

RIDGE

PROPERTY & CONSTRUCTION CONSULTANTS

PROJECT FEASIBILITY ESTIMATE

Broadwater Farm Estate - Strengthening Works to Northolt

04 June 2018

Version: 2

Prepared for

Homes for Haringey Ltd

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Broadwater Farm Estate - Strengthening Works to Northholt

1. EXECUTIVE SUMMARY

1.1 Report Summary

This Project Estimate has been prepared in order to provide an estimate of the costs involved in providing enhanced structural works to the Northholt block and is based upon the design information listed in Section 3 and information current at 04 June 2018

The Estimate includes structural alterations to the entire Northholt block.

The Estimate is based on current prices and totals £12,124,100 excluding inflation, all fees and VAT, and is summarised below into the main elements.

Inflation to commencement on-site and for construction duration is excluded, pending any formal issue of an outline programme of the works.

Estimate Summary		£
[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]
Other development/project costs		[REDACTED]
[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]
Cost Limit (excluding VAT assessment)	£	12,124,100

The above costs need to be read in conjunction with the Exclusions and Qualifications in Section 6. Particular attention should be given to the exclusions to ensure they are included elsewhere in the overall appraisal of the scheme if the client deems them necessary.

This Report has been prepared solely for the use of the Client named on the confirmation of appointment and should not be relied upon by any third party. The measurements contained within this document should not be relied upon for any purpose other than the formulation of the Project Estimate itself.

Broadwater Farm Estate - Strengthening Works to Northolt

2. INTRODUCTION

2.1 Project Background

This Project Estimate relates to structural development works at Broadwater Farm Estate, London. The Works include structural improvements to the Northolt block.

2.2 Project Brief

To provide an estimate of the associated costs at present day rates for the proposed works.

2.3 Previous Estimate Reports

This is the first initial estimate formally issued for the scheme.

2.4 Further Considerations

This report has been prepared on the basis of the information provided and listed in Section 3.

The next stage would be to progress the initial design drawings and prepare a brief outline specification detailing the specific proposals for the Works.

From this information, tender documents could be prepared and tenders sought on a competitive basis.

A value management/engineering exercise may also be appropriate to ensure value for money is maintained.

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3. DESIGN BASIS OF THE REPORT**3.1 Information Requirements**

We have not completed the estimate questionnaire as set out in the 'RICS:NRM'.

3.2 Design Proposals, Drawings

The project estimate has been prepared from the following drawings/sketches:

Engineer: Ridge

Broadwater Farm Estate, London, N17 6GZ Strengthening Works

Northolt Typical Floor Plan: 5006281/RDG/XX/XX/PL/S/0100 Rev-
Roof Plan: 5006281/EDG/XX/RF/PL/S/0101 Rev-
Typical Section Through Building: 5006281/RDG/XX/XX/SE/S/0110 Rev-
Northolt Elevations: 5006281/RDG/XX/XX/EL/S/0111 Rev-
3D Isometric Views: 5006281/RDG/XX/XX/VS/S/9901 Rev-
3D Strengthening Works Only: 5006281/RDG/XX/XX/VS/S/9902 Rev1

A summary of the proposed Works are outlined below:

- Enabling works including removal of all existing external wall cladding and roof finishes, disconnection of services, removal of floor finishes and overlay, removal of ceiling finishes and removing sections of internal wall finish.
- Provisional allowance for dealing with asbestos containing materials.
- Allowance for the removal of electrical fittings and associated wiring.
- Builders work in respect of forming openings in the existing structure.
- Structural steel works to elevations and roof areas.
- Structural steel plates and straps fixed internally and connecting to the existing structural floors and new external steels.
- Allowance for fire proofing to all new steelwork.
- Removal and reinstatement of roof coverings where steel fixing required.
- Full internal reinstatement works including mechanical and electrical, new bathrooms, kitchens, full re-decoration and new floor coverings.
- Making good works externally including complete overcladding.

Ridge have undertaken various site visits as required to prepare the initial survey and specification details. Further guidance has also been sought from Google Maps.

3.3 Design Proposals, Specifications

Where the project estimate has been prepared without a detailed specification, it is assumed that where finishes and fittings are removed, a mid-range level of finishes and fittings will be re-provided.

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4. FINANCIAL BASIS OF THE REPORT**4.1 Basis for Measurement**

The project estimate has been prepared generally in accordance with the "RICS New Rules of Measurement, Volume 1" 2nd edition, effective from 1 January 2013 (RICS:NRM-1 v2).

4.2 Cost Information

The estimate has been prepared generally on the basis of approximate quantities measured from the design information listed in Section 3. The pricing has been prepared using cost data based on the pricing levels of other projects or/and pricing information.

We have priced the various elements of the work net and applied separate adjustments for Preliminaries, Overheads and Profit and Risk allowance (contingencies, price and risk).

4.3 Procurement

The estimate assumes that tenders will be sought on a competitive single stage basis and that the contract will be awarded on a standard form of building contract.

4.4 Programme

We have not been informed of an intended programme of works nor of a projected start date. Accordingly, no inflationary percentage has been added to the estimate. Scaffold hire costs are based on a 30-week period.

4.5 Pricing Levels

The Base Date for this estimate is the published date stated on the front cover.

The level of pricing assumes a contractor will have clear access to the working areas and that the work will be executed during normal working hours.

The estimate is based at 'Present Day' prices and we have not made any adjustment to the estimated total to allow for 'Market Trends' up to the start of the project or mid point of the construction period, as noted above.

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4. FINANCIAL BASIS OF THE REPORT**4.6 Risk Allowances**

The estimate adopts the principles of the 'RICS:NRM' and seeks to start a process to properly manage risk on the project level. In addition, the report seeks to make allowances for any potential risks to the development identified to date.

Due to the highly invasive nature of the proposed works and the current structural integrity of the building, more substantial Risk Allowances have been included as global percentages. As the design progresses a detailed Risk Register would need to be developed to fully highlight and control the project risks.

4.7 Abbreviations and Definitions

The estimate adopts the abbreviations and definitions as set out in the 'RICS:NRM'. In addition, the following abbreviations are used in this report.

th	thick/thickness
dia	diameter
av	average
&	and
EO.	extra over
grd	ground
dp	deep/depth
rem	remove/removal
bldg	building

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5. SCHEDULE OF ACCOMMODATION**5.1 Schedule of Accommodation (for Construction Cost Calculations)**

For the purposes of the calculation of construction costs, the 'Gross Internal Floor Area' will be as defined by the 'Code of Measuring Practice' 6th edition, as published by the RICS/BCIS.

For this project estimate the 'Gross Internal Floor Areas' have been taken from the floor plan drawing prepared by Ridge & Partners dated May 2018. Where scaled, the areas are approximate and are summarised as:-

Floor	Description	ft ²	m ²	Nr of Units
	Block Name: Northolt			
1-18	All Areas	69,809	6,485	102
Total Gross Internal Floor Area / Nr of Units		69,809	6,485	102

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6. EXCLUSIONS AND QUALIFICATIONS**6.1 Exclusions**

The following are not included in this Project Estimate.

- Value Added Tax
Value Added Tax (VAT) in relation to building works is a complex area. Therefore, it is recommended that VAT be excluded from the estimate. It is recommended that specialist advice is sought on VAT matters to ensure that the correct rates are applied to the various aspects of the building project.
- Professional fees incurred either directly by the Employer or by an appointed Contractor.
- Any Party Wall matters and associated fees and charges.
- Allowances for any new or existing Easements, Wayleaves, Rights of Way etc.
- Decanting Costs, furniture removal and cleaning. Move management requirements.
- Temporary Accommodation requirements and associated costs.
- Temporary storage costs.
- Any Land purchase costs and legal fees.
- Planning and other Local Authority charges.
- Contributions and Costs in relation to any Section Agreement (106, 278, 38 etc.)
- Finance Charges.
- Sales and Marketing costs.
- Any costs caused by 'Third Party Rights'.
- Environmental impact assessment implications and BREEAM Assessments.
- New or replacement loose furniture and soft furnishings.
- Specialist Security.
- Corporate and tenant signage.
- Statutory utility infrastructure charges or any upgrading of on or off site services.
- Works associated with any archaeological studies.
- Any other strengthening works to the existing building fabric.
- Any sub-structure, underpinning or foundation strengthening works.
- Allowances and costs for dealing with reptiles, bats etc and any other ecological constraint which may impact on the Works and/or programme.

6.2 Qualifications

The following qualifications apply to this Project Estimate.

- This report is based on the limited information available listed in Section 3. As this information is developed it may/will effect the allowances and assumptions made in this report.
- A provisional allowance totalling £500k has been made for asbestos survey works and for asbestos removal.
- It is assumed that the existing roof coverings will be removed to allow fixing of the structural beams and that replacement coverings will be a single ply polymeric membrane or similar.
- It is assumed that all cladding materials and insulation will be removed from the elevations to which new steelwork is being fixed. An allowance for replacement with new is included.
- Due to the extensive nature of the works, we have assumed that all flats will be stripped with provision made for complete re-fit of all internal finishes and fittings.
- We have included an allowance for fire protection to all steelwork.
- We have not allowed for any removal, upgrade or retrofitting of sprinkler fire fighting systems.
- We have assumed that a mobile tower crane will be required.
- No allowance has been made for the removal of any 'Fly Tipping' on the site or any other contaminated waste. We assume any items are removed prior to the start of the contract.
- It is assumed that the site will be fully accessible and that no access restrictions will apply.
- An allowance of 8.5% has been included for Main Contractors OH&P.
- Where any potential additional costs identified above have not been included in the Estimate we would recommend that due allowance is made within the overall Client budgets.

7. SUMMARY ESTIMATE OF PROJECT COSTS

7.1 Estimate Collection of Construction Costs

The analysis against each block for the current proposed scheme is included in Appendix A. This details the "Cost Limit" overall project estimate as defined by the "RICS New Rules of Measurement, Volume 1" 2nd edition, (RICS:NRM-1 v2).

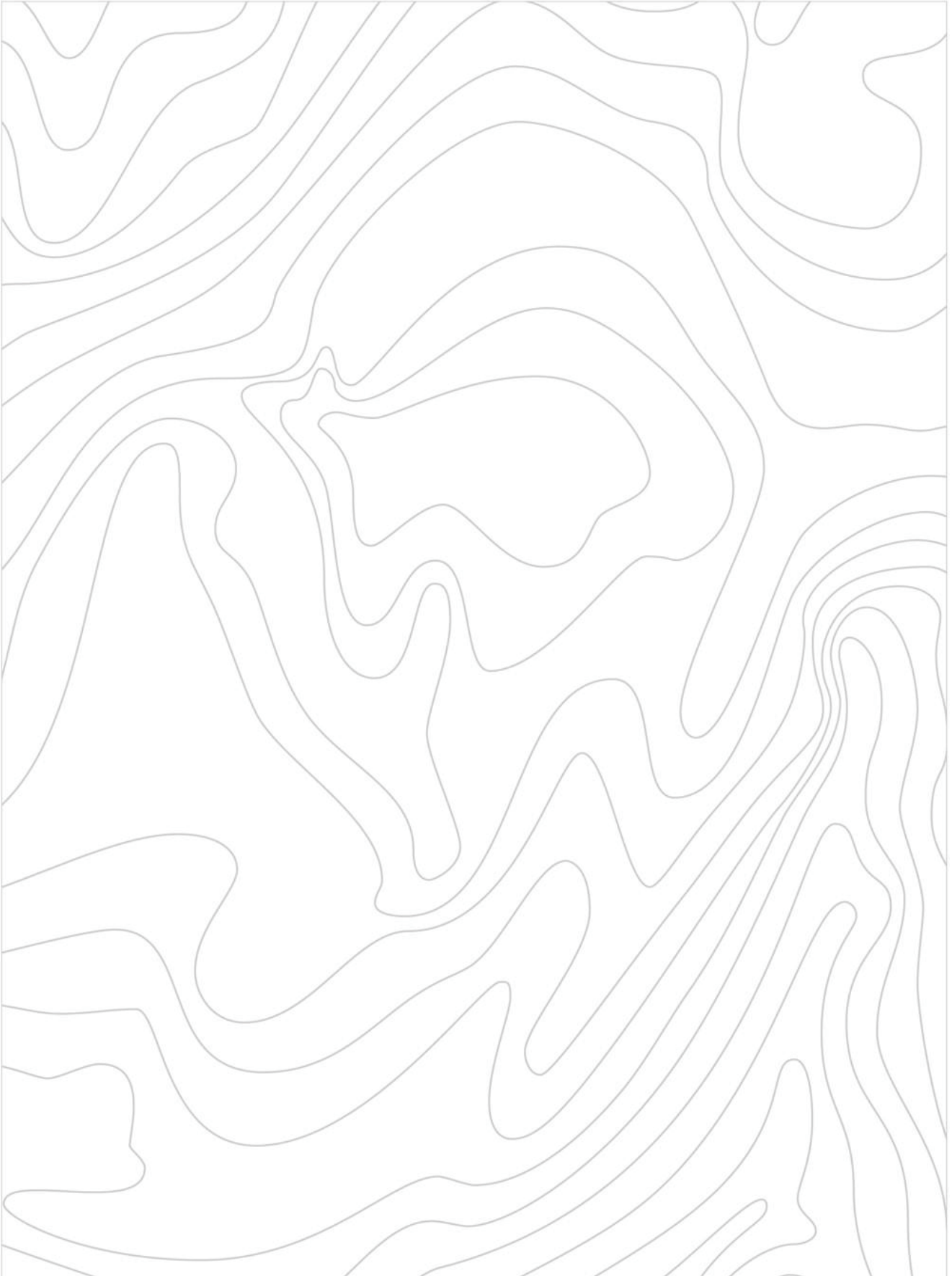
In summary the Estimate of Construction Cost, taken from Appendix A is as follows;

Ref.	Description	£
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
•	[REDACTED]	[REDACTED]
Total: Estimate of Projected Construction Cost (Excluding VAT)		£ 12,124,100

- Rounded to the nearest hundred
- See section 6 for exclusions & qualifications

Area for calculation purposes : **6,485** m²
 Cost per m²: **1,869** £/m²
 Cost per ft²: **174** £/ft²
 Nr of Units for calculation purposes: **102**
 Cost per Unit: **118,900** /unit

A. ESTIMATE ANALYSIS



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Gross Floor Area : 6,485

A. ESTIMATE ANALYSIS

A.1 Estimate Summary

Order of Cost Estimate

Item	Group Element/Element	Cost/m ² £	Cost/Unit £	Total £
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Sub Total: Facilitating works and Building Works		£ 1,321.00	84,008.00	8,568,804
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total: Building Works Estimate		£ 1,662.00	105,657.00	10,777,033
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
●	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Base Cost Estimate		£ 1,662.00	105,657.00	10,777,033
■	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Cost Limit (excluding Inflation)		£ 1,869.00	118,864.00	12,124,163
12	Inflation (Excluded)	--	--	--
Cost Limit (excluding VAT assessment)		£ 1,869.00	118,864.00	12,124,163
13 VAT Assessment		Excluded		