

# RIDGE

PROPERTY & CONSTRUCTION CONSULTANTS

## PROJECT FEASIBILITY ESTIMATE

Broadwater Farm Estate - Strengthening Works to Tangmere

04 June 2018

Version: 2

### Prepared for

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**VERSION CONTROL**

Project Name                Structural Enhancement Works to Tangmere

Project No.                5006280

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Broadwater Farm Estate - Strengthening Works to Tangmere

**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 Tangmere and is based upon the design information listed in Section 3 and information current at 04 June 2018

The Estimate includes structural alterations to a total of 116 units.

The Estimate is based on current prices and totals £13,101,800 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]
[REDACTED]		[REDACTED]
<b>Cost Limit (excluding VAT assessment)</b>	<b>£</b>	<b>13,101,800</b>

The above costs need to be read in conjunction with the basis, assumptions and exclusions 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 Tangmere

**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 Tangmere.

**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 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 design proposals which together with completed survey plans, could be used to prepare a more detailed estimate of cost.

A brief outline specification detailing the specific proposals for the Works would also need to be prepared and 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.

## Broadwater Farm Estate - Strengthening Works to Tangmere

**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**

Due to the lack of survey information and finalised structural plans, this estimate has been prepared on a cost/m<sup>2</sup> basis. A figure of £1,211/m<sup>2</sup> has been taken from the cost estimate prepared in respect of strengthening works to the nine 4-storey blocks, document reference 5006278 First Issue dated 11.05.2018. An elemental apportionment of cost is also based on the percentage split apparent from this report.

An additional allowance has been included as a Preliminaries item in respect of scaffold costs. This is based on a quotation received from John F Hunt Ltd for scaffolding works and a 26-week programme.

For purposes of calculating an overall Internal floor area, areas have been measured from survey drawings prepared for flat numbers 96 (1-bed) and 119 (3-bed). The number of each unit type is based on the Estate Address List which notes nominally 40 1-bed and 76 3-bed units, although this includes minor adjustments where some units listed within the schedule exclude the noted number of bedrooms. The total floor area of 10,492m<sup>2</sup> excludes any common or shared areas.

For the avoidance of doubt, the estimate assumes that strengthening works will be undertaken to 116 units.

Preliminary strengthening details have been prepared by Ridge. These are principally similar to those proposed for the 4-storey blocks which include the following Works: .

- Enabling works including removal of existing external wall cladding and roof/balcony 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.
- Internal reinstatement works including electrical, full re-decoration and new floor coverings.
- Making good works externally including overcladding.

For reference, structural drawings are noted as:

**Broadwater Farm Estate, London, N17 6GZ Strengthening Works**

Tangmere Block Strengthening Details: 5006280/RDG/XX/XX/DT/S/0110 Rev-  
Tangmere Block 96 and 119 Flat Layout: 5006280/RDG/XX/XX/PL/S/0111 Rev-

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.

## Broadwater Farm Estate - Strengthening Works to Tangmere

**3. DESIGN BASIS OF THE REPORT****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.

**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 cost/m<sup>2</sup> as noted within Section 3. This overall rate used has been taken from 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.

**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.

## Broadwater Farm Estate - Strengthening Works to Tangmere

**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 invasive nature of the proposed Works, 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

## Broadwater Farm Estate - Strengthening Works to Tangmere

**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 based on 2 flat types

Floor	Description	ft <sup>2</sup>	m <sup>2</sup>	Nr of Units
	<b>Block Name: Tangmere</b>			
All Floors	3-Bed Duplex Unit Type 1 @ 107m <sup>2</sup> each	87,533	8,132	76
	<b>Block Name: Tangmere</b>			
All Floors	1-Bed Flat Unit Type 2 @ 59m <sup>2</sup> each	25,403	2,360	40
<b>Total Gross Internal Floor Area / Nr of Units</b>		<b>112,936</b>	<b>10,492</b>	<b>116</b>



## Broadwater Farm Estate - Strengthening Works to Tangmere

**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 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.
- The estimate includes provisional allowances for asbestos survey works and for asbestos removal.
- It is assumed that the existing roof and balcony coverings will be removed to allow fixing of the structural beams and that replacement coverings will be a single ply polymeric membrane or similar.
- The estimate includes allowances for fire protection to all steelwork.
- We have not allowed for any removal, upgrade or retrofitting of sprinkler fire fighting systems.
- We assume there is no requirement for the use of a tower crane(s).
- 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. This includes all undercroft parking areas and the removal of all vehicles.
- 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.

Broadwater Farm Estate - Strengthening Works to Tangmere

**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	£
0	[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]
[REDACTED]		[REDACTED]
•	[REDACTED]	[REDACTED]
<b>Total: Estimate of Projected Construction Cost (Including E/O scaffold but excluding VAT)</b>		<b>£ 13,101,800</b>

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

Area for calculation purposes : **10,492** m<sup>2</sup>  
 Cost per m<sup>2</sup>: **1,249** £/m<sup>2</sup>  
 Cost per ft<sup>2</sup>: **116** £/ft<sup>2</sup>  
 Nr of Units for calculation purposes: **116**  
 Average Cost per Unit: **112,900** /unit

**A. ESTIMATE ANALYSIS**



