obligations in so far as they are materially different to those contained in this Agreement and required pursuant to a determination under Section 73 of the Act whether by way of a new deed or supplemental deed pursuant to S106 of the Act

15 Jurisdiction

This Agreement is governed by and interpreted in accordance with the law of England and Wales and the parties submit to the non-exclusive jurisdiction of the courts of England and Wales.

16 Delivery

The provisions of this Agreement (other than this clause which shall be of immediate effect) shall be of no effect until this Agreement has been dated.

In witness whereof the parties hereto have executed this Agreement on the day and year first before written.

Schedule 1

Affordable Housing

In this Schedule 1, the following expressions shall have the following meanings:

Affordable Housing Contribution means a contribution of £178,001.83 (one hundred and seventy eight thousand and one pounds and eighty three pence) towards the provision of off-site affordable housing in the Council's administrative area (index-linked in accordance with clause 11 of this Agreement);

1 Financial Contributions

The Owner hereby covenants with the Council:

- 1.1 to pay the Affordable Housing Contribution to the Council prior to Occupation of the 10th Dwelling; and
- 1.2 not to Occupy more than 10 Dwellings until the Affordable Housing Contribution has been paid.

2 **Expenditure in advance**

If prior to the receipt of the Affordable Housing Contribution the Council incurs any expenditure in providing additional affordable housing facilities as the case may be the need for which arises from or in anticipation of the Development then the Council may immediately following receipt of such contribution deduct from it such expenditure incurred.

Schedule 2

Viability Review

In this Schedule unless the context requires otherwise the following words and expressions shall have the following meanings:

Additional Affordable Housing Contribution means a contribution towards the cost of Affordable Housing in the Council's administrative area calculated in accordance with the following formula:

A = (Surplus / 2) – the Affordable Housing Contribution

Provided That where A is less than or equal to zero no Additional Affordable Housing Contribution will be payable

A = Additional Affordable Housing Contribution payable

Surplus = RRLV - BLV

1

RRLV = the revised Residual Land Value (as expressed in the Final Viability Assessment)

BLV = the Benchmark Land Value (as expressed in the Original Viability Assessment

BCIS Index means the Building Cost Information Service All-in Tender Price Index published from time to time;

Benchmark Land Value means £645,274 (six hundred and forty five thousand two hundred and seventy four pounds) as per the Original Viability Assessment;

Estimated Costs means those costs outlined in section 4.2 of the Original Viability Assessment;

Independent Expert means an independent and reputable chartered surveyor registered with The Royal Institution of Chartered Surveyors with not less than ten (10) years' experience of valuation matters;

Original Viability Assessment means the financial appraisal of the viability of the Development submitted by the Owner dated 11 March 2019 prepared by BNP Paribas Real Estate (a copy of which is attached to this Agreement at Appendix 3); and

Final Viability Assessment means an update of the Original Viability Assessment reappraising the viability of the Development **provided always that**:

- (a) the Final Viability Assessment shall use the same assumptions as stated in the Original Viability Assessment but shall use actual costs and sale prices of the sold dwellings and updated Estimated Costs and the market value for any unsold Dwellings; and
- (b) the figure given in the Viability Assessment for construction costs (net of VAT) shall be index-linked to increases in the BCIS Index between the date of this Agreement and the date of the Final Viability Assessment.

Residual Land Value means £935,893 (nine hundred and thirty five thousand eight hundred and ninety three pounds) as per the Original Viability Assessment;

2 Additional Affordable Housing Contribution

- 2.1 The Owner will submit the Final Viability Assessment to the Council prior to Occupation of the 15th Dwelling but not before Occupation of the 10th Dwelling.
- 2.2 The Owner will not Occupy more than 14 Dwellings without having submitted the Final Viability Assessment to the Council and having paid the Additional Affordable Housing Contribution (if any).
- 2.3 The Council will assess the Final Viability Assessment and within 30 (thirty) Working Days after receipt of the Final Viability Assessment it shall serve written notice on the Owner confirming either:
 - 2.3.1 that it accepts the conclusions of the Final Viability Assessment (the **Acceptance Notice**); or
 - 2.3.2 that it rejects the conclusions of the Final Viability Assessment (the **Non Acceptance Notice**) and if so it shall also indicate:
 - (a) its own assessment of the conclusions of the Final Viability Assessment (as submitted); and
 - (b) the level of Additional Affordable Housing Contribution in respect of the Final Viability Assessment it considers should be provided.
- 2.4 The Owner will pay the costs incurred by the Council in assessing (and if necessary reassessing) the Final Viability Assessment within 10 (ten) Working Days of demand from the Council.
- 2.5 In the event of the service of a Non Acceptance Notice being served by the Council pursuant to paragraph 2.3.2 of this Schedule 2 the parties will seek to negotiate:
 - 2.5.1 an agreed form of Final Viability Assessment; and
 - 2.5.2 an agreed Additional Affordable Housing Contribution in respect of the Final Viability Assessment.
- 2.6 In the event that the parties are not able to agree the Final Viability Assessment within 15 (fifteen) Working Days after receipt by the Owner of a Non Acceptance Notice then either party shall be entitled to refer the matter to an Independent Expert for determination in accordance with clause 13 of this Agreement.
- 2.7 Once the Final Viability Assessment has been agreed or determined in accordance with the provisions set out in this Schedule the Owner shall pay the Additional Affordable Housing Contribution to the Council within ten (10) Working Days of the Final Viability Assessment being agreed or determined in accordance with this Schedule.

Schedule 3

Financial Contributions to the County

In this Schedule unless the context requires otherwise the following words and expressions shall have the following meanings:

Library Contribution means the sum of three thousand one hundred and sixty six pounds (£3,166.00) (should the size type and/or total number of dwellings differ from that specified in the Planning Permission any additional contribution due will be calculated in accordance with the table at paragraph 4) (index-linked in accordance with Clause 10 of this Agreement) towards the enhancement of the ICT provision at Welwyn Garden City Library; and

Nursery Contribution means the sum of four thousand eight hundred and thirty pounds (£4,830.00) (should the size type and/or total number of dwellings differ from that specified in the Planning Permission any additional contribution due will be calculated in accordance with the table at paragraph 4) (index-linked in accordance with Clause 10 of this Agreement) towards the expansion of the Ludwick Nursery School (Partnership development with the Squirrels Day Nursery)

Childcare Contribution means the sum of one thousand four hundred and thirty two pounds (£1,432.00) (should the size type and/or total number of dwellings differ from that specified in the Planning Permission any additional contribution due will be calculated in accordance with the table at paragraph 4) (index-linked in accordance with Clause 10 of this Agreement) towards the expansion of the Squirrels Day Nursery (Partnership development with the Ludwick Nursery School)

2 Financial Contributions

1

- 2.1 The Owner hereby covenants with the County:
- 2.2 to pay the Library Contribution the Nursery and Childcare Contributions to the County Council prior to the Commencement Date;
- 2.3 not to Commence nor permit Commencement until the Library Contribution the Nursery and Childcare Contributions have been paid.

3 Expenditure in Advance

If prior to the receipt of any of the Library, Nursery and Childcare Contributions the County incurs any expenditure in providing these additional provisions as the case may be the need for which arises from or in anticipation of the Development then the County may immediately following receipt of such contribution deduct from it such expenditure incurred.

4 County Council Contributions Table

Bedrooms*	1	2	3	4	5+	1	2	3	
	HOUSE	S				FLATS			
	Market	& other				Market 8	k other		
Nursery education	£35	£175	£340	£459	£545	£32	£195	£270	
Childcare	£14	£64	£138	£199	£244	£8	£57	£89	
Library facilities	£98	£147	£198	£241	£265	£77	£129	£164	
	HOUSE	S				FLATS			
	Social	Social Rent Socia					ent		
Nursery education	£39	£453	£475	£503	£955	£9	£216	£313	
Childcare	£12	£121	£188	£226	£277	£4	£65	£113	
Library facilities	£48	£91	£130	£156	£155	£38	£82	£107	

*uses an assumed relationship between bedrooms and habitable rooms

Schedule 4

Waste and Recycling Provision

Waste and Recycling Contribution means a contribution for the provision of household waste bins, compost bins and recycling bins of one thousand, five hundred and sixty pounds (£1,560.00) (index linked as provided in clause 11 of this Agreement).

- 1 The Owner hereby covenants with the Council to pay to the Council the Waste and Recycling Contribution prior to Commencement of Development.
- 2 Not to Commence Development or cause or permit the Commencement of Development until the Waste and Recycling Contribution has been paid to the Council.

Schedule 5

Open Space and Community Facilities

Public Open Space Contribution means the sum of two thousand seven hundred and forty nine pounds and eighty eight pence (£2,749.88) (index linked as provided in clause 11 of this Agreement) towards the provision of outdoor furniture at Community Orchard Based Woodhall Open Space;

Play Facilities Contribution means the sum of seven thousand two hundred and twelve pounds and eighty pence (£7,212.80) (index linked as provided in Clause 11 of this Agreement) towards the improvement and enhancement of the Reeds Play Area off Corals Mead;

1 The Owner hereby covenants with the Council:

- 1.1.1 to pay the Public Open Space Contribution and the Play Facilities Contribution on Commencement of the Development; and
- 1.1.2 not to Commence Development or cause or permit Commencement of Development until the Public Open Space Contribution and the Play Facilities Contribution have been paid to the Council in full.

2 Expenditure in Advance

If prior to the receipt of any of the Public Open Space and Play Facilities Contributions the Council incurs any expenditure in providing these facilities as the case may be the need for which arises from or in anticipation of the Development then the Council may immediately following receipt of such contribution deduct from it such expenditure incurred.

Executed as a deed by)
BISH 1 LIMITED)
acting by a director in the presence of)
Witness Signature:	
Witness Name:	
Witness Address:	
	•••

Witness Occupation:Surveyor

THE COMMON SEAL of

WELWYN HATFIELD BOROUGH COUNCIL

was hereto affixed in the presence of

Mayor/Deputy Mayor-

Duly Authorised Officer

Director

281921

THE COMMON SEAL of

HERTFORDSHIRE COUNTY COUNCIL

in the presence of:

-Chief Legal Officer/ Assistant Chief Legal Officer-



Daniel Stevens Principal Solicitor

Appendix 1 (Form of Notice)

Proforma Event Notification and Payment

Pursuant to Section 106 Agreement/Unilateral Undertaking

DATED				
-------	--	--	--	--

MADE BETWEEN

PLANNING PERMISSION REFERENCE: 6/2018/2387/MAJ

SITE ADDRESS
SITE OWNER DETAILS:
Name:
Contact Name:
Address:
Telephone No:
Email:

EVENTS BEING NOTIFIED

Commencement Date - date:

Occupation of Development (Number if relevant) – date:

Completion of Development – date:

COMPLIANCE WITH OBLIGATION(S)

Schedule Paragraph

Details of obligation and compliance

PAYMENT OF S106 CONTRIBUTIONS

Payment Type	Amount	Interim Indexation	Final Indexation	Total	Payable to
Example	Х	Y	Z	Y + Z	Herts County
Education (primary)	£	£	£	£	Council

Payment of S106 contributions can be made by BACS, CHAPS or cheque. In any event the form should be completed to ensure the payment is identified correctly and forward to:

- a) The Chief Legal Officer
 - Hertfordshire County Council
 - County Hall,
 - Pegs Lane
 - Hertford
 - Herts SG13 8DE
 - Ref: 012567
- b) The Head of Planning
 - Welwyn Hatfield Borough Council
 - Council Offices
 - The Campus
 - Welwyn Garden City
 - Herts AL8 6AE
 - Ref: 6/2018/2387/MAJ

Appendix 2

The Plan



PLANNING

Briffa Phillips

Architecture Design Planning Consultants Project Management

19-21 Holywell Hill, St Albans, Herts AL1 1EZ Tel. 01727 840567 Fax. 01727 731671 www.briffaphillips.com info@briffaphillips.com



project

37 BROADWATER ROAD, WELWYN GARDEN CITY, AL7 3AX

title SITE LOCAT	ION PLAN			
^{scale} 1:1250@A4	architect MB	drawn RM	checked MB	
^{date} 26.06.19	project no. 1583	dwg no. 250	rev	

Appendix 3

Original Viability Assessment



Real Estate for a changing world

Review of "Viability Assessment Report (Proposed New Build)"

37 Broadwater Road, Welwyn Garden City, Hertfordshire, AL7 3AX

Prepared for Welwyn Hatfield Borough Council

11 March 2019





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Victoria Simms MRICS Senior Associate Director – Development Consulting BNP Paribas Real Estate 5 Aldermanbury Square London EC2V 7BP

Direct telephone 020 7338 4043 victoria.simms@bnpparibas.com

realestate.bnpparibas.co.uk

1 Introduction

Welwyn Hatfield Borough Council ("the Council") has commissioned BNP Paribas Real Estate ("BNPPRE") to advise on a viability assessment relating to the development ("the Development") at 37 Broadwater Road Welwyn Garden City, Hertfordshire, AL7 3AX ("the Site") submitted by Savills on behalf of Bishopswood Estates Ltd ("the Applicant").

Our initial draft report dated 19 November 2018 provided an initial review of Savills' Viability Assessment Report ("VAR") to determine whether the proposal without any affordable housing has been justified.

Savills have provided an updated response to our draft report and final report takes account of their updated submission.

1.1 BNP Paribas Real Estate

BNP Paribas Real Estate is a leading firm of chartered surveyors, town planning and international property consultants. The firm offers clients an integrated service from 67 offices within the United Kingdom and circa 7,700 employees across 36 countries in Europe, Middle East, India and the United States of America, including 16 wholly owned and 20 alliances. In 2005, the firm expanded through the acquisition of eight offices of Chesterton, in 2007, the firm acquired the business of Fuller Peiser and in 2017 the firm acquired Strutt & Parker. We are a wholly owned subsidiary of BNP Paribas, which is the number one bank in France and was named the world's best bank for Corporates by Euromoney in 2017. BNP Paribas is a leading bank in the eurozone and a leading global player operating in 74 countries.

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 Victoria Simms MRICS, RICS Registered Valuer and reviewed 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 is a member of the RICS '*Experts in Planning Service*' panel, which was established in March 2009 to support the Planning Inspectorate on major casework and local development plan work submitted for independent examination. He was also a member of the working group which drafted guidance for planning authorities on viability, which was published by the Local Housing Delivery Group in June 2012 as '*Viability Testing Local Plans: Advice to Planning Practitioners*'. He is a



member of the "*Developer Contributions Technical Expert Panel*" established by the Ministry of Housing, Communities and Local Government to advise on the use of viability assessments in local plans and development management.

In addition, we were retained by the Homes England ("HE") 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 Development and planning history;
- 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

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.

The report is addressed to the Council only and should not be reproduced without our consent.

2 Background and description of the Development

2.1 The Site and proposed Development

The site is located on Broadwater Road, in Welwyn Garden City. 37 Broadwater Road currently comprises a 2-storey vacant office block extending to 80 sq m (9,472 sq ft).

The site is within 0.4 miles from Welwyn Garden City National Rail Station. There are a number of newbuild schemes within the vicinity of Broadwater Road, and we note that the area has undergone significant regeneration over recent years.

The Planning Application (LPA Ref: 6/2018/2387/MAJ) seeks permission for:

"Construction of new build of 22 x 2 Bedroom and 2 x 3 Bedroom residential apartments with balconies and a roof garden. Layout of 26 car parking spaces, cycle parking, refuse store, internal access routes, landscaping and supporting infrastructure".

Table 2.1.1 provides a summary of the proposed scheme residential units.

Table 2.1.1 Residential Accommodation Schedule (NIA)

Unit Type	Number	Area – Range Sq M	Area – Range Sq Ft	Total Area Sq M	Total Area Sq Ft
2 bed 4 person flat	22	68.1 – 122.8	733 – 1,322	1,917.2	20,637
3 bed 6 person flat	2	102.8 - 132.4	1,107 – 1,425	235.2	2,532
Total	24			2,152	23,169

Table 2.1.2 sets out the GIFA for the scheme overall, as noted in the Savills Appraisal.

Table 2.1.2 Proposed Scheme - GIFA

Туре	NIA Sq M	NIA Sq Ft	GIFA Sq M	GIFA Sq Ft	Ratio	
Residential	2,152	23,169	2,560	27,556		84%

2.2 Planning History

We note that the subject site has prior approval for conversion of the office building to provide 10 flats. This is dated September 2016.

A further extant consent also exists for part conversion, part extension to provide 24 apartments in total (LPA Reference: 6/2016/2497/MAJ) comprising:

"Change of use of an office building to form 24 x 2 bedroom residential apartments with balconies, he construction of an additional two storeys and a four storey side and rear extension with roof garden, layout of 26 car parking spaces and cycle parking, internal access routes, landscaping and supporting infrastructure"

We note that planning consent for this scheme was granted in April 2017. Furthermore we note that many of the planning conditions for this consent have been discharged or varied.



Table 2.2.1 provides a summary of the Extant scheme residential units.

Table 2.2.1 Extant Scheme - Residentia	Accommodation Schedule (N	IA)
--	---------------------------	-----

Unit Type	Number	Area – Range Sq M	Area – Range Sq Ft	Total Area Sq M	Total Area Sq Ft
2 bed 4 person flat	24	73.8 - 95	794 – 1,023	2,008	21,615
Total	24			2,008	21,615

Table 2.2.5 sets out the GIFA for the extant scheme overall, as noted in the Savills Appraisal.

Table 2.2.2 Extant Scheme - GIFA

Туре	NIA Sq M	NIA Sq Ft	GIFA Sq M	GIFA Sq Ft	Ratio	
Residential	2,008	21,615	2,560	27,556		78%

Table 2.2.3 provide a summary comparison between the headline details between the two schemes.

Table 2.2.3 – Summary Comparison

Input	Extant	Proposed	Difference
NIA	21,615	23,169	1,554 sq ft larger
GDV	£9,187,500	£9,512,500	£325,000 greater
GDV £ per sq ft	£425.06	£411	£14 lower overall
GIFA	27,556	27,556	Same
Net to gross ratio	78%	84%	6% more efficient
Build Cost	£5,577,315	£5,508,639	£231,324 greater
Build Cost £ per sq ft	£202	£211	£8 greater psf

We also note that a previous application (LPA Reference: 6/2018/0825/MAJ) for a virtually identical scheme to the proposed scheme was refused consent in July 2018:

The decision notice for the refusal stated "The application makes no provision of any kind for affordable housing on the site or for any contribution towards affordable housing of an equivalent level of provision off site. The proposal would therefore not help create a sustainable, inclusive and mixed community as required by the National Planning Policy Framework and does not represent a sustainable form of development and it would conflict with Policy SP7 of the Draft Local Plan Proposed Submission 2016 which now, because of its advanced status carries significant weight in the determination of applications".

The decision notice then states "An earlier planning permission for 24 flats to be provided within the existing building on site was granted. That permission showed a building of near identical size and shape and occupying the same footprint on the site. The design and appearance was considered acceptable and that planning permission remains extant and can be implemented. The current proposal is for an entirely new building but built to appear very similar to the existing building that it would replace. The justification for the differing approach is that the resultant development would be built entirely to current standards rather than be adapted to meet current standards. It allow [sic] for certain efficiencies to be achieved.... The previous planning permission for 24 flats achieved by converting the building on site was subject to a S106 obligation that secured community benefits/contributions relating to Green Space (WHBC), Play facilities (WHBC), Waste and Recycling (WHBC), Education (HCC) Nursery, Libraries (HCC) and Monitoring and Administration Fee. The previous S106 did not however include any affordable housing contribution because in April 2017 when it was resolved to grant planning permission the Council had not yet published its Draft Local Plan Submission Version August 2016, as a consequence its policies at the time carried relatively little



weight. Since then however, the council has submitted it for examination (May 2017) and the examination is now at an advance stage. As a consequence its policies now carry significant weight. In 2016/17 the Adopted Welwyn Hatfield District Plan 2005 Policy H7 required sites of 25 or more dwellings to include the provision of affordable housing (30%) whereas the emerging Local Plan Policy SP7 requires the same proportion of affordable homes but on sites of 11 or more dwellings. In view of this significant change in policy and the advanced stage of the emerging Local Plan Examination significant weight must now be given to Policy SP7. The current planning application makes no provision for affordable housing and is not accompanied by a viability assessment that might justify any diversion from the councils [sic] emerging policy position. This deficiency was brought to the attention of the applicant's agent in writing on 15 May 2018 and at the time of writing this report no statement justifying the provision of zero affordable housing on the site has been received". The Council's report concludes "The application is therefore in conflict with the council's emerging policy SP7 as it makes no provision of any kind for affordable housing on the site or for any contribution towards affordable housing of an equivalent level of provision off site. The proposal would not therefore help create a sustainable, inclusive and mixed community as require by the policy does not represent a sustainable form of development".

We note that Savills have also prepared a second viability report for the PD plus extension (variation) scheme. However at the time of writing this report the Council have advised that they are not aware of this variation scheme planning application.

We note that the report referred as the PD plus extension (variation) scheme also relies upon the Extant PD plus extension scheme as viability benchmark, and that the variation scheme generates a surplus in land value of £10,000. We believe that it is important for the Council to question why the variation scheme has been prepared; if it is because there are issues with the potential deliverability of the extant scheme, then its validity as use as appropriate viability benchmark should be ultimately be questioned.

3 Methodology

Savills have undertaken their assessment of the proposed Development using Argus Developer ("Argus"). We have also undertaken our assessment of the proposed Development using Argus. This is a commercially available development appraisal package in widespread use throughout the 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 valuations. Further details can be accessed at <u>www.argussoftware.com</u>.

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

Firstly, the value of the completed development is assessed.

Secondly, the development costs are calculated, including either the profit margin required or land costs. In our appraisals we include profit as a development cost.

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 ("BLV"). 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. 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 should be reduced until viability is achieved.

We are of the opinion that Argus provides an accurate reflection of the economics of the Development subject of course to appropriate inputs being adopted. Therefore we have adopted this tool for the purposes of our assessment.

Savills have relied upon the basis of the extant planning scheme for provision of 24 units, as the viability benchmark, which they reference as Alternative Use Value ("AUV"). Both proposed and Extant (AUV) schemes contain the same number of residential units, but the appraisals provided indicate some different appraisal assumptions between the schemes, from which Savills conclude that the proposed scheme generates a lower land value than the extant scheme, by circa £40,000 and therefore cannot viably provide any affordable housing. We comment further in this approach at Section 5.

4 Review of Assumptions

In this section, we provide an assessment of the general principles and assumptions that Savills have adopted for their appraisal of the proposed scheme. As stated in the previous section, the viability outcome will depend upon the marginal differences between the two schemes in terms of appraisal assumptions. We have set out the appraisal inputs for both proposed and extant scheme at this section.

4.1 Gross Development Value ("GDV")

4.1.1 Private Residential Units – Draft Report v1 Commentary

Both proposed and extant schemes comprise 24 residential units. The Savills report includes the following average GDV for the each scheme.

Table 4.1.1a sets out the respective GDV applied for each scheme in Savills report.

Table 4.1.1a – Overall GDV Comparison

Scheme	NIA	GDV	Average Rate Per Sq Ft
Proposed Scheme	23,169	£9,512,500	£411
Extant Scheme	21,615	£9,187,500	£425.06

Savills subsequently provided unit by unit pricing schedules for both schemes. Table 4.1.2 sets out the unit by unit pricing schedules for both schemes.

Extant Scheme	Type (Sq Ft)	Value	£ per sq ft	Proposed Scheme	Type (Sq Ft)	Value	£ per sq ft
1 – Ground	2 bed (884)	£370,000	£419	1 – Ground	2 bed (733)	£360,000	£491
2 – Ground	2 bed (863)	£370,000	£429	2 – Ground	2 bed (863)	£375,000	£434
3 – Ground	2 bed (844)	£370,000	£438	3 – Ground	2 bed (808)	£370,000	£458
4 – Ground	2 bed (794)	£365,000	£459	4 – Ground	2 bed (814)	£372,500	£458
5 – Ground	2 bed (856)	£375,000	£438	5 – Ground	2 bed (1,222)	£410,000	£336
6 – Ground	2 bed (846)	£370,000	£437	6 – Ground	2 bed (892)	£380,000	£426
7 – Ground	2 bed (850)	£370,000	£435	7 – Ground	2 bed (928)	£385,000	£415
8 – 1 st	2 bed (1,017)	£382,500	£376	8 – 1 st	2 bed (784)	£375,000	£479
9 – 1 st	2 bed (863)	£375,000	£434	9 – 1 st	2 bed (863)	£380,000	£440
10 – 1 st	2 bed (844)	£375,000	£444	10 – 1 st	2 bed (847)	£385,000	£454
11 – 1 st	2 bed (804)	£370,000	£460	11 – 1 st	2 bed (914)	£390,000	£427
12 – 1 st	2 bed (935)	£387,500	£414	12 – 1 st	2 bed (1,322)	£425,000	£322
13 – 1 st	2 bed (931)	£380,000	£408	13 – 1 st	2 bed (964)	£395,000	£410
14 – 1 st	2 bed (931)	£380,000	£408	14 – 1 st	2 bed (1,051)	£397,500	£378
15 – 2 nd	2 bed (1,017)	£387,500	£381	15 – 2 nd	2 bed (784)	£380,000	£485
16 – 2 nd	2 bed (863)	£380,000	£440	16 – 2 nd	2 bed (863)	£385,000	£446
17 – 2 nd	2 bed (844)	£380,000	£450	17 – 2 nd	2 bed (847)	£390,000	£460
18 – 2 nd	2 bed (804)	£375,000	£466	18 – 2 nd	2 bed (914)	£395,000	£432
19 – 2 nd	2 bed (954)	£395,000	£414	19 – 2 nd	2 bed (1,322)	£430,000	£325

Table 4.1.1b - GDV units


Extant Scheme	Type (Sq Ft)	Value	£ per sq ft	Proposed Scheme	Type (Sq Ft)	Value	£ per sq ft
20 – 2 nd	2 bed (954)	£387,500	£406	20 – 2 nd	2 bed (964)	£400,000	£415
21 – 2 nd	2 bed (958)	£387,500	£404	21 – 2 nd	2 bed (1,051)	£402,500	£383
22 – 3 rd	2 bed (940)	£405,000	£431	22 – 3 rd	2 bed (887)	£405,000	£457
23 – 3 rd	2 bed (1,023)	£425,000	£416	23 – 3 rd	3 bed (1,107)	£445,000	£402
24 – 3 rd	2 bed (995)	£425,000	£427	24 – 3 rd	3 bed (1,425)	£480,000	£337
Total	24 x 2 bed (21,615 sq ft)	£9,187,500	£425		22 x 2 bed 2 x 3 bed (23,169 sq ft)		£411

This side by side summary shows that whilst the overall residential floor area has increased by 1,554 sq ft, and the total GDV has increased by £325,000, the overall value per sq ft has reduced from £425 to £411. The range in rate per sq ft changes vary significantly across both scheme, from -£103 per sq ft less to £104 per sq more.

If the same overall rate per sq ft were to be applied across both schemes, the increase in GDV would be £600,603, and not the £325,000 as suggested by Savills.

However we appreciate that two issues will have a bearing on the price differential between the two schemes. Firstly it is likely, as Savills have concluded, that the proposed newbuild schemes will generate a higher receipt that the PD scheme. We identify 11 flats where the unit size difference between the proposed and extant schemes noted are either the same size, or the size difference is less than 5 sq m. We note that Savills have increased the capital values for these 11 flats by inconsistent increases ranging from no difference in capital value to £15,000 difference in capital value.

Secondly, a 3 bedroom flat is likely to achieve a lower average rate per sq ft than a 2 bedroom flat. This alone is not an unreasonable hypothesis.

We note that 10 of the new flats are larger (including 2 units which have been converted from 2 bedroom to 3 bedroom flats) than in the extant scheme. Again, the pricing structure is somewhat subjective across both schemes and we wonder why the Applicant would be keen to make such amendments to a scheme if the result was as lower return for these flats, if the values for 2 bed flats were actually deemed to reduce from between -£20 psf to -£103 per sq ft. The 3 bed flat values have reduced by -£13 per sq ft for the smaller 3 bed flat and - £92 per sq ft for the larger 3 bed flat.

In order to be consistent, we note that 3 of the new units will be smaller than the extant scheme unit comparison – these unit values increase on a per sq ft basis of between £72 psf and £104 per sq ft.

It is not abundantly clear why (apart from maintaining a scheme of 24 units to be under the Council's former threshold for provision of affordable, or to secure a scheme consent that uses viability of an extant and proposed scheme methodology to pursue a viability based argument to mitigate affordable housing provision, to create a more efficient scheme, and develop more net saleable floor area if that floor area is reduced in overall value).

Savills have included market advice which has been split into PD schemes and new build schemes. We note that the comparable transactions relate to a number of schemes, some within close proximity to the subject property. Broadly we are in agreement with the evidence provided by Savills, on an overall basis, with respect to the extant scheme. However, as stated above we consider that the proposed scheme values are light in comparison.

The larger flats are often valued at a lower rate per sq ft than the smaller flats, when comparable evidence is analysed. This will be distorting the outcome of the viability assessment as reflected in overall lower average rate per sq ft demonstrated in Savills appraisal.

Broadly, were the unit is of similar size we have evened out the uplift to circa £15,000 on the capital value. Where the unit is larger we have maintained the rate per sq ft as per the extant, to allow similar uplift in outturn value and where the unit is smaller we have maintained the Savills new capital value. We have reduced the values per sq ft for the larger 3 bedroom flats. As stated above, we consider these amendments to the scheme values as somewhat subjective. Table 4.1.1c sets out our indicative pricing for the proposed scheme.

Extant Scheme	Type (Sq Ft)	Value	£ per sq ft	Proposed Scheme	Type (Sq Ft)	Value	£ per sq ft
1 – Ground	2 bed (884)	£370,000	£419	1 – Ground	2 bed (733)	£360,000	£491
2 – Ground	2 bed (863)	£370,000	£429	2 – Ground	2 bed (863)	£385,000	£446
3 – Ground	2 bed (844)	£370,000	£438	3 – Ground	2 bed (808)	£385,000	£476
4 – Ground	2 bed (794)	£365,000	£459	4 – Ground	2 bed (814)	£380,000	£467
5 – Ground	2 bed (856)	£375,000	£438	5 – Ground	2 bed (1,222)	£535,000	£438
6 – Ground	2 bed (846)	£370,000	£437	6 – Ground	2 bed (892)	£385,000	£431
7 – Ground	2 bed (850)	£370,000	£435	7 – Ground	2 bed (928)	£404,000	£435
8 – 1 st	2 bed (1,017)	£382,500	£376	8 – 1 st	2 bed (784)	£375,000	£479
9 – 1 st	2 bed (863)	£375,000	£434	9 – 1 st	2 bed (863)	£390,000	£452
10 – 1 st	2 bed (844)	£375,000	£444	10 – 1 st	2 bed (847)	£390,000	£460
11 – 1 st	2 bed (804)	£370,000	£460	11 – 1 st	2 bed (914)	£420,000	£460
12 – 1 st	2 bed (935)	£387,500	£414	12 – 1 st	2 bed (1,322)	£547,000	£414
13 – 1 st	2 bed (931)	£380,000	£408	13 – 1 st	2 bed (964)	£395,000	£410
14 – 1 st	2 bed (931)	£380,000	£408	14 – 1 st	2 bed (1,051)	£429,000	£408
15 – 2 nd	2 bed (1,017)	£387,500	£381	15 – 2 nd	2 bed (784)	£380,000	£485
16 – 2 nd	2 bed (863)	£380,000	£440	16 – 2 nd	2 bed (863)	£395,000	£458
17 – 2 nd	2 bed (844)	£380,000	£450	17 – 2 nd	2 bed (847)	£395,000	£466
18 – 2 nd	2 bed (804)	£375,000	£466	18 – 2 nd	2 bed (914)	£426,000	£466
19 – 2 nd	2 bed (954)	£395,000	£414	19 – 2 nd	2 bed (1,322)	£547,000	£414
20 – 2 nd	2 bed (954)	£387,500	£406	20 – 2 nd	2 bed (964)	£402,500	£417
21 – 2 nd	2 bed (958)	£387,500	£404	21 – 2 nd	2 bed (1,051)	£424,000	£404
22 – 3 rd	2 bed (940)	£405,000	£431	22 – 3 rd	2 bed (887)	£420,000	£474
23 – 3 rd	2 bed (1,023)	£425,000	£416	23 – 3 rd	3 bed (1,107)	£445,000	£402
24 – 3 rd	2 bed (995)	£425,000	£427	24 – 3 rd	3 bed (1,425)	£573,000	£402
Total	24 x 2 bed (21,615 sq ft)	£9,187,500	£425		22 x 2 bed 2 x 3 bed (23,169 sq ft)	£10,187,500	£440

Table 4.1.1c – BNPPRE GDV Estimate

4.1.2 Private Residential Units – Final Report commentary

Savills update report disregards the commentary provided in our draft report v1, and they have not adjusted the sales values from their initial report, therefore concluding that the proposed newbuild scheme indicates lower value overall on a rate per sq ft basis (£411 per sq ft) compared to the extant conversion /extension scheme (£425 per sq ft). Savills also refer to the fact that the properties in this vicinity will also be constrained by a capital value ceiling.

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In order to conclude this matter we recommend that the same overall average rate of £425 per sq ft for the units is applied to both schemes, which we consider more proportionate and reflective of the market.

4.1.3 Ground Rent - Draft Report v1 Commentary

Savills have assumed average ground rents of £225 for each 2 bed private sale unit, and £250 for each 3 bed private sale unit, and have capitalised the ground rental income at 10%. Savills state that the yield of 10% would be required based on the potential impact of future changes to the ability to charge ground rents.

We note that the same rent and yield have been inputted into both appraisals and as there are the same numbers of units, any amendments to this would not impact the outcome of the appraisal.

Furthermore we do not consider that ground rental income should be capitalised at 10%, a yield of 4.5% would be more appropriate. If the Government proposals to remove ground rents in the future are implemented then the ground rental income would not be applicable, in both schemes.

4.1.4 Ground Rent – Final Report Commentary

Savills revised report has amended the ground rent to £10 per unit per annum, capitalised at 4%. Whilst the lower ground rent is potentially debatable, given that there are the same number of units in both schemes, this amendment will not influence the outcome of the assessment, we have adopted Savills amendment in our revised report.

4.1.5 Car Parking

In the proposed scheme the Savills report states that there are 26 car parking spaces. They have assumed that there is one car parking space per unit included in the unit value.

Savills do not suggest any value attributed for the 2 units. The same assumption is adopted for the Extant scheme.

We request confirmation regarding the status of the remaining car parking spaces, to ascertain whether any additional value could be attributed to the appraisals for both schemes.

4.1.6 Affordable Housing Revenue

Savills have not provided any affordable housing within either scheme appraisal.

4.2 Development costs

4.2.1 Construction costs – Draft Report v1 Commentary

Savills have included cost plans as provided by CS2 for both proposed and extant schemes.

Table 4.2.1 sets out the Construction Costs for both schemes as applied in the Savills appraisal.

Table 4.2.1 – Savills Cost Plan

Scheme	GIFA Sq Ft	Build Cost	Average Rate Per Sq Ft	
Proposed Scheme	27,556	£5,808,639	£210.79	



Scheme	GIFA Sq Ft	Build Cost	Average Rate Per Sq Ft
Extant Scheme	27,556	£5,577,315	£202
Difference between scheme costs	-	£231,324	

These cost plans have been reviewed by RLF. Table 4.2.1b sets out the RLF cost review results.

Table 4.2.1b –RLF Cost Plan

Scheme	GIFA Sq Ft	Build Cost	Average Rate Per Sq Ft	Difference
Proposed Scheme	27,556	£5,259,799	£190.88	Less £548,840
Extant Scheme	27,556	£5,197,106	£188.60	Less £380,209
Difference between scheme costs	-	£62,693		

Copies of the RLF reports are provided at **Appendices 1 and 2.**

4.2.2 Construction costs – Final Report Commentary

Savills have included amended cost plans as provided by CS2 for both proposed and extant schemes.

Table 4.2.2 sets out the Construction Costs for both schemes as applied in the revised Savills appraisal.

Table 4.2.2 – Savills Cost Plan - Revised

Scheme	GIFA Sq Ft	Build Cost	Average Rate Per Sq Ft
Proposed Scheme	27,556	£5,755,487	£208.87
Extant Scheme	27,556	£5,569,903	£202.13
Difference between scheme costs	-	£185,584	

These cost plans have been reviewed by RLF. Table 4.2.2b sets out the revised RLF cost review results.

Table 4.2.2b – RLF Cost Plan – Revised

Scheme	GIFA Sq Ft	Build Cost	Average Rate Per Sq Ft	Difference
Proposed Scheme	27,556	£5,428,937	£197.01	Less £326,550
Extant Scheme	27,556	£5,319,607	£193.05	Less £250,296
Difference between scheme costs	-	£109,330		

Copies of the updated RLF reports are provided at Appendices 3 and 4.

4.2.3 Contingency

We note that Savills have not included additional contingency, because the CS2 cost plans include 5% contingency, albeit we note that Savills report states that they reserve the right to review this element.

4.2.4 Professional fees – Draft Report v1 Commentary

Savills have included professional fees at 12% in the total build costs in both appraisals. Without any further evidence to justify this figure, 12% is at the top of the range. We would normally recommend that a rate between 8% and 12% would be the parameters for a reasonable range, and therefore we



have adjusted this to 10% but this amendment is made in both schemes, and therefore the impact to the outcome of the assessment will be minimal.

4.2.5 Professional fees – Final Report Commentary

Savills have maintained their opinion that 12% allowance for fees is more appropriate. As this amendment will be adjusted for both extant and proposed scheme, it will not impact on the outcome of the assessment. We have therefore in this case adopted 12% fees in both appraisals.

4.2.6 Interest

Savills have assumed a finance rate of 7% in both appraisals. We consider this assumption to be in line with current market expectations and have adopted the finance rate of 7% within our assessment.

Although a bank would not provide 100% of the funding required for the proposed Development it is conventional to assume finance on all costs in order to reflect the opportunity cost (or in some cases the actual cost) of committing equity to the project.

4.2.7 Other Fees

Savills's report states that they have assumed the following marketing and agency costs as set out in Table 4.2.7.

Table 4.2.7 – Fees

Туре	Element - Extant	Element - Proposed
Sales Agent	1.5% of GDV	1.5% of GDV
Sales Legal Fee	0.25% of GDV	0.25% of GDV
Marketing	1.5%	1.5%

We consider that the fees here are within a reasonable range and have adopted the same within our appraisal.

We note that Savills have included 6.8% purchaser's costs on the ground rental income. We suggest that this is too high as a total transaction of circa £50,000 would not require deduction of stamp duty. We have therefore reduced the purchaser's costs allowance to 3.8% in both appraisals.

Savills have noted that in our draft report v1, one of the appraisals included 3.5% not the quoted 3.8%. We have amended this typographical error.

4.2.8 Developer's return

Savills have included a profit rate of 20% on GDV for both appraisals. We consider that this assumption is at the upper end of the acceptable range for both schemes.

4.2.9 Planning obligations

Savills have included Section 106 Contributions of £31,527 in both extant and proposed schemes.

We request confirmation from the Council regarding whether this amount is correct for the proposed and extant scheme appraisals.



4.3 **Project timetable - Draft Report v1 Commentary**

Table 4.3.1 sets out the timetable adopted in the Savills report, for both schemes.

Element	Extant	Proposed
Pre-construction	6	9
Construction	17	18
Sales	6 – 50% off plan sales	6

The viability appraisal methodology depends upon on the principal that planning consent is assumed. It may be that the extant scheme would take a shorted timeframe to construct, but no evidence has been provided. This difference in timescale will impact on the calculation on interest costs within the appraisals.

Accordingly we have aligned the pre-construction and construction periods to reflect the same for both schemes.

4.4 **Project timetable – Final Report Commentary**

Savills confirm acceptance of the pre-construction period to be aligned as our draft report indicates. However they contend that the additional month construction period should be included for the proposed scheme. This will not make a significant difference to the outcome of the assessment, and therefore we have maintained the additional month construction proposed.

5 Appraisal Results

In this section, we consider the outputs of the appraisals and the implications for the provision of affordable housing at the proposed Development.

5.1 Viability benchmark - Draft Report v1 Commentary

As stated above, Savills have relied upon the Alternative Use Value ("AUV") basis, by providing an appraisal for the extant consented scheme. We confirm that this is the appropriate methodology subject to confirmation as requested from the Council that the Extant scheme is deliverable.

Savills' report states that the AUV scheme appraisal *"produces a Residual Land Value of £732,421. We therefore consider the AUV to be £0.43m"*. We assume that the £732,421 is a typographical error as the AUV appraisal appended provides a RLV of £430,278, as does the proposed scheme viability report.

As stated above, a key issue between the schemes will be consistency of approach to the respective appraisal inputs.

We have adjusted a number of the appraisal assumptions as noted below:

- Purchaser's costs on ground rent income;
- Ground rent yield ; and
- Build Costs

Our revised appraisal for the Extant scheme generates an RLV of £827,318.

A copy of our appraisal is provided at **Appendix 5.**

5.2 Viability benchmark – Final Report Commentary

Taking account of the amendments to the appraisal inputs as noted in Section 4, we have adjusted the Extant scheme to £645,274. A copy of our revised appraisal is provided at **Appendix 6.**

5.3 Savills' appraisal results - Draft Report v1 Commentary

Table 5.3.1 sets out the Savills viability appraisal results as per their FVA.

Table 5.3.1 Savills Appraisal Results

Basis	RLV	Benchmark	Surplus/Deficit
Proposed Scheme	£0.39m	£0.43m	-£0.04m

5.4 Savills' revised appraisal results - Draft Report v2 Commentary

Table 5.4.1 sets out the Savills viability appraisal results as per their updated FVA.

Table 5.4.1 Savills Appraisal Results

Basis	RLV	Benchmark	Surplus/Deficit
Proposed Scheme	£410,000	£403,000	£7,000



5.5 **BNPPRE** appraisal results - Draft Report v1 Commentary

Our report has identified a number of minor appraisal adjustments to both the extant scheme and proposed scheme appraisals, and we have adopted the RLF build costs for both schemes, which indicate that the difference in costs is closer than proposed is the Savills report. As with the extant scheme appraisal we have adjusted the following assumptions:

- Purchaser's costs on ground rent income;
- Ground rent yield; and
- Build Costs

We have also adjusted the GDV for the proposed scheme.

Our appraisal results are provided in Table 5.5.1 below.

Table 5.5.1 BNPPRE Appraisal Results

Basis	RLV	Benchmark	Surplus/Deficit
Proposed Scheme	£1,379,565	£827,318	£552,247

Our review indicates that a surplus of circa £550,000 would be available for affordable housing contributions. A copy of the Appraisal is provided at **Appendix 7.**

5.6 **BNPPRE** appraisal results – Final Report Commentary

Our revised report has taken account of the updated appraisal adjustments for both schemes, including:

- Private Sales Values;
- Ground Rent;
- Ground Rent Yield;
- Construction Costs;
- Professional Fees;
- Purchaser Costs on ground rent; and
- Construction period

Our revised appraisal results are provided in Table 5.6.1 below.

Table 5.6.1 BNPPRE Appraisal Results

Basis	RLV	Benchmark	Surplus/Deficit
Proposed Scheme	£935,893	£645,274	£290,619

Our revised review indicates that a surplus of circa £291,000 would be available for affordable housing contributions. A copy of the revised Appraisal is provided at **Appendix 8**. The Council have requested that this surplus is also shown as on site affordable housing, based on a tenure split of 51% social rent and 49% shared ownership. These results, which do not currently show a reduction to the CIL to reflect social housing relief, are shown in Table 5.6.2.

Table 5.3.1 BNPPRE Appraisal Results

Basis	RLV	Benchmark	Surplus/Deficit
3 AH units – 13%	£649,885	£645,274	£4,611
4 AH units – 17%	£623,808	£645,274	-£21,466

This further analysis indicates that the surplus could represent between 3 and 4 affordable housing units on site.



6 Conclusions

We have undertaken a review of the Savills report and note that a number of appraisal assumptions are reasonable. Given that the Extant scheme (once confirmed by the Council that this scheme is deliverable) forms the basis of the benchmark land value, the appraisal assumptions based on a fixed input, such as profit and fees, will be the same for each appraisal. However, we have questioned the GDV and Costs specifically, as we consider that the Savills report appraisal inputs in this regard are not reflective.

It is not abundantly clear why (apart from maintaining a scheme of 24 units to be under the Council's former threshold for provision of affordable, or to secure a scheme consent that uses viability of an extant and proposed scheme methodology to pursue a viability based argument to mitigate affordable housing provision, to create a more efficient scheme, and develop more net saleable floor area if that floor area is reduced in overall value).

Broadly we consider that the proposed scheme would be more viable as a newbuild scheme than as proposed by the Applicant, and would generate sufficient surplus in the order of £291,000 to contribute to provision of affordable housing, or between 3 and 4 affordable housing units on site.



Appendix 1 RLF report – Proposed Scheme



VIABILITY COST REVIEW

In connection with **Residential Development** at **Broadwater Road, Welwyn Garden City** for **BNP Paribas – New Build Option**

> 15th November 2018 LN27804







Contents

1.	Introduction
2.	Cost Review
3.	Benchmarking
4.	Recommendation

Appendices

Appendix A Cost Plan Assessment







1. Introduction

1.1 Further to an instruction from Sacha Winfield-Ferreira of BNP Paribas Real Estate, RLF has undertaken a review of the construction cost plan dated 6th September 2018 produced by CS2 for the proposed new build residential development at Broadwater Road, Welwyn Garden City.

2. Cost Review

2.1 Basis of Cost

2.1.1 Base Date

The base date of the cost plan is 3Q2018 and there is no provision for inflation.

2.1.2 Floor Areas

The Gross Internal Floor Area (GIA) is stated as 2,560m². There is an area schedule included in the cost plan showing the floor by floor totals. We have carried out checks and are satisfied that these reflect the drawings used.

2.1.3 Procurement

The cost plan is priced on the assumption of a competitively tendered contract. It does not confirm a procurement route merely that the Contract sum will be via a single stage traditional / design and build procurement route. Design team fees are excluded.

2.1.4 Assumptions

A number of assumptions are set out in the Section 3.00 of the cost plan most of which are evident throughout the detail of the cost plan.

Reference is made in the Information Used section to telephone discussions with the project Architects which defined the allowances for internal finishes, these finishes have not been specified or detailed in the Cost Plan.

The programme for the works has not been formally stated, but the preliminaries calculation is predicated on an 80 week period.

2.1.5 Exclusions

A list of exclusions has been included in Section 2.0 of the cost plan. Most are exclusions that we would generally expect at planning stage.

2.1.6 Quantification

The majority of the cost plan is quantified and RLF have not undertaken a detailed measurement review. We have carried out a high level spot check of some elements which appear to accord with the drawings listed within CS2 cost plan.





2.2 Pricing and Rate Review

2.2.1 Overview (rates etc)

We have carried out a review of the rates in the cost plan as presented and have made adjustments which we believe reflect current market prices. A detailed comparison of the changes is set out in Appendix A and we have identified the main alterations below.

Demolition of the existing building is rated at $\pm 100/m^2$ which is considerably higher than market rates. We have adjusted this to $\pm 55/m^2$.

The area used for the calculation of the upper floors costs is over stated when compared to the GIA stated within section 1 of the report. The GIA of the upper floor's is 1,894m2, the area used in the cost plan is 2,178m2.

Within the roof element of the submission an allowance of \pounds 26,250 is included for a plantroom. The plantroom is on the ground floor and the associated costs are distributed through the structural and finishes elements. We have not included any costs for this.

The rates for internal doors in the apartments including associated architraves has been priced at around \pm 790/door, this has been reduced to \pm 550 / door which we consider to be closer to the benchmark for a scheme of this quality.

Skim and decoration costs have typically included at $\pm 23/m^2$ which is considerable higher than market rates, we have reduced this to $\pm 17/m^2$.

Cornices have been included to the apartments, new build dwellings of this nature would not typically include cornices. We have omitted this allowance.

Kitchen's (including appliances) have been included for at $\pm 10,260$ which is higher than market rates for a product of this nature. We have adjusted this to $\pm 7,260$ per kitchen.

The wardrobes to the apartments have been included at \pounds 1,080/m for wardrobes consisting of a door, shelf and hanging rail. We have reduced this to \pounds 600/m which is closer to the benchmark for a scheme of this nature.

There is an allowance of \pm 50,000 within the External Works for a sub-station. No reference is made within the documents to a requirement / location of a substation. We have omitted this allowance.

2.2.2 On-Costs (Preliminaries, Overhead & Profit)

The Preliminaries are included as a lump sum total which equates to 14.98% of the construction costs which is consistent with the level we would expect and reflects a $\pounds 8,500$ /week allowance over an 80-week programme. We have made no adjustment to the total.

The Overheads & Profit percentage is set at 6% of the works and preliminaries which we believe sits within the current parameters of declared allowances for projects of a similar size.







2.2.3 **Fees**

Design fees do not appear to be allowed for in the cost plan.

2.2.4 Inflation

In the exclusions section CS2 confirm the exclusion of both tender and construction inflation.

2.2.5 Risk (Contingencies)

A contingency has been included at 5% which is acceptable at this stage of cost planning and having regard to the items of risk that are priced in the cost plan (e.g. contaminated soil removal).

3. Benchmarking

3.1 BCIS Comparators

3.1.1 The RICS Build Cost Information Service (BCIS) rates rebased to 3Q2018 with a location factor applied for the Hertfordshire Region over a 10-year period upper quartile are:

Flats between 3 and 5 stories upper quartile is \pounds 1,802/m² to which allowances of around 10% should be added for external works resulting in an increased rate of \pounds 1,982/m². With a 5% addition for contingencies the maximum figure would be \pounds 2,081/m²

The CS2 cost plan rate of $\pounds 2,269/m^2$ sits well above this figure.

3.2 RLF Comparator

We have compared the adjusted cost plan rate of $\pounds 2,054/m^2$ to our own database and schemes of similar type which demonstrate that the costs sit within relevant comparators based on 3Q2018 costs and location factors.

Bethnal Green (residential only): 77 units equating to £2,071/m² (GIA)

Great North Road (residential): 57 units, equating to £2,076 /m² (GIA)

4. Recommendation

- 4.1 The RLF assessed construction rate of £2054/m² sits within the expected range for projects of this nature.
- 4.2 Our assessment of the cost plan is set out in Appendix A, and this indicates a reduction in cost of circa 9.45% against the CS2 cost plan.







Appendix A Cost Plan Assessment





37 Broadwater Road, Welwyn Garden City Viability Study - New Build Scheme	CS2	RLF
	GIA = 2560	
	Total Cost Cost/m ² Cost/ft ²	Total Cost Cost/m ² Cost/ft ²
1 FACILITATING WORKS	95,820 37.43 3.48	56,265.00 21.98 2.04
2 SUBSTRUCTURE	172,388 67.34 6.26	172,387.90 67.34 6.26
3 SUPERSTRUCTURE	1,930,545 754.12 70.06	1,825,887.43 713.24 66.26
4 INTERNAL FINISHES	630,711 246.37 22.89	509,212.45 198.91 18.48
5 FITTINGS, FURNISHINGS AND EQUIPMENT	408,060 159.40 14.81	278,560.00 108.81 10.11
6 SERVICES	755,260 295.02 27.41	725,860.00 283.54 26.34
7 PREFABRICATED BUILDINGS AND BUILDING UNITS	- 0.00	
8 WORKS TO EXISTING BUILDINGS	- 0.00	
9 EXTERNAL WORKS	546,112 213.33 19.82	477,612.08 186.57 17.33
SUB-TOTAL	4,538,896 1,773.01 164.72	4,045,784.86 1,580.38 146.82
10 MAIN CONTRACTOR'S PRELIMINARIES (80 weeks)	680,000 265.63 24.68	680,000.00 265.63 24.68 14.98%
11 MAIN CONTRACTOR'S OVERHEADS & PROFIT (6%)	313,134 122.32 11.36	283,547.09 110.76 10.29
SUB-TOTAL	5,532,029 2,160.95 200.76	5,009,331.95 1,956.77 181.79
12 CONTINGENCY (5%)	276,601 108.05 10.04	250,466.60 97.84 9.09
TOTAL	5,808,631 2,269.00 210.79	5,259,798.55 2,054.61 190.88 9.45%

iption ITATING WORKS	Qty	Unit	Rate	Total (£)	Qty	Unit	Rate	Total (£)	Notes
Works • buildings; existing two storey	879	m2	100.00	87,900.00	879.00	Ĕ	55.00	48,345.00	Excessive rate for demolition of existing building in
parts of existing buildings; break	436	m2	15.00	6,540.00	436.00	m2	15.00	6,540.00	תון בסתורנכת סוגב
barts of existing buildings; break dations to perimeter	92	E	15.00	1,380.00	92.00	ε	15.00	1,380.00	
ction Cost Summary				95,820.00				56,265.00	
s, including excavation, disposal upport and concrete ations: be external wall condition	3	1	5	CC + + C C + + C C + + C	5	1	00 10 10	4 0 0	
mm deep ck claymaster to inside face of	81	ΞE	34.00	2,754.00	00.10	Ξ Ε	34.00	2,754.00	
pc level including periscope vents,	81	ε	65.00	5,265.00	81.00	E	65.00	5,265.00	
ations; to internal wall condition mm deep	89	E	171.00	15,219.00	89.00	E	171.00	15,219.00	
pc level	89	ε	49.00	4,361.00	89.00	ε	49.00	4,361.00	
ations; to isolated areas suumin	21	E	171.00	3,591.00	21.00	ε	171.00	3,591.00	
up to dpc level Indations: 55 nr. various sizes	21 186	e e	32.00 195.00	672.00 36.270.00	21.00 186.00	E E	32.00 195.00	672.00 36.270.00	
ding down bolts	55	sets	45.00	2,475.00	55.00	sets	45.00	2,475.00	
own bolts	55	sets	16.00	880.00	55.00	sets	16.00	880.00	
olumn bases	55	F	10.00	550.00	55.00	F	10.00	550.00	
ion; beam and block floor									
els down to formation level, say	714	m2	1.80	1,285.20	714.00	m2	1.80	1,285.20	
	214	m3	35.00	7,490.00	214.00	m3	35.00	7,490.00	
faces	714	m2	1.60	1,142.40	714.00	m2	1.60	1,142.40	
d heam floor evetam including	714	m2	0.70	499.80	714.00	m2	0.70	499.80	
nfill bricks between beam ends	714	m2	42.00	29,988.00	714.00	m2	42.00	29,988.00	
rry to stiffen the beam and block	714	m2	3.75	2,677.50	714.00	m2	3.75	2,677.50	
n board	714	m2	21.00	14,994.00	714.00	m2	21.00	14,994.00	
sand screed	714	m2	19.50	13,923.00	714.00	m2	19.50	13,923.00	
or construction for forming of lift	1	n	5,500.00	5,500.00	1.00	nr	5,500.00	5,500.00	
nd otton Cost Summan	1	Item	9,000.00	9,000.00	1.00	Item	00.000,6	9,000.00	
				DC: /0C/7 /T				DE' / DE' / T	
e, including fittings and fixings	2560	m2	135.00	345,600.00	2,560.00 m	2	135.00	345,600.00	
el frame	2560	m2	6.50	16,640.00	2,560.00 m	21	6.50	16,640.00	

		Area to be reviewed - GIA 2,560m2 less GF area 714m2 = 1,846m2 reduced portionally to the overall area reduction					where is this to? Structure, door, floor and wall finishes included elsewhere
10,240.00	21,888.00 7,686.00 402,054.00	114,452.00 6,425.40 5,538.00	8,000.00 24,000.00 13,332.00 1,248.00 960.00	2,500.00 176,455.40	89,870.00 9,350.00 17,875.00 7,260.00 2,550.00	50,666.00 6,012.00 5,010.00 6,962.00 24,990.00	5,000.00 - 225,545.00 18,000.00 1,663.20
4.00	32.00 18.00	62.00 19.00 3.00	4,000.30 6,000.30 6,666.30 32.00 120.00	2,500.00	215.00 275.00 275.00 7,260.00 425.00	98.00 18.00 15.00 118.00 98.00	5,000.00 26,250.00 18,000.00 28.00
	E	щ щ щ 1 1 1 1 1 1 1 1 1 1 1 1 1		item	m 2 m 2 item 3 n	3 3 3 3 3 <u>3</u>	Item
2,560.00 m2	684.00 m 427.00	1,846.00 338.18 1,846.00	2.00 nr 4.00 nr 2.00 nr 39.00 m	1.00	418.00 34.00 65.00 1.00 6.00	517,00 334,00 334,00 59,00 255,00	1.00 1.00 No 5940 m
10,240.00	21,888.00 7,686.00 402,054.00	135,036.00 7,581.00 6,534.00	8,000.00 24,000.00 13,332.00 1,248.00 960.00	2,500.00 199,191.00	89,870.00 9,350.00 17,875.00 7,260.00 2,550.00	50,666.00 6,012.00 5,010.00 6,962.00 24,990.00	5,000.00 26,250.00 251,795.00 18,000.00 1,663.20
4.00	32.00 18.00	62.00 19.00 3.00	4,000.00 6,000.00 6,666.00 32.00 120.00	2,500.00	215.00 275.00 275.00 7,260.00 425.00	98.00 18.00 15.00 118.00 98.00	5,000.00 26,250.00 18,000.00 28.00
m2	ΕE	a a a		item	m2 m2 item nr	Ë E E Ë Ë	n Roman II tem
2560	684 427	2178 399 2178	39 2 4 2	Ţ	418 34 65 1	517 334 334 334 59 55	1 1 1 59.4
factory applied paint system	Plasterboard casings to steel frame column casings beam casings Carried to Construction Cost Summary	Upper Floors Upper Floors suspended floor slabs; first, second and third floor edge formwork surface treatments <u>Balconies</u>	balconies: floor area 6m2; 150mm thick RC in-situ slab balconies: floor area 9m2; 150mm thick RC in-situ slab balconies: floor area 10m2; 150mm thick RC in-situ slab <u>Drainage to balconies</u> rainwater pipes floor outlet	Drainage to roof terrace generally Carried to Construction Cost Summary Roof	Roof Structure - flat roof roof structure - flat roof roof structure - flat roof; bentance canopies roof structure - flat roof; bay windows extra over roof structure; flat roofs for sundry steel members columns to entance canopy roofs; 2.5m high	Roof coverings roof coverings; flat roof; single ply membrane, tapered insulation board, breather membrane edge treatment to flat roofs flashings / drips etc. Roof coverings to terrace roof terraces to individual flats; single ply membrane, tapered insulation board, breather membrane tapered insulation board, breather membrane tapered insulation board, breather membrane tapered insulation board, breather membrane tapered insulation board, breather membrane	rainwater gutters / downpipes / roof outlets <u>Plantroom</u> all structures and finishes Carried to Construction Cost Summary Stairs and Ramps Stairs structures ground to third floor carpet tiles, treads
e	4 v	3 7 1	4 10 0 10 8	б	1 2 % 4	0 0 0 0 0	10 11 2

carpet tiles; risers	99	ε	26.00	1,716.00	66.00 m		26.00	1,716.00	
carpet tiles; half landings	6	m2	35.00	315.00	л 00.6	5	35.00	315.00	
nosinas	66	Ε	18.00	1.188.00	66.00 m		18.00	1.188.00	
	20	= 8	27 ED				27 E0		
wall nanuralis	00	E	NC: /7	00.066	11 00.00		NC: /7	00.086	
handrails and balustrades	26	E	380.00	9,880.00	26.00 m	_	380.00	9,880.00	
Carried to Construction Cost Summary				33,752.20				33,752.20	
Evternal Walls									
External walls • block cavity including insulated render	1475	C m	85.00	125 409 85	1 475 41	C m	85 00	125 409 85	
Environt historic to the shears increased in the second second second second second second second second second	5		CE DD		01 00		CE DD		
E o far the route above	16	Z C	00.60	00.CIE,C	00'T6	7 E	00.60	00.CT6/C	
	//11	7 1	00.24	++·c7+/6+	C/:0/T/T	7 11	12.22	++.02+,6+	
e.o. for T&G rockpanel	208	m2	95.00	19,727.84	207.66	m2	95.00	19,727.84	
Extra for forming windows	115	F	43.30	4,979.00	115.00	'n	43.30	4,979.00	
Curtain walling	213	m2	450.00	95,778.00	212.84	m2	450.00	95,778.00	
e.o for intergral opening vents and panels	1	item	7,500.00	7,500.00	1.00	item	7,500.00	7,500.00	
Signage (East & West Elevation)	2	ŗ	4,250.00	8,500.00	2.00	'n	4,250.00	8,500.00	
External soffits; support and finishes	114	m2	125.00	14,232.50	113.86	m2	125.00	14,232.50	
fascia to overhand	102	E	45.00	4,590.00	102.00	E	45.00	4,590.00	
alumimium capping to parapet walls	78	Ε	110.00	8.580.00	78.00	Ε	110.00	8.580.00	
parapet walls around roof terraces	78	E	70.00	5,460.00	78.00	ε	70.00	5,460.00	
combined balustrades and handrails - balconies & roof	160	ε	575 00	84 000 00	160.00	ε	575 00	84 000 00	
terraces	007	•	00.030	000000/100	00000	E	00.020	00:000/1-0	
Façade access / cleaning system	1	item	16,500.00	16,500.00	1.00	item	7,500.00	7,500.00	wny is a raçade cleaning system required on a 3 storey building; allowance for mansafe system
Carried to Construction Cost Summary				450,595.63				441,595.63	
Windows and External Doors									
External Windows	700	1		00 200 12	CF COC	(1	250.01	00 202 12	
Dutite glazed wirldows wird aufilitium irames	+07 9C F	711	10.000	00.706,17	C/.CU2	7 11	10.066	00.405,17	
	671	E	00.26	0,000 00	00 L 7 7	E	00.26	4,120.00	
Lintels; 1.2m wide	/11	Ē	84.00	9,828.00	11/.00	E i	84.00 FF8.04	9,828.00	
	83	Ë	40.Ucc	45,/36.00	G1.58	2 E	90.04	45,/36.00	
Carried to Construction Cost Summary				130,999.00				130,999.00	
Internal Walls and Bartitions									
Walls and Partitions									
Disciplination of the second sec	1502	C	00.02	09 070 211	1 503 30	2.000	70.00	07 076 211	
bockwork wans, 200000 party wans internal lift chaft walls	COCT	- ²	66.00	00.6F2,/11	112.000	- ⁻	66.00	00.672,111	
Stud partitions: 100mm thick	2661	m ²	46.00	122,387.60	2.660.60	m ²	46.00	122.387.60	
Formina openinas for doors	231	'n	22.78	5,262.00	231.00	IJ	22.78	5,262.00	
Additional Items									
Lintels to party walls	35	ŗ	00.69	2,415.00	35.00	'n	00.69	2,415.00	
Carried to Construction Cost Summary				254,706.20				254,706.20	
Internal Doore									
Internal doors to residential units; including	176	No	730.00	128,480.00	176.00	No	550.00	96,800.00	Rate excessive
Entrance doors to residential units; including	ć	- N	1 050 00	00 00 JC	20		1 050 00	JE 300.00	
ironmongery	47	202	00'0C0'T	00.002,62	24.00	00	00'0C0'T	00.002,62	
Internal doors; cupboards / services 1.3 x 2.1	19	No	1,400.00	26,600.00	19.00	No	1,400.00	26,600.00	
internal doors communal doors; 1 x 2.1	11	F I	980.00	10,780.00	11.00	LL I	980.00	10,780.00	
Plant room door	1 I	È	1,400.00	1,400.00	1.00	E I	1,400.00	1,400.00	
architraves and painting	2541	E	06.5	14,991.90	2,541.00	ε			rates for doors deemed to be inclusive

1 0 m 4 m 0

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utur																															
Building Fu			£17/m2 for skim and paint is sufficent; rates are at £23/m2	would an extra board be installed - up lift for plywood in lieu	extra board		£18.75/m2 for skim and paint is sufficent; rates are at £24.75/m2		reduce quantity of tiling to bathrooms; cost plan is circa - 27m2 / bathroom					Excessive rate								Cornices to a new build scheme?	Low rate		Excessive cost for kitchens; appliances are included further	below Evonction and for literboard and and further	Excessive cost for nucriteria, applicatices are included runtier				
	160,780.00	63,864.00		889.20 r 23r 20	63 153 75	428.80		46,045.00	49,300.00	2,400.00 231,415.95	55,380.00	6,752.00	69,844.00	13,975.00	9,072.00	21,312.00	72.00	177,107.00	77,486.00	215.00	700.00	-	9,600.00	100,689.50		00'000'66	10,000.00	64,080.00	1,200.00	3,000.00	177,280.00
		12.00	1	1.00	9.00 13.75	1.00		5.00	58.00	2,400.00	30.00	32.00	38.00	65.00	24.00	9.25	12.00	00.065	34.00	1.00	25.00 5 50		200.00		4 E00 00	nn'nnc 't	5,000.00	2,670.00	1,200.00	3,000.00	
		m2	m2	E 1	2 C	m 2	m2	m2	m2	item	m2	m2	m2	m2	ε	εʻ	E E	È	m2	m2	E E	Ε	No		Ì	E	г	F	No	No	
		5,322.00	5,322.00	889.20	009.20 4 593 00	428.80	4,593.00	9,209.00	850.00	1.00	1,846.00	211.00	1,838.00	215.00	378.00	2,304.00	6.00	7.00	2,279.00	215.00	28.00	1,843.20	48.00		00 66	00.77	2.00	24.00	1.00	1.00	
	207,451.90	63,864.00	31,932.00	889.20	153 153 75	428.80	27,558.00	42,985.00	84,796.00	2,400.00 334,012.35	55,380.00	6,752.00	69,844.00	17,200.00	9,072.00	21,312.00	72.00	180,332.00	77,486.00	215.00	700.00	21,196.80	4,080.00	116,366.30	145 000 00	nn'nnn'cat	18,000.00	64,080.00	1,200.00	3,000.00	251,280.00
		12.00	6.00	1.00	13.75	1.00	6.00	5.00	58.00	2,400.00	30.00	32.00	38.00	80.00	24.00	9.25	12.00	00.065	34.00	1.00	25.00 5 50	11.50	85.00		7 500 00	00,000,1	9,000.00	2,670.00	1,200.00	3,000.00	
		m2	m2	E I	7 III C III	m2	m2	m2	m2	item	m2	m2	m2	m2	E	Еʻ	Z m	È	m2	m2	2 C E	έE	No		Ĭ	≣	'n	Ъ	No	No	
		5322	5322	688	4593	429	4593	8597	1462	1	1846	211	1838	215	378	2304	0 0	N	2279	215	282	1843	48		ç	77	2	24	1	1	

	Carried to Construction Cost Summary
	<u>INTERNAL FINISHES</u> Wall Finishes
1	Finish to walls and columns; including T&J to stud
2	e.o. for skim finish
e	e.o for moisture resistant board
4	e.o for battening out and additional board
Ŋ	Plasterboard to masonary walls
9	e.o for moisture resistant board
7	e.o. for skim finish
8	painting to finish
6	Tiling to WC's and kitchens
10	E.O for tile trims Carried to Construction Cost Summary
	Elnar Einichae
	Finishes to Floors
1	Acoustic matting
2	Carpet to communal areas (ground)
e	Timber effect vinyl generally (kitchen, dining, living,
4	bearooms, naiways) Tiles to bathrooms
- LO	tiled skirting
9	Timber skirtings to the above
7	paint to plant room
8	Matwell
	Carried to Construction Cost Summary
	Ceiling Finishes
	Finishes to Ceilings
1	MF suspended ceiling throughout
2	e.o for moisture resistance board
m.	Ceiling to undeside of stairs flight
4	Decoration to ceilings
ы	Cornice including decoration
9	Allowance for access hatches throughout
	Carried to Construction Cost Summary
	EITTINGS, FURNISHINGS
	Kitchen installations
1	Kitchen; including units and worktops
2	Kitchen; including units and worktops
e	Appliances to the above
4	Additional Items
2	Allowance for letterboxes
9	Signage Carried to Construction Cost Summary

150.00 3,600.00 180.00 4,320.00 90.00 2,160.00	600.00 3,600.00 Reduced to £600/m 1,200.00 30,000.00 Reduced to £600/m 1,800.00 30,600.00 Reduced to £600/m 2,400.00 24,000.00 Reduced to £600/m 3,000.00 3,000.00 Reduced to £600/m 1,800.00 3,000.00 Reduced to £600/m	750.00 18,000.00 1,500.00 37,500.00 380.00 37,500.00 400.00 18,620.00 400.00 19,600.00 550.00 31,550.00 550.00 31,550.00 550.00 550.00 550.00 550.00 550.00 550.00 550.00 550.00	r 11,500.00 253,000.00 r 15,60.00 31,200.00 m 17,500.00 31,200.00	 8,000.00 176,000.00 11,100.00 22,200.00 35,000.00 35,000.00 6,400.00 5,400.00 5,56,240.00 	35,000.00 35,000.00 35,000.00 35,000.00 35,000.00 35,000.00 11.00 18,689.00 11.00 18,689.00 11.00 15,000.00 11.500.00 2,500.00 11.500.00 2,500.00
24.00 nr 24.00 nr 24.00 nr	6.00 nr 25.00 nr 17.00 nr 10.00 nr 1.00 nr	24.00 25.00 N 49.00 N N N N N N N N N N N	22.00 n 2.00 n 1.00 ite	22.00 n 2.00 n 1.00 fte 1.00 fte	1.00 N 1,699.00 m 1.00 fte 1.00 tte 1.00 tte
3,600.00 4,320.00 2,160.00	6,480.00 49,500.00 48,960.00 37,200.00 4,560.00 156,780.00	18,000.00 37,500.00 18,620.00 19,600.00 7,350.00 7,350.00	253,000.00 31,200.00 17,500.00 301,700.00	176,000.00 22,200.00 35,000.00 6,400.00 16,640.00 256,240.00	35,000.00 35,000.00 18,689.00 3,000.00 1,500.00 2,500.00
150.00 180.00 90.00	1,080.00 1,980.00 2,880.00 3,720.00 4,560.00	750.00 1,500.00 380.00 400.00 1,250.00 150.00	11,500.00 15,600.00 17,500.00	8,000.00 11,100.00 35,000.00 6,400.00	35,000.00 11.00 3,000.00 1,500.00 2,500.00
24 nr 24 nr 24 nr	6 nr 25 nr 17 nr 10 nr 1 nr	24 No 25 No 49 No 49 No 49 No 49 No	22 nr 2 nr 1 item	22 nr 2 nr 1 item 1 Item	1 No 699 m2 1 Item 1 Item
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123456780 1234 5 0 1 234 5 2 1 1

																															Where is this located?										
1,274.25	18,850.00	45,813.25	14,859.08	29,353.90	2,889.25	5,408.00	289.00	441.60	7,500.00	8,640.00	61,230.00	130,610.83	6,239.00	2,380.00	2,065.00	1.800.00	35 250 00	0.0027/000	50,234.00	22,470.00	3,060.00	6.500.00	1.450.00	4 064 00	37,544.00	63 700 00	63,700.00	33,600.00	38,400.00	3,600.00		7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00	103,100.00	
0.75	13.00		45.58	55.70	44.45	26.00	17.00	2.40	7,500.00	180.00	195.00		17.00	28.00	35.00	300.00	750.00	00'00' C	00.002,2	105.00	90.00	6,500,00	725.00	ED8 DD		63 700 00		1,400.00	1,600.00	1,800.00	50,000.00	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00		
m2	m2		m2	m2	m2	ε	ε	E	item	m2	m2		m2	m2	E	nr	c m	7 III	Item	E	ε	n	: 2	: 8	E	item		F	nr	Ŀ	item	item	item	item	item	item	item	item	item		
1,699.00	1,450.00		326.00	527.00	65.00	208.00	17.00	184.00	1.00	48.00	314.00		367.00	85.00	59.00	6.00	47 00	001	1.00	214.00	34.00	1.00	2.00		0	1 00		24.00	24.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00		
1,274.25	18,850.00	45,813.25	14,859.08	29,353.90	2,889.25	5,408.00	289.00	441.60	7,500.00	8,640.00	61,230.00	130,610.83	6,239.00	2,380.00	2,065.00	1.800.00	35 250 00		2,500.00 50,234.00	22,470.00	3,060.00	6.500.00	1.450.00	4 064 00	37,544.00	63 700 00	63,700.00	33,600.00	38,400.00	3,600.00	50,000.00	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00	153,100.00	
0.75	13.00		45.58	55.70	44.45	26.00	17.00	2.40	7,500.00	180.00	195.00		17.00	28.00	35.00	300.00	750.00	200.001	2,500.00	105.00	90.00	6,500.00	725.00		0.000	63 700 00		1,400.00	1,600.00	1,800.00	50,000.00	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00		
m2	m2		m2	m2	m2	E	E	E	item	m2	m2		m2	m2	E	nr	C m	4	Item	E	E	n	. L	: 8	E	item		'n	nr	n	item	item	item	item	item	item	item	item	item		
1699	1450		326	527	65	208	17	184	1	48	314		367	85	23	9	47		1	214	34	-	2	1 0	þ	-		24	24	2	1	1	1	1	1	1	1	1	1		
	g site									s)								,		 																					

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2 8 <u>9</u>	nicrete paths bing; 125 x 50
ke wh	rbing; 50 x 50 lite line
δ e	oss over / repairs to existing roads ving to patio and tiles)
1 8 5	cking to roof area including build-up rirried to Construction Cost Summary
Š	ft Landscaping, planting
gr	assing and topsoil and turf finish
5lq 6 d	anting beds to terrace area
tre	es; medium size
rai	sed rain water planter including foundations etc
irri	gation system
ü	irried to Construction Cost Summary
Ϋ́.	ncing Rails and walls
Ĩ	sm nign barbican rence 2m high fence
e	trance gate 5.8m wide; automated
Ď	destrian entrance gates
21	5mm thick brick wall to match existing
ű	irried to Construction Cost Summary
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Ω Ξ	tternal Services
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8	AL:
g	te access control
Se	curity lights and lighting system
ex	ternal lighting to roof terrace
ex	ternal lighting to paths
ex	ternal lights to roads and parking areas
du .	ctwork for electrical services
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Ű	irried to Construction Cost Summary
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		46,610.00				65,110.00				Carried to Construction Cost Summary
	Will furniture form part of the developers specification?			item	1.00	7,500.00	7,500.00	item	1	street furniture to roof terrace area
		1,820.00	52.00	m2	35.00	1,820.00	52.00	m2	35	concrete base; 9.9*3.5
	Site plan references refurbishment of existing bin store	27,750.00	27,750.00	n	1.00	27,750.00	27,750.00	n	1	bespoke bin store
		1,040.00	52.00	m2	20.00	1,040.00	52.00	m2	20	concrete base; 5.5 x 3.5
		16,000.00	8,000.00	nr	2.00	27,000.00	13,500.00	nr	2	galvanised bike store
tur	Building Fu									



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Appendix 2 RLF Report – Extant Scheme



VIABILITY COST REVIEW

In connection with **Residential Development** at **Broadwater Road, Welwyn Garden City** for **BNP Paribas – Retained Building Scheme**

> 15th November 2018 LN27804





Contents

1.	Introduction
2.	Cost Review
3.	Benchmarking
4.	Recommendation

Appendices

Appendix A Cost Plan Assessment







1. Introduction

1.1 Further to an instruction from Sacha Winfield-Ferreira of BNP Paribas Real Estate, RLF has undertaken a review of the construction cost plan dated 13 August 2018 produced by CS2 for the proposed extension to the existing building at Broadwater Road, Welwyn Garden City to create 24 residential units.

2. Cost Review

2.1 Basis of Cost

2.1.1 Base Date

The base date of the cost plan is 3Q2018 and there is no provision for inflation.

2.1.2 Floor Areas

The Gross Internal Floor Area (GIA) is stated as 2,560m². There is an area schedule included in the cost plan showing the floor by floor totals. We have carried out checks and are satisfied that these reflect the drawings used.

2.1.3 Procurement

The cost plan is priced on the assumption of a competitively tendered contract. It does not confirm a procurement route merely that the Contract sum will be via a single stage traditional / design and build procurement route. Design team fees are excluded.

2.1.4 Assumptions

A number of assumptions are set out in the Section 3.00 of the cost plan most of which are evident throughout the detail of the cost plan.

Reference is made in the Information Used section to telephone discussions with the project Architects which defined the allowances for internal finishes, these finishes have not been specified or detailed in the Cost Plan.

The programme for the works has not been formally stated, but the preliminaries calculation is predicated on a 74 week period.

No structural information / discussions are referenced in the Information Used section of the Cost Plan, however large allowances have been included for remedial and strengthening works to the retained elements of the building.

2.1.5 Exclusions

A list of exclusions has been included in Section 2.0 of the cost plan. Most are exclusions that we would generally expect at planning stage, with the exception of fitted wardrobes (these have been included in the subsequent Cost Plan produced for the new build scheme).





2.1.6 Quantification

The majority of the cost plan is quantified and RLF have not undertaken a detailed measurement review. We have carried out a high level spot check of some elements which appear to accord with the drawings listed within CS2 cost plan.

2.2 Pricing and Rate Review

2.2.1 Overview (rates etc)

We have carried out a review of the rates in the cost plan as presented and have made adjustments which we believe reflect current market prices. A detailed comparison of the changes is set out in Appendix A and we have identified the main alterations below.

Soft strip of the existing building is rated at \pm 35/m2 which is considerably higher than market rates. We have adjusted this to \pm 18/m2.

The allowance included for alterations to both the existing substructure and structure seem to be extremely high with the allowances included broadly aligned to the complete new build costs. We have reviewed these and made adjustments where applicable.

Within the roof element of the submission an allowance of £26,250 is included for a plantroom. The plantroom is on the ground floor and the associated costs are distributed through the structural and finishes elements. We have not included any costs for this.

The rates for internal doors in the apartments including associated architraves has been priced at around \pm 790/door, this has been reduced to \pm 550 / door which we consider to be closer to the benchmark for a scheme of this quality.

Skim and decoration costs have typically included at $\pm 23/m^2$ which is considerable higher than market rates, we have reduced this to $\pm 17/m^2$.

Cornices have been included to the apartments, new build dwellings of this nature would not typically include cornices. We have omitted this allowance.

Kitchen (including appliances) have been included at $\pm 10,260$ which is higher than market rates for a product of this nature. We have adjusted this to $\pm 7,260$ per kitchen.

We have factored back in costs of the wardrobes which CS2 omitted, this adds £91,200 to the overall assessment.

There is an allowance of \pm 50,000 within the External Works for a sub-station. No reference is made within the documents to a requirement / location of a substation. We have omitted this allowance.

2.2.2 On-Costs (Preliminaries, Overhead & Profit)

The Preliminaries are included as a lump sum total which equates to 14.35% of the construction costs which is consistent with the level we would expect and reflects a £8,500/week allowance over a 74-week programme. We have made no adjustment to the total.

The Overheads & Profit percentage is set at 6% of the works and preliminaries which we believe sits within the current parameters of declared allowances for projects of a similar size.







2.2.3 **Fees**

Design fees do not appear to be allowed for in the cost plan.

2.2.4 Inflation

In the exclusions section CS2 confirm the exclusion of both tender and construction inflation.

2.2.5 Risk (Contingencies)

A contingency has been included at 5% which is acceptable at this stage of cost planning and having regard to the items of risk that are priced in the cost plan (e.g. contaminated soil removal).

3. Benchmarking

3.1 BCIS Comparators

3.1.1 The RICS Build Cost Information Service (BCIS) rates rebased to 3Q2018 with a location factor applied for the Hertfordshire Region over a 10-year period upper quartile are:

Flats between 3 and 5 stories upper quartile is $\pounds 1,802/m^2$ to which allowances of around 10% should be added for external works resulting in an increased rate of $\pounds 1,982/m^2$. With a 5% addition for contingencies the maximum figure would be $\pounds 2,081/m^2$. These benchmark costs do not discount the impact of the cost savings for the retained sub and super structure.

The CS2 cost plan rate of $\pounds 2,178/m^2$ sits well above this figure.

3.2 RLF Comparator

We have compared the adjusted cost plan rate of $\pounds 2,001/m^2$ to our own database and schemes of similar type which demonstrate that the costs sit within relevant comparators based on 3Q2018 costs and location factors.

Reading (residential only): 77 units equating to £1,345 / m² (GIA)

Akelius Road (residential): 57 units, equating to £1,925 /m² (GIA)

4. Recommendation

- 4.1 The RLF assessed construction rate of £2,030/m² sits within the expected range for projects of this nature.
- 4.2 Our assessment of the cost plan is set out in Appendix A, and this indicates a reduction in cost of circa 6.81% against the CS2 cost plan, albeit the RLF assessment includes for wardrobes which aren't allowed for in the CS2 cost plan.







Appendix A Cost Plan Assessment





37 Broadwater Road, Welwyn Garden City		
Viability Study - Extension Scheme	22	KLF
	GIA = 2560	
	Total Cost Cost/m ² Cost/ft ²	Total Cost Cost/m2 Cost/ft2
1 FACILITATING WORKS	78,865 30.81 2.86	63,905.00 24.96 2.32
2 SUBSTRUCTURE	176,370 68.89 6.40	151,290.15 59.10 5.49
3 SUPERSTRUCTURE	1,970,584 769.76 71.51	1,834,757.80 716.70 66.58
4 INTERNAL FINISHES	611,163 238.74 22.18	524,952.50 205.06 19.05
5 FITTINGS, FURNISHINGS AND EQUIPMENT	260,110 101.61 9.44	278,060.00 108.62 10.09
6 SERVICES	738,680 288.55 26.81	709,880.00 277.30 25.76
7 PREFABRICATED BUILDINGS AND BUILDING UNITS	- 0.00	•
8 WORKS TO EXISTING BUILDINGS	- 0.00	
9 EXTERNAL WORKS	546,112 213.33 19.82	477,612.08 186.57 17.33
SUB-TOTAL	4,381,884 1,711.67 159.02	4,040,457.53 1,578.30 146.63
10 MAIN CONTRACTOR'S PRELIMINARIES (74 weeks)	629,000 245.70 22.83	629,000.00 245.70 22.83 14.35%
11 #	300,653 117.44 10.91	280,167.45 109.44 10.17
SUB-TOTAL	5,311,537 2,074.82 192.76	4,949,624.98 1,933.45 179.62
12 CONTINGENCY (5%)	265,577 103.74 9.64	247,481.25 96.67 8.98
TOTAL	5,577,113 2,178.56 202.39	5,197,106.23 2,030.12 188.60 6.8:

Item

Total (£) Notes	18,330.00 18,235.00 2,500.00 7,000.00 2,000.00 15,840.00 excessive rates	63,905.00 6,156.00	1,224.00	2,240.00 6,840.00	1,960.00 1,539.00	288.00 20,475.00	1,395.00 496.00 310.00	502.20 2.940.00	446.40 195.30	11,718.00	1,046.25 5.859.00	5,440.50 5 500 00	4,000.00	3,600.00	 included in above 36,000.00 extent of works to be confirmed
Rate	26.00 35.00 2,500.00 7,000.00 2,000.00	171.00	34.00	65.00 171.00	49.00 171.00	32.00 195.00	45.00 16.00 10.00	1.80	1.60	42.00	3.75 21.00	19.50 5 500 00	4,000.00	150.00	1,500.00
Unit	m2 item item item	Ε	E	εε	εε	а Е	sets sets nr	m 2 m 2	m2 m2	m2	m2 m2	m 2	Item	Ŀ	r r
Qty	705.00 521.00 1.00 1.00 880.00	36.00	36.00	36.00	40.00 9.00	9.00 105.00	31.00 31.00 31.00	279.00 84.00	279.00	279.00	279.00 279.00	279.00	1.00	24.00	24.00 24.00
Total (£)	18,330.00 18,235.00 2,500.00 7,000.00 2,000.00 30,800.00	78,865.00 6,156.00	1,224.00	2,340.00 6,840.00	1,960.00 1,539.00	288.00 20,475.00	1,395.00 496.00 310.00	502.20 2.940.00	446.40 195.30	11,718.00	1,046.25 5.859.00	5,440.50 5 500 00	4,000.00	3,600.00	1,080.00 60,000.00
Rate	26,00 35,00 2,500,00 7,000,00 35,00	171.00	34.00	65.00 171.00	49.00 171.00	32.00 195.00	45.00 16.00 10.00	1.80	1.60	42.00	3.75 21.00	19.50 5 500 00	4,000.00	150.00	45.00 2,500.00
Unit	m2 item item item	E	ε	εε	εε	а с	sets sets nr	m3 12	m2 m2	m2	m2 m2	m 2	Item	F	r r
Qty	705 521 1 1 880	ĕ	36	36 40	40 9	9 105	31 31 31	279 84	279	279	279	279	. 11	24	24 24
Description EACLLITATING WORKS	Major Demolition Works Demolition Works remove existing envelope, solid and glazed remove existing roof remove internal staircase remove external elevation features remove external fire escape sof strip	Carried to Construction Cost Summary SUBSTRUCTURE Substructure Standard foundations, including excavation, disposal off site, earthworks support and concrete degree forchfill for a concrete	Journin wee x 1000min use/ extra for 75mm thick claymaster to inside face of ditto carity wall up to doc level including perfectore vents.	and air brucks, etc. deep trenchfill foundations; to internal wall condition 500mm wide x 1800mm deep	cavity wall up to dpc level deep trenchfill foundations; to isolated areas 500mm widex 1800mm deen	200mm block wall up to dpc level isolated deep pad foundations; 55 nr. various sizes	extra for set of holding down bolts grouting holding down bolts anti-shrink grout column bases	Lowest floor construction; beam and block floor excave to reduce levels down to formation level, say 300 deep remove soni site	level and compact surfaces treat with weedkillers	150mm thick block and beam floor system, including coursing bricks and infill bricks between beam ends	cement and sand slurry to surren the beam and block stream 70mm thick insulation board	60 thick cement and sand screed extra over lowest floor construction for forming of lift	pits and the like drainage below ground	Remedial works to existing foundations break out existing floor slab to enable strengthening to existing foundations	remove debris from site Remedial works to existing column bases
tem	н О м 4 Ю Ф	Т	7	ω 4	é a	8	9 11	13	16 17	18	19 20	21	23	24	25 26

4-	Futures
	Building

4,560.00	2,800.00	4,400.00	1,710.00	5,859.00	5,440.50 6,250,00	151,290.15		227,880.00	16,640.00	10,240.00 Extent of remedial works to be determined		21,888.00 7 coc an	7,006,00 336,654,00	87,172.00 Area to be reviewed - GIA 2,560m2 less GF area 714m2 = 1.846m2m less 440m2 (retained structure) =	5,000.00 allowance for repairs to floor structures	5,700.00 reduced portionally to the overall area reduction	4,218.00 5 250 00	3,500.00	8,000.00 24,000.00	13 332 00		1,248.00	960.00	2,500.00 157,880.00	89,870.00	9,350.00	L/,675,0U	8,/12.00	2,550.00
190.00	2,800.00	4,400.00	38.00	21.00	19.50 6.250.00	I II		135.00	6.50	4.00 60.00	:	32.00		62.00	5,000.00	19.00	3.00	3,500.00	4,000.00 6.000.00	6 666 00		32.00	120.00	2,500.00	215.00	275.00 275.00	00 612 8	Ω, / 12.UU	425.00
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24.00	1.00	1.00	45.00	279.00	1.00			1,688.00	2,560.00	00.272		684.00 427.00	00.V7F	1,406.00	1.00	300.00	1,406.00	1.00	2.00	00.6		39.00	8.00	1.00	418.00	34.00 65.00	001	DU.1	6.00
4,560.00	2,800.00	4,400.00	1,710.00	5,859.00	5,440.50 6,250.00	176,370.15		227,880.00	16,640.00	104,640.00		21,888.00	388,974.00	105,090.00		5,700.00	5,085.00	3,500.00	 8,000.00 24,000.00	13 332 00		1,248.00	960.00	2,500.00 171,665.00	89,870.00	9,350.00	00 C12 8	۵'/ TZ:UU	2,550.00
190.00	2,800.00	4,400.00	38.00	21.00	19.25 6.250.00			135.00	6.50	4.00		32.00 18.00	00.01	62.00		19.00	3.00	3,500.00	4,000.00 6.000.00	6 666 00		32.00	120.00	2,500.00	215.00	275.00 375.00	00 C FZ 8	R, /12.UU	425.00
ŗ	item	item	ε	2 G	item			m2	а с 1	žË ČË		Εŝ	I	m2		ε	m2	item		ŗ	:	ε	'n	item	m2	д 12 1	iiiz	Item	Ъ
24	1	1	45	279	F/2			1688	2560	vac2 872		684	/ 7 F	1695		300	1695		л 4	~	I	39	8	Ţ	418	34 65	3 -	T	9
																												_	
		Rate excessive			rates for doors deemed to be inclusive		$\pounds17/m2$ for skim and paint is sufficent; rates are at $\pounds23/m2$	would an extra board be installed - up lift for plywood in lieu extra board			£18.75/m2 for skim and paint is sufficent; rates are at £24.75/m2	-	reduce quantity of tiling to bathrooms; cost plan is circa - 27m2 / bathroom				Excessive rate												
--	------------------------	----------------	-----------	------------------------	--	-----------	---	--	-----------	--------	--	-----------	---	-------------------------------	-------------	-----------	----------------	----------	--------------------	--------	------------	-----------							
147,108.00 7,392.00 112,345.80 5,137.00	2,415.00 274,397.80	67,650.00	25,200.00	32,200.00 19,600.00	144,650.00	58,608.00	- 862.00	5,172.00	63,346.25	448.00		40,905.00	84,332.00	2,400.00 256,073.25	54,270.00	68,704.00	13.715.00	3,744.00	21,395.25 77 00	700.00	169,576.25	76,296.00							
78.00 66.00 46.00 22.83	69.00	550.00	1,050.00	1,400.00 980.00		12.00	1.00	6.00	13.75	1.00		5.00	58.00	2,400.00	30.00	38.00	65.00	24.00	9.25	350.00		34.00							
ы да да	È	N	No	No Ir	ε	шZ	m 72	т 11 12	m2	m2	m2	m2	m2	item	ш 2 2	2 E	m2	ε	εÊ	i i		m2							
1,886.00 112.00 2,442.30 225.00	35.00	123.00	24.00	23.00	2,090.00	4,884.00	4,884.00 862.00	862.00	4,607.00	448.00	4,607.00	8,181.00	1,454.00	1.00	1,809.00	1,808.00	211.00	156.00	2,313.00 6 00	2.00		2,244.00							
147,108.00 7,392.00 112,345.80 5,137.00	2,415.00 274,397.80	89,790.00	25,200.00	32,200.00 19,600.00	12,331.00 179,121.00	58,608.00	29,304.00 862.00	15,516.00	63,346.25	448.00	27,642.00	40,905.00	84,332.00	2,400.00 323,363.25	54,270.00	68,704.00	16,880.00	3,744.00	21,395.25 72 00	700.00	172,741.25	76,296.00							
78.00 66.00 46.00 22.83	69.00	730.00	1,050.00	1,400.00 980.00	5.90	12.00	6.00	18.00	13.75	1.00	6.00	5.00	58.00	2,400.00	30.00	38.00	80.00	24.00	9.25	350.00		34.00							
5 3 3 3 3 3	È	N	No	N r	E	m2	m2 m2	m 2	m2	m2	m2	m2	m2	item	2 G	2 E	m2	E	εÊ	i F		m2							
1886 112 2442 225	Ϋ́	123	24	23	2090	4884	4884 862	862	4607	448	4607	8181	1454	1	1809	1808	211	156	2313 6	2		2244							

	Internal Walls and Partitions
-	Walls and Partitions
	Blockwork walls; 250mm thick / party walls
-	internal lift shaft walls
0,	Stud partitions; 100mm thick
-	Forming openings for doors
	Additional Items
_	Lintels to party walls
•	Carried to Construction Cost Summary
-	Internal Doors
	Internal doors to residential units; including
	ronmongery
	Entrance doors to residential units; including
	ronmongery Internal doors: cupboards / services 1.3 x 2.1
	internal doors communal doors; 1 × 2.1
.0	architraves and painting
•	Carried to Construction Cost Summary
	INTERNAL FINISHES
	Wall Finishes
-	Finish to walls and columns; including T&J to stud
_	partions
Ŭ	e.o. for skim finish
U	e.o for moisture resistant board
Ŭ	e.o for battening out and additional board
	Plasterboard to masonary walls
Ŭ	e.o for moisture resistant board
Ŭ	e.o. for skim finish
-	painting to finish
·	Tiling to WC's and kitchens
- •	E.O for tile trims Carried to Construction Cost Summary
-	Floor Finishes
-	Finishes to Floors
	Acoustic matting
0	Carpet to communal areas (ground)
	Timber effect vinyl generally (kitchen, dining, living,
	centorits, italiways) Tiles to bathrooms
Ð	bled skirting
·	Timber skirtings to the above
-	paint to plant room
	Matwell
•	Carried to Construction Cost Summary
	Celling Finishes Enterbar to Cellings
_, _	musies to cennigs ME susmanded ceiling throughout
-	אוב susperined נכווווט נוווטעטייטענ

Ψ-	utures	
	Building F	

									Building Fu
e.o for moisture resistance board	211	m2	1.00	211.00	211.00	m2	1.00	211.00	
Jelling to undeside of stairs flight	87 72		25.00 F F0	00.00/	28.00 CTC C	Z C	25.00 F F0	00.00/	
occulation to centrigs Armice including decoration	1850	1 8	11 50	21 275 DD	2,272.000 1 RED DD	<u></u> 1	0000	-	Comines to a new huild scheme?
Allowance for access hatches throughout	48	- N	85.00	4.080.00	48.00	8	200.00	9.600.00	connect to a new build scheme: Low rate
Carried to Construction Cost Summary				115,058.00				99,303.00	
TITINGS, FURNISHINGS									
kitchen installations									Excessive cost for kitchens: appliances are included further
vitchen; including units and worktops	23	'n	7,500.00	172,500.00	23.00	'n	4,500.00	103,500.00	below
kitchen; including units and worktops	1	'n	9,250.00	9,250.00	1.00	'n	5,000.00	5,000.00	Excessive cost for kitchens; appliances are included further below
uppliances to the above	24	F	2,670.00	64,080.00	24.00	'n	2,670.00	64,080.00	
Additional Items		-				14			
vilowance tor letterboxes sinnane		ON N	1, 200.00	3 000 00	1.00 1	o v	1,200.00 3 000 00	3 000 00	
Derried to Construction Cost Summary	4	2		250,030.00	0001	2		176,780.00	
loinery									
loinery									
shelving to coat cupboard	24	г	150.00	3,600.00	24.00	Ъ	150.00	3,600.00	
shelving to airing cupboard	24	'n	180.00	4,320.00	24.00	л	180.00	4,320.00	
hat and coat rails with hook	24	'n	90.06	2,160.00	24.00	n	90.00	2,160.00	
Nardrobes; doors, shelf and hanging rail									
lm long		ы	1,080.00	0.00	6.00	г	600.00	3,600.00	
in long		nr	1,980.00	0.00	25.00	Ъ	1,200.00	30,000.00	
		'n	2,880.00	0.00	17.00	F	1,800.00	30,600.00	
		È	3,720.00	0.0	10U1	È	2,400.00	24,000.00	
om long Serriad to Construction Cost Summers		E	4, 200.00		00'T	E	3,000.00	3,000.00	
				00,000,01				00.002/101	
SERVICES									
Sanitaryware									
ath including shower and screen	24	No	750.00	18,000.00	24.00	No	750.00	18,000.00	
shower including screen	25	No	1,500.00	37,500.00	25.00	No	1,500.00	37,500.00	
Nash hand basins	48	8 :	380.00	18,240.00	48.00	8	380.00	18,240.00	
NC.S	48	02	400.00	19,200.00	48.00	N	400.00	19,200.00	Lebuleri zi Olivi - decene din defenden ed ter C
/anity unit	48	No	1,250.00	60,000.00	48.00	No	650.00	31,200.00	Cost for understifk unit, excessive - write is included
dirrors, sundries and miscellaneous	48	No	150.00	7,200.00	48.00	No	150.00	7,200.00	
Carried to Construction Cost Summary				160,140.00				131,340.00	
Mechanical installations									
Mechanical ventilation installed throughout including									
MHRV; H&C water, above ground drainage installations									
o 2 bed flats	24	'n	11,500.00	276,000.00	24.00	n	11,500.00	276,000.00	
o 3 bed flats	0	nr	15,600.00	0.00		nr	15,600.00	•	
communals	1	item	17,500.00	17,500.00	1.00	item	17,500.00	17,500.00	
Carried to Construction Cost Summary				293,500.00				293,500.00	
Electrical Installations									
Power lighting protection security comms and TV nstallations									

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24.00 nr 8,000.00 192,000.00 - nr 11,100.00 1.00 item 35,000.00 35,000.00 1.00 item 6,400.00 16,640.00 16,640.00 259,040.00	1.00 No 35,000.00 35,000.00 35,000.00	1,699.00 m2 11.00 18,689.00 1.00 item 3,000.00 3,000.00 1.00 item 1,500.00 1,500.00 1.00 item 2,500.00 2,500.00 1,699.00 m2 0.75 1,274.25 1,742.5 1,74	326.00 m2 45.58 14,859.08 527.00 m2 55.70 29,353.90 65.00 m2 44.45 2,889.25 208.00 m 26.00 5,408.00 17.00 m 17.00 289.00	184.00 m 2.40 441.60 1.00 item 7,500.00 7,500.00 48.00 m2 180.00 8,640.00 314.00 m2 195.00 61,230.00 130,610,83	367.00 m2 17.00 6,239.00 85.00 m2 2,380.00 59.00 m 35.00 2,380.00 6.00 nr 30.00 1,800.00 47.00 m2 750.00 35,250.00 1.00 item 2,500.00 2,500.00 50,234.00	214.00 m 105.00 22,470.00 34.00 m 90.00 3,060.00 1.00 nr 6,500.00 6,500.00 2.00 nr 725.00 1,450.00 8.00 m 508.00 4,064.00 8.00 m 508.00 4,064.00
192,000.00 0.00 35,000.00 6,400.00 16,640.00 250,040.00	35,000.00 35,000.00	18,689,00 3,000,00 1,500,00 1,274,25 18,850,00 45,813,25	14,859.08 29,353.90 2,408.00 5,408.00 289.00	441.60 7,500.00 8,640.00 61,230.00 130,610.83	6,239,00 2,380,00 2,065,00 1,800,00 35,250,00 2,500,00 50,234.00	22,470,00 3,060,00 6,500,00 1,450,00 4,064,00 37,544,00
8,000.00 11,100.00 35,000.00 6,400.00	35,000.00	11.00 3,000.00 1,500.00 2,500.00 0.75 13.00	45.58 55.70 44.45 26.00 17.00	2.40 7,500.00 180.00 195.00	17.00 28.00 35.00 300.00 750.00 2,500.00	105.00 90.00 6,500.00 725.00 508.00
nr item Item	8	m2 item item m2 m2	адая Себеее	m 1 m 2 m 2	item 122	88258
24 0	1	1699 1 1 1 1699 1450	326 527 65 17	184 1 314 314	367 85 59 47 1	214 34 1 1 8
oost Summary	lations Cost Summary	park and remove to tip I hedges is induding sundry fencing etc and adjusting existing site Cost Summary	nd Surfacings tarmacadam xdam	ting roads ling pedestals and tiles) ng build-up Cost Summary	ng rf finish a duding foundations etc Cost Summary	utomated natch existing Cost Summary

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Tadhg Ryan Associate

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RLF 26 Finsbury Square London EC2A 1DS

www.rlf.co.uk



Appendix 3 Proposed scheme – revised RLF Summary

37 Broadwater Road, Welwyn Garden City		
Viability Study - New Build Scheme	CS2	RLF
	GIA = 2560	
	Total Cost Cost/m ² Cost/ft ²	Total Cost Cost/m ² Cost/ft ²
1 FACILITATING WORKS	95,820 37.43 3.48	56,265.00 21.98 2.04
2 SUBSTRUCTURE	172,388 67.34 6.26	172,387.90 67.34 6.26
3 SUPERSTRUCTURE	1,930,545 754.12 70.06	1,850,273.03 722.76 67.15
4 INTERNAL FINISHES	630,711 246.37 22.89	573,572.45 224.05 20.81
5 FITTINGS, FURNISHINGS AND EQUIPMENT	408,060 159.40 14.81	278,560.00 108.81 10.11
6 SERVICES	755,260 295.02 27.41	725,860.00 283.54 26.34
7 EXTERNAL WORKS	546,112 213.33 19.82	540,832.96 211.26 19.63
SUB-TOTAL	4,538,896 1,773.01 164.72	4,197,751.34 1,639.75 152.34
8 MAIN CONTRACTOR'S PRELIMINARIES (80 weeks)	680,000 265.63 24.68	680,000.00 265.63 24.68 14.98%
9 MAIN CONTRACTOR'S OVERHEADS & PROFIT (6%)	313,134 122.32 11.36	292,665.08 114.32 10.62
SUB-TOTAL	5,532,029 2,160.95 200.76	5,170,416.42 2,019.69 187.63
10 CONTINGENCY (5%)	276,601 108.05 10.04	258,520.82 100.98 9.38
TOTAL	5,808,631 2,269.00 210.79	5,428,937.24 2,120.68 197.02 6.549

Y																												
Building Fu	Notes	Excessive rate for demolition of existing building in	unrestricted site																									
	Total (£)	48,345.00	6,540.00	1,380.00	56,265.00		13 851 00	2,754.00	5,265.00	15,219.00	4,361.00	3,591.00	672.00	36,270.00	2,475.00	550.00		1,285.20	7,490.00	1, 142.40 499.80	29,988.00	2,677.50	14,994.00	13,923.00	5,500.00	9,000.00 172,387.90		
	Rate	55.00	15.00	15.00			171.00	34.00	65.00	171.00	49.00	171.00	32.00	195.00	45.00 16.00	10.00		1.80	35.00	1.60 0.70	42.00	3.75	21.00	19.50	5,500.00	9,000.00		
	Unit	m2	m2	E			E	Ε	E	ε	E	E	ε	m3	sets	2 E		m2	E S	2 Z	m2	m2	m2	m2	n	Item		
	Qty	879.00	436.00	92.00			81.00	81.00	81.00	00.68	89.00	21.00	21.00	186.00	55.00	55.00		714.00	214.00	714.00	714.00	714.00	714.00	714.00	1.00	1.00		
	Total (£)	87,900.00	6,540.00	1,380.00	95,820.00		13 851 00	2,754.00	5,265.00	15,219.00	4,361.00	3,591.00	672.00	36,270.00	2,475.00 880.00	550.00		1,285.20	7,490.00	1, 142.40 499.80	29,988.00	2,677.50	14,994.00	13,923.00	5,500.00	9,000.00 172,387.90		
	Rate	100.00	15.00	15.00			171.00	34.00	65.00	171.00	49.00	171.00	32.00	195.00	45.00 16.00	10.00		1.80	35.00	1.6U 0.70	42.00	3.75	21.00	19.50	5,500.00	6,000.00		
	Chit	2 Z	m2	E			E	ε	E	E	ε	٤	E	m3	sets	⊒r 2		m2	m3	2 2 2 2	m2	m2	m2	m2	ы	Item		
	Qty	879	436	92			8	81	81	89	89	21	21	186	55	22		714	214	714	714	714	714	714	1	1		
	Description FACILITATING WORKS	Major Demolition Works Demolition Works Demolition of entire buildings, existing two storey	office building demoliton of major parts of existing buildings; break	up and remove KL stap demolition of major parts of existing buildings; break up and remove foundations to perimeter	Carried to Construction Cost Summary	SUBSTRUCTURE Substructure	Standard foundations, including excavation, disposal off site, earthworks support and concrete deep trenchfill foundations; to external wall condition	500mm wide x 1800mm deep extra for 75mm thick daymaster to inside face of	cavity cavity wall up to dpc level including periscope vents and air hricks erc	deep trench in foundations, to internal wall condition 500mm wide x 1800mm deep	cavity wall up to dpc level	deep trenchfill foundations; to isolated areas 500mm wide x 1800mm deep	200mm block wall up to dpc level	isolated deep pad foundations; 55 nr. various sizes	extra for set of holding down bolts	and the short shor	Lowest floor construction; beam and block floor	excavate to reduce levels down to formation level, say 300 deep	remove spoil site	level and compact surfaces treat with weedkillers	150mm thick block and beam floor system, including coursing bricks and infill bricks between beam ends	cement and sand slurry to stiffen the beam and block	System 70mm thick insulation board	60 thick cement and sand screed	extra over lowest floor construction for forming of lift pits and the like	drainage below ground Carried to Construction Cost Summary	SUPERSTRUCTURE	Frame Structural steel frame

Item

											ion																												roof		
										Agreed revert to 2178m2	reduced portionally to the overall area reduct																												Lift overrun - small projection only extra over	Solar panels added but no supporting notes	
345,600.00	16,640.00	10,240.00	ı	•	21,888.00	7,686.00	402,054.00			135,036.00	7,581.00	6,534.00	- 000.8		24,000.00	13,332.00		1,248.00	960.00		2 500 00	199,191.00			89,870.00	9,350.00	17,875.00	7,260.00	2,550.00		50,666.00	6,012.00	5,010.00		6,962.00	24,990.00	5,000.00		5,000.00		230,545.00
135.00	6.50	4.00			32.00	18.00				62.00	19.00	3.00	4.000.00		6,000.00	6,666.00		32.00	120.00		2 500 00				215.00	275.00	275.00	7,260.00	425.00		98.00	18.00	15.00		118.00	98.00	5,000.00		5,000.00	10,500.00	
2	2	2				E				m2	ε	m2									item	2			m2	m2	m2	item	'n		m2	ε	E		m2	m2	item		Item	Item	
2,560.00 m	2,560.00 m	2,560.00 m			684.00 m	427.00				2,178.00	399.00	2,178.00	2.00 nr		4.00 nr	2.00 nr		39.00 m	8.00 nr		1 00				418.00	34.00	65.00	1.00	6.00		517.00	334.00	334.00		59.00	255.00	1.00		1		
345,600.00	16,640.00	10,240.00			21,888.00	7,686.00	402,054.00			135,036.00	7,581.00	6,534.00	8.000.00		24,000.00	13,332.00		1,248.00	960.00		2 500 00	199,191.00			89,870.00	9,350.00	17,875.00	7,260.00	2,550.00		50,666.00	6,012.00	5,010.00		6,962.00	24,990.00	5,000.00		26,250.00	26, 250.00	251,795.00
135.00	6.50	4.00			32.00	18.00				62.00	19.00	3.00	4.000.00		6,000.00	6,666.00		32.00	120.00		2 500 00				215.00	275.00	275.00	7,260.00	425.00		98.00	18.00	15.00		118.00	98.00	5,000.00		26,250.00	26, 250.00	
m2	m2	m2			ε	E				m2	E	m2	'n		Ъ	'n		E	'n		item				m2	m2	m2	item	ы		m2	E	E		m2	m2	item		Item	Item	
2560	2560	2560			684	427				2178	399	2178	~	I	4	2		39	8		-	1			418	34	65	1	9		517	334	334		59	255	1			1	
structural steel frame, including fittings and fixings	fire protection to steel frame	factory applied paint system		Plasterboard casings to steel frame	column casings	beam casings	Carried to Construction Cost Summary	Upper Floors	Upper Floors	suspended floor slabs; first, second and third floor	edge formwork	surface treatments	Balconies: floor area 6m2; 150mm thick RC in-situ	slab Halconico: 4cor and 0m3, 150mm third DC in situ	balconies: noor area ymz; ijounim tnick ku in-situ slab	balconies: floor area 10m2; 150mm thick RC in-situ	Drainage to balconies	rainwater pipes	floor outlet	Drainage to roof terrace	renerally	Carried to Construction Cost Summary	Boof	Roof Structure	roof structure - flat roof	roof structure - flat roof; entrance canopies	roof structure - flat roof; bay windows	extra over roof structure; flat roofs for sundry steel members	columns to entance canopy roofs; 2.5m high	Roof coverings	roof coverings; flat roof; single ply membrane, tapered insulation board, breather membrane	edge treatment to flat roofs	flashings / drips etc Roof coverings to terrace	and the second	roof terraces to individual flats; single ply membrane, tapered insulation board, breather membrane	roof terraces to individual flats; single ply membrane, tapered insulation board, breather membrane	Roof Drainage rainwater gutters / downpipes / roof outlets	Plantroom	all structures and finishes		Carried to Construction Cost Summary
1	2	e			4	2				1	2	с	4		5	6		7	8		σ	n			1		2	e	4		5	9	7		ø	6	10		11		

Staire and Damne									
Stairs structures ground to third floor	1	8	18,000.00	18,000.00	1.00 Nc		18,000.00	18,000.00	
carpet tiles: treads	59.4	E	28.00	1,663.20	59.40 m		28.00	1,663.20	
carpet tiles; risers	99	E	26.00	1,716.00	66.00 m		26.00	1,716.00	
carnet tiles: half landings	6	m2	35.00	315.00	00'6		35.00	315.00	
nosinas	99	Ε	18.00	1.188.00	66.00 m		18.00	1.188.00	
wall handrails	36	5 8	27.50	00.099	36.00 m		27.50	00.066	
handrails and halustrades	26	Ε	380.00	9,880.00	26.00 m		380.00	9.880.00	
Carried to Construction Cost Summary	1			33,752.20				33,752.20	
External Walls									
External walls ; block cavity including insulated render	1475	m2	85.00	125,409.85	1,475.41	m2	85.00	125,409.85	
Facing bricks to the above	91	m2	65.00	5,915.00	91.00	m2	65.00	5,915.00	
E.o. for sto render	1177	m2	42.00	49,423.44	1,176.75	m2	42.00	49,423.44	
e.o. for T&G rockpanel	208	m2	95.00	19,727.84	207.66	m2	95.00	19,727.84	
Extra for forming windows	115	ŗ	43.30	4,979.00	115.00	л	43.30	4,979.00	
Curtain walling	213	m2	450.00	95,778.00	212.84	m2	450.00	95,778.00	
e.o for intergral opening vents and panels	1	item	7,500.00	7,500.00	1.00	item	7,500.00	7,500.00	
Signage (East & West Elevation)	2	'≓	4,250.00	8,500.00	2.00	<u>ہ</u> ج	4,250.00	8,500.00	
External soffits; support and finishes	114	шZ	125.00	14,232.50	113.86	шZ	125.00	14,232.50	
fascia to overhang	102	E	45.00	4,590.00	102.00	ε	45.00	4,590.00	
alumimium capping to parapet walls	78	E	110.00	8,580.00	78.00	E	110.00	8,580.00	
parapet walls around roof terraces	78	E	70.00	5,460.00	78.00	E	70.00	5,460.00	
combined balustrades and handrails - balconies & roof	160	E	525.00	84,000.00	160.00	E	525.00	84,000.00	
terraces Facade acress / cleaning system		item	16.500.00	16.500.00	1.00	item	4.150.00	4.150.00	83m run of mansafe @ f50
Carried to Construction Cost Summary				AED FOF 63				A38 7AE 63	
				C0:C6C/DC+				CD-C+7/0C+	
Windows and External Doors									
External Windows									
Double glazed windows with aluminium frames	204	m2	350.01	71,307.00	203.73	m2	350.01	71,307.00	
Painted MDF window boards, notched in	129	E	32.00	4,128.00	129.00	ε	32.00	4,128.00	
Lintels; 1.2m wide	117	ŗ	84.00	9,828.00	117.00	L	84.00	9,828.00	
Glazed doors	83	m2	550.04	45,736.00	83.15	m2	550.04	45,736.00	
Carried to Construction Cost Summary				130,999.00				130,999.00	
Internal Walls and Partitions									
Walls and Partitions									
Blockwork walls; 250mm thick / party walls	1503	m²	78.00	117,249.60	1,503.20	m²	78.00	117,249.60	
internal lift shaft walls	112	m²	66.00	7,392.00	112.00	m²	66.00	7,392.00	
Stud partitions; 100mm thick	2661	m²	46.00	122,387.60	2,660.60	m²	46.00	122,387.60	
Forming openings for doors	231	'n	22.78	5,262.00	231.00	'n	22.78	5,262.00	
Additional Items									
Lintels to party walls	35	'n	69.00	2,415.00	35.00	Ľ	69.00	2,415.00	
Carried to Construction Cost Summary				254,706.20				254,706.20	
Internal Doors									
Internal doors to residential units; including ironmongery	176	N N	730.00	128,480.00	176.00	Q	550.00	96,800.00	Rate excessive - no change here

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				rates for doors deemed to be inclusive					added back		would an extra board be installed - up lift for plywood in lieu extra board			added back	48 bathroom 100% tiled is 16m2 per bath/ensuite -	maximum. Kitchens proabbly have splashbacks but 2m2 max								Excessive rate											Basic plaster cornices - paint included elsewere	Low rate		Evenerity on the literance and ances are included further	Excessive cost for kitchens, appliances are included further below	Excessive cost for kitchens; appliances are included further below	
25,200.00	26,600.00	10,780.00	1,400.00		160,780.00			63,864.00	31,932.00	889.20	5,335.20	63, 153. 75	428.80	27,558.00	00.004.04	44,544.00	2,400.00	286,559.95			55,380.00	6,752.00	69,844.00	13,975.00	9,072.00	21,312.00	72.00	/00.00 177,107.00			77,486.00	215.00	700.00	12,688.50	9,216.00	9,600.00 109,905.50			00.000,66	10,000.00	
1,050.00	1,400.00	980.00	1,400.00					12.00	6.00	1.00	6.00	13.75	1.00	6.00 6.00	00°C	58.00	2,400.00				30.00	32.00	38.00	65.00	24.00	9.25	12.00	00.065			34.00	1.00	25.00	5.50	5.00	200.00			4,500.00	5,000.00	
8	8	'n	F	E			ľ	Ĕ	m2	m2	m2	m2	m2	m2 52	2	m2	item				m2	m2	m2	m2	E	E	m2	ŗ			m2	m2	m2	m2	ε	£			Ŀ	Ъ	
24.00	19.00	11.00	1.00	2,541.00				5,322.00	5,322.00	889.20	889.20	4,593.00	428.80	4,593.00	00.162,6	768.00	1.00				1,846.00	211.00	1,838.00	215.00	378.00	2,304.00	6.00	7:00			2,279.00	215.00	28.00	2,307.00	1,843.20	48.00			22.00	2.00	
25,200.00	26,600.00	10,780.00	1,400.00	14,991.90	207,451.90			63,864.00	31,932.00	889.20	16,005.60	63, 153. 75	428.80	27,558.00	00.000/24	84, 796.00	2,400.00	334,012.35			55,380.00	6,752.00	69,844.00	17,200.00	9,072.00	21,312.00	72.00	/00.00 180,332.00			77,486.00	215.00	700.00	12,688.50	21,196.80	4,080.00 116,366.30			165,000.00	18,000.00	
1,050.00	1,400.00	980.00	1,400.00	5.90				12.00	6.00	1.00	18.00	13.75	1.00	6.00		58.00	2,400.00				30.00	32.00	38.00	80.00	24.00	9.25	12.00	00.065			34.00	1.00	25.00	5.50	11.50	85.00			7,500.00	9,000.00	
No	No	n	ы	E			c i	Ĕ	m2	m2	m2	m2	m2	ш2 2 2	1	шZ	item				m2	m2	m2	m2	E	E	m2	È			m2	m2	m2	m2	E	2			F	Ŀ	
24	19	11	1	2541				7755	5322	889	688	4593	429	4593 eco7	1600	1462	1				1846	211	1838	215	378	2304	9 0	7			2279	215	28	2307	1843	48			22	2	
Entrance doors to residential units; including	ironmongery Internal doors; cupboards / services 1.3 x 2.1	internal doors communal doors; 1 x 2.1	Plant room door	architraves and painting	Carried to Construction Cost Summary	INTERNAL FINISHES	Wall Finishes Finish to walls and columns; including T&J to stud	partions	e.o. for skim finish	e.o for moisture resistant board	e.o for battening out and additional board	Plasterboard to masonary walls	e.o for moisture resistant board	e.o. for skim finish		Tiling to WC's and kitchens	E.O for tile trims	Carried to Construction Cost Summary	Floor Finishes	Finishes to Floors	Acoustic matting	Carpet to communal areas (ground)	Timber effect vinyl generally (kitchen, dining, living, bedrooms. hallwavs)	Tiles to bathrooms	tiled skirting	Timber skirtings to the above	paint to plant room	Matwell Carried to Construction Cost Summary	Ceiling Finishes	Finishes to Ceilings	MF suspended ceiling throughout	e.o for moisture resistance board	Ceiling to undeside of stairs flight	Decoration to ceilings	Cornice including decoration	Allowance for access hatches throughout Carried to Construction Cost Summary	ETTTINGS, FURNISHINGS	Kitchen installations	Kitchen; induding units and worktops	Kitchen; including units and worktops	

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further further

<u>ω</u> 4 υ φ	Appliances to the above <u>Additional Items</u> Allowance for letterboxes Signage	24 nr 1 No 1 No	2,670.00 1,200.00 3,000.00	64,080.00 1,200.00 3,000.00	24.00 1.00 1.00	<u>F 88</u>	2,670.00 1,200.00 3,000.00	64,080.00 1,200.00 3,000.00	Building Futures	Ś
7 1	Carried to Construction Cost Summary Joinery Joinery Shelving to coat cupboard shelving to airing cupboard	24 nr 24 nr	150.00 180.00	251,280.00 3,600.00 4,320.00	24.00 ni 24.00 ni		150.00 180.00	177,280.00 3,600.00 4,320.00		
м 4 13 9 N 88 6	hat and coat rails with hook Wardrobes; doors, shelf and hanging rail Im long 2m long 3m long 4m long 5m long 5m long Carried to Construction Cost Summary	24 nr 6 nr 17 nr 10 nr 1 nr	90.00 1,080.00 1,980.00 2,880.00 3,720.00 4,560.00	2,160.00 6,480.00 49,500.00 48,960.00 37,200.00 4,560.00 156,780.00	24.00 m 6.00 m 17.00 m 10.00 m 1.000 m	5 	90.00 600.00 1,200.00 1,800.00 2,400.00 3,000.00	2,160.00 3,600.00 30,600.00 24,000.00 3,000.00 101,280.00	157m of wardrobe for 52 bedrooms = 3m each - excessive no change - £3800/unit Reduced to £600/m Reduced to £600/m Reduced to £600/m Reduced to £600/m	
	SERVICES Sanitaryware Bath including shower and screen shower including screen Wash hand basins WCs Vanity unit Mirrors, sundries and miscellaneous Carried to Construction Cost Summary	25 25 49 49 49 49 80 80 80 80 80 80 80 80 80 80 80 80 80	750.00 1,500.00 380.00 1,250.00 1,250.00	18,000.00 37,500.00 18,620.00 19,600.00 61,250.00 7,350.00	24.00 25.00 49.00 49.00 49.00	222222	750.00 1,500.00 380.00 400.00 650.00 150.00	18,000.00 37,500.00 18,620.00 19,600.00 31,850.00 7,350.00 132,920.00	No change - wall tilng taken at 100% coverage	
1 2 8 4	Mechanical installations Mechanical ventilations Methavical ventilation installed throughout including MHRV; H&C water, above ground drainage installations to 2 bed flats to 2 bed flats to 2 bed flats communals Carried to Construction Cost Summary	22 nr 2 nr 1 ftem	11,500.00 15,600.00 17,500.00	253,000.00 31,200.00 301,700.00 301,700.00	22.00 2.00 1.00	т г tem	11,500.00 15,600.00 17,500.00	253,000.00 31,200.00 17,500.00 301,700.00		
п с к 4 г б	Electrical Installations Power lighting protection security comms and TV installations to 2 bed flats to 3 bed flats communals Lighthing protection Builders work in connection Carried to Construction Cost Summary	22 nr 2 nr 1 item 1 Item	8,000.00 11,100.00 35,000.00 6,400.00	176,000.00 22,200.00 35,000.00 6,400.00 16,640.00 256,240.00	22.00 2.00 1.00 1.00	л Item Item	8,000.00 11,100.00 35,000.00 6,400.00	176,000.00 22,200.00 35,000.00 6,400.00 16,640.00 256,240.00		
-	Lift and Conveyor Installations Lifts and Endosed Hoists New lift Carried to Construction Cost Summary	1 No	35,000.00	35,000.00 35,000.00	1.00	8	35,000.00	35,000.00 35,000.00		

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18,689.00	3,000.00	1,500.00	2,500.00	1,274.25	18,850.00	45,813.25	14,859.08	29,353.90	2,889.25	5,408.00	289.00	7 500 00	8.640.00	61.230.00	130,610.83	6,239.00	2,380.00	2,065.00	1,800.00	35,250.00	2,500.00	50,234.00	22 470 00	3.060.00	6.500.00	1,450.00	4,064.00	37,544.00	63,700.00	63,700.00	33,600.00	38,400.00	3,600.00	63,220.88 	2,000.00	
11.00	3,000.00	1,500.00	2,500.00	0.75	13.00		45.58	55.70	44.45	26.00	17.00	2.40 7 FOO OO	180.00	195.00		17.00	28.00	35.00	300.00	750.00	2,500.00		105.00	00.00	6.500.00	725.00	508.00		63,700.00		1,400.00	1,600.00	1,800.00	63,220.88 	7,500.00 2,000.00	
m2	item	item	item	m2	m2		m2	m2	m2	ε	E	±am	m2	m2		m2	m2	ε	'n	m2	item		£	5 8	: 2	'n	E		item		'n	'n	'n	item :	item	
1,699.00	1.00	1.00	1.00	1,699.00	1,450.00		326.00	527.00	65.00	208.00	17.00	184.00	48.00	314.00		367.00	85.00	59.00	6.00	47.00	1.00		314.00	34.00	1.00	2.00	8.00		1.00		24.00	24.00	2.00	1.00	1.00	
689.00	00.000	500.00	500.00	274.25	850.00	13.25	859.08	353.90	889.25	408.00	289.00	441.6U	540.00	230,00	10.83	239.00	380.00	065.00	800.00	250.00	500.00	34.00	470 00	00.00	500.00	450.00	064.00	44.00	700.00	00.00	500.00	400.00	500.00	00.00	500.00 200.00	ĺ

18,689.00	3,000.00	1,500.00	2,500.00	1,274.25	18,850.00	45,813.25	14,859.08	29,353.90	2,889.25 5 408 00	289.00	441.60	7,500.00	8,640.00	61,230.00	130,610.83	6,239.00	2,380.00	2,065.00	1,800.00	35,250.00	2,500.00 50,234.00	22,470.00	3,060.00	6,500.00	1,450.00	4,064.00 37,544.00	00 002 23	63,700.00	33,600.00	38,400.00	3,600.00	50,000.00	7,500.00 2,000.00
11.00	3,000.00	1,500.00	2,500.00	0.75	13.00		45.58	55.70	44.45 26.00	17.00	2.40	7,500.00	180.00	195.00		17.00	28.00	35.00	300.00	750.00	2,500.00	105.00	90.06	6,500.00	725.00	508.00	00 002 63	00'00/'60	1,400.00	1,600.00	1,800.00	50,000.00	7,500.00 2,000.00
m2	item	item	item	m2	m2		2 m	m2	Ë 8	: 8	E	item	m2	m2		m2	m2	E	Ŀ	m2	item	E	E	л	Ŀ	ε	itom		'n	ы	'n	item	item
1699	1	1	1	1699	1450		326	527	208 208	17	184	1	48	314		367	85	59	9	47	1	214	34	1	2	ω		4	24	24	2	1	

EXTERNAL WORKS
Site Preparation breakout existing road / carpark and remove to tip
removing existing trees and hedges
removal of sundry structures
removal of general debris including sundry fencing etc
apply herbice forming near site countours and adjusting existing site
וטווווויוט וופש אוב כטטוונטטוא מווט מטטאנוויוט פאואנוווט אופי levels
Carried to Construction Cost Summary
Roads, Paths, Pavings and Surfacings
Roads, Paths and Pavings
Paving to circulation areas; tarmacadam
Paving to car park; tarmacadam
Conrcrete paths kerhing: 125 v 50
kerbing; 50 x 50
white line
Cross over / repairs to existing roads
paving to patio area (including pedestals and tiles)
decking to roof area including build-up
Carried to Construction Cost Summary
Soft Landscaping, planting
grassing and topsoil and turf finish
planting beds to terrace area
hedges
trees; medium size
raised rain water planter including foundations etc
irrigation system
Carried to Construction Cost Summary
Fencing Rails and walls
1.8m high barbican fence
1.2m high fence
entrance gate 5.8m wide; automated
pedestrian entrance gates
215mm thick brick wall to match existing
Carried to Construction Cost Summary
External Drainage
Allowance for external drainage
Carried to Construction Cost Summary
External Services
Water connection
Electrical connection
Car charging point
Allowance for new substaion محمد ،
CCTV Gata arress control
מפוב פררביי רהוות הו

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4-	Futures
	Building

7	Security lights and lighting system	1	item	3,000.00	3,000.00	1.00	item	3,000.00	3,000.00	
8	external lighting to roof terrace	1	item	2,500.00	2,500.00	1.00	item	2,500.00	2,500.00	
6	external lighting to paths	1	item	500.00	500.00	1.00	item	500.00	500.00	
10	external lights to roads and parking areas	1	item	5,000.00	5,000.00	1.00	item	5,000.00	5,000.00	
11	ductwork for electrical services	1	item	4,000.00	4,000.00	1.00	item	4,000.00	4,000.00	
12	ductwork for water services	1	item	3,000.00	3,000.00	1.00	item	3,000.00	3,000.00	
	Carried to Construction Cost Summary				153,100.00				166,320.88	
	Ancillary buildings									
1	galvanised bike store	2	л	13,500.00	27,000.00	2.00	'n	8,000.00	16,000.00	
	concrete base; 5.5 x 3.5	20	m2	52.00	1,040.00	20.00	m2	52.00	1,040.00	
	bespoke bin store	1	nr	27,750.00	27,750.00	1.00	'n	27,750.00	27,750.00	Site plan references refurbishment of existing bin store
	concrete base; 9.9*3.5	35	m2	52.00	1,820.00	35.00	m2	52.00	1,820.00	
	street furniture to roof terrace area	1	item	7,500.00	7,500.00	1.00	item			Covered by other allowances
	Carried to Construction Cost Summary				65,110.00				46,610.00	



Appendix 4 Extant scheme – revised RLF Summary

			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
37 Broadwater Road, Welwyn Garden City			
Viability Study - Extension Scheme	CS2	RLF	
	GIA = 2560		
	Total Cost Cost/m ² Cost/ft ²	Total Cost Cost/m ² Cost/ft ²	
1 FACILITATING WORKS	78,865 30.81 2.86	63,905.00 24.96 2.32	
2 SUBSTRUCTURE	176,370 68.89 6.40	151,290.15 59.10 5.49	
3 SUPERSTRUCTURE	1,970,584 769.76 71.51	1,855,192.80 724.68 67.32	
4 INTERNAL FINISHES	611,163 238.74 22.18	551,360.50 215.38 20.01	
5 FITTINGS, FURNISHINGS AND EQUIPMENT	260,110 101.61 9.44	278,060.00 108.62 10.09	
6 SERVICES	738,680 288.55 26.81	709,880.00 277.30 25.76	
7 EXTERNAL WORKS	546,112 213.33 19.82	540,832.96 211.26 19.63	
SUB-TOTAL	4,381,884 1,711.67 159.02	4,150,521.41 1,621.30 150.62	
8 MAIN CONTRACTOR'S PRELIMINARIES (74 weeks)	629,000 245.70 22.83	629,000.00 245.70 22.83	14.35%
9 MAIN CONTRACTOR'S OVERHEADS & PROFIT (6%)	300,653 117.44 10.91	286,771.28 112.02 10.41	
SUB-TOTAL	5,311,537 2,074.82 192.76	5,066,292.69 1,979.02 183.86	
10 CONTINGENCY (5%)	265,577 103.74 9.64	253,314.63 98.95 9.19	
TOTAL	5,577,113 2,178.56 202.39	5,319,607.33 2,077.97 193.05	4.62%

Notes	excessive rates							
Total (£)	18,330.00 18,235.00 2,500.00 7,000.00 15,940.00 63,905.00	6,156.00	1,224.00 2.340.00	6,840.00 1,960.00	1,539.00 288.00	20,475.00 1,395.00 496.00 310.00	502.20 2,940.00 446.40 195.30	11,718.00 1,046.25 5,859.00 5,440.50 5,500.00 4,000.00
Rate	26.00 35.00 2,500.00 7,000.00 2,000.00	171.00	34.00 65.00	171.00	171.00 32.00	195.00 45.00 16.00 10.00	1.80 35.00 1.60 0.70	42.00 3.75 21.00 19.50 5,500.00 4,000.00
Unit	m 2 fterm fterm m2	E	εε	ЕЕЕ	ΕE	m3 sets nr	3 3 3 3 3 3 3 3	m2 m2 m2 Item
QtA	705.00 521.00 1.00 1.00 880.00	36.00	36.00	40.00 40.00	00.6	105.00 31.00 31.00 31.00	279.00 84.00 279.00 279.00	279.00 279.00 279.00 1.00 1.00
Total (£)	18,330.00 18,235.00 2,500.00 7,000.00 2,000.00 30,800.00 78,865.00	6,156.00	1,224.00 2.340.00	6,840.00 1,960.00	1,539.00 288.00	20,475.00 1,395.00 496.00 310.00	502.20 2,940.00 446.40 195.30	11,718.00 1,046.25 5,859.00 5,440.50 5,500.00 4,000.00
Rate	26.00 35.00 2,590.00 7,000.00 2,000.00	171.00	34.00 65.00	171.00 49.00	171.00 32.00	195.00 45.00 16.00 10.00	1.80 35.00 1.60 0.70	42.00 3.75 21.00 19.50 5,500.00 4,000.00
Unit	m 2 m 2 ttem m 2 m 2 m 2 m 2	E	E E	εεε	εε	m3 sets nr	3 2 3 3 2 3 3 3	m2 m2 Ttem
Qty	705 521 1 1 880	99	36	9 9 9 9 9 9 9 9 9 9	6 6	105 31 31 31	279 279 279 279	972 972 972 972 1 1
Description FACILITATING WORKS	Major Demolition Works Demolition Works remove existing envelope, solid and glazed remove existing roof remove external statures remove external devation features remove external fire escape sof strip Carried to Construction Cost Summary	SUBSTRUCTURE Substructure Standard foundations, including excavation, disposal off site, earthworks support and concrete deep trachiff liconations; to external wall condition 500mm wides / 1800mm deen	extra for 75mm thick claymaster to inside face of ditto cavity wall up to dpc level including periscope	verts, and air bricks, etc deep trenchill foundations; to internal wall condition 500mm wide x 1800mm deep cavity wall up to dpc level	deep trenchfill foundations; to isolated areas 500mm wide x 1800mm deep 200mm block wall up to dpc level	isolated deep pad foundations; 55 nr. various sizes extra for set of holding down bolts grouting holding down bolts anti-shrink grout column bases	Lowest floor construction; beam and block floor excavate to reduce levels down to formation level, say 300 deep remove soll site level and compact surfaces treat with weedkillers	150mm thick block and beam floor system, including coursing bricks and infill bricks between beam ends consing bricks and slurry to stiffen the beam and block system. 70mm thick insulation board 60 thick cement and sand screed extra over lowest floor construction for forming of lift pits and the like drainage below ground
Item	н с ю 4 ю о	н	0 0	0 4 ru	9	8 9 11	13 15 17	18 19 21 23 23

Building Future		n above	works to be confirmed															t of remedial works to be determined							t revert to 1605m2	ince for renairs to floor structures	ed portionally to the overall area reduction	-														
	3,600.00	- included ir	36,000.00 extent of v	4,560.00	2,800.00	4,400.00	1,710.00	5,859.00	5,440.50	6,250.00	151,290.15				227,880.00	16,640.00	10,240.00	52,320.00 Extent		21,888.00	7,686.00	336,654.00				5 000 00 allowed	5,700.00 reduce	5,085.00	2,250.00	3,500.00		8,000.00	24,000.00	13,332.00		1,248.00	960.00	2 END OD	176,665.00			89,870.00
	150.00		1,500.00	190.00	2,800.00	4,400.00	38.00	21.00	19.50	6,250.00					135.00	6.50	4.00	60.00		32.00	18.00				62.00	5 000 00	19.00	3.00	2,250.00	3,500.00		4,000.00	6,000.00	6,666.00		32.00	120.00	2 500.00	00.000.17			215.00
	Ŀ	'n	'n	F	item	item	٤	m2	m2	item					m2	m2	m2	m2		E	٤				Cm	item	ε	m2	item	item		Ŀ	Ŀ	F		E	Ŀ	itam				m2
	24.00	24.00	24.00	24.00	1.00	1.00	45.00	279.00	279.00	1.00					1,688.00	2,560.00	2,560.00	872.00		684.00	427.00				1 695 00	1.00	300.00	1,695.00	1.00	1.00		2.00	4.00	2.00		39.00	8.00	1 00				418.00
	3,600.00	1,080.00	60,000.00	4,560.00	2,800.00	4,400.00	1,710.00	5,859.00	5,440.50	6,250.00	176,370.15				227,880.00	16,640.00	10,240.00	104,640.00		21,888.00	7,686.00	388,974.00			105 090 00		5,700.00	5,085.00	2,250.00	3,500.00		8,000.00	24,000.00	13,332.00		1,248.00	960.00	2 500 00	171,665.00			89,870.00
	150.00	45.00	2,500.00	190.00	2,800.00	4,400.00	38.00	21.00	19.50	6,250.00					135.00	6.50	4.00	120.00		32.00	18.00				62.00		19.00	3.00	2,250.00	3,500.00		4,000.00	6,000.00	6,666.00		32.00	120.00	2 500.00	00:000/2			215.00
	nr	л	nr	ы	item	item	E	m2	m2	item					m2	m2	m2	m2		E	E				C m	1	E	m2	item	item		'n	nr	'n		E	n	itam				m2
	24	24	24	24	1	1	45	279	279	1					1688	2560	2560	872		684	427				1695		300	1695	1	1		2	4	2		39	ø	-	•			418
	break out existing floor slab to enable strengthening to existing foundations	remove debris from site	Remedial works to existing column bases	making good slab including repair joints to existing slab	cutting trenches in existing slab to facilitate drainage	making good stab following drainage	tieing existing slab edge to new extension slab	70mm thick insulation board	60mm thick cement and sand screed	drainage below ground	Carried to Construction Cost Summary	SUPER STRUCTURE	Frame	Structural steel frame	structural steel frame, including fittings and fixings	fire protection to steel frame	factory applied paint system	additional steelwork required to existing building	Plasterboard casings to steel frame	column casings	beam casings	Carried to Construction Cost Summary	:	Upper Floors	Upper Floors suspended floor slabs: first second and third floor	allowance for renairs to floor structures retained	edae formwork	surface treatments	infill where old floor removed	forming opening where new stairs are positioned	Balconies	balconies: floor area 6m2; 150mm thick RC in-situ slab	balconies: floor area 9m2; 150mm thick RC in-situ slab	balconies: floor area 10m2; 150mm thick RC in-situ	Stab Drainana to halrowiec	rainwater pipes	floor outlet	Drainage to roof terrace	generative Carried to Construction Cost Summary	Boof	Roof Structure	roof structure - flat roof
	24	25	26	27	28	29	30	31	32	33					1	2	ε	4		ъ	9				-		2	с	4	S		9	7	ø		6	10	÷	1			1

roof structure - flat roof; entrance canopies	34	m2	275.00	9,350.00	34.00	m2	275.00	9,350.00	
roof structure - flat roof; bay windows	65	m2	275.00	17,875.00	65.00	m2	275.00	17,875.00	
extra over roor structure; nat roors for sundry steel members	1	item	8,712.00	8,712.00	1.00	item	8,712.00	8,712.00	
columns to entance canopy roofs; 2.5m high	9	'n	425.00	2,550.00	6.00	'n	425.00	2,550.00	
green roof, induding full make-up	343	m2	165.00	56,595.00	343.00	m2	165.00	56,595.00	
Roof coverings									
roof coverings; flat roof; single ply membrane, tapered insulation board, breather membrane	517	m2	98.00	50,666.00	517.00	m2	98.00	50,666.00	
edge treatment to flat roofs	334	E	18.00	6,012.00	334.00	E	18.00	6,012.00	
flashings / drips etc Doof covering to terrace	334	E	15.00	5,010.00	334.00	ε	15.00	5,010.00	
roof terraces to individual flats; single ply membrane, tapered insulation board, breather membrane	59	щ	118.00	6,962.00	59.00	щ	118.00	6,962.00	
roof terraces to individual flats; single ply membrane, tapered insulation board, breather membrane	255	m2	98.00	24,990.00	255.00	щ	98.00	24,990.00	
Roof Drainage									
rainwater gutters / downpipes / roof outlets Plantroom	1	item	4,250.00	4,250.00	1.00	item	4,250.00	4,250.00	
all structures and finishes	1	Item	26,250.00	26,250.00	1	Item 	5,000.00	5,000.00	Lift overrun - small projection only extra over roof
Carried to Construction Cost Summary				309.092.00		Item	10,500.00	287.842.00	solar panels added but no supporting notes
Stairs and Ramps									
Stairs structures ground to third floor	2 07	8 8	18,000.00	36,000.00	2.00	No	18,000.00	36,000.00	
carpet tiles; treads	119	E	28.00	3,332.00	00.611	E	28.00	3,332.00	
carpet tiles; risers carnet tiles: half landings	132	≓ ĉ	35.00	3,432.00 630.00	132.00	r €	26.00 35 00	3,432.00 630.00	
	07 CC		00.01	00.000	00.01	1	00.01		
nosings wall handrails	132	2 5	18.UU 27 50	2,3/6.00 1 980 00	72 00	5 5	18.UU 27.50	1 980 00	
handrails and balustrades	52	: E	380.00	19,760.00	52.00	: E	380.00	19,760.00	
Carried to Construction Cost Summary				67,510.00				67,510.00	
Evternal Walle									
		Ċ	00.10			ć	00		
External walls ? block cavity including insulated render	1455 CC1	E E	00.68	00.000,621	1,453.00 1,72.00	ZE E	85.00 65.00	00.CUC,621 00.050 7	
E.o. for sto render	1294	1 T	42.00	54,348.00	1,294.00	1 E	42.00	54,348.00	
e.o. for T&G rockpanel	37	m2	95.00	3,515.00	37.00	m2	95.00	3,515.00	
Extra for forming windows	114	n	46.53	5,304.00	114.00	n	46.53	5,304.00	
Curtain walling	140	m2	450.00	63,000.00	140.00	m2	450.00	63,000.00	
Elevation feature to West Elevation	1	item	18,000.00	18,000.00	1.00	item	18,000.00	18,000.00	
e.o for intergral opening vents and panels	1	item	7,500.00	7,500.00	1.00	item	7,500.00	7,500.00	
Signage (East & West Elevation)	2	'n	4,250.00	8,500.00	2.00	'n	4,250.00	8,500.00	
External soffits; support and finishes	122	m2	125.00	15,250.00	122.00	m2	125.00	15,250.00	
fascia to overhang	102	E	45.00	4,590.00	102.00	E	45.00	4,590.00	
alumimium capping to parapet walls	78	E	110.00	8,580.00	78.00	E	110.00	8,580.00	
parapet walls around roof terraces	78	E	70.00	5,460.00	78.00	E	70.00	5,460.00	
combined balustrades and handrails - balconies & roof terraces	160	E	525.00	84,000.00	160.00	E	525.00	84,000.00	
Façade access / deaning system	1	item	16,500.00	16,500.00	1.00	item	4,150.00	4,150.00	83m run of mansafe @ £50
Carried to Construction Cost Summary				425,982.00				413,632.00	

			Rate excessive - no change here		rates for doors deemed to be indusive			added back	would an extra board be installed - up lift for plywood in lieu extra board		added back		48 bathroom 100% tiled is 16m2 per bath/ensuite - maximum. Kitchens proabbly have splashbacks but 2m2 max		
93,190.00 5,088.00 9,828.00 45,735.00 153,842.00	147,108.00 7,392.00 112,345.80 5,137.00	2,415.00 274,397.80	67,650.00	25,200.00	32,200.00 19,600.00 -	144,650.00	58,608.00	29,304.00 862.00	5,172.00	63,346.25	448.00 27.642.00	40,905.00	44,544.00	2,400.00 273,231.25	54,270.00 6,976.00
11.54 32.00 84.00 550.04	78.00 66.00 46.00 22.83	69.00	550.00	1,050.00	1,400.00 980.00		12.00	6.00 1.00	6.00	13.75	1.00 6.00	5.00	58.00	2,400.00	30.00 32.00
ата 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	ы 32 да	È	No	No	N F E		m2	2 ²	m2	m2	2m 2m	m2	m2	item	m 2 2 m
8,075,49 159.00 117,00 83.15	1,886.00 112.00 2,442.30 225.00	35.00	123.00	24.00	23.00 20.00 2,090.00		4,884.00	4,884.00 862.00	862.00	4,607.00	448.00 4.607.00	8,181.00	768.00	1.00	1,809.00 218.00
93,190.00 5,088.00 9,828.00 45,736.00 153,842.00	147,108.00 7,392.00 112,345.80 5,137.00	2,415.00 274,397.80	89,790.00	25,200.00	32,200.00 19,600.00 12,331.00	179,121.00	58,608.00	29,304.00 862.00	15,516.00	63,346.25	448.00 27.642.00	40,905.00	84,332.00	2,400.00 323,363.25	54,270.00 6,976.00
11.54 32.00 84.00 550.04	78.00 66.00 46.00 22.83	69.00	730.00	1,050.00	1,400.00 980.00 5.90		12.00	6.00 1.00	18.00	13.75	1.00 6.00	5.00	58.00	2,400.00	30.00 32.00
ата Бар	n 22 22	È	8	N	S F E		щ	2 Z	m2	m2	2	m2	m2	item	m2 m2
8075 117 83	1886 112 2442 225	35	123	24	23 20 2090		4884	4884 862	862	4607	448 4607	8181	1454	1	1809 218

4-	Futures
	Building

Timbou officativity accountly (littahan dining living									
himber enect virigi generang (Autorien, anning, nying, bedrooms hallwavs)	1808	m2	38.00	68,704.00	1,808.00	m2	38.00	68,704.00	
Tiles to hathrooms	211	C m	RN NN	16 880 00	211 00	Cm	65.00	13 715 00	Evressive rate
	117		00.00		001112	1	00.00	00 77 // 00	
tiled skirang	9 C I	E	24.00	3,/44.00	156.00	E	24.00	3,/44.00	
Timber skirtings to the above	2313	E	9.25	21,395.25	2,313.00	ε	9.25	21,395.25	
paint to plant room	y	Cm	12.00	77.00	6 00	Cm	12.00	72.00	
		1	00111	2.00		1	00171		
Matwell	2	F	350.00	700.00	2.00	L	350.00	700.00	
Carried to Construction Cost Summary				172,741.25				169,576.25	
Calling Einichae									
Finishes to Ceilings									
MF suspended ceiling throughout	2244	m2	34.00	76,296.00	2,244.00	m2	34.00	76,296.00	
e.o for moisture resistance hoard	211	m2	1.00	211.00	211.00	m2	1.00	211.00	
			2001				21.00	00 005	
Celling to undeside of stairs flight	87	шZ	00.62	/00.00/	28.00	Ĕ	25.00	/00.00	
Decoration to ceilings	2272	m2	5.50	12,496.00	2,272.00	m2	5.50	12,496.00	
Cornice including decoration	1850	8	11 50	21 275 00	1 850.00	ε	200	0 750 00	Bacic placter comices - paint included alcowera
			00100				00000	0000000	
Allowance for access natches throughout	8	2	00.68	4,080.00	48.00	NO	200.00	9,600.00	LOW FATE
Carried to Construction Cost Summary				115,058.00				108,553.00	
Kitchen; including units and worktops	23	ŗ	7,500.00	172,500.00	23.00	F	4,500.00	103,500.00	Excessive cost for kitchens; appliances are included further
									below Excessive cost for kitchens: annliances are included further
Kitchen; including units and worktops	1	F	9,250.00	9,250.00	1.00	F	5,000.00	5,000.00	below
Annliances to the above	74	ŗ	2 670 00	64 080 00	24.00	'n	2 670 00	64 080 00	
	7	•	0000 10/2	00:000/1-0	00117	E	2101010	00000/10	
Additional Items		1				:			
Allowance for letterboxes	1	8	1,200.00	1,200.00	1.00	No	1,200.00	1,200.00	
Signage	1	8	3,000.00	3,000.00	1.00	No	3,000.00	3,000.00	
Carried to Construction Cost Summary				250,030.00				176,780.00	
Joinerv									
loinery									
Chairing to most surphowed	Ċ	2	150.00		5	ŝ	150.00	00 009 6	
	1-7 -	≣	nn net	00.000.5	21.00	≡	nn.nct	00.000/5	
shelving to airing cupboard	24	Ŀ	180.00	4,320.00	24.00	Ъ	180.00	4,320.00	
hat and coat rails with hook	24	F	00.00	2,160.00	24.00	F	90.00	2,160.00	
Wardrobes; doors, shelf and hanging rail									152m of wardrobe for 52 bedrooms = 3m each - excessive
		ż	1 080 00		9	ż	600.00	3 600 00	
			1 000 00			= 3		00,000,05	
6uoi m2		Ξ	1,900.0U	0.00	00.62	E	1, 200.00	00.000,00	
3m long		F	2,880.00	0.00	17.00	L	1,800.00	30,600.00	
4m long		'n	3,720.00	0.00	10.00	л	2,400.00	24,000.00	
5m long		ŗ	4,560.00	0.00	1.00	ы	3,000.00	3,000.00	
Carried to Construction Cost Summary				10,080.00				101,280.00	
SERVICES									
Sanitaryware	:	:				:			
bath including shower and screen	24	2	00.02/	18,000.00	24.00	No	00.05/	18,000.00	
shower including screen	25	S	1,500.00	37,500.00	25.00	N	1,500.00	37,500.00	
Wash hand basins	48	No	380.00	18,240.00	48.00	N	380.00	18,240.00	
WC's	48	N	400.00	19,200.00	48.00	N	400.00	19,200.00	
Vanity unit	48	8	1,250.00	60,000.00	48.00	N	650.00	31,200.00	No change - wall tiling taken at 100% coverage
Mirrors, sundries and miscellaneous	48	8	150.00	7,200.00	48.00	No	150.00	7,200.00	

1 2 6 4

Carried to Construction Cost Summary				160,140.00				131,340.00
Mechanical installations Mechanical ventiation installed throughout induding MHX; H&C water, above ground drainage installations to 2 bed flats to 3 bed flats communals communals Carried to Construction Cost Summary	24 0	item r	11,500.00 15,600.00 17,500.00	276,000.00 0.00 17,500.00 293,500.00	24.0 - 1.0		11,500.00 15,600.00 17,500.00	276,000.00 - 17,500.00 233,500.00
Electrical Installations Power lighting protection security comms and TV installations to 2 bed flats to 3 bed flats communals Lighthing protection Builders work in connection Carried to Construction Cost Summary	24 0 1	nr item Item	8,000.00 11,100.00 35,000.00 6,400.00	192,000.00 0.00 35,000.00 6,400.00 16,640.00 250,040.00	24.0 - 1.0	ter and the second s	8,000.00 11,100.00 n 35,000.00 n 6,400.00	192,000.00 - 35,000.00 6,400.00 16,640.00 250,040.00
Lift and Conveyor Installations Lifts and Enclosed Hoists New lift Carried to Construction Cost Summary	1	N N	35,000.00	35,000.00 35,000.00	1.0	ž	35,000.00	35,000.00 35,000.00
EXTERNAL WORKS Site Preparation breakout existing road / carpark and remove to tip removing existing trees and hedges removal of sundry structures	1699 1 1	m2 item	11.00 3,000.00 1,500.00	18,689.00 3,000.00 1,500.00	1,699.0 1.0	tter m.	2 11.00 m 3,000.00 m 1,500.00	18,689.00 3,000.00 1,500.00
removal of general debris including sundry fencing etc apply herbice forming new site countours and adjusting existing site	1 1699 1450	item m2 m2	2,500.00 0.75 13.00	2,500.00 1,274.25 18,850.00	1.0 1,699.0 1,450.0	n n ter	n 2,500.00 2 0.75 2 13.00	2,500.00 1,274.25 18,850.00
Carried to Construction Cost Summary				45,813.25				45,813.25
Roads, Paths, Pavings and Surfacings Roads, Paths and Pavings Paving to circulation areas, tarmacadam Paving to car park; tarmacadam	326 527	m 2 m 2	45.58 55.70	14,859.08 29,353.90	326.0	Ë Ë	e 45.58 55.70	14,859.08 29,353.90
Contracte paths kerbing; 125 x 50 kerbing; 50 x 50	65 208 17	а в в	44.45 26.00 17.00	2,889.25 5,408.00 289.00	65.0 208.0 17.0	с с с Е Е Е	2 44.45 26.00 17.00	2,889.25 5,408.00 289.00
white line Cross over / repairs to existing roads	184 1	item	2.40 7,500.00	441.60 7,500.00	184.0	0 iter	2.40 n 7,500.00	441.60 7,500.00
paving to patio area (including pedestals and tiles) decking to roof area including build-up Carried to Construction Cost Summary	48 314	m2 m2	180.00	8,640.00 61,230.00 130,610.83	314.0		2 180.00 2 195.00	8,640.00 61,230.00 130,610.83
Soft Landscaping, planting grassing and topsoil and turf finish	367	m2	17.00	6,239.00	367.0	Ë	2 17.00	6,239.00

1 N M 4 G O I I I I N M 4 G O N Ø O

)																					As quotation dated 26 September 2018													Site plan references refurbishment of existing bin store		Covered by other allowances	
	2,380.00	2,065.00	1,800.00	35,250.00	2,500.00	50,234.00		22,470.00	3,060.00	6,500.00	1,450.00	4,064.00	37,544.00		63,700.00	63,700.00		33,600.00	38,400.00	3,600.00	63,220.88	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00	166,320.88		16,000.00	1,040.00	27,750.00	1,820.00		46,610.00
	28.00	35.00	300.00	750.00	2,500.00			105.00	90.00	6,500.00	725.00	508.00			63,700.00			1,400.00	1,600.00	1,800.00	63,220.88	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00			8,000.00	52.00	27,750.00	52.00		
	m2	E	n	m2	item			E	E	ы	nr	E			item			n	'n	г	item	item	item	item	item	item	item	item	item			'n	m2	n	m2	item	
	85.00	59.00	6.00	47.00	1.00			214.00	34.00	1.00	2.00	8.00			1.00			24.00	24.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00			2.00	20.00	1.00	35.00	1.00	
																	_																				
	2,380.00	2,065.00	1,800.00	35,250.00	2,500.00	50,234.00		22,470.00	3,060.00	6,500.00	1,450.00	4,064.00	37,544.00		63,700.00	63,700.00		33,600.00	38,400.00	3,600.00	50,000.00	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00	153,100.00		27,000.00	1,040.00	27,750.00	1,820.00	7,500.00	65,110.00
	28.00	35.00	300.00	750.00	2,500.00			105.00	90.06	6,500.00	725.00	508.00			63,700.00			1,400.00	1,600.00	1,800.00	50,000.00	7,500.00	2,000.00	3,000.00	2,500.00	500.00	5,000.00	4,000.00	3,000.00			13,500.00	52.00	27,750.00	52.00	7,500.00	
	m2	E	n	m2	item			E	E	л	'n	E			item			'n	л	л	item	item	item	item	item	item	item	item	item			n	m2	'n	m2	item	
	85	23	9	47	1			214	34	1	2	8			1			24	24	2	1	1	1	1	1	1	1	1	1			2	20	1	35	1	
	planting beds to terrace area	hedges	trees; medium size	raised rain water planter including foundations etc	irrigation system	Carried to Construction Cost Summary	Fencing Rails and walls	1.8m high barbican fence	1.2m high fence	entrance gate 5.8m wide; automated	pedestrian entrance gates	215mm thick brick wall to match existing	Carried to Construction Cost Summary	External Drainage	Allowance for external drainage	Carried to Construction Cost Summary	External Services	Water connection	Electrical connection	Car charging point	Allowance for new substaion	CCTV	Gate access control	Security lights and lighting system	external lighting to roof terrace	external lighting to paths	external lights to roads and parking areas	ductwork for electrical services	ductwork for water services	Carried to Construction Cost Summary	Ancillary buildings	galvanised bike store	concrete base; 5.5 x 3.5	bespoke bin store	concrete base; 9.9*3.5	street furniture to roof terrace area	Carried to Construction Cost Summary



Appendix 5 EUV – v1

BNP Paribas Real Estate

Development Appraisal

37 Broadwater Road

Proposed - BNPPRE

Report Date: 19 November 2018

APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Summary Appraisal for Phase 1

Currency in £

REVENUE Sales Valuation Apartments	Units 24	ft² 21,614	Rate ft ² 425.07	Unit Price 382,812	Gross Sales 9,187,500
Rental Area Summary	Unite	Initial MP\//Upit	Net Rent	Initial	
Ground Rents	24	225	5,400	5,400	
Investment Valuation Ground Bents					
Market Rent	5,400	YP @ PV 0yrs 5mths @	5.0000% 5.0000%	20.0000 0.9799	105,827
GROSS DEVELOPMENT VALUE				9,293,327	
Purchaser's Costs		3.80%	(4,021)	(4,021)	
NET DEVELOPMENT VALUE				9,289,305	
NET REALISATION				9,289,305	
OUTLAY					
ACQUISITION COSTS Residualised Price Stamp Duty Agent Fee Legal Fee		1.00% 0.25%	827,318 31,366 8,273 2,068	000.000	
CONSTRUCTION COSTS	6 12			869,026	
Apartments	ft ² 27,556 ft ²	188.60 pf ²	5,197,106	5,197,106	
Statutory/LA			31,527	31,527	
PROFESSIONAL FEES Architect		12.00%	623,653	623 653	
MARKETING & LETTING Marketing		1.50%	137,812	137.812	
DISPOSAL FEES Sales Agent Fee Sales Legal Fee		1.50% 0.25%	137,812 23,223	161.036	
FINANCE Debit Rate 7.000% Credit Rate 1.000% (Nominal) Land Construction Other Total Finance Cost			117,967 265,742 26,771	410,480	
TOTAL COSTS				7,430,640	
PROFIT				1,858,665	

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APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Performance Measures

Profit on Cost%	25.01%
Profit on GDV%	20.00%
Profit on NDV%	20.01%
Development Yield% (on Rent)	0.07%
Equivalent Yield% (Nominal)	5.00%
Equivalent Yield% (True)	5.16%
IRR	32.56%
Rent Cover	344 yrs 2 mths
Profit Erosion (finance rate 7.000%)	3 yrs 3 mths



Appendix 6 EUV - v2

BNP Paribas Real Estate

Development Appraisal

37 Broadwater Road

Proposed - BNPPRE

Report Date: 12 February 2019

APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Summary Appraisal for Phase 1

Currency in £

REVENUE Sales Valuation Apartments	Units 24	ft² 21,614	Rate ft ² 425.07	Unit Price 382,812	Gross Sales 9,187,500
Rental Area Summary	Unite	Initial MRV/Unit	Net Rent	Initial MPV	
Ground Rents	24	10	240	240	
Investment Valuation					
Market Rent	240	YP @ PV 0yrs 5mths @	4.0000% 4.0000%	25.0000 0.9838	5,903
GROSS DEVELOPMENT VALUE				9,193,403	
Purchaser's Costs		3.80%	(224)	(224)	
NET DEVELOPMENT VALUE				9,193,178	
NET REALISATION				9,193,178	
OUTLAY					
ACQUISITION COSTS Residualised Price Stamp Duty Agent Fee Legal Fee		1.00% 0.25%	645,274 22,264 6,453 1,613		
CONSTRUCTION COSTS				675,603	
Apartments	ft ² 27,556 ft²	193.05 pf ²	Cost 5,319,607	5,319,607	
Statutory/LA			31,527	31,527	
PROFESSIONAL FEES Architect		12.00%	638,353	620 252	
MARKETING & LETTING		4 500/	407.040	038,353	
		1.50%	137,812	137,812	
Sales Agent Fee Sales Legal Fee		1.50% 0.25%	137,812 22,983	160 705	
FINANCE Debit Rate 7.000% Credit Rate 1.000% (Nominal) Land Construction Other Total Finance Cost			91,711 271,934 27,155	390,800	
TOTAL COSTS				7,354,498	
PROFIT				1,838,681	

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APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Performance Measures	
Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
Development Yield% (on Rent)	0.00%
Equivalent Yield% (Nominal)	4.00%
Equivalent Yield% (True)	4.10%
IRR	33.58%
Rent Cover	N/A
Profit Erosion (finance rate 7.000%)	3 yrs 3 mths



Appendix 7 Proposed scheme – v1

BNP Paribas Real Estate

Development Appraisal

37 Broadwater Road

Proposed - BNPPRE

Report Date: 19 November 2018

APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Summary Appraisal for Phase 1

Currency in £

REVENUE Sales Valuation Apartments	Units 24	ft² 23,168	Rate ft ² 439.72	Unit Price 424,479	Gross Sales 10,187,500
Rental Area Summary	Units	Initial MRV/Unit	Net Rent	Initial MRV	
Ground Rents	24	227	5,450	5,450	
Investment Valuation					
Market Rent	5,450	YP @ PV 0yrs 5mths @	5.0000% 5.0000%	20.0000 0.9799	106,806
GROSS DEVELOPMENT VALUE				10,294,306	
Purchaser's Costs		3.50%	(3,738)	(3,738)	
NET DEVELOPMENT VALUE				10,290,568	
NET REALISATION				10,290,568	
OUTLAY					
ACQUISITION COSTS Residualised Price Stamp Duty Agent Fee		1.00%	1,379,565 81,706 13,796		
		0.2370	3,773	1,478,516	
Construction Apartments	ft² 27,556 ft²	Rate ft ² 190.88 pf ²	Cost 5,259,799	5,259,799	
Statutory/LA			31,527	31,527	
PROFESSIONAL FEES Architect		12.00%	631,176	631 176	
MARKETING & LETTING Marketing		1.50%	152,813	152 813	
DISPOSAL FEES Sales Agent Fee Sales Legal Fee		1.50% 0.25%	152,813 25,726	170,500	
FINANCE Debit Rate 7.000% Credit Rate 1.000% (Nominal) Land Construction Other Total Finance Cost			200,703 268,911 29,723	499,337	
TOTAL COSTS				8,231,707	
PROFIT				2,058,861	

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APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Performance Measures

Profit on Cost%	25.01%
Profit on GDV%	20.00%
Profit on NDV%	20.01%
Development Yield% (on Rent)	0.07%
Equivalent Yield% (Nominal)	5.00%
Equivalent Yield% (True)	5.16%
IRR	30.28%
Rent Cover	377 yrs 9 mths
Profit Erosion (finance rate 7.000%)	3 yrs 3 mths



Appendix 8 Proposed Scheme – v2
BNP Paribas Real Estate

Development Appraisal

37 Broadwater Road

Proposed - BNPPRE

Report Date: 12 February 2019

APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Summary Appraisal for Phase 1

Currency in £

REVENUE Sales Valuation	Units	ft ² 23 168	Rate ft ² 425.00	Unit Price 410 267	Gross Sales 9 846 400
Apartmente	21	20,100	420.00	410,201	0,040,400
Rental Area Summary	Unite	Initial MRV/Unit	Net Rent	Initial MRV	
Ground Rents	24	10	240	240	
Investment Valuation					
Ground Rents	0.40		4.000004	05 0000	
Market Rent	240	PV 0yrs 5mths @	4.0000% 4.0000%	25.0000 0.9838	5,903
GROSS DEVELOPMENT VALUE				9,852,303	
Purchaser's Costs		3.80%	(224)		
			~ ,	(224)	
NET DEVELOPMENT VALUE				9,852,078	
NET REALISATION				9,852,078	
OUTLAY					
ACQUISITION COSTS			935 893		
Stamp Duty			37,339		
Agent Fee		1.00%	9,359		
Legal Fee		0.25%	2,340	004 004	
CONSTRUCTION COSTS				984,931	
Construction	ft²	Rate ft ²	Cost		
Apartments	27,556 ft ²	197.01 pf ²	5,428,937	5,428,937	
Statutory/LA			31,527		
				31,527	
PROFESSIONAL FEES					
Architect		12.00%	651,472		
MADIZETINO A LETTINO				651,472	
MARKETING & LETTING Marketing		1 50%	147 696		
Marketing		1.0070	147,000	147,696	
DISPOSAL FEES					
Sales Agent Fee		1.50%	147,696		
Sales Legal Fee		0.25%	24,030	172.326	
FINANCE				,	
Debit Rate 7.000% Credit Rate 1.000% (Nominal)					
Land			140,151		
Other			29.426		
Total Finance Cost			-,	464,728	
TOTAL COSTS				7,881,617	
PROFIT					
				1,970,461	

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APPRAISAL SUMMARY

37 Broadwater Road Proposed - BNPPRE

Performance Measures	
Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%
Development Yield% (on Rent)	0.00%
Equivalent Yield% (Nominal)	4.00%
Equivalent Yield% (True)	4.10%
IRR	30.97%
Rent Cover	N/A
Profit Erosion (finance rate 7.000%)	3 yrs 3 mths