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# REDRUTH TOWN + WORLD HERITAGE SITE SPATIAL VISION + INVESTMENT PLAN: PRELIMINARY DEVELOPMENT VIABILITY REPORT

APRIL 2023

LL-382B-RE-002(-)

 LAVIGNE LONSDALE

 alder king

PROPERTY CONSULTANTS

 COREUS



## Preliminary Development Viability Report

Prepared by: Ian Simpson BSc (Hons) MRICS, (Registered Valuer)

## Properties Forming Part of Redruth Vision + Investment Plan

Prepared for Lavigne Lonsdale

Alder King Property Consultants  
22 Lemon Street, Truro, TR1 2LS  
Email: [isimpson@alderking.com](mailto:isimpson@alderking.com)  
Tel: 01872 227004 | 07990 891028

28 March 2023

Ref: IS/97632  
Client: Lavigne Lonsdale  
Date: 28 March 2023



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## 1.0 Terms of Reference

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|-------------------------------|---|
| <b>Client:</b>                | Lavigne Lonsdale Ltd, 22 lemon Street, Truro, TR1 2LS (Contacts – Martyn Lonsdale/Ali Osborne-Brown).<br>This report has been prepared for the sole use of the Client. Alder King does not permit third party reliance on this report.  |
| <b>Letter of instruction:</b> | The report has been prepared in accordance with our confirmation/terms as set out in our email of 10 February 2023 and confirmed by Lavigne Lonsdale Ltd within their email of 15 February 2023.  |
| <b>Subject of Report:</b>     | <ol style="list-style-type: none"><li>1. Former Redruth Brewery Site</li><li>2. Flowerpot Car Park Site</li><li>3. Fair Meadow Car Park Site</li><li>4. 4/4a Penryn Street</li><li>5. 5/6 Penryn Street</li><li>6. 12 Fore Street</li><li>7. 73/74 Fore Street</li><li>8. 59 Fore Street</li><li>9. The Ladder (Former Redruth Library)</li><li>10. Redruth Community Centre</li><li>11. Former Methodist Church</li><li>12. Generic advice in respect of impact of shopfront improvements</li></ol> <p>The above are collectively described herein as the ‘Properties’ and individually in each case as the ‘Property’.</p>  |
| <b>Brief:</b>                 | <ul style="list-style-type: none"><li>▫ To act as sub consultant to Lavigne Lonsdale Ltd (lead consultant in respect of instruction from Redruth Town Council).</li><li>▫ To undertake external overview inspection of the properties as appropriate for the task, information provided and existing knowledge we may have.</li><li>▫ Review of property information within the plan together with desktop/online research in respect of available information on each property.</li><li>▫ Market/comparable transaction research as necessary; and</li><li>▫ Provision of a summary preliminary development viability appraisals (for each property) to include the estimated outturn for the completed development, construction costs as provided (using BCIS where not), estimated property purchase prices and other fees/finance costs to assess the overall viability gap/surplus.</li></ul> |

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**Compliance Confirmation:** As agreed, the opinions provided are not formal valuations in accordance with the RICS Valuation - Global Standards 2022 (Red Book). This instruction is on the basis of a specific Red Book exception as follows:

- The advice is for preliminary marketing purposes (to assist with consideration of development options).
- The advice relies upon information provided or other sources available from a desktop/online search.

**Extent of Investigation and General Assumptions:** The advice is provided on the basis that yourselves/Cornwall Council/Redruth Town Council/other bodies involved within the process, will obtain formal professional valuation/acquisition/marketing advice prior to using the information for a grant application, committing expenditure to purchase and/or convert/develop the properties.

The advice is provided on the following basis:

- We have undertaken external inspections of the properties and/or otherwise rely on information/plans provided by yourselves, other publicly available documents or property subscription website services we use in respect of the proposed internal accommodation and other supporting information.
- We rely upon build costs within the Coreus cost report and any other technical information provided within the draft plan document. Where Coreus have not provided a cost report, we rely upon BCIS average cost information, or costs stated within the main document.
- We have not carried out planning or other statutory enquiries and will assume that planning consent, and building regulations will be in place for existing uses and /or the proposals. We are otherwise to assume that the properties will be fully compliant in respect of other statutory matters to include Energy Performance Certificates (i.e. have ratings with Bands A-E) if EPC's are not available on the national database, Equality Act requirements, asbestos management and fire safety (unless we are specifically advised otherwise).
- We assume the properties are not be adversely affected by contamination or other environmental matters, are not at risk from historic metalliferous mining activity and that they are not at risk from flooding (unless specific cost allowance are made within the Coreus cost report).
- We assume the properties each have a good and marketable freehold or long leasehold title.

Overall, this instruction is based upon 'high level' due diligence and research in order to provide a preliminary opinion to assist with your project. It is provided on the basis that further more detailed professional advice will be obtained prior to any acquisition or financial investment in the properties where appropriate due diligence and investigation will be undertaken.

**Surveyor:** **Ian Simpson BSc (Hons) MRICS (RICS REGISTERED VALUER)**

**Limitations on Investigation:** We refer to our comments above together with the need for more formal advice with full due diligence prior to acquisition and/or funding of development works/related costs. This instruction is undertaken on the basis of restricted due diligence/investigation and assumptions/reliance on information provided from other sources.

### Glossary/Definitions

- Site Purchase Price: The estimated acquisition price within the market a hypothetical buyer is likely to have to pay, assuming a willing buyer and seller excluding any premium as a result of a buyer with a special interest. This may be based on information provided as to the likely price agreed or a preliminary estimate provided by ourselves (further due diligence/formal valuation advice required to confirm).
- Estimated Outturn: the estimated aggregate sales prices of the individual units on the assumption of completion of the development (being the price within the market a hypothetical buyer is likely to have to pay assuming a willing buyer and seller).

Note – site areas stated are as provided.

## 2.0 Market Overview

### Residential Market Overview:

- The RICS UK residential market survey February 2023 (most recent available) reports as follows:
  - Key activity metrics all remain negative but less so than previously.
  - House prices continue to slip at the national level.
  - Sales being agreed at below ask prices but generally within a 5% margin.
  - Rental growth continuing to driven by significant demand supply imbalance.
- Market reports from Rightmove and Zoopla continue to report broadly similar trends.
- The wider residential market within the local area is no exception to the general trends as detailed above. There is evidence of the market slowing with some stock taking longer to sell (to include some new build units) and some asking price reductions (noting in some cases the initial price was overinflated). Land Registry sales prices indicate that the market peaked in November 2022. Full statistics are not yet available from Land Registry (most reliable database) for recent months but we expect that actual sale prices are declining marginally.
- A trend has developed over the last 2/3 years (following pandemic/lockdown) with purchasers, typically from city locations, seeking to relocate to attractive rural and coastal towns/villages. The bias in this respect within Devon and Cornwall has been towards coastal and certain rural locations. This trend appears to have slowed.

### Local Residential Commentary

- Land Registry house price statistics (sourced from Land Registry Standard Reports) indicate the following average prices (and no of sales) for the TR15 postcode area (Redruth) for 2022 as follows :

| Overall           | Detached         | Semi-Detached    | Terraced         | Flats            |
|-------------------|------------------|------------------|------------------|------------------|
| £243,114<br>(259) | £319,135<br>(72) | £253,391<br>(70) | £205,910<br>(91) | £243,114<br>(26) |

- Redruth is a lower value area with house prices being 31.7% below the average within Cornwall (using Land Registry Standard Reports data for 2022). It is nonetheless a reasonably popular residential location with a variety of housing types and prices together with a range of local amenities and good access to the A30 dual carriageway. Various ongoing regeneration activities have made improvements to the town.
- The developments appraised cover a variety of house types to include larger live work/townhouse type units at the former Redruth Brewery and a mix of town centre flats within new build schemes and conversions of existing buildings (to include space above shops).
- The live work unit market is somewhat untested within Redruth (and indeed the wider Cornwall area). This does not mean to say there is not a market for live work units especially with the current trend of work from home, but the market is not so certain and careful design will be required.
- There is a market for town centre flats within Redruth, and prices obtained will be dependent upon location and quality of the schemes. Going forward, we expect this sector of the market will be more price sensitive given current market dynamics.

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**Development Land Market:**

- The first half of 2022 saw the market for residential land outperform expectations with values for consented land continuing to accelerate despite the unprecedented pressure on build costs. The uplift in values was largely driven by the continued supply and demand imbalance, with strong demand for housing stock at all levels in the market.
- The PLC housebuilders performed strongly both in sales and the acquisition of consented land. Supply of consented land remains constrained and there is strong competition across the region from the ever-increasing number of SME housebuilders.
- Political and economic instability over last summer, culminating in the mini-budget of September 2022, gave rise to a significant hiatus in market activity. The resultant rise in interest rates led to a marked slowdown in sales rates, with evidence emerging in the latter stages of 2022 of downward pressure on housing values. Transactional activity in the land market faltered, with many deals experiencing delays or price adjustments.
- According to Savills research UK greenfield values fell by 2.2% in Q4 2022 being the largest quarterly fall in the index since Q2 2009 (taking annual growth overall in 2022 to 2.0%).
- Looking ahead through 2023, against a backdrop of limited economic growth/recession, market conditions look uncertain. However, the supply and demand imbalance remains unresolved and in spite of the economic shock of the autumn, houses are still selling albeit at a reduced rate.
- The development properties considered provide a mix development/ unit types and typically do not appeal to mainstream/national housebuilders. They are likely to appeal to specialist developers (Redruth Brewery site for example) and a variety of smaller local developers (other sites). Given the lack of viability for the proposed schemes, developers will require some form of subsidy to bring forward the schemes in their suggested form. Likewise public sector bodies may seek to acquire some of the properties (housing provision remit for example).

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**Local Commercial and Retail Market**

- The wider 'in town' retail sector has been adversely affected by various structural issues due to online shopping, dominance of supermarkets and increasingly restricted margins achieved by retailers. Accordingly there are vacancy rates within most town centres and notable further drops in rental values over recent years.
- Redruth is no exception to this trend. The town centre appeals to a mix of national and local retailers and the town offers an opportunity for some expansion of local retail particularly where units fall under the business rates payment threshold (Redruth having an above average number of independent shops).

- The town centre has a comparatively limited office market with most new development in this respect having been focused on out-of-town locations.
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### 3.0 Appraisal Commentary

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#### Overview:

- We have prepared development appraisals for the identified properties. Following consultation, we have assessed the community properties separately as they do not achieve a completed development outturn/value in the same way as a traditional development where the completed units are let or sold in order to make a return.

#### Abnormal Development Costs:

- Redruth has been significantly affected by former metaliferous mining activity leaving a legacy of potential ground condition issues (shafts, made ground and backfilled features for example) and heavy metal soil contamination (arsenic and copper for example). Addressing these issues can increase development costs over and above the norm.
- Following consultation, given that ground investigations have not been undertaken for the majority of the properties and we do not have professional costs for remediation works in this respect, we have not included an allowance for these risks.
- If a particular property is to be considered further for development, ground investigations and professional cost advice will be required and viability appraisals then updated (we reiterate that the appraisals are preliminary based upon high level inputs and investigations in any event).

#### Development Properties:

- We have undertaken a 'residual development appraisal' for each Property in order to assess viability.
- The appraisal includes an assessment of the estimated development outturn (also known as GDV – gross development value) from which the cost of the development are deducted (build costs, fees, sales costs, site purchase, finance and developers return). This leaves a residual balance/deficit to determine viability.
- The appraisals use typical allowances for contingencies, fees and finance. Site purchase costs are an estimate (further investigation/valuation advice required to verify). In respect of the car park sites, we do not have current or proposed income details and have made estimates. Again further due diligence is required.
- None of the developments appraised return a positive residual balance indicating subsidy will be required to enable development and/or an amended design/reconfiguration.

#### Community Properties:

- We have undertaken a simpler form of appraisal identifying costs (typically provided from other sources) together with allowances for finance and allowance for risk/return. Where the property is being purchased, an estimate for the likely purchase price has also been included within the appraisal. Where the Property is understood to be already owned, a purchase price estimate has not been included.

#### Appraisal Summaries:

- We attach within Appendix 1 summary tables for both the development and community properties. The tables show the headline inputs and outcomes for each property assessed.
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- We attach within Appendix 2 the full appraisals showing the detailed calculations for each including a breakdown on how the estimated outturn for each has been assessed.
  - Each appraisal includes some notes setting out basic assumptions and sources of information.
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## 4.0 Shop Front Refurbishment

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### Comments:

- In respect of shop front refurbishment, we note Coreus advise an average cost for each is estimated at £30,000.
  - Inevitably such upfront improvements aid the marketability of the unit and remove a level of cost (either for landlord or tenant) which can have a positive impact upon rent levels and capital values.
  - However each property needs to be considered on its own merits depending upon the particular circumstances and tenure set up. As a general estimate, such shopfront improvements will on average increase property values by say £10,000 – £15,000.
  - In addition, there is the wider backdrop of an enhanced retail offer/experience with the improved shop fronts which may have some economic benefits (beyond the scope of this report).
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## 5.0 Assumptions & Caveats

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**Appendix 1:**

This instruction is subject to specific caveats, assumptions and reliance upon information from third parties which are set out herein with Terms of Reference.

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**Ian P Simpson BSc (Hons) MRICS**  
**Partner**  
**RICS Registered Valuer**

**For and on Behalf of**  
**Alder King LLP**  
**22 Lemon Street**  
**TRURO**  
**TR1 2LS**

Tel: 01872 227004 | 07990 891028  
Email: [isimpson@alderking.com](mailto:isimpson@alderking.com)

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## Appendix 1 - Appraisal Summaries

| Property            | Estimated Outturn | Grant Receipts | Construction with fees/ Stat/ | Balance before site purchase and | Site purchase with fees/ finance | Developer Return | Financial Gap / Surplus | Comments   |
|---------------------|-------------------|----------------|-------------------------------|----------------------------------|----------------------------------|------------------|-------------------------|--|
| Former Brewery Site | £5,609,582        | £0.0           | £15,393,836.0                 | -£9,784,253.7                    | £725,277                         | £1,121,916       | -£11,631,447            | Potential to decrease unit sizes and increase unit numbers. Live/work market untested.   |
| Flowerpot Car Park  | £3,874,725        | £0.0           | £6,424,041.0                  | -£2,549,316.0                    | £549,931                         | £693,171         | -£3,792,418             | Car park income not known. Assumed policy 25% affordable units.                          |
| Fairmeadow Car Park | £747,079          | £0.0           | £2,375,760.0                  | -£1,628,680.7                    | £1,005,415                       | £149,416         | -£2,783,512             | Car park income not known.   |
| 4/4a Penryn Street  | £341,893          | £0.0           | £452,175.1                    | -£110,282.4                      | £26,467                          | £82,292          | -£192,574               | BCIS used for build costs.   |
| 5/6 Penryn Street   | £1,862,250        | £0.0           | £2,757,422.0                  | -£895,172.0                      | £75,601                          | £382,000         | -£1,352,773             | Based on existing planning consent (no affordable units/S106).                           |
| 12 Fore Street      | £1,141,850        | £0.0           | £1,114,914.2                  | £26,936.0                        | £148,214                         | £228,370         | -£349,648               | Based on 2015 planning consent for retail and 10 1 bed flats. BCIS used for build costs. |
| 73/74 Fore Street   | £301,432          | £0.0           | £253,595.9                    | £47,835.9                        | £158,801                         | £60,286          | -£171,251               | Assumed refurbished and 2 flats created at first floor. BCIS used for build costs        |
| 59 Fore Street      | £176,185          | £0.0           | £126,798.0                    | £49,387.1                        | £158,801                         | £35,237          | -£144,651               | Assumed refurbished and 1 flat created at first floor. BCIS used for build costs.        |

Redruth Vision Appraisals  
28/03/2023  
97632



| Property                    | Grant Receipts | Construction with fees/ Stat/ | Site purchase with fees/ finance | Allowance for Risk and return | Financial Gap / Surplus | Comments   |
|-----------------------------|----------------|-------------------------------|----------------------------------|-------------------------------|-------------------------|--|
| The Ladder (former Library) | £0.0           | £2,150,000.0                  | £165,202                         | £120,275                      | <b>-£2,525,777</b>      | Limited information. No financial (income projections) info for proposals. |
| Redruth Community Centre    | £0.0           | £156,300.0                    | £0                               | £7,815                        | <b>-£164,115</b>        | Limited information. No financial (income projections) info for proposals. |
| Methodist Church            | £0.0           | £781,500.0                    | £45,962                          | £41,373                       | <b>-£868,835</b>        | Limited information. No financial (income projections) info for proposals. |

## Appendix 2 - Detailed Appraisals

## 1. Former Redruth Brewery Site

**Scheme - Redruth Brewery Site  
Adopting Lavigne Lonsdale Design**

**Completed Development - Commercial**

|   | m <sup>2</sup> | ft <sup>2</sup>       | Gross/nett % | Rent per m <sup>2</sup> | Rent per ft <sup>2</sup> | Rental Value   | Yield - % | Capital Value |
|---|----------------|-----------------------|--------------|-------------------------|--------------------------|----------------|-----------|---------------|
| Chymba House - Micro brewery/restaurant | 314            | 3,380                 | 80           | £107.64                 | £10.00                   | £27,039        | 8.5       | £318,108      |
| Chymba House Extension                  | 150            | 1,615                 | 80           | £107.64                 | £10.00                   | £12,917        | 8.5       | £151,962      |
| Winklow House/Props/rehearsal space     | 441            | 4,747                 | 100          | £53.82                  | £5.00                    | £23,735        | 8.5       | £279,231      |
| Aggregate Total                         | 654            | 7,040                 |              |                         |                          | £63,691 pa     |           | £749,301      |
| Less Incentives                         | 12             | Months void/rent free |              |                         |                          |                |           | £63,691       |
|   |                |                       |              |                         |                          | £156,795 Total |           | £685,610      |

TOTAL Commercial GDV (Less Purchase Costs) **£641,957**

Less Sales/legal costs at 1.5 %  
**Say £641,957**

**Completed Development - Residential Open Market**

|  | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price    | Price per m <sup>2</sup> | Agg Price  |
|--|----------------|-----------------|--------------------|-------------|----------|--------------------------|------------|
| Block 3A 2.5 Storey 3 bed live work      | 131.6          | 1,417           | 0                  | 0           | £360,000 | £2,736                   | £0         |
| Block 3B 2.5 Storey 2 bed live work      | 115.0          | 1,238           | 460                | 4           | £295,000 | £2,565                   | £1,180,000 |
| Block 3B 2.5 Storey 4 bed live work      | 172.0          | 1,851           | 688                | 4           | £425,000 | £2,471                   | £1,700,000 |
| Block 3B Single Storey 3/4 bed live work | 175.0          | 1,884           | 175                | 1           | £450,000 | £2,571                   | £450,000   |
| Block 3C 2.5 Storey 3 bed live work      | 131.6          | 1,417           | 526.4              | 4           | £360,000 | £2,736                   | £1,440,000 |
| Block 3C Single Storey 2/3 bed live work | 124.6          | 1,341           | 124.6              | 1           | £325,000 | £2,608                   | £325,000   |

**Total Open Market 1974.0 14 £2,581 £5,095,000**

Less Sales/legal costs at 2.5 % **£4,967,625**

**Total Estimated Development Outturn (Unit Sales) £5,609,582**

**Grant Receipts £0**

**Total Estimated Development Outturn £5,609,582**

**Development Costs**



|   |       |       |              |                |                                  |                     |
|---|-------|-------|--------------|----------------|----------------------------------|---------------------|
| Construction  |       |       |              |                |                                  |                     |
| Total Build Cost as per Coreus Advice (inc demolition, abnormals, fees and contingencies) |       |       |              |                |                                  | <b>£14,151,000</b>  |
| Statutory   |       |       |              |                |                                  |                     |
|   | Units |       | Rate         | Contribution   |                                  |                     |
| Education   |       | 14    | £2,736       | £38,304        |                                  |                     |
| Open Space OM   |       | 14    | £1,132       | £15,848        |                                  |                     |
|   |       |       |              | £54,152        |                                  | £54,152             |
| Finance Costs (Construction)  |       |       |              |                |                                  |                     |
|   |       |       | Rate %       | Months         |                                  |                     |
|   |       |       | 7.0          | 24             | On total costs exc site purchase | £1,188,684          |
| <b>Total Construction Costs exc Site Purchase</b>   |       |       |              |                |                                  | <b>£15,393,836</b>  |
| <b>Residual Balance Before Site Purchase and Developer Return</b>                         |       |       |              |                |                                  | <b>-£9,784,254</b>  |
| Site Purchase   |       |       |              |                |                                  |                     |
|   | ha    | acres | Price per ha | Price per acre | Est Price                        |                     |
|   | 1.7   | 4.2   | £375,000     | £151,760       | £637,500                         |                     |
|   |       |       |              | Agents         | £6,375                           |                     |
|   |       |       |              | Legals         | £3,825                           |                     |
|   |       |       |              | SDLT           | £21,375                          |                     |
| Estimated Site Purchase Price   |       |       |              |                |                                  | £669,075            |
| Finance Costs (Site)  |       |       |              |                |                                  |                     |
|   |       |       | Rate %       | Months         |                                  |                     |
|   |       |       | 7.0          | 24             | On site purchase                 | £56,202             |
| Developer Return  |       |       |              |                |                                  |                     |
|   |       |       | GDV          | %              | Return                           |                     |
| Open market/commercial  |       |       | £5,609,582   | 20.00%         | £1,121,916                       |                     |
| Affordable  |       |       | £0           | 6.00%          | £0                               | £1,121,916          |
| <b>Site purchase (with costs and finance) and Developer Return</b>                        |       |       |              |                |                                  | <b>£1,847,194</b>   |
| Total Scheme Costs  |       |       |              |                |                                  | <b>£17,241,030</b>  |
| <b>Financial Gap/Surplus</b>  |       |       |              |                |                                  | <b>-£11,631,447</b> |

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**Basis / Clarifications:**

- Assumed affordable provision met within the Cornwall Council owned block.
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above is based upon the draft design prepared by Lavigne Lonsdale Architects
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs rates (to include demolition, abnormals contingency and fees) are as provided by Coreus.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
  
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 2. Flowerpot Car Park Site

**Scheme - Flowerpot**  
**Adopting Lavigne Lonsdale Design**

Completed Development - Residential Open Market

|                          |                           | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price                     | Price per m <sup>2</sup> | Agg Price         |
|--------------------------|---------------------------|----------------|-----------------|--------------------|-------------|---------------------------|--------------------------|-------------------|
| 1                        | Mews House - 3/4 bed *    | 133.4          | 1,436           | 1067.2             | 8           | £325,000                  | £2,436                   | £2,600,000        |
| 1A                       | Flats over garages        | 97.5           | 1,049           | 195                | 2           | £200,000                  | £2,051                   | £400,000          |
| <b>Total Open Market</b> |                           |                |                 | <b>1262.2</b>      | <b>10</b>   |                           | £2,377                   | £3,000,000        |
| <b>Car Park</b>          | 60 pay and display spaces |                |                 |                    |             |                           |                          | £375,000          |
|                          |                           |                |                 |                    |             | Less Sales/legal costs at | 2.5 %                    | <b>£3,290,625</b> |

**Completed Development - Main Block - Residential Affordable**

|    |                        |       |       |              |          |                           |        |                 |
|----|------------------------|-------|-------|--------------|----------|---------------------------|--------|-----------------|
| 1  | Mews House - 3/4 bed * | 133.4 | 1,436 | 266.8        | 2        | £175,000                  | £1,312 | £350,000        |
| 1A | Flats over garages     | 97.5  | 1,049 | 195          | 2        | £120,000                  | £1,231 | £240,000        |
|    |                        |       |       | <b>461.8</b> | <b>4</b> | <b>Av £147,500</b>        | £1,278 | <b>£590,000</b> |
|    |                        |       |       |              |          | Less Sales/legal costs at | 1.0 %  | £584,100        |

**Total Estimated Development Outturn (Unit Sales)**

**1724.0**

**£3,874,725**

**Grant Receipts**

£0

**Total Estimated Development Outturn**

**£3,874,725**

**Development Costs**

Construction

Total Build Cost as per Coreus Advice (inc demolition, abormals, fees and contingencies)

**£6,066,000**

Statutory

|  |       |            |              |                                  |                    |
|--|-------|------------|--------------|----------------------------------|--------------------|
|  | Units | Rate       | Contribution |                                  |                    |
| Education  | 10    | £2,736     | £27,360      |                                  |                    |
| Open Space OM  | 10    | £1,132     | £11,320      |                                  |                    |
| Open Space Aff   | 4     | £224       | £896         |                                  |                    |
|  |       |            | £39,576      |                                  | £39,576            |
| Finance Costs (Construction)                                       |       | Rate %     | Months       |                                  |                    |
|  |       | 7.0        | 15           | On total costs exc site purchase | £318,465           |
| <b>Total Construction Costs exc Site Purchase</b>                  |       |            |              |                                  | <b>£6,424,041</b>  |
| <b>Residual Balance Before Site Purchase and Developer Return</b>  |       |            |              |                                  | <b>-£2,549,316</b> |
| Site Purchase  | ha    | acres      | Price per ha | Price per acre                   | Est Price          |
|  | 0.431 | 1.1        | £1,160,093   | £469,483                         | £500,000           |
|  |       |            |              | Agents                           | £5,000             |
|  |       |            |              | Legals                           | £3,000             |
|  |       |            |              | SDLT                             | £14,500            |
| Estimated Site Purchase Price                                      |       |            |              |                                  | £522,500           |
| Finance Costs (Site)   |       | Rate %     | Months       |                                  |                    |
|  |       | 7.0        | 15           | On site purchase                 | £27,431            |
| Developer Return   |       | GDV        | %            | Return                           |                    |
| Open market/commercial   |       | £3,290,625 | 20.00%       | £658,125                         |                    |
| Affordable   |       | £584,100   | 6.00%        | £35,046                          | £693,171           |
| <b>Site purchase (with costs and finance) and Developer Return</b> |       |            |              |                                  | <b>£1,243,102</b>  |
| Total Scheme Costs   |       |            |              |                                  | <b>£7,667,143</b>  |
| <b>Financial Gap/Surplus</b>                                       |       |            |              |                                  | <b>-£3,792,418</b> |

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**Basis / Clarifications:**

- Policy position of affordables assumed (25% within Zone 5 rounded up to 4 affordable units)
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above is based upon the draft design prepared by Lavigne Lonsdale Architects
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs rates (to include demolition, abnormals contingency and fees) are as provided by Coreus.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

### 3. Fair Meadow Car Park Site

**Scheme - Fairmeadow Car Park Site  
Adopting Lavigne Lonsdale Design**

**Completed Development - Commercial**

|  | m <sup>2</sup> | ft <sup>2</sup> | Gross/nett %          | Rent per m <sup>2</sup> | Rent per ft <sup>2</sup>         | Rental Value   | Yield - %  | Capital Value |  |
|--|----------------|-----------------|-----------------------|-------------------------|----------------------------------|----------------|------------|---------------|--|
| Bike Hub and Café  |                | 325             | 3,498                 | 90                      | £96.88                           | £9.00          | £28,336    | 8.5           | £333,367                                   |
| Potential Development Site   |                | -               | -                     | 0                       | £107.64                          | £0.00          | £0         | 8.5           | £100,000                                   |
| Aggregate Total  |                | 654             | 7,040                 |                         |                                  |                | £28,336 pa |               | £433,367                                   |
| Less Incentives  |                | 12              | Months void/rent free |                         |                                  |                |            |               | £28,336                                    |
|  |                |                 |                       |                         |                                  | £156,795 Total |            |               | £405,031                                   |
| <b>Car Park</b>  |                |                 |                       |                         |                                  |                |            |               | £405,000                                   |
|  |                |                 |                       |                         |                                  |                |            |               | 132 pay and display spaces                 |
| Total Outturn  |                |                 |                       |                         |                                  |                |            |               | £810,031                                   |
|  |                |                 |                       |                         |                                  |                |            |               | TOTAL Commercial GDV (Less Purchase Costs) |
|  |                |                 |                       |                         |                                  |                |            |               | £758,456                                   |
|  |                |                 |                       |                         |                                  |                |            |               | Less Sales/legal costs at                  |
|  |                |                 |                       |                         |                                  |                |            |               | 1.5 %                                      |
|  |                |                 |                       |                         |                                  |                |            |               | £747,079                                   |
|  |                |                 |                       |                         |                                  |                |            |               | <b>Say</b>                                 |
|  |                |                 |                       |                         |                                  |                |            |               | <b>£747,079</b>                            |
| <b>Total Estimated Development Outturn (Unit Sales)</b>                                  |                |                 |                       |                         |                                  |                |            |               | <b>£747,079</b>                            |
| <b>Grant Receipts</b>  |                |                 |                       |                         |                                  |                |            |               | £0   |
| <b>Total Estimated Development Outturn</b>   |                |                 |                       |                         |                                  |                |            |               | <b>£747,079</b>                            |
| <b>Development Costs</b>   |                |                 |                       |                         |                                  |                |            |               |  |
| Construction   |                |                 |                       |                         |                                  |                |            |               |  |
| Total Build Cost as per Coreus Advice (inc demolition, abormals, fees and contingencies) |                |                 |                       |                         |                                  |                |            |               | <b>£2,280,000</b>                          |
| Finance Costs (Construction)   |                |                 | Rate %                | Months                  |                                  |                |            |               |  |
|  |                |                 | 7.0                   | 12                      | On total costs exc site purchase |                |            |               | £95,760                                    |



**Total Construction Costs exc Site Purchase** **£2,375,760**

**Residual Balance Before Site Purchase and Developer Return** **-£1,628,681**

Site Purchase

| ha | acres | Price per ha | Price per acre | Est Price     |
|----|-------|--------------|----------------|---------------|
|    | 1.7   | 4.2          | £750,000       | £303,521      |
|    |       |              |                | £915,000      |
|    |       |              |                | Agents £9,150 |
|    |       |              |                | Legals £5,490 |
|    |       |              |                | SDLT £35,250  |

Estimated Site Purchase Price **£964,890**

Finance Costs (Site) **£40,525**

| Rate % | Months              |
|--------|---------------------|
| 7.0    | 12 On site purchase |

Developer Return **£149,416**

| GDV      | %      | Return   |
|----------|--------|----------|
| £747,079 | 20.00% | £149,416 |

**Site purchase (with costs and finance) and Developer Return** **£1,154,831**

**Total Scheme Costs** **£3,530,591**

**Financial Gap/Surplus** **-£2,783,512**

---

**Basis / Clarifications:**

- Site purchase price based on Vickery Holman valuation of £915,000. It is recommended that it is checked this is up to date in light of current occupancy and/or any actual purchase price agreed.
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above is based upon the draft design prepared by Lavigne Lonsdale Architects

- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs rates (to include demolition, abnormal contingency and fees) are as provided by Coreus.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
  
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 4. 4/4a Penryn Street

Redruth Vision Appraisals  
28/03/2023  
97632



Scheme - 4/4A Penryn Street  
Adopting Lavigne Lonsdale Design

**Completed Development - Commercial**

|   | m <sup>2</sup> | ft <sup>2</sup>       | Gross/nett % | Rent per m <sup>2</sup> | Rent per ft <sup>2</sup> | Rental Value   | Yield - %  | Capital Value  |
|---|----------------|-----------------------|--------------|-------------------------|--------------------------|----------------|------------|----------------|
| Ground floor commercial                           | 26             | 279                   | 80           | £145.31                 | £13.50                   | £3,011         | 8.5        | £35,422        |
| Aggregate Total                                   |                |                       |              |                         |                          | £3,011 pa      |            | £35,422        |
| Less Incentives                                   | 12             | Months void/rent free |              |                         |                          |                |            | £3,011         |
|   |                |                       |              |                         |                          | £156,795 Total |            | £32,412        |
| <b>TOTAL Commercial GDV (Less Purchase Costs)</b> |                |                       |              |                         |                          |                |            | <b>£30,348</b> |
| Less Sales/legal costs at                         |                |                       |              |                         |                          |                | 1.5 %      | £29,893        |
|   |                |                       |              |                         |                          |                | <b>Say</b> | <b>£29,893</b> |

**Completed Development - Residential Open Market**

|                               | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price    | Price per m <sup>2</sup> | Agg Price |
|-------------------------------|----------------|-----------------|--------------------|-------------|----------|--------------------------|-----------|
| Maisonette 2/3 bed maisonette | 68.1           | 733             | 136.2              | 2           | £160,000 | £2,349                   | £320,000  |
| <b>Total Open Market</b>      |                |                 | <b>136.2</b>       | <b>2</b>    |          | £2,349                   | £320,000  |

Less Sales/legal costs at 2.5 % **£312,000**

**Total Estimated Development Outturn (Unit Sales) £341,893**

**Grant Receipts £0**

**Total Estimated Development Outturn £341,893**

**Development Costs**

Construction

Conversion/Rehabilitation Costs - view taken using BCIS (Estimate only)

|               | m <sup>2</sup> | Rate   | Contribution |
|---------------|----------------|--------|--------------|
| Works         | 235            | £1,500 | £352,500     |
| Contingency   | 10%            |        | £35,250      |
| Fees on above | 10%            |        | £38,775      |

Total Build Cost Estimate inc fees and contingencies)

**£426,525**

Statutory

|               | Units | Rate   | Contribution |
|---------------|-------|--------|--------------|
| Education     | 2     | £2,736 | £5,472       |
| Open Space OM | 2     | £1,132 | £2,264       |
|               |       |        | £7,736       |

£7,736

Finance Costs (Construction)

Rate % Months

7.0 12 On total costs exc site purchase

£17,914

**Total Construction Costs exc Site Purchase**

**£452,175**

**Residual Balance Before Site Purchase and Developer Return**

**-£110,282**

Site Purchase

| ha | acres | Price per ha | Price per acre | Est Price |
|----|-------|--------------|----------------|-----------|
| 0  | 0.0   | £0           | £0             | £25,000   |
|    |       |              | Agents         | £250      |
|    |       |              | Legals         | £150      |
|    |       |              | SDLT           | £0        |

Estimated Site Purchase Price

£25,400

Finance Costs (Site)

Rate % Months

7.0 12 On site purchase

£1,067

Developer Return

GDV % Return

Open market/commercial £341,893 20.00% £55,825

£55,825

**Site purchase (with costs and finance) and Developer Return**

**£82,292**

Total Scheme Costs

£534,467

**Financial Gap/Surplus**

**-£192,574**

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**Basis / Clarifications:**

- No Coreus Cost Estimate. BCIS used to inform preliminary view
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above is based upon the draft design prepared by Lavigne Lonsdale Architects
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 5. 5/6 Penryn Street

Scheme - 5/6 Penryn Street  
Adopting Lavigne Lonsdale Design

Completed Development - Residential Open Market

|  | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price                     | Price per m <sup>2</sup> | Agg Price         |
|--|----------------|-----------------|--------------------|-------------|---------------------------|--------------------------|-------------------|
| 1 GF 1 bed   | 47.8           | 515             | 47.8               | 1           | £115,000                  | £2,406                   | £115,000          |
| 2 GF 1 bed   | 45.3           | 488             | 45.3               | 1           | £115,000                  | £2,539                   | £115,000          |
| 3 GF 1 bed   | 39.7           | 427             | 39.7               | 1           | £110,000                  | £2,771                   | £110,000          |
| 4 GF 2 bed   | 50.7           | 546             | 50.7               | 1           | £145,000                  | £2,860                   | £145,000          |
| 5 FF 2 bed   | 54.5           | 587             | 54.5               | 1           | £155,000                  | £2,844                   | £155,000          |
| 6 FF 2 bed   | 45.6           | 491             | 45.6               | 1           | £150,000                  | £3,289                   | £150,000          |
| 7 FF 1 Bed   | 47.2           | 508             | 47.2               | 1           | £125,000                  | £2,648                   | £125,000          |
| 8 FF 2 bed   | 50.3           | 541             | 50.3               | 1           | £155,000                  | £3,082                   | £155,000          |
| 9 SF 2 bed   | 56.0           | 603             | 56                 | 1           | £155,000                  | £2,768                   | £155,000          |
| 10 SF 2 bed  | 47.2           | 508             | 47.2               | 1           | £150,000                  | £3,178                   | £150,000          |
| 11 SF 1 bed  | 33.8           | 364             | 33.8               | 1           | £115,000                  | £3,402                   | £115,000          |
| 12 SF 2 bed  | 50.7           | 546             | 50.7               | 1           | £155,000                  | £3,057                   | £155,000          |
| 13 TF 1 bed  | 35.9           | 386             | 35.9               | 1           | £130,000                  | £3,621                   | £130,000          |
| 14 TF 1 bed  | 47.3           | 509             | 47.3               | 1           | £135,000                  | £2,854                   | £135,000          |
| <b>Total Open Market</b>   |                |                 | <b>652.0</b>       | <b>14</b>   |                           | £2,929                   | £1,910,000        |
|  |                |                 |                    |             | Less Sales/legal costs at | 2.5 %                    | <b>£1,862,250</b> |
| <b>Total Estimated Development Outturn (Unit Sales)</b>                                  |                |                 |                    |             |                           |                          | <b>£1,862,250</b> |
| <b>Grant Receipts</b>  |                |                 |                    |             |                           |                          | £0                |
| <b>Total Estimated Development Outturn</b>   |                |                 |                    |             |                           |                          | <b>£1,862,250</b> |
| <b>Development Costs</b>   |                |                 |                    |             |                           |                          |                   |
| Construction   |                |                 |                    |             |                           |                          |                   |
| Total Build Cost as per Coreus Advice (inc demolition, abormals, fees and contingencies) |                |                 |                    |             |                           |                          | <b>£2,594,000</b> |



|  |            |              |                |                                  |           |                    |
|--|------------|--------------|----------------|----------------------------------|-----------|--------------------|
| Finance Costs (Construction)                                       | Rate %     | Months       |                |                                  |           |                    |
|  |            | 7.0          | 18             | On total costs exc site purchase |           | £163,422           |
| <b>Total Construction Costs exc Site Purchase</b>                  |            |              |                |                                  |           | <b>£2,757,422</b>  |
| <b>Residual Balance Before Site Purchase and Developer Return</b>  |            |              |                |                                  |           | <b>-£895,172</b>   |
| Site Purchase  |            |              |                |                                  |           |                    |
| ha   | acres      | Price per ha | Price per acre |                                  | Est Price |                    |
|  | 0.077      | 0.2          | £909,091       | £367,904                         | £70,000   |                    |
|  |            |              |                | Agents                           | £700      |                    |
|  |            |              |                | Legals                           | £420      |                    |
|  |            |              |                | SDLT                             | £0        |                    |
| Estimated Site Purchase Price                                      |            |              |                |                                  |           | £71,120            |
| Finance Costs (Site)   | Rate %     | Months       |                |                                  |           |                    |
|  |            | 7.0          | 18             | On site purchase                 |           | £4,481             |
| Developer Return   | GDV        | %            | Return         |                                  |           |                    |
| Open market/commercial   | £1,910,000 | 20.00%       | £382,000       |                                  |           | £382,000           |
| <b>Site purchase (with costs and finance) and Developer Return</b> |            |              |                |                                  |           | <b>£457,601</b>    |
| Total Scheme Costs   |            |              |                |                                  |           | <b>£3,215,023</b>  |
| <b>Financial Gap/Surplus</b>                                       |            |              |                |                                  |           | <b>-£1,352,773</b> |

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**Basis / Clarifications:**

- Based on 2015 planning consent

The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).

- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs rates (to include demolition, abnormal contingency and fees) are as provided by Coreus.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
  
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 6. 12 Fore Street



**Scheme - 12 Fore Street (Clotworthys)**

**Based on planning approval PA15/12030 - Demolition and construction of new retail unit and 10 x 1 bed flats**

**Completed Development - Commercial**

|                              | m <sup>2</sup> | ft <sup>2</sup> | Gross/nett %          | Rent per m <sup>2</sup> | Rent per ft <sup>2</sup> | Rental Value | Yield - %                       | Capital Value |  |
|------------------------------|----------------|-----------------|-----------------------|-------------------------|--------------------------|--------------|---------------------------------|---------------|--|
| Ground floor commercial ITZA |                | 61.6            | 663                   | 100                     | £161.46                  | £15.00       | £9,946                          | 8.5           | £117,011   |
| Aggregate Total              |                |                 |                       |                         |                          |              | £9,946 pa                       |               | £117,011   |
| Less Incentives              |                | 9               | Months void/rent free |                         |                          |              |                                 |               | £7,459   |
|                              |                |                 |                       |                         |                          |              | Total                           |               | £109,552   |
|                              |                |                 |                       |                         |                          |              |                                 |               | <b>TOTAL Commercial GDV (Less Purchase Costs) £102,576</b> |
|                              |                |                 |                       |                         |                          |              | Less Sales/legal costs at 1.5 % |               | £101,038   |
|                              |                |                 |                       |                         |                          |              | <b>Say</b>                      |               | <b>£101,038</b>  |

**Completed Development - Residential Open Market**

|                          | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price    | Price per m <sup>2</sup> | Agg Price |
|--------------------------|----------------|-----------------|--------------------|-------------|----------|--------------------------|-----------|
| 1 1 bed flat FF          | 43.7           | 470             | 43.7               | 1           | £110,000 | £2,517                   | £110,000  |
| 2 1 bed flat FF          | 38.6           | 415             | 38.6               | 1           | £105,000 | £2,720                   | £105,000  |
| 3 1 bed flat SF          | 43.7           | 470             | 43.7               | 1           | £112,500 | £2,574                   | £112,500  |
| 4 1 bed flat SF          | 45.8           | 493             | 45.8               | 1           | £115,000 | £2,511                   | £115,000  |
| 5 1 bed flat GF          | 36.9           | 397             | 36.9               | 1           | £97,500  | £2,642                   | £97,500   |
| 6 1 bed Flat GF          | 39.5           | 425             | 39.5               | 1           | £97,500  | £2,468                   | £97,500   |
| 7-10 1 bed flat FF or SF | 39.5           | 425             | 158                | 4           | £107,500 | £2,722                   | £430,000  |

|                          |  |  |              |           |  |  |                                 |                   |
|--------------------------|--|--|--------------|-----------|--|--|---------------------------------|-------------------|
| <b>Total Open Market</b> |  |  | <b>406.2</b> | <b>10</b> |  |  | £2,628                          | £1,067,500        |
|                          |  |  |              |           |  |  | Less Sales/legal costs at 2.5 % | <b>£1,040,813</b> |

**Total Estimated Development Outturn (Unit Sales) £1,141,850**

**Grant Receipts £0**

**Total Estimated Development Outturn** **£1,141,850**

**Development Costs**

Construction

Conversion/Rehabilitation Costs - view taken using BCIS (Estimate only)

|               | m <sup>2</sup> | Rate   | Contribution |
|---------------|----------------|--------|--------------|
| Works         | 467.1          | £1,893 | £884,277     |
| Contingency   | 10%            |        | £88,428      |
| Fees on above | 10%            |        | £97,270      |

Total Build Cost Estimate inc fees and contingencies) **£1,069,975**

Statutory

| Units         | Rate | Contribution |    |
|---------------|------|--------------|----|
| Education     | 10   | £0           | £0 |
| Open Space OM | 10   | £0           | £0 |
|               |      |              | £0 |

|                              |        |        |                                  |
|------------------------------|--------|--------|----------------------------------|
| Finance Costs (Construction) | Rate % | Months |                                  |
|                              | 7.0    | 12     | On total costs exc site purchase |
|                              |        |        | £44,939                          |

**Total Construction Costs exc Site Purchase** **£1,114,914**

**Residual Balance Before Site Purchase and Developer Return** **£26,936**

Site Purchase

| ha                            | acres | Price per ha | Price per acre | Est Price |
|-------------------------------|-------|--------------|----------------|-----------|
| 0                             | 0.0   | £0           | £0             | £140,000  |
|                               |       |              | Agents         | £1,400    |
|                               |       |              | Legals         | £840      |
|                               |       |              | SDLT           | £0        |
| Estimated Site Purchase Price |       |              |                | £142,240  |

|                      |        |        |                  |
|----------------------|--------|--------|------------------|
| Finance Costs (Site) | Rate % | Months |                  |
|                      | 7.0    | 12     | On site purchase |
|                      |        |        | £5,974           |

|                        |            |        |          |          |
|------------------------|------------|--------|----------|----------|
| Developer Return       | GDV        | %      | Return   |          |
| Open market/commercial | £1,141,850 | 20.00% | £228,370 | £228,370 |

|  |                   |
|--|-------------------|
| <b>Site purchase (with costs and finance) and Developer Return</b> | <b>£376,584</b>   |
| Total Scheme Costs   | <b>£1,491,498</b> |
| <b>Financial Gap/Surplus</b>                                       | <b>-£349,648</b>  |

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**Basis / Clarifications:**

- No Coreus Cost Estimate. BCIS used to inform preliminary view
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above accomodation is based upon information available on line.
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/deveopment value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 7. 73/74 Fore Street

**Scheme - 73/74 Fore Street (Former Specsavers)**

**Completed Development - Commercial**

|   | m <sup>2</sup> | ft <sup>2</sup>         | Gross/nett % | Rent per m <sup>2</sup> | Rent per ft <sup>2</sup> | Rental Value   | Yield - % | Capital Value |                |
|---|----------------|-------------------------|--------------|-------------------------|--------------------------|----------------|-----------|---------------|----------------|
| Ground floor commercial ITZA                      | 53             | 570                     | 100          | £161.46                 | £15.00                   | £8,557         | 8.5       | £100,675      |                |
| Aggregate Total                                   |                |                         |              |                         |                          | £8,557 pa      |           | £100,675      |                |
| Less Incentives                                   |                | 9 Months void/rent free |              |                         |                          |                |           | £6,418        |                |
|   |                |                         |              |                         |                          | £156,795 Total |           | £94,257       |                |
| <b>TOTAL Commercial GDV (Less Purchase Costs)</b> |                |                         |              |                         |                          |                |           |               | <b>£88,256</b> |
| Less Sales/legal costs at                         |                |                         |              |                         |                          |                |           | 1.5 %         | £86,932        |
|   |                |                         |              |                         |                          |                |           | <b>Say</b>    | <b>£86,932</b> |

**Completed Development - Residential Open Market**

|                          | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price    | Price per m <sup>2</sup> | Agg Price |
|--------------------------|----------------|-----------------|--------------------|-------------|----------|--------------------------|-----------|
| First Floor 1 bed flats  | 45.0           | 484             | 90                 | 2           | £110,000 | £2,444                   | £220,000  |
| <b>Total Open Market</b> |                |                 | <b>90.0</b>        | <b>2</b>    |          | £2,444                   | £220,000  |

Less Sales/legal costs at 2.5 % **£214,500**

**Total Estimated Development Outturn (Unit Sales) £301,432**

**Grant Receipts £0**

**Total Estimated Development Outturn £301,432**

**Development Costs**

Construction



Conversion/Rehabilitation Costs - view taken using BCIS (Estimate only)

|               | m <sup>2</sup> | Rate   | Contribution |
|---------------|----------------|--------|--------------|
| Works         | 130            | £1,500 | £195,000     |
| Contingency   | 10%            |        | £19,500      |
| Fees on above | 10%            |        | £21,450      |

Total Build Cost Estimate inc fees and contingencies) **£235,950**

Statutory

|               | Units | Rate   | Contribution |
|---------------|-------|--------|--------------|
| Education     | 2     | £2,736 | £5,472       |
| Open Space OM | 2     | £1,132 | £2,264       |
|               |       |        | £7,736       |

£7,736

|                              |        |        |                                  |
|------------------------------|--------|--------|----------------------------------|
| Finance Costs (Construction) | Rate % | Months |                                  |
|                              | 7.0    | 12     | On total costs exc site purchase |

£9,910

**Total Construction Costs exc Site Purchase** **£253,596**

**Residual Balance Before Site Purchase and Developer Return** **£47,836**

Site Purchase

|  | ha | acres | Price per ha | Price per acre | Est Price |
|--|----|-------|--------------|----------------|-----------|
|  | 0  | 0.0   | £0           | £0             | £150,000  |
|  |    |       |              | Agents         | £1,500    |
|  |    |       |              | Legals         | £900      |
|  |    |       |              | SDLT           | £0        |

Estimated Site Purchase Price **£152,400**

|                      |        |        |                        |
|----------------------|--------|--------|------------------------|
| Finance Costs (Site) | Rate % | Months |                        |
|                      | 7.0    | 12     | On total site purchase |

£6,401

|                        |          |        |         |
|------------------------|----------|--------|---------|
| Developer Return       | GDV      | %      | Return  |
| Open market/commercial | £301,432 | 20.00% | £60,286 |

£60,286

**Site purchase (with costs and finance) and Developer Return** **£219,087**

Total Scheme Costs

£472,683

**Financial Gap/Surplus**

**-£171,251**

---

**Basis / Clarifications:**

- No Coreus Cost Estimate. BCIS used to inform preliminary view
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above accommodation is based upon information available on line.
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 8. 59 Fore Street

**Scheme - 59 Fore Street**

**Completed Development - Commercial**

|                              | m <sup>2</sup> | ft <sup>2</sup>       | Gross/nett % | Rent per m <sup>2</sup> | Rent per ft <sup>2</sup> | Rental Value | Yield - %    | Capital Value                                     |
|------------------------------|----------------|-----------------------|--------------|-------------------------|--------------------------|--------------|--------------|---|
| Ground floor commercial ITZA | 45             | 484                   | 100          | £161.46                 | £15.00                   | £7,266       | 8.5          | £85,479   |
| Aggregate Total              |                | -                     |              |                         |                          | £7,266 pa    |              | £85,479   |
| Less Incentives              | 9              | Months void/rent free |              |                         |                          |              |              | £5,449  |
|                              |                |                       |              |                         |                          |              | <b>Total</b> | <b>£80,030</b>                                    |
|                              |                |                       |              |                         |                          |              |              | <b>TOTAL Commercial GDV (Less Purchase Costs)</b> |
|                              |                |                       |              |                         |                          |              |              | <b>£74,934</b>                                    |

Less Sales/legal costs at 1.5 %  
**Say £73,810**

**Completed Development - Residential Open Market**

|                          | m <sup>2</sup> | ft <sup>2</sup> | Agg m <sup>2</sup> | No of Units | Price    | Price per m <sup>2</sup> | Agg Price |
|--------------------------|----------------|-----------------|--------------------|-------------|----------|--------------------------|-----------|
| First Floor 1 bed flats  | 42.5           | 457             | 42.5               | 1           | £105,000 | £2,471                   | £105,000  |
| <b>Total Open Market</b> |                |                 | <b>42.5</b>        | <b>1</b>    |          | £2,471                   | £105,000  |

Less Sales/legal costs at 2.5 %  
**£102,375**

**Total Estimated Development Outturn (Unit Sales) £176,185**

**Grant Receipts £0**

**Total Estimated Development Outturn £176,185**

**Development Costs**

Construction

Conversion/Rehabilitation Costs - view taken using BCIS (Estimate only)

|               | m <sup>2</sup> | Rate   | Contribution |
|---------------|----------------|--------|--------------|
| Works         | 65             | £1,500 | £97,500      |
| Contingency   | 10%            |        | £9,750       |
| Fees on above | 10%            |        | £10,725      |

Total Build Cost Estimate inc fees and contingencies)

**£117,975**

Statutory

|               | Units | Rate   | Contribution |
|---------------|-------|--------|--------------|
| Education     | 1     | £2,736 | £2,736       |
| Open Space OM | 1     | £1,132 | £1,132       |
|               |       |        | £3,868       |

£3,868

Finance Costs (Construction)

| Rate % | Months                              |
|--------|-------------------------------------|
| 7.0    | 12 On total costs exc site purchase |

£4,955

**Total Construction Costs exc Site Purchase**

**£126,798**

**Residual Balance Before Site Purchase and Developer Return**

**£49,387**

Site Purchase

| ha | acres | Price per ha | Price per acre | Est Price |
|----|-------|--------------|----------------|-----------|
| 0  | 0.0   | £0           | £0             | £150,000  |
|    |       |              | Agents         | £1,500    |
|    |       |              | Legals         | £900      |
|    |       |              | SDLT           | £0        |

Estimated Site Purchase Price

£152,400

Finance Costs (Site)

| Rate % | Months                    |
|--------|---------------------------|
| 7.0    | 12 On total site purchase |

£6,401

Developer Return

|                        | GDV      | %      | Return  |
|------------------------|----------|--------|---------|
| Open market/commercial | £176,185 | 20.00% | £35,237 |

£35,237

**Site purchase (with costs and finance) and Developer Return**

**£194,038**

Total Scheme Costs

£320,836

**Financial Gap/Surplus**

**-£144,651**

---

**Basis / Clarifications:**

- No Coreus Cost Estimate. BCIS used to inform preliminary view
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The above accommodation is based upon information available on line.
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs stated by Coreus.
  
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 9. The Ladder (Former Redruth Library)

Redruth Vision Appraisals  
 28/03/2023  
 97632



**Scheme - The Ladder (former Redruth Library)**

**Grant Receipts** **£0**

**Development Costs**

Construction  
 Total Build Cost as advised **£2,150,000**

|                              |        |        |                                  |         |
|------------------------------|--------|--------|----------------------------------|---------|
| Finance Costs (Construction) | Rate % | Months |                                  |         |
|                              | 7.0    | 12     | On total costs exc site purchase | £90,300 |

**Total Construction Costs exc Site Purchase** **£2,240,300**

Site Purchase

|        |           |
|--------|-----------|
|        | Est Price |
|        | £150,000  |
| Agents | £1,500    |
| Legals | £900      |
| SDLT   | £0        |

Estimated Site Purchase Price £152,400

|                      |        |        |                     |         |
|----------------------|--------|--------|---------------------|---------|
| Finance Costs (Site) | Rate % | Months |                     |         |
|                      | 7.0    | 24     | On total site costs | £12,802 |

|                               |            |       |          |          |
|-------------------------------|------------|-------|----------|----------|
| Allowance for risk and return | Total cost | %     | Return   |          |
|                               | £2,405,502 | 5.00% | £120,275 | £120,275 |

**Site purchase (with costs and finance) and allowance for risk and return** **£285,477**



Total Scheme Costs

**£2,525,777**

**Financial Gap/Surplus**

**-£2,525,777**

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**Basis / Clarifications:**

- Limited information in respect of financials for proposed end uses. Property believed designated as a Community Building.
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs as stated within Vision + Investment Plan
- Site Acquisition Costs are based on Alder King preliminary desktop opinion on the basis of existing use (for which appropriate professional advice is required to confirm) plus a premium to reflect hope value/development value depending upon circumstances.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs as stated.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 10. Redruth Community Centre

Redruth Vision Appraisals  
28/03/2023  
97632



**Scheme - Redruth Community Centre**

**Grant Receipts** **£0**

**Development Costs**

Construction

Total Build Cost as advised **£150,000**

|                              |        |        |                                  |        |
|------------------------------|--------|--------|----------------------------------|--------|
| Finance Costs (Construction) | Rate % | Months |                                  |        |
|                              | 7.0    | 12     | On total costs exc site purchase | £6,300 |

**Total Construction Costs exc Site Purchase** **£156,300**

Site Purchase    Already owned - Assume Nil

Estimated Site Purchase Price £0

|                               |             |       |        |        |
|-------------------------------|-------------|-------|--------|--------|
| Allowance for risk and return | Total Costs | %     | Return |        |
|                               | £156,300    | 5.00% | £7,815 | £7,815 |

Total Scheme Costs **£164,115**

**Financial Gap/Surplus** **-£164,115**

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**Basis / Clarifications:**

- Limited information in respect of financials for proposed end uses.
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs as stated within Vision + Investment Plan
- Site Acquisition Costs - assumed none as already owned.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs as stated.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).

## 11. Former Methodist Church

Redruth Vision Appraisals  
28/03/2023  
97632



**Scheme - Redruth Community Centre**

**Grant Receipts** **£0**

**Development Costs**

Construction  
Total Build Cost as advised **£150,000**

Finance Costs (Construction) £6,300

| Rate % | Months |                                  |
|--------|--------|----------------------------------|
| 7.0    | 12     | On total costs exc site purchase |

**Total Construction Costs exc Site Purchase** **£156,300**

Site Purchase    Already owned - Assume Nil  
Estimated Site Purchase Price £0

Allowance for risk and return £7,815

| Total Costs | %     | Return |
|-------------|-------|--------|
| £156,300    | 5.00% | £7,815 |

Total Scheme Costs **£164,115**

**Financial Gap/Surplus** **-£164,115**

---

**Basis / Clarifications:**

- Limited information in respect of financials for proposed end uses.
- The above are 'high level' preliminary opinions to provide an initial indication as to development potential. None of the figures are formal valuations in accordance with the RICS Valuation- Global Standards 2022 (Red Book).
- The estimated development outturn is the estimated sales prices achieved net of marketing costs. The opinion is a preliminary marketing view and not a formal valuation.
- Construction costs as stated within Vision + Investment Plan
- Site Acquisition Costs - assumed none as already owned.
- Extensive further research and investigation is required to refine the above figures.
- Estimated Development Outturn and Site Acquisition Costs must be confirmed by a subsequent separate RICS Red Book Valuation (reflecting finalised design and development specific costs) before property acquisition and development costs are incurred.
- The above assumes full planning consent for the assumed scheme and a good and marketable title. No additional abnormal or contamination remediation costs are assumed over and above costs as stated.
- The viability shown by the appraisals is highly sensitive to small changes in the principal inputs (estimated development outturn and costs).



**Order of Cost Estimate**  
Strategic Sites for Redevelopment - Redruth Vision

Client: Lavigne Lonsdale



Order of Cost Estimate

Revision 02

15/02/2023

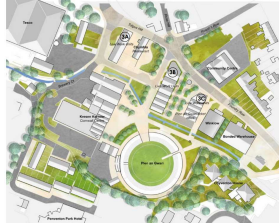


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7. Detail - Facilitating Works - Fair Meadow
8. Detail - Main Works - Fair Meadow
9. Detail - Facilitating Works - Penryn Street - Option 1
10. Detail - Main Works - Penryn Street - Option 1
11. Detail - Facilitating Works - Penryn Street - Option 2
12. Detail - Main Works - Penryn Street - Option 2

1. Executive Summary

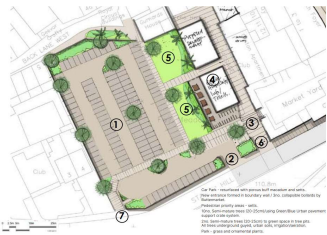
Brewery Site:



Flowerpot:



Fair Meadow:



Client / Project Cost

|    |   | Brewery Site      | Flowerpot        | Fair Meadow      | Penryn Street - Option 1 | Penryn Street - Option 2 |
|----|---|-------------------|------------------|------------------|--------------------------|--------------------------|
| 1  | Facilitating and Demolition Works           | 389,350           | 109,750          | 93,250           | 9,000                    | 19,250                   |
| 2  | Building works                              | 8,282,564         | 3,607,610        | 1,304,218        | 1,708,884                | 310,300                  |
|    | <b>Sub Total</b>                            | <b>8,671,914</b>  | <b>3,717,360</b> | <b>1,397,468</b> | <b>1,717,884</b>         | <b>329,550</b>           |
| 3  | Main Contractor's Preliminaries             | 1,734,383         | 743,472          | 279,494          | 360,427                  | 100,888                  |
| 4  | Main Contractor's Overheads & Profit        | 780,472           | 334,562          | 125,772          | 162,192                  | 75,666                   |
|    | <b>Building Works Total</b>                 | <b>11,186,769</b> | <b>4,795,394</b> | <b>1,802,734</b> | <b>2,240,503</b>         | <b>506,103</b>           |
| 5  | Design Development Risk Allowance 5.00%     | 559,338           | 239,770          | 90,137           | 112,025                  | 25,305                   |
| 6  | Construction Risk Allowance 5.00%           | 559,338           | 239,770          | 90,137           | 5,601                    | 25,305                   |
|    | <b>Sub Total</b>                            | <b>12,305,446</b> | <b>5,274,934</b> | <b>1,983,007</b> | <b>2,358,129</b>         | <b>556,713</b>           |
| 7  | Tender Inflation Estimate                   | Excluded          | Excluded         | Excluded         | Excluded                 | Excluded                 |
| 8  | Construction Inflation Estimate             | Excluded          | Excluded         | Excluded         | Excluded                 | Excluded                 |
|    | <b>Total Estimated Construction Cost</b>    | <b>12,305,446</b> | <b>5,274,934</b> | <b>1,983,007</b> | <b>2,358,129</b>         | <b>556,713</b>           |
| 9  | Project / Design Team Fees / PCSA Fee 10.0% | 1,230,545         | 527,493          | 198,301          | 235,813                  | 55,671                   |
| 10 | Other Development / Project Costs           | Excluded          | Excluded         | Excluded         | Excluded                 | Excluded                 |
|    | <b>Sub Total</b>                            | <b>13,535,991</b> | <b>5,802,427</b> | <b>2,181,308</b> | <b>2,593,942</b>         | <b>612,385</b>           |
| 11 | Employer Change Risk Allowance              | Excluded          | Excluded         | Excluded         | Excluded                 | Excluded                 |
| 12 | Employer Other Risk Allowance               | Excluded          | Excluded         | Excluded         | Excluded                 | Excluded                 |
|    | <b>Sub Total</b>                            | <b>13,535,991</b> | <b>5,802,427</b> | <b>2,181,308</b> | <b>2,593,942</b>         | <b>612,385</b>           |
| 13 | VAT   | Excluded          | Excluded         | Excluded         | Excluded                 | Excluded                 |
|    | <b>Total Estimated Project Cost</b>         | <b>13,535,991</b> | <b>5,802,427</b> | <b>2,181,308</b> | <b>2,593,942</b>         | <b>612,385</b>           |

|                                       |   |                   |                  |                  |                  |                |
|---------------------------------------|---|-------------------|------------------|------------------|------------------|----------------|
| <b>Estimated Rounded Project Cost</b> | £ | <b>13,536,000</b> | <b>5,802,000</b> | <b>2,181,000</b> | <b>2,594,000</b> | <b>612,000</b> |
| <b>Cost per m<sup>2</sup></b>         | £ | <b>4,702</b>      | <b>3,365</b>     | <b>4,997</b>     | <b>3,279</b>     | <b>795</b>     |
| <b>Cost per sqft</b>                  | £ | <b>437</b>        | <b>313</b>       | <b>464</b>       | <b>305</b>       | <b>74</b>      |

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following information:

| Lavigne Lonsdale                       | Date       |
|--|------------|
| Redruth Vision and Investment Document | 26.10.2022 |
| Masterplan Mark Up                     | 14.02.2023 |

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Assumptions:

### Key Assumptions

- 1 This cost plan was based upon information supplied to Coreus as per the above Basis of Cost Plan.
- 2 All works are to be carried out within normal working hours, with total vacant possession at start on site. Excluding allowances for evening and weekend work.
- 3 The Works contract is to be let on a single stage 'traditional' basis with contractor design proportions.
- 4 Contractor's Overheads and Profit costs have been estimated based on the forecast value and scope of works.
- 5 Preliminaries have been estimated based on a percentage against the forecasted value and scope of works.
- 6 We have applied a total of 10% risk allowance including 5% for design development and construction risk allowance categories.

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Exclusions:

### List of Exclusions

- 1 Financing, legal, advertising and marketing costs.
- 2 Delays to programme / start on site / completion date.
- 3 Abnormal fluctuations in labour and material prices / availability.
- 4 Abnormal ground conditions/ contamination / Archaeology / UXO.
- 5 Removal of asbestos containing materials.
- 6 Temporary works or diversions.
- 7 Specialist environmental technologies (Unless otherwise stated).
- 8 Equipment/furniture.
- 9 Section 278, 38, 104 or 106 agreements and associated legal fees, bond costs.
- 10 Costs associated with Planning Conditions imposed on the works.
- 11 Service diversions or the reinforcement of the existing services to the site.
- 12 All loose furniture. (Unless stated otherwise).

### List of Exclusions

- 13 Extraordinary site investigation works.
- 14 Client Internal Staff Costs.
- 15 VAT.
- 16 Professional fees, legal fees, development fees, funding/borrowing fees, statutory fees and surveys beyond allowances.
- 17 Inflation.
- 18 Land purchasing costs or fees.
- 19 Works to Drump Road have been excluded due to insufficient design information.

**Detail of Estimate - Brewery Site**

| Detail of Estimate - Facilitating and Demolition Works |  |          |                |          |                | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|--|----------|----------------|----------|----------------|--|-----------------------|
| No.  | Description  | Quantity | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                     |          |                |          |                |  |                       |
| 0.1.1  | Allowance for demolition of existing structures                              |          |                |          | excl           |  |                       |
| 0.1.2  | Allowance for stripping out existing buildings to allow for redevelopment    | 755      | m <sup>2</sup> | 45       | 33,975.00      | 11.80  | 1.10                  |
| 0.1.3  | Site clearance and reducing levels: Generally inclusive of disposal off site | 14215    | m <sup>2</sup> | 25       | 355,375.00     | 123.44   | 11.47                 |
| <b>Facilitating and Demolition Works Total</b>         |  |          |                |          | <b>389,350</b> | <b>135</b>                                     | <b>13</b>             |

| Detail of Estimate          |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      | 2,879    | 30,989           |                      |                       |
|-----------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
| No.                         | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>   |                |  |      |          |                  |                      |                       |
| 1.0                         | Main Works     |  |      |          | 4,646,850        | 1,614.05             | 149.95                |
| 2.0                         | External Works |  |      |          | 3,635,714        | 1,262.84             | 117.32                |
| <b>Building Works Total</b> |                |  |      |          | <u>8,282,564</u> | <u>2,876.89</u>      | <u>267.27</u>         |



| Detail of Estimate |   | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 2,879    | 30,989           |                      |                       |
|--------------------|---|--|----------------|----------|------------------|----------------------|-----------------------|
| No.                | Description   | Quantity   | Unit           | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>1.0</b>         | <b>Main Works</b>   |  |                |          |                  |                      |                       |
|                    | <u>Section 1</u>  |  |                |          |                  |                      |                       |
| 1.1.1              | Allowance for Chymbia House to be re-purposed as micro brewery / restaurant                                       | 314  | m <sup>2</sup> | 2,400.00 | 753,600          | 261.76               | 24.32                 |
| 1.1.2              | Allowance for forming extension to Chymbia House which consists of Ground Floor restraint / microbrewery          | 150  | m <sup>2</sup> | 2,400.00 | 360,000          | 125.04               | 11.62                 |
| 1.1.3              | Allowance for the Bonded Warehouse to be re-purposed as affordable housing by Cornwall Council                    |  |                |          | excl             |                      |                       |
| 1.1.4              | Allowance for Winklow House to be re-purposed as community use / prop storage / rehearsal space for Plen an Gwari | 441  | m <sup>2</sup> | 850.00   | 374,850          | 130.20               | 12.10                 |
|                    | <u>Section 3</u>  |  |                |          |                  |                      |                       |
| 1.1.4              | Allowance for forming building 3B which consists of Ground Floor work units with First Floor Residential          | 1,323  | m <sup>2</sup> | 1,600.00 | 2,116,800        | 735.26               | 68.31                 |
| 1.1.5              | Allowance for forming building 3C which consists of Ground Floor work units with First Floor Residential          | 651  | m <sup>2</sup> | 1,600.00 | 1,041,600        | 361.79               | 33.61                 |
|                    | <b>Main Works Total</b>   |  |                |          | <b>4,646,850</b> | <b>1,614.05</b>      | <b>149.95</b>         |

| Detail of Estimate          |  |          |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                  | 2,879                | 30,989                |
|-----------------------------|--|----------|----------------|--|------------------|----------------------|-----------------------|
| No.                         | Description  | Quantity | Unit           | Rate (£)   | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                  | <b>External Works</b>  |          |                |  |                  |                      |                       |
| 2.1                         | Site Preparation Works<br>Incl in Facilitating Works   |          |                |  | -                | 0.00                 | 0.00                  |
| <b>2.2</b>                  | <b>Roads, Paths, Paving and Surfacing</b>  |          |                |  | <b>2,558,380</b> | <b>888.63</b>        | <b>82.56</b>          |
| 2.2.1                       | Allowance for Granite sett paving on sub base; including excavation.   | 8,900    | m <sup>2</sup> | 275.00   | 2,447,500        | 850.12               | 78.98                 |
| 2.2.2                       | Allowance for additional granite sett paving   | 403      | m <sup>2</sup> | 275.00   | 110,880          | 38.51                | 3.58                  |
| <b>2.3</b>                  | <b>Soft Landscaping</b>  |          |                |  | <b>393,024</b>   | <b>136.51</b>        | <b>12.68</b>          |
| 2.3.1                       | Allowance for soft landscaping.  | 6,950    | m <sup>2</sup> | 40.00  | 278,000          | 96.56                | 8.97                  |
| 2.3.2                       | Allowance for additional soft landscaping  | 258      | m <sup>2</sup> | 40.00  | 10,324           | 3.59                 | 0.33                  |
| 2.3.3                       | Allowance for green space at the Plen an Gwari.  | 1,620    | m <sup>2</sup> | 60.00  | 97,200           | 33.76                | 3.14                  |
| 2.3.4                       | Allowance for central tree and associated ground works   | 1        | nr             | 7,500.00   | 7,500            | 2.61                 | 0.24                  |
| <b>2.4</b>                  | <b>Fencing, Railings and Walls</b>   |          |                |  | <b>131,250</b>   | <b>45.59</b>         | <b>4.24</b>           |
| 2.4.1                       | Allowance for external walls / seating to the large central civic green space / Plen an Gwari.                                 | 175      | m              | 750.00   | 131,250          | 45.59                | 4.24                  |
| <b>2.5</b>                  | <b>External Fixtures</b>   |          |                |  | <b>150,000</b>   | <b>52.10</b>         | <b>4.84</b>           |
| 2.5.1                       | Allowance for forming transport hub to include bus stop, electric bike hire, electric car share infrastructure and facilities. | 1        | item           | 150,000.00   | 150,000          | 52.10                | 4.84                  |
| <b>2.6</b>                  | <b>External Drainage</b>   |          |                |  | <b>230,320</b>   | <b>80.00</b>         | <b>7.43</b>           |
| 2.6.1                       | Allowance for external drainage.   | 2,879    | m <sup>2</sup> | 80.00  | 230,320          | 80.00                | 7.43                  |
| <b>2.7</b>                  | <b>External Services</b>   |          |                |  | <b>172,740</b>   | <b>60.00</b>         | <b>5.57</b>           |
| 2.7.1                       | Allowance for external services.   | 2,879    | m <sup>2</sup> | 60.00  | 172,740          | 60.00                | 5.57                  |
| <b>External Works Total</b> |  |          |                |  | <b>3,635,714</b> | <b>1,262.84</b>      | <b>117.32</b>         |

| Detail of Estimate |  |          |      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                  | 2,879                | 30,989                |
|--------------------|--|----------|------|--|------------------|----------------------|-----------------------|
| No.                | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  |                  |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  | <b>1,734,383</b> | <b>602.43</b>        | <b>55.97</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 20       | %    | 8,671,914.00   | 1,734,383        | 602.43               | 55.97                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |          |      |  |                  |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |          |      |  | <b>780,472</b>   | <b>271.09</b>        | <b>25.19</b>          |
| 4.1.1              | Main contractors overheads and profit        | 7.50     | %    | 10,406,296.80  | 780,472          | 271.09               | 25.19                 |

## Detail of Estimate - Flowerpot

| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |                | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|----------------|--|-----------------------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>  |          |                |          |                |  |                       |
| 0.1.1  | Allowance for removal of existing tarmac surfacing to car park to be disposed off-site        | 3150     | m <sup>2</sup> | 25       | 78,750.00      | 45.68  | 4.24                  |
| 0.1.2  | Allowance for removal of concrete infill to existing wall; inclusive of temporary support etc | 155      | m              | 200      | 31,000.00      | 17.98  | 1.67                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <b>109,750</b> | <b>64</b>                                      | <b>6</b>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                  |                      |                       |
|-------------------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
|                                     |                |  |      | 1,724    | 18,557           |                      |                       |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                  |                      |                       |
| 1.0                                 | Main Works     |  |      |          | 2,625,000        | 1,522.62             | 141.46                |
| 2.0                                 | External Works |  |      |          | 982,610          | 569.96               | 52.95                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <b>3,607,610</b> | <b>2,092.58</b>      | <b>194.41</b>         |

| Detail of Estimate      |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |                  |                      |                       |
|-------------------------|--|--|----------------|----------|------------------|----------------------|-----------------------|
| No.                     | Description                                | Quantity   | Unit           | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>                          |  |                |          |                  |                      |                       |
| 1.1.1                   | Allowance for 10 Nr 2 bed / 2 floor houses | 1,334  | m <sup>2</sup> | 1,500.00 | 2,001,000        | 1,160.67             | 107.83                |
| 1.1.2                   | Allowance for 4 Nr flats over garages      | 390  | m <sup>2</sup> | 1,600.00 | 624,000          | 361.95               | 33.63                 |
| <b>Main Works Total</b> |  |  |                |          | <u>2,625,000</u> | <u>1,522.62</u>      | <u>141.46</u>         |

| Detail of Estimate          |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |                |                      |                       |
|-----------------------------|--|--|----------------|----------|----------------|----------------------|-----------------------|
|                             |  |  |                | 1,724    | 18,557         |                      |                       |
| No.                         | Description  | Quantity   | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                  | <b>External Works</b>  |  |                |          |                |                      |                       |
| 2.1                         | Site Preparation Works<br>Incl in Facilitating Works   |  |                |          | -              | 0.00                 | 0.00                  |
| <b>2.2</b>                  | <b>Roads, Paths, Paving and Surfacing</b>  |  |                |          | <b>496,750</b> | <b>288.14</b>        | <b>26.77</b>          |
| 2.2.1                       | Allowance for new tarmac surfacing to car park   | 3,150  | m <sup>2</sup> | 80.00    | 252,000        | 146.17               | 13.58                 |
| 2.2.2                       | Allowance for new paving   | 890  | m <sup>2</sup> | 275.00   | 244,750        | 141.97               | 13.19                 |
| <b>2.3</b>                  | <b>Soft Landscaping</b>  |  |                |          | <b>237,000</b> | <b>137.47</b>        | <b>12.77</b>          |
| 2.3.1                       | Allowance for soft landscaping generally   | 1,650  | m <sup>2</sup> | 40.00    | 66,000         | 38.28                | 3.56                  |
| 2.3.2                       | Allowance for new semi-mature trees in Blue Urban Crate systems  | 10   | nr             | 5,000.00 | 50,000         | 29.00                | 2.69                  |
| 2.3.3                       | Allowance for new semi-mature trees in giant plant pots  | 4  | nr             | 7,500.00 | 30,000         | 17.40                | 1.62                  |
| 2.3.4                       | Allowance for the community garden to include small stem trees, planting beds and shrubs to boundaries | 240  | m <sup>2</sup> | 250.00   | 60,000         | 34.80                | 3.23                  |
| 2.3.5                       | Allowance for new planted infill to boundary wall  | 155  | m              | 200.00   | 31,000         | 17.98                | 1.67                  |
| <b>2.4</b>                  | <b>Fencing, Railings and Walls</b><br>Assumed N/A  |  |                |          | -              | 0.00                 | 0.00                  |
| <b>2.5</b>                  | <b>External Fixtures</b>   |  |                |          | <b>7,500</b>   | <b>4.35</b>          | <b>0.40</b>           |
| 2.5.1                       | Allowance for benches to the community garden  | 3  | nr             | 2,500.00 | 7,500          | 4.35                 | 0.40                  |
| <b>2.6</b>                  | <b>External Drainage</b>   |  |                |          | <b>137,920</b> | <b>80.00</b>         | <b>7.43</b>           |
| 2.6.1                       | Allowance for external drainage  | 1,724  | m <sup>2</sup> | 80.00    | 137,920        | 80.00                | 7.43                  |
| <b>2.7</b>                  | <b>External Services</b>   |  |                |          | <b>103,440</b> | <b>60.00</b>         | <b>5.57</b>           |
| 2.7.1                       | Allowance for external services  | 1,724  | m <sup>2</sup> | 60.00    | 103,440        | 60.00                | 5.57                  |
| <b>External Works Total</b> |  |  |                |          | <b>982,610</b> | <b>569.96</b>        | <b>52.95</b>          |



| Detail of Estimate |  |          |      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 1,724                | 18,557                |
|--------------------|--|----------|------|--|----------------|----------------------|-----------------------|
| No.                | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  | <b>743,472</b> | <b>431.25</b>        | <b>40.06</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 20       | %    | 3,717,360.00   | 743,472        | 431.25               | 40.06                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |          |      |  |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |          |      |  | <b>334,562</b> | <b>194.06</b>        | <b>18.03</b>          |
| 4.1.1              | Main contractors overheads and profit        | 7.50     | %    | 4,460,832.00   | 334,562        | 194.06               | 18.03                 |

**Detail of Estimate - Fair Meadow**

| Detail of Estimate - Facilitating and Demolition Works |  |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|--|----------|----------------|----------|---------------|--|-----------------------|
| No.  | Description  | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>   |          |                |          |               |  |                       |
| 0.1.1  | Allowance for removal of existing tarmac surfacing to car park to be disposed off-site                       | 2930     | m <sup>2</sup> | 25       | 73,250.00     | 167.81   | 15.59                 |
| 0.1.2  | Allowance for forming new vehicular entrance in existing boundary wall and making good to surrounding tarmac | 1        | item           | 20,000   | 20,000.00     | 45.82  | 4.26                  |
| <b>Facilitating and Demolition Works Total</b>         |  |          |                |          | <b>93,250</b> | <b>214</b>                                     | <b>20</b>             |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                  |                      |                       |
|-------------------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
|                                     |                |  |      | 437      | 4,698            |                      |                       |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                  |                      |                       |
| 1.0                                 | Main Works     |  |      |          | 349,200          | 800.00               | 74.32                 |
| 2.0                                 | External Works |  |      |          | 955,018          | 2,187.90             | 203.26                |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>1,304,218</u> | <u>2,987.90</u>      | <u>277.59</u>         |

| Detail of Estimate      |   | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |                |                      |                       |
|-------------------------|---|--|----------------|----------|----------------|----------------------|-----------------------|
|                         |   |  |                |          | 437            | 4,698                |                       |
| No.                     | Description   | Quantity   | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>   |  |                |          |                |                      |                       |
| 1.1.1                   | Allowance for renovation of existing building to become a bike hub with public toilets and public information | 437  | m <sup>2</sup> | 800.00   | 349,200        | 800.00               | 74.32                 |
| <b>Main Works Total</b> |   |  |                |          | <u>349,200</u> | <u>800.00</u>        | <u>74.32</u>          |

| Detail of Estimate |   | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |                |                      |                       |
|--------------------|---|--|----------------|----------|----------------|----------------------|-----------------------|
|                    |   |  |                | 437      | 4,698          |                      |                       |
| No.                | Description   | Quantity   | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>         | <b>External Works</b>   |  |                |          |                |                      |                       |
| <b>2.1</b>         | <b>Site Preparation Works</b>                                   |  |                |          | -              | <b>0.00</b>          | <b>0.00</b>           |
|                    | Incl in Facilitating Works                                      |  |                |          |                |                      |                       |
| <b>2.2</b>         | <b>Roads, Paths, Paving and Surfacing</b>                       |  |                |          | <b>755,200</b> | <b>1,730.13</b>      | <b>160.73</b>         |
| 2.2.1              | Allowance for new tarmac surfacing to car park                  | 2,930  | m <sup>2</sup> | 80.00    | 234,400        | 537.00               | 49.89                 |
| 2.2.2              | Allowance for new paving  | 1,488  | m <sup>2</sup> | 350.00   | 520,800        | 1,193.13             | 110.85                |
| <b>2.3</b>         | <b>Soft Landscaping</b>   |  |                |          | <b>123,208</b> | <b>282.26</b>        | <b>26.22</b>          |
| 2.3.1              | Allowance for soft landscaping generally                        | 395  | m <sup>2</sup> | 40.00    | 15,800         | 36.20                | 3.36                  |
| 2.3.2              | Allowance for new semi-mature trees in Blue Urban Crate systems | 12   | nr             | 5,000.00 | 60,000         | 137.46               | 12.77                 |
| 2.3.3              | Allowance for new pocket park                                   | 593  | m <sup>2</sup> | 80.00    | 47,408         | 108.61               | 10.09                 |
| <b>2.4</b>         | <b>Fencing, Railings and Walls</b>                              |  |                |          | -              | <b>0.00</b>          | <b>0.00</b>           |
|                    | Assumed N/A   |  |                |          |                |                      |                       |
| <b>2.5</b>         | <b>External Fixtures</b>  |  |                |          | <b>15,500</b>  | <b>35.51</b>         | <b>3.30</b>           |
| 2.5.1              | Allowance for collapsible bollards to new and existing openings | 6  | nr             | 500.00   | 3,000          | 6.87                 | 0.64                  |
| 2.5.2              | Allowance for benches to the pocket park                        | 5  | nr             | 2,500.00 | 12,500         | 28.64                | 2.66                  |
| <b>2.6</b>         | <b>External Drainage</b>  |  |                |          | <b>34,920</b>  | <b>80.00</b>         | <b>7.43</b>           |
| 2.6.1              | Allowance for external drainage                                 | 437  | m <sup>2</sup> | 80.00    | 34,920         | 80.00                | 7.43                  |
| <b>2.7</b>         | <b>External Services</b>  |  |                |          | <b>26,190</b>  | <b>60.00</b>         | <b>5.57</b>           |
| 2.7.1              | Allowance for external services                                 | 437  | m <sup>2</sup> | 60.00    | 26,190         | 60.00                | 5.57                  |
|                    | <b>External Works Total</b>                                     |  |                |          | <b>955,018</b> | <b>2,187.90</b>      | <b>203.26</b>         |

| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |              |                |                      |                       |
|--------------------|--|--|------|--------------|----------------|----------------------|-----------------------|
|                    |  |  |      |              |                | 437                  | 4,698                 |
| No.                | Description                                  | Quantity   | Unit | Rate (£)     | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              | <b>279,494</b> | <b>640.31</b>        | <b>59.49</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 20   | %    | 1,397,468.00 | 279,494        | 640.31               | 59.49                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |  |      |              |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |  |      |              | <b>125,772</b> | <b>288.14</b>        | <b>26.77</b>          |
| 4.1.1              | Main contractors overheads and profit        | 7.50   | %    | 1,676,961.60 | 125,772        | 288.14               | 26.77                 |

**Detail of Estimate - Penryn Street - Option 1**



| Detail of Estimate - Facilitating and Demolition Works |  |          |                |          |              | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|--|----------|----------------|----------|--------------|--|-----------------------|
| No.  | Description  | Quantity | Unit           | Rate (£) | Amount (£)   | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                     |          |                |          |              |  |                       |
| 0.1.1  | Site clearance and reducing levels: Generally inclusive of disposal off site | 360      | m <sup>2</sup> | 25       | 9,000.00     | 11.38  | 1.06                  |
| <b>Facilitating and Demolition Works Total</b>         |  |          |                |          | <u>9,000</u> | <u>11</u>                                      | <u>1</u>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                  |                      |                       |
|-------------------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
|                                     |                |  |      | 791      | 8,516            |                      |                       |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                  |                      |                       |
| 1.0                                 | Main Works     |  |      |          | 1,424,070        | 1,800.00             | 167.23                |
| 2.0                                 | External Works |  |      |          | 284,814          | 360.00               | 33.45                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>1,708,884</u> | <u>2,160.00</u>      | <u>200.67</u>         |

| Detail of Estimate      |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |                  |                      |                       |
|-------------------------|--|--|----------------|----------|------------------|----------------------|-----------------------|
|                         |  |  |                |          |                  | 791                  | 8,516                 |
| No.                     | Description  | Quantity   | Unit           | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>  |  |                |          |                  |                      |                       |
| 1.1.1                   | Allowance for the proposed four story development of flats | 791  | m <sup>2</sup> | 1,800.00 | 1,424,070        | 1,800.00             | 167.23                |
| <b>Main Works Total</b> |  |  |                |          | <u>1,424,070</u> | <u>1,800.00</u>      | <u>167.23</u>         |

| Detail of Estimate |   | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |              |                |                      |                       |
|--------------------|---|--|------|--------------|----------------|----------------------|-----------------------|
|                    |   |  |      | 791          | 8,516          |                      |                       |
| No.                | Description   | Quantity   | Unit | Rate (£)     | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>         | <b>External Works</b>   |  |      |              |                |                      |                       |
| 2.1                | Site Preparation Works<br>Included in 2.2.1   |  |      |              | -              | 0.00                 | 0.00                  |
| 2.2                | Roads, Paths, Paving and Surfacing  |  |      |              | 284,814        | 360.00               | 33.45                 |
| 2.2.1              | Allowance for all external works; assumed 20% of works costs due to no design information | 20   | %    | 1,424,070.00 | 284,814        | 360.00               | 33.45                 |
| 2.3                | Soft Landscaping<br>Included in 2.2.1   |  |      |              | -              | 0.00                 | 0.00                  |
| 2.4                | Fencing, Railings and Walls<br>Included in 2.2.1  |  |      |              | -              | 0.00                 | 0.00                  |
| 2.5                | External Fixtures<br>Included in 2.2.1  |  |      |              | -              | 0.00                 | 0.00                  |
| 2.6                | External Drainage<br>Included in 2.2.1  |  |      |              | -              | 0.00                 | 0.00                  |
| 2.7                | External Services<br>Included in 2.2.1  |  |      |              | -              | 0.00                 | 0.00                  |
|                    | <b>External Works Total</b>   |  |      |              | <b>284,814</b> | <b>360.00</b>        | <b>33.45</b>          |

| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |              |                |                      |                       |
|--------------------|--|--|------|--------------|----------------|----------------------|-----------------------|
|                    |  |  |      |              |                | 791                  | 8,516                 |
| No.                | Description                                  | Quantity   | Unit | Rate (£)     | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              | <b>360,427</b> | <b>455.57</b>        | <b>42.32</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 20   | %    | 1,802,134.00 | 360,427        | 455.57               | 42.32                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |  |      |              |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |  |      |              | <b>162,192</b> | <b>205.01</b>        | <b>19.05</b>          |
| 4.1.1              | Main contractors overheads and profit        | 7.50   | %    | 2,162,560.80 | 162,192        | 205.01               | 19.05                 |

**Detail of Estimate - Penryn Street - Option 2**

| Detail of Estimate - Facilitating and Demolition Works |  |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|--|----------|----------------|----------|---------------|--|-----------------------|
| No.  | Description  | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| 0.1  | <b>Facilitating and Demolition Works</b>                                     |          |                |          |               |  |                       |
| 0.1.1  | Site clearance and reducing levels: Generally inclusive of disposal off site | 770      | m <sup>2</sup> | 25       | 19,250.00     | 25.00  | 2.32                  |
| <b>Facilitating and Demolition Works Total</b>         |  |          |                |          | <u>19,250</u> | <u>25</u>                                      | <u>2</u>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      | 770      | 8,288          |                      |                       |
|-------------------------------------|----------------|--|------|----------|----------------|----------------------|-----------------------|
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                |                      |                       |
| 1.0                                 | Main Works     |  |      |          | -              | 0.00                 | 0.00                  |
| 2.0                                 | External Works |  |      |          | 310,300        | 402.99               | 37.44                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>310,300</u> | <u>402.99</u>        | <u>37.44</u>          |



| Detail of Estimate      |                    | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      | 770      | 8,288      |                      |                       |
|-------------------------|--------------------|--|------|----------|------------|----------------------|-----------------------|
| No.                     | Description        | Quantity   | Unit | Rate (£) | Amount (£) | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>  |  |      |          |            |                      |                       |
|                         | No Works Envisaged |  |      |          |            |                      |                       |
| <b>Main Works Total</b> |                    |  |      |          | <u>-</u>   | <u>0.00</u>          | <u>0.00</u>           |

| Detail of Estimate          |   | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |           |                |                      |                       |
|-----------------------------|---|--|----------------|-----------|----------------|----------------------|-----------------------|
|                             |   |  |                |           |                | 770                  | 8,288                 |
| No.                         | Description   | Quantity   | Unit           | Rate (£)  | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                  | <b>External Works</b>   |  |                |           |                |                      |                       |
| 2.1                         | Site Preparation Works<br>Incl in Facilitating Works                      |  |                |           | -              | 0.00                 | 0.00                  |
| 2.2                         | <b>Roads, Paths, Paving and Surfacing</b>                                 |  |                |           | <b>106,750</b> | <b>138.64</b>        | <b>12.88</b>          |
| 2.2.1                       | Allowance for paving to footpaths   | 305  | m <sup>2</sup> | 350.00    | 106,750        | 138.64               | 12.88                 |
| 2.3                         | <b>Soft Landscaping</b>   |  |                |           | <b>65,200</b>  | <b>84.68</b>         | <b>7.87</b>           |
| 2.3.1                       | Allowance for soft landscaping generally inclusive of specialist planting | 465  | m <sup>2</sup> | 80.00     | 37,200         | 48.31                | 4.49                  |
| 2.3.2                       | Allowance for new semi-mature cherry trees                                | 8  | nr             | 3,500.00  | 28,000         | 36.36                | 3.38                  |
| 2.4                         | <b>Fencing, Railings and Walls</b><br>Assumed N/A                         |  |                |           | -              | 0.00                 | 0.00                  |
| 2.5                         | <b>External Fixtures</b>  |  |                |           | <b>57,500</b>  | <b>74.68</b>         | <b>6.94</b>           |
| 2.5.1                       | Allowance for artwork and directional signage                             | 1  | item           | 50,000.00 | 50,000         | 64.94                | 6.03                  |
| 2.5.2                       | Allowance for benches to the rain garden                                  | 3  | nr             | 2,500.00  | 7,500          | 9.74                 | 0.90                  |
| 2.6                         | <b>External Drainage</b>  |  |                |           | <b>61,600</b>  | <b>80.00</b>         | <b>7.43</b>           |
| 2.6.1                       | Allowance for external drainage   | 770  | m <sup>2</sup> | 80.00     | 61,600         | 80.00                | 7.43                  |
| 2.7                         | <b>External Services</b>  |  |                |           | <b>19,250</b>  | <b>25.00</b>         | <b>2.32</b>           |
| 2.7.1                       | Allowance for external services   | 770  | m <sup>2</sup> | 25.00     | 19,250         | 25.00                | 2.32                  |
| <b>External Works Total</b> |   |  |                |           | <b>310,300</b> | <b>402.99</b>        | <b>37.44</b>          |

| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |            |                |                      |                       |
|--------------------|--|--|------|------------|----------------|----------------------|-----------------------|
|                    |  |  |      |            |                | 770                  | 8,288                 |
| No.                | Description                                  | Quantity   | Unit | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |  |      |            |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |  |      |            | <b>100,888</b> | <b>131.02</b>        | <b>12.17</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 25   | %    | 403,550.00 | 100,888        | 131.02               | 12.17                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |  |      |            |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |  |      |            | <b>75,666</b>  | <b>98.27</b>         | <b>9.13</b>           |
| 4.1.1              | Main contractors overheads and profit        | 15.00  | %    | 504,437.50 | 75,666         | 98.27                | 9.13                  |



**Order of Cost Estimate**  
Significant Buildings for Repair - Redruth Vision

Client: Lavigne Lonsdale



Order of Cost Estimate  
Revision 01

## Contents

1. Executive Summary
2. Basis, Assumptions & Exclusions
3. Detail - Former Redruth Passmore Library
4. Detail - Redruth Methodist Church

## 1. Executive Summary

| Client / Project Cost                   |  | Former Redruth Passmore Library | Redruth Methodist Church |
|---|--|---------------------------------|--------------------------|
| 1 Facilitating and Demolition Works     |  | included                        | Included                 |
| 2 Building works                        |  | 2,098,000                       | 750,000                  |
|   | <b>Sub Total</b>                         | <b>2,098,000</b>                | <b>750,000</b>           |
| 3 Main Contractor's Preliminaries       |  | included                        | Included                 |
| 4 Main Contractor's Overheads & Profit  |  | included                        | Included                 |
|   | <b>Building Works Total</b>              | <b>2,098,000</b>                | <b>750,000</b>           |
| 5 Design Development Risk Allowance     | 5.00%                                    | 104,900                         | 37,500                   |
| 6 Construction Risk Allowance           | 5.00%                                    | 104,900                         | 37,500                   |
|   | <b>Sub Total</b>                         | <b>2,307,800</b>                | <b>825,000</b>           |
| 7 Tender Inflation Estimate             |  | Excluded                        | Excluded                 |
| 8 Construction Inflation Estimate       |  | Excluded                        | Excluded                 |
|   | <b>Total Estimated Construction Cost</b> | <b>2,307,800</b>                | <b>825,000</b>           |
| 9 Project / Design Team Fees / PCSA Fee | 10.0%                                    | 230,780                         | 82,500                   |
| 10 Other Development / Project Costs    |  | Excluded                        | Excluded                 |
|   | <b>Sub Total</b>                         | <b>2,538,580</b>                | <b>907,500</b>           |
| 11 Employer Change Risk Allowance       |  | Excluded                        | Excluded                 |
| 12 Employer Other Risk Allowance        |  | Excluded                        | Excluded                 |
|   | <b>Sub Total</b>                         | <b>2,538,580</b>                | <b>907,500</b>           |
| 13 VAT                                  |  | Excluded                        | Excluded                 |
|   | <b>Total Estimated Project Cost</b>      | <b>2,538,580</b>                | <b>907,500</b>           |

**Estimated Rounded Project Cost**

£

**2,539,000**

**908,000**

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following information:

Lavigne Lonsdale

Date

Redruth Vision and Investment Document

26.10.2022

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Assumptions:

### Key Assumptions

- 1 This cost plan was based upon information supplied to Coreus as per the above Basis of Cost Plan. Works cost estimates have been allowed for as per the figures included in the source listed above.
- 2 All works are to be carried out within normal working hours, with total vacant possession at start on site. Excluding allowances for evening and weekend work.
- 3 The Works contract is to be let on a single stage 'traditional' basis with contractor design proportions.
- 4 Contractor's Overheads and Profit has been included in the figures provided.
- 5 Preliminaries have been included in the figures provided for each project.
- 6 We have applied a total of 10% risk allowance including 5% for design development and construction risk allowance categories.



## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Exclusions:

### List of Exclusions

- 1 Financing, legal, advertising and marketing costs.
- 2 Delays to programme / start on site / completion date.
- 3 Abnormal fluctuations in labour and material prices / availability.
- 4 Abnormal ground conditions/ contamination / Archaeology / UXO.
- 5 Removal of asbestos containing materials.
- 6 Temporary works or diversions.
- 7 Specialist environmental technologies (Unless otherwise stated).
- 8 Equipment/furniture.
- 9 Section 278, 38, 104 or 106 agreements and associated legal fees, bond costs.
- 10 Costs associated with Planning Conditions imposed on the works.
- 11 Service diversions or the reinforcement of the existing services to the site.
- 12 All loose furniture. (Unless stated otherwise).

### List of Exclusions

- 13 Extraordinary site investigation works.
- 14 Client Internal Staff Costs.
- 15 VAT.
- 16 Professional fees, legal fees, development fees, funding/borrowing fees, statutory fees and surveys beyond allowances.
- 17 Inflation.
- 18 Land purchasing costs or fees.
- 19 Works to Murdock House, Rear 23 / 24 Fore Street, 2 Alma Place and London Inn due to insufficient design information.
- 20 Works to Penryn Street, these works have been included in the cost plan for strategic sites.

**Detail of Estimate - Former Redruth Passmore Library**

## Detail of Estimate

| No.            | Description                       | Amount (£)       |
|----------------|-----------------------------------|------------------|
| <b>Summary</b> |                                   |                  |
| 1A             | Phase 1A                          | 168,000          |
| 1B             | External Occupancy Works          | 325,000          |
| 1C             | External Works                    | 120,000          |
| 2              | Reading Rooms and Ancillary Bdgs  | 130,000          |
| 3              | Full Bdg Refurbishment (Library)  | 875,000          |
| 4              | New Build Link and External Works | 480,000          |
|                | <b>Building Works Total</b>       | <b>2,098,000</b> |

**Detail of Estimate - Redruth Methodist Church**

**Detail of Estimate**

| No.            | Description  | Amount (£)     |
|----------------|--|----------------|
| <b>Summary</b> |  |                |
| 1              | Extensive on-going restoration as set out in conditional survey. | 750,000        |
|                | <b>Building Works Total</b>                                      | <u>750,000</u> |



**Order of Cost Estimate**  
Public Realm Improvements - Redruth Vision

Client: Lavigne Lonsdale



Order of Cost Estimate  
Revision 01

## Contents

1. Executive Summary
2. Basis, Assumptions & Exclusions
3. Detail - Facilitating Works - East End / Fore Street
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9. Detail - Facilitating Works - Green Lane
10. Detail - Main Works - Green Lane
11. Detail - Facilitating Works - Bond Street
12. Detail - Main Works - Bond Street

## 1. Executive Summary

| Client / Project Cost                   |  | East End / Fore Street | Station Road / Alma Place | Upper Fore Street / Junction to Green Lane | Green Lane       | Bond Street      |
|---|--|------------------------|---------------------------|--|------------------|------------------|
| 1 Facilitating and Demolition Works     |  | 57,400                 | 125,000                   | 86,500                                     | 39,000           | 70,625           |
| 2 Main Works                            |  | 933,090                | 1,861,050                 | 1,478,900                                  | 776,650          | 1,170,450        |
|   | <b>Sub Total</b>                         | <b>990,490</b>         | <b>1,986,050</b>          | <b>1,565,400</b>                           | <b>815,650</b>   | <b>1,241,075</b> |
| 3 Main Contractor's Preliminaries       |  | 247,623                | 496,513                   | 391,350                                    | 215,788          | 314,238          |
| 4 Main Contractor's Overheads & Profit  |  | 185,717                | 372,384                   | 293,513                                    | 161,841          | 235,678          |
|   | <b>Building Works Total</b>              | <b>1,423,829</b>       | <b>2,854,947</b>          | <b>2,250,263</b>                           | <b>1,193,278</b> | <b>1,790,991</b> |
| 5 Design Development Risk Allowance     | 5.00%                                    | 71,191                 | 142,747                   | 112,513                                    | 59,664           | 89,550           |
| 6 Construction Risk Allowance           | 5.00%                                    | 71,191                 | 142,747                   | 112,513                                    | 59,664           | 89,550           |
|   | <b>Sub Total</b>                         | <b>1,566,212</b>       | <b>3,140,442</b>          | <b>2,475,289</b>                           | <b>1,312,606</b> | <b>1,970,090</b> |
| 7 Tender Inflation Estimate             |  | Excluded               | Excluded                  | Excluded                                   | Excluded         | Excluded         |
| 8 Construction Inflation Estimate       |  | Excluded               | Excluded                  | Excluded                                   | Excluded         | Excluded         |
|   | <b>Total Estimated Construction Cost</b> | <b>1,566,212</b>       | <b>3,140,442</b>          | <b>2,475,289</b>                           | <b>1,312,606</b> | <b>1,970,090</b> |
| 9 Project / Design Team Fees / PCSA Fee | 10.0%                                    | 156,621                | 314,044                   | 247,529                                    | 131,261          | 197,009          |
| 10 Other Development / Project Costs    |  | Excluded               | Excluded                  | Excluded                                   | Excluded         | Excluded         |
|   | <b>Sub Total</b>                         | <b>1,722,834</b>       | <b>3,454,486</b>          | <b>2,722,818</b>                           | <b>1,443,867</b> | <b>2,167,099</b> |
| 11 Employer Change Risk Allowance       |  | Excluded               | Excluded                  | Excluded                                   | Excluded         | Excluded         |
| 12 Employer Other Risk Allowance        |  | Excluded               | Excluded                  | Excluded                                   | Excluded         | Excluded         |
|   | <b>Sub Total</b>                         | <b>1,722,834</b>       | <b>3,454,486</b>          | <b>2,722,818</b>                           | <b>1,443,867</b> | <b>2,167,099</b> |
| 13 VAT                                  |  | Excluded               | Excluded                  | Excluded                                   | Excluded         | Excluded         |
|   | <b>Total Estimated Project Cost</b>      | <b>1,722,834</b>       | <b>3,454,486</b>          | <b>2,722,818</b>                           | <b>1,443,867</b> | <b>2,167,099</b> |
| <b>Estimated Rounded Project Cost</b>   | £  | <b>1,723,000</b>       | <b>3,454,000</b>          | <b>2,723,000</b>                           | <b>1,444,000</b> | <b>2,167,000</b> |
| <b>Cost per m<sup>2</sup></b>           | £  | <b>750</b>             | <b>691</b>                | <b>787</b>                                 | <b>756</b>       | <b>767</b>       |
| <b>Cost per sqft</b>                    | £  | <b>70</b>              | <b>64</b>                 | <b>73</b>                                  | <b>70</b>        | <b>71</b>        |



## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following information:

| Lavigne Lonsdale                       | Date       |
|--|------------|
| Redruth Vision and Investment Document | 26.10.2022 |

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Assumptions:

### Key Assumptions

- 1 This cost plan was based upon information supplied to Coreus as per the above Basis of Cost Plan.
- 2 All works are to be carried out within normal working hours, with total vacant possession at start on site. Excluding allowances for evening and weekend work.
- 3 The Works contract is to be let on a single stage 'traditional' basis with contractor design proportions.
- 4 Contractor's Overheads and Profit costs have been estimated based on the forecast value and scope of works.
- 5 Preliminaries have been estimated based on a percentage against the forecasted value and scope of works.
- 6 We have applied a total of 10% risk allowance including 5% for design development and construction risk allowance categories.

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Exclusions:

### List of Exclusions

- 1 Financing, legal, advertising and marketing costs.
- 2 Delays to programme / start on site / completion date.
- 3 Abnormal fluctuations in labour and material prices / availability.
- 4 Abnormal ground conditions/ contamination / Archaeology / UXO.
- 5 Removal of asbestos containing materials.
- 6 Temporary works or diversions.
- 7 Specialist environmental technologies (Unless otherwise stated).
- 8 Equipment/furniture.
- 9 Section 278, 38, 104 or 106 agreements and associated legal fees, bond costs.
- 10 Costs associated with Planning Conditions imposed on the works.
- 11 Service diversions or the reinforcement of the existing services to the site.
- 12 All loose furniture. (Unless stated otherwise).

### List of Exclusions

- 13 Extraordinary site investigation works.
- 14 Client Internal Staff Costs.
- 15 VAT.
- 16 Professional fees, legal fees, development fees, funding/borrowing fees, statutory fees and surveys beyond allowances.
- 17 Inflation.
- 18 Land purchasing costs or fees.
- 19 Works to Chapel Street due to insufficient design information.

**Detail of Estimate - East End / Fore Street**

| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|---------------|--|-----------------------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |               |  |                       |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 2296     | m <sup>2</sup> | 25       | 57,400.00     | 25.00  | 2.32                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <u>57,400</u> | <u>25</u>                                      | <u>2</u>              |

| Detail of Estimate          |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                |                      |                       |
|-----------------------------|----------------|--|------|----------|----------------|----------------------|-----------------------|
|                             |                |  |      | 2,296    | 24,714         |                      |                       |
| No.                         | Description    | Quantity   | Unit | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>   |                |  |      |          |                |                      |                       |
| 1.0                         | Main Works     |  |      |          | -              | 0.00                 | 0.00                  |
| 2.0                         | External Works |  |      |          | 933,090        | 406.40               | 37.76                 |
| <b>Building Works Total</b> |                |  |      |          | <u>933,090</u> | <u>406.40</u>        | <u>37.76</u>          |

| Detail of Estimate      |                    | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |            |                      |                       |
|-------------------------|--------------------|--|------|----------|------------|----------------------|-----------------------|
| No.                     | Description        | Quantity   | Unit | Rate (£) | Amount (£) | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | Main Works         |  |      |          |            |                      |                       |
|                         | No Works Envisaged |  |      |          |            |                      |                       |
| <b>Main Works Total</b> |                    |  |      |          | <u>-</u>   | <u>0.00</u>          | <u>0.00</u>           |

| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |           |                |                      |                       |
|--------------------|--|--|----------------|-----------|----------------|----------------------|-----------------------|
|                    |  |  |                |           |                | 2,296                | 24,714                |
| No.                | Description  | Quantity   | Unit           | Rate (£)  | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>         | <b>External Works</b>                                |  |                |           |                |                      |                       |
| 2.1                | Site Preparation Works<br>Incl in Facilitating Works |  |                |           | -              | 0.00                 | 0.00                  |
| 2.2                | <b>Roads, Paths, Paving and Surfacing</b>            |  |                |           | <b>626,450</b> | <b>272.84</b>        | <b>25.35</b>          |
| 2.2.1              | Allowance for paving to footpaths                    | 1,161  | m <sup>2</sup> | 350.00    | 406,350        | 176.98               | 16.44                 |
| 2.2.2              | Allowance for buff tarmac to carriageways            | 1,135  | m <sup>2</sup> | 140.00    | 158,900        | 69.21                | 6.43                  |
| 2.2.3              | Allowance for kerbs                                  | 320  | m              | 160.00    | 51,200         | 22.30                | 2.07                  |
| 2.2.4              | Allowance for line marking                           | 1  | item           | 10,000.00 | 10,000         | 4.36                 | 0.40                  |
| 2.3                | <b>Soft Landscaping</b>                              |  |                |           | <b>34,440</b>  | <b>15.00</b>         | <b>1.39</b>           |
| 2.3.1              | Allowance for soft landscaping                       | 2,296  | m <sup>2</sup> | 15.00     | 34,440         | 15.00                | 1.39                  |
| 2.4                | <b>Fencing, Railings and Walls</b><br>Assume N/A     |  |                |           | -              | 0.00                 | 0.00                  |
| 2.5                | <b>External Fixtures</b>                             |  |                |           | <b>100,000</b> | <b>43.55</b>         | <b>4.05</b>           |
| 2.5.1              | Allowance for street signage / public artwork        | 1  | item           | 50,000.00 | 50,000         | 21.78                | 2.02                  |
| 2.5.2              | Allowance for street furniture                       | 1  | item           | 50,000.00 | 50,000         | 21.78                | 2.02                  |
| 2.6                | <b>External Drainage</b>                             |  |                |           | <b>114,800</b> | <b>50.00</b>         | <b>4.65</b>           |
| 2.6.1              | Allowance for external drainage                      | 2,296  | m <sup>2</sup> | 50.00     | 114,800        | 50.00                | 4.65                  |
| 2.7                | <b>External Services</b>                             |  |                |           | <b>57,400</b>  | <b>25.00</b>         | <b>2.32</b>           |
| 2.7.1              | Allowance for external services                      | 2,296  | m <sup>2</sup> | 25.00     | 57,400         | 25.00                | 2.32                  |
|                    | <b>External Works Total</b>                          |  |                |           | <b>933,090</b> | <b>406.40</b>        | <b>37.76</b>          |



| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |              |                |                      |                       |
|--------------------|--|--|------|--------------|----------------|----------------------|-----------------------|
|                    |  |  |      |              |                | 2,296                | 24,714                |
| No.                | Description                                  | Quantity   | Unit | Rate (£)     | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              | <b>247,623</b> | <b>107.85</b>        | <b>10.02</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 25   | %    | 990,490.00   | 247,623        | 107.85               | 10.02                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |  |      |              |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |  |      |              | <b>185,717</b> | <b>80.89</b>         | <b>7.51</b>           |
| 4.1.1              | Main contractors overheads and profit        | 15   | %    | 1,238,112.50 | 185,717        | 80.89                | 7.51                  |

**Detail of Estimate - Station Road / Alma Place**

| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |                | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|----------------|--|-----------------------|
|  |   |          |                |          |                | 5,000  | 53,820                |
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |                |  |                       |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 5000     | m <sup>2</sup> | 25       | 125,000.00     | 25.00  | 2.32                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <u>125,000</u> | <u>25</u>                                      | <u>2</u>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                  |                      |                       |
|-------------------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
|                                     |                |  |      |          |                  | 5,000                | 53,820                |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                  |                      |                       |
| 1.0                                 | Main Works     |  |      |          | 38,500           | 7.70                 | 0.72                  |
| 2.0                                 | External Works |  |      |          | 1,822,550        | 364.51               | 33.86                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>1,861,050</u> | <u>372.21</u>        | <u>34.58</u>          |

| Detail of Estimate      |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |               |                      |                       |
|-------------------------|--|--|----------------|----------|---------------|----------------------|-----------------------|
|                         |  |  |                |          |               | 5,000                | 53,820                |
| No.                     | Description  | Quantity   | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>  |  |                |          |               |                      |                       |
| 1.1.1                   | Allowance for green wall to the blank / graffiti wall; assumed 2m high | 70   | m <sup>2</sup> | 550.00   | 38,500        | 7.70                 | 0.72                  |
| <b>Main Works Total</b> |  |  |                |          | <u>38,500</u> | <u>7.70</u>          | <u>0.72</u>           |

| Detail of Estimate          |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 5,000     | 53,820           |                      |                       |
|-----------------------------|--|--|----------------|-----------|------------------|----------------------|-----------------------|
| No.                         | Description  | Quantity   | Unit           | Rate (£)  | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                  | <b>External Works</b>                                |  |                |           |                  |                      |                       |
| 2.1                         | Site Preparation Works<br>Incl in Facilitating Works |  |                |           | -                | 0.00                 | 0.00                  |
| <b>2.2</b>                  | <b>Roads, Paths, Paving and Surfacing</b>            |  |                |           | <b>1,265,550</b> | <b>253.11</b>        | <b>23.51</b>          |
| 2.2.1                       | Allowance for paving to footpaths                    | 2,115  | m <sup>2</sup> | 350.00    | 740,250          | 148.05               | 13.75                 |
| 2.2.2                       | Allowance for buff tarmac to carriageways            | 2,885  | m <sup>2</sup> | 140.00    | 403,900          | 80.78                | 7.50                  |
| 2.2.3                       | Allowance for kerbs                                  | 665  | m              | 160.00    | 106,400          | 21.28                | 1.98                  |
| 2.2.4                       | Allowance for line marking                           | 1  | item           | 15,000.00 | 15,000           | 3.00                 | 0.28                  |
| <b>2.3</b>                  | <b>Soft Landscaping</b>                              |  |                |           | <b>82,000</b>    | <b>16.40</b>         | <b>1.52</b>           |
| 2.3.1                       | Allowance for soft landscaping                       | 5,000  | m <sup>2</sup> | 15.00     | 75,000           | 15.00                | 1.39                  |
| 2.3.2                       | Extra Over for semi mature trees                     | 2  | nr             | 3,500.00  | 7,000            | 1.40                 | 0.13                  |
| <b>2.4</b>                  | <b>Fencing, Railings and Walls</b><br>Assume N/A     |  |                |           | -                | 0.00                 | 0.00                  |
| <b>2.5</b>                  | <b>External Fixtures</b>                             |  |                |           | <b>100,000</b>   | <b>20.00</b>         | <b>1.86</b>           |
| 2.5.1                       | Allowance for street signage / public artwork        | 1  | item           | 50,000.00 | 50,000           | 10.00                | 0.93                  |
| 2.5.2                       | Allowance for street furniture                       | 1  | item           | 50,000.00 | 50,000           | 10.00                | 0.93                  |
| <b>2.6</b>                  | <b>External Drainage</b>                             |  |                |           | <b>250,000</b>   | <b>50.00</b>         | <b>4.65</b>           |
| 2.6.1                       | Allowance for external drainage                      | 5,000  | m <sup>2</sup> | 50.00     | 250,000          | 50.00                | 4.65                  |
| <b>2.7</b>                  | <b>External Services</b>                             |  |                |           | <b>125,000</b>   | <b>25.00</b>         | <b>2.32</b>           |
| 2.7.1                       | Allowance for external services                      | 5,000  | m <sup>2</sup> | 25.00     | 125,000          | 25.00                | 2.32                  |
| <b>External Works Total</b> |  |  |                |           | <b>1,822,550</b> | <b>364.51</b>        | <b>33.86</b>          |

| Detail of Estimate |  |          |      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 5,000                | 53,820                |
|--------------------|--|----------|------|--|----------------|----------------------|-----------------------|
| No.                | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  | <b>496,513</b> | <b>99.30</b>         | <b>9.23</b>           |
| 3.1.1              | Main Contractors Preliminaries               | 25       | %    | 1,986,050.00   | 496,513        | 99.30                | 9.23                  |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |          |      |  |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |          |      |  | <b>372,384</b> | <b>74.48</b>         | <b>6.92</b>           |
| 4.1.1              | Main contractors overheads and profit        | 15.00    | %    | 2,482,562.50   | 372,384        | 74.48                | 6.92                  |

**Detail of Estimate - Upper Fore Street / Junction to Green Lane**



| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |            | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): | 3,460                 | 37,243   |
|--|---|----------|----------------|----------|------------|--|-----------------------|----------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£) | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |          |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |            |  |                       |          |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 3460     | m <sup>2</sup> | 25       | 86,500.00  | 25.00  | 2.32                  |          |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          |            | <u>86,500</u>                                  | <u>25</u>             | <u>2</u> |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                  |                      |                       |
|-------------------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
|                                     |                |  |      |          |                  | 3,460                | 37,243                |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                  |                      |                       |
| 1.0                                 | Main Works     |  |      |          | -                | 0.00                 | 0.00                  |
| 2.0                                 | External Works |  |      |          | 1,478,900        | 427.43               | 39.71                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>1,478,900</u> | <u>427.43</u>        | <u>39.71</u>          |

| Detail of Estimate      |                    | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |            |                      |                       |
|-------------------------|--------------------|--|------|----------|------------|----------------------|-----------------------|
|                         |                    |  |      |          |            | 3,460                | 37,243                |
| No.                     | Description        | Quantity   | Unit | Rate (£) | Amount (£) | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | Main Works         |  |      |          |            |                      |                       |
|                         | No Works Envisaged |  |      |          |            |                      |                       |
| <b>Main Works Total</b> |                    |  |      |          |            | <u>-</u>             | <u>0.00</u>           |

| Detail of Estimate |   | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |           |                  |                      |                       |
|--------------------|---|--|----------------|-----------|------------------|----------------------|-----------------------|
|                    |   |  |                | 3,460     | 37,243           |                      |                       |
| No.                | Description                                   | Quantity   | Unit           | Rate (£)  | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>         | <b>External Works</b>                         |  |                |           |                  |                      |                       |
| <b>2.1</b>         | <b>Site Preparation Works</b>                 |  |                |           | -                | <b>0.00</b>          | <b>0.00</b>           |
|                    | Incl in Facilitating Works                    |  |                |           |                  |                      |                       |
| <b>2.2</b>         | <b>Roads, Paths, Paving and Surfacing</b>     |  |                |           | <b>1,057,000</b> | <b>305.49</b>        | <b>28.38</b>          |
| 2.2.1              | Allowance for paving to footpaths             | 2,420  | m <sup>2</sup> | 350.00    | 847,000          | 244.80               | 22.74                 |
| 2.2.2              | Allowance for buff tarmac to carriageways     | 1,040  | m <sup>2</sup> | 140.00    | 145,600          | 42.08                | 3.91                  |
| 2.2.3              | Allowance for kerbs                           | 340  | m              | 160.00    | 54,400           | 15.72                | 1.46                  |
| 2.2.4              | Allowance for line marking                    | 1  | item           | 10,000.00 | 10,000           | 2.89                 | 0.27                  |
| <b>2.3</b>         | <b>Soft Landscaping</b>                       |  |                |           | <b>62,400</b>    | <b>18.03</b>         | <b>1.68</b>           |
| 2.3.1              | Allowance for soft landscaping                | 3,460  | m <sup>2</sup> | 15.00     | 51,900           | 15.00                | 1.39                  |
| 2.3.2              | Extra Over for semi mature trees              | 3  | nr             | 3,500.00  | 10,500           | 3.03                 | 0.28                  |
| <b>2.4</b>         | <b>Fencing, Railings and Walls</b>            |  |                |           | -                | <b>0.00</b>          | <b>0.00</b>           |
|                    | Assumed N/A                                   |  |                |           |                  |                      |                       |
| <b>2.5</b>         | <b>External Fixtures</b>                      |  |                |           | <b>100,000</b>   | <b>28.90</b>         | <b>2.69</b>           |
| 2.5.1              | Allowance for street signage / public artwork | 1  | item           | 50,000.00 | 50,000           | 10.00                | 0.93                  |
| 2.5.2              | Allowance for street furniture                | 1  | item           | 50,000.00 | 50,000           | 10.00                | 0.93                  |
| <b>2.6</b>         | <b>External Drainage</b>                      |  |                |           | <b>173,000</b>   | <b>50.00</b>         | <b>4.65</b>           |
| 2.6.1              | Allowance for external drainage               | 3,460  | m <sup>2</sup> | 50.00     | 173,000          | 50.00                | 4.65                  |
| <b>2.7</b>         | <b>External Services</b>                      |  |                |           | <b>86,500</b>    | <b>25.00</b>         | <b>2.32</b>           |
| 2.7.1              | Allowance for external services               | 3,460  | m <sup>2</sup> | 25.00     | 86,500           | 25.00                | 2.32                  |
|                    | <b>External Works Total</b>                   |  |                |           | <b>1,478,900</b> | <b>427.43</b>        | <b>39.71</b>          |

| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |              |                |                      |                       |
|--------------------|--|--|------|--------------|----------------|----------------------|-----------------------|
|                    |  |  |      |              |                | 3,460                | 37,243                |
| No.                | Description                                  | Quantity   | Unit | Rate (£)     | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              | <b>391,350</b> | <b>113.11</b>        | <b>10.51</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 25   | %    | 1,565,400.00 | 391,350        | 113.11               | 10.51                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |  |      |              |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |  |      |              | <b>293,513</b> | <b>84.83</b>         | <b>7.88</b>           |
| 4.1.1              | Main contractors overheads and profit        | 15.00  | %    | 1,956,750.00 | 293,513        | 84.83                | 7.88                  |

## Detail of Estimate - Green Lane

| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|---------------|--|-----------------------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |               |  |                       |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 1560     | m <sup>2</sup> | 25       | 39,000.00     | 20.42  | 1.90                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <u>39,000</u> | <u>20</u>                                      | <u>2</u>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                |                      |                       |
|-------------------------------------|----------------|--|------|----------|----------------|----------------------|-----------------------|
|                                     |                |  |      |          |                | 1,910                | 20,559                |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                |                      |                       |
| 1.0                                 | Main Works     |  |      |          | 105,000        | 54.97                | 5.11                  |
| 2.0                                 | External Works |  |      |          | 671,650        | 351.65               | 32.67                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>776,650</u> | <u>406.62</u>        | <u>37.78</u>          |



| Detail of Estimate      |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |          |                |                      |                       |
|-------------------------|--|--|----------------|----------|----------------|----------------------|-----------------------|
|                         |  |  |                |          |                | 1,910                | 20,559                |
| No.                     | Description  | Quantity   | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>  |  |                |          |                |                      |                       |
| 1.1.1                   | Allowance for improvements to buildings of heritage interest | 350  | m <sup>2</sup> | 300.00   | 105,000        | 54.97                | 5.11                  |
| <b>Main Works Total</b> |  |  |                |          | <u>105,000</u> | <u>54.97</u>         | <u>5.11</u>           |

| Detail of Estimate          |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                |           |                |                      |                       |
|-----------------------------|--|--|----------------|-----------|----------------|----------------------|-----------------------|
|                             |  |  |                | 1,910     | 20,559         |                      |                       |
| No.                         | Description  | Quantity   | Unit           | Rate (£)  | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                  | <b>External Works</b>                                |  |                |           |                |                      |                       |
| 2.1                         | Site Preparation Works<br>Incl in Facilitating Works |  |                |           | -              | 0.00                 | 0.00                  |
| 2.2                         | <b>Roads, Paths, Paving and Surfacing</b>            |  |                |           | <b>399,750</b> | <b>209.29</b>        | <b>19.44</b>          |
| 2.2.1                       | Allowance for paving to footpaths                    | 595  | m <sup>2</sup> | 350.00    | 208,250        | 109.03               | 10.13                 |
| 2.2.2                       | Allowance for buff tarmac to carriageways            | 965  | m <sup>2</sup> | 140.00    | 135,100        | 70.73                | 6.57                  |
| 2.2.3                       | Allowance for kerbs                                  | 290  | m              | 160.00    | 46,400         | 24.29                | 2.26                  |
| 2.2.4                       | Allowance for line marking                           | 1  | item           | 10,000.00 | 10,000         | 5.24                 | 0.49                  |
| 2.3                         | <b>Soft Landscaping</b>                              |  |                |           | <b>28,650</b>  | <b>15.00</b>         | <b>1.39</b>           |
| 2.3.1                       | Allowance for soft landscaping                       | 1,910  | m <sup>2</sup> | 15.00     | 28,650         | 15.00                | 1.39                  |
| 2.4                         | <b>Fencing, Railings and Walls</b><br>Assumed N/A    |  |                |           | -              | 0.00                 | 0.00                  |
| 2.5                         | <b>External Fixtures</b>                             |  |                |           | <b>100,000</b> | <b>52.36</b>         | <b>4.86</b>           |
| 2.5.1                       | Allowance for street signage / public artwork        | 1  | item           | 50,000.00 | 50,000         | 10.00                | 0.93                  |
| 2.5.2                       | Allowance for street furniture                       | 1  | item           | 50,000.00 | 50,000         | 10.00                | 0.93                  |
| 2.6                         | <b>External Drainage</b>                             |  |                |           | <b>95,500</b>  | <b>50.00</b>         | <b>4.65</b>           |
| 2.6.1                       | Allowance for external drainage                      | 1,910  | m <sup>2</sup> | 50.00     | 95,500         | 50.00                | 4.65                  |
| 2.7                         | <b>External Services</b>                             |  |                |           | <b>47,750</b>  | <b>25.00</b>         | <b>2.32</b>           |
| 2.7.1                       | Allowance for external services                      | 1,910  | m <sup>2</sup> | 25.00     | 47,750         | 25.00                | 2.32                  |
| <b>External Works Total</b> |  |  |                |           | <b>671,650</b> | <b>351.65</b>        | <b>32.67</b>          |

| Detail of Estimate |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |              |                |                      |                       |
|--------------------|--|--|------|--------------|----------------|----------------------|-----------------------|
|                    |  |  |      |              |                | 1,910                | 20,559                |
| No.                | Description                                  | Quantity   | Unit | Rate (£)     | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |  |      |              | <b>215,788</b> | <b>112.98</b>        | <b>10.50</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 25   | %    | 863,150.00   | 215,788        | 112.98               | 10.50                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |  |      |              |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |  |      |              | <b>161,841</b> | <b>84.73</b>         | <b>7.87</b>           |
| 4.1.1              | Main contractors overheads and profit        | 15.00  | %    | 1,078,937.50 | 161,841        | 84.73                | 7.87                  |

**Detail of Estimate - Bond Street**

| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|---------------|--|-----------------------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |               |  |                       |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 2825     | m <sup>2</sup> | 25       | 70,625.00     | 25.00  | 2.32                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <u>70,625</u> | <u>25</u>                                      | <u>2</u>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |          |                  |                      |                       |
|-------------------------------------|----------------|--|------|----------|------------------|----------------------|-----------------------|
|                                     |                |  |      | 2,825    |                  | 30,408               |                       |
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                  |                      |                       |
| 1.0                                 | Main Works     |  |      |          | 25,000           | 8.85                 | 0.82                  |
| 2.0                                 | External Works |  |      |          | 1,145,450        | 405.47               | 37.67                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>1,170,450</u> | <u>414.32</u>        | <u>38.49</u>          |

| Detail of Estimate      |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      |           |               |                      |                       |
|-------------------------|--|--|------|-----------|---------------|----------------------|-----------------------|
|                         |  |  |      |           |               | 2,825                | 30,408                |
| No.                     | Description  | Quantity   | Unit | Rate (£)  | Amount (£)    | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>  |  |      |           |               |                      |                       |
| 1.1.1                   | Allowance for improvements to the fascia of the railway bridge | 1  | item | 25,000.00 | 25,000        | 8.85                 | 0.82                  |
| <b>Main Works Total</b> |  |  |      |           | <u>25,000</u> | <u>8.85</u>          | <u>0.82</u>           |

| Detail of Estimate          |  | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 2,825     | 30,408           |                      |                       |
|-----------------------------|--|--|----------------|-----------|------------------|----------------------|-----------------------|
| No.                         | Description  | Quantity   | Unit           | Rate (£)  | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                  | <b>External Works</b>                                |  |                |           |                  |                      |                       |
| 2.1                         | Site Preparation Works<br>Incl in Facilitating Works |  |                |           | -                | 0.00                 | 0.00                  |
| 2.2                         | <b>Roads, Paths, Paving and Surfacing</b>            |  |                |           | <b>748,700</b>   | <b>265.03</b>        | <b>24.62</b>          |
| 2.2.1                       | Allowance for paving to footpaths                    | 1,360  | m <sup>2</sup> | 350.00    | 476,000          | 168.50               | 15.65                 |
| 2.2.2                       | Allowance for buff tarmac to carriageways            | 1,465  | m <sup>2</sup> | 140.00    | 205,100          | 72.60                | 6.74                  |
| 2.2.3                       | Allowance for kerbs                                  | 360  | m              | 160.00    | 57,600           | 20.39                | 1.89                  |
| 2.2.4                       | Allowance for line marking                           | 1  | item           | 10,000.00 | 10,000           | 3.54                 | 0.33                  |
| 2.3                         | <b>Soft Landscaping</b>                              |  |                |           | <b>59,875</b>    | <b>21.19</b>         | <b>1.97</b>           |
| 2.3.1                       | Allowance for soft landscaping                       | 2,825  | m <sup>2</sup> | 15.00     | 42,375           | 15.00                | 1.39                  |
| 2.3.2                       | Extra Over for semi mature trees                     | 5  | nr             | 3,500.00  | 17,500           | 6.19                 | 0.58                  |
| 2.4                         | <b>Fencing, Railings and Walls</b><br>Assumed N/A    |  |                |           | -                | 0.00                 | 0.00                  |
| 2.5                         | <b>External Fixtures</b>                             |  |                |           | <b>100,000</b>   | <b>35.40</b>         | <b>3.29</b>           |
| 2.5.1                       | Allowance for street signage / public artwork        | 1  | item           | 50,000.00 | 50,000           | 10.00                | 0.93                  |
| 2.5.2                       | Allowance for street furniture                       | 1  | item           | 50,000.00 | 50,000           | 10.00                | 0.93                  |
| 2.6                         | <b>External Drainage</b>                             |  |                |           | <b>141,250</b>   | <b>50.00</b>         | <b>4.65</b>           |
| 2.6.1                       | Allowance for external drainage                      | 2,825  | m <sup>2</sup> | 50.00     | 141,250          | 50.00                | 4.65                  |
| 2.7                         | <b>External Services</b>                             |  |                |           | <b>95,625</b>    | <b>33.85</b>         | <b>3.14</b>           |
| 2.7.1                       | Allowance for external services                      | 2,825  | m <sup>2</sup> | 25.00     | 70,625           | 25.00                | 2.32                  |
| 2.7.2                       | Extra over for lighting under the railway bridge     | 1  | item           | 25,000.00 | 25,000           | 8.85                 | 0.82                  |
| <b>External Works Total</b> |  |  |                |           | <b>1,145,450</b> | <b>405.47</b>        | <b>37.67</b>          |



| Detail of Estimate |  |          |      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 2,825                | 30,408                |
|--------------------|--|----------|------|--|----------------|----------------------|-----------------------|
| No.                | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  | <b>314,238</b> | <b>111.23</b>        | <b>10.33</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 25       | %    | 1,256,950.00   | 314,238        | 111.23               | 10.33                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |          |      |  |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |          |      |  | <b>235,678</b> | <b>83.43</b>         | <b>7.75</b>           |
| 4.1.1              | Main contractors overheads and profit        | 15.00    | %    | 1,571,187.50   | 235,678        | 83.43                | 7.75                  |



**Order of Cost Estimate**  
Opeway Improvements - Redruth Vision

Client: Lavigne Lonsdale



Order of Cost Estimate  
Revision 01

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## 1. Executive Summary

| Client / Project Cost                 |   | Clinton Passage    | Lidgeys Passage | Symons Terrace |
|---------------------------------------|---|--------------------|-----------------|----------------|
| 1                                     | Facilitating and Demolition Works           | 14,125             | 8,375           | 17,675         |
| 2                                     | Main Works                                  | 1,402,050          | 235,075         | 479,370        |
|                                       | <b>Sub Total</b>                            | <b>1,416,175</b>   | <b>243,450</b>  | <b>497,045</b> |
| 3                                     | Main Contractor's Preliminaries             | 354,044            | 60,863          | 124,261        |
| 4                                     | Main Contractor's Overheads & Profit        | 265,533            | 45,647          | 93,196         |
|                                       | <b>Building Works Total</b>                 | <b>2,035,752</b>   | <b>349,959</b>  | <b>714,502</b> |
| 5                                     | Design Development Risk Allowance 5.00%     | 101,788            | 17,498          | 35,725         |
| 6                                     | Construction Risk Allowance 5.00%           | 101,788            | 17,498          | 35,725         |
|                                       | <b>Sub Total</b>                            | <b>2,239,327</b>   | <b>384,955</b>  | <b>785,952</b> |
| 7                                     | Tender Inflation Estimate                   | excluded           | excluded        | excluded       |
| 8                                     | Construction Inflation Estimate             | excluded           | excluded        | excluded       |
|                                       | <b>Total Estimated Construction Cost</b>    | <b>2,239,327</b>   | <b>384,955</b>  | <b>785,952</b> |
| 9                                     | Project / Design Team Fees / PCSA Fee 10.0% | 223,933            | 38,496          | 78,595         |
| 10                                    | Other Development / Project Costs           | Excluded           | Excluded        | Excluded       |
|                                       | <b>Sub Total</b>                            | <b>2,463,259</b>   | <b>423,451</b>  | <b>864,548</b> |
| 11                                    | Employer Change Risk Allowance              | Excluded           | Excluded        | Excluded       |
| 12                                    | Employer Other Risk Allowance               | Excluded           | Excluded        | Excluded       |
|                                       | <b>Sub Total</b>                            | <b>2,463,259</b>   | <b>423,451</b>  | <b>864,548</b> |
| 13                                    | VAT   | Excluded           | Excluded        | Excluded       |
|                                       | <b>Total Estimated Project Cost</b>         | <b>2,463,259</b>   | <b>423,451</b>  | <b>864,548</b> |
| <b>Estimated Rounded Project Cost</b> |   | <b>£ 2,463,000</b> | <b>423,000</b>  | <b>865,000</b> |
| <b>Cost per m<sup>2</sup></b>         |   | <b>£ 1,263</b>     | <b>425</b>      | <b>1,223</b>   |
| <b>Cost per sqft</b>                  |   | <b>£ 117</b>       | <b>39</b>       | <b>114</b>     |

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following information:

| Lavigne Lonsdale                       | Date       |
|--|------------|
| Redruth Vision and Investment Document | 26.10.2022 |

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Assumptions:

### Key Assumptions

- 1 This cost plan was based upon information supplied to Coreus as per the above Basis of Cost Plan.
- 2 All works are to be carried out within normal working hours, with total vacant possession at start on site. Excluding allowances for evening and weekend work.
- 3 The Works contract is to be let on a single stage 'traditional' basis with contractor design proportions.
- 4 Contractor's Overheads and Profit costs have been estimated based on the forecast value and scope of works.
- 5 Preliminaries have been estimated based on a percentage against the forecasted value and scope of works.
- 6 We have applied a total of 10% risk allowance including 5% for design development and construction risk allowance categories.

## 2. Basis, Assumptions & Exclusions

This Cost Estimate has been based upon the following Key Exclusions:

### List of Exclusions

- 1 Financing, legal, advertising and marketing costs.
- 2 Delays to programme / start on site / completion date.
- 3 Abnormal fluctuations in labour and material prices / availability.
- 4 Abnormal ground conditions/ contamination / Archaeology / UXO.
- 5 Removal of asbestos containing materials.
- 6 Temporary works or diversions.
- 7 Specialist environmental technologies (Unless otherwise stated).
- 8 Equipment/furniture.
- 9 Section 278, 38, 104 or 106 agreements and associated legal fees, bond costs.
- 10 Costs associated with Planning Conditions imposed on the works.
- 11 Service diversions or the reinforcement of the existing services to the site.
- 12 All loose furniture. (Unless stated otherwise).

### List of Exclusions

- 13 Extraordinary site investigation works.
- 14 Client Internal Staff Costs.
- 15 VAT.
- 16 Professional fees, legal fees, development fees, funding/borrowing fees, statutory fees and surveys beyond allowances.
- 17 Inflation.
- 18 Land purchasing costs or fees.

## **Detail of Estimate - Clinton Passage**



| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|---------------|--|-----------------------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |               |  |                       |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 565      | m <sup>2</sup> | 25       | 14,125.00     | 7.24   | 0.67                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <u>14,125</u> | <u>7</u>                                       | <u>1</u>              |

| <b>Detail of Estimate</b>   |                    | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |             | 1,950           | 20,990            |                            |                             |
|-----------------------------|--------------------|--|-------------|-----------------|-------------------|----------------------------|-----------------------------|
| <b>No.</b>                  | <b>Description</b> | <b>Quantity</b>  | <b>Unit</b> | <b>Rate (£)</b> | <b>Amount (£)</b> | <b>£/m<sup>2</sup> GIA</b> | <b>£/ft<sup>2</sup> GIA</b> |
| <b>Elemental Summary:</b>   |                    |  |             |                 |                   |                            |                             |
| 1.0                         | Main Works         |  |             |                 | 1,165,000         | 597.44                     | 55.50                       |
| 2.0                         | External Works     |  |             |                 | 237,050           | 121.56                     | 11.29                       |
| <b>Building Works Total</b> |                    |  |             |                 | <b>1,402,050</b>  | <b>719.00</b>              | <b>66.80</b>                |

| <b>Detail of Estimate</b> |   |          |                |          |                  |                      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |        |
|---------------------------|---|----------|----------------|----------|------------------|----------------------|--|--------|
|                           |   |          |                |          |                  |                      | 1,950  | 20,990 |
| No.                       | Description   | Quantity | Unit           | Rate (£) | Amount (£)       | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA                                      |        |
| <b>1.0</b>                | <b>Main Works</b>   |          |                |          |                  |                      |  |        |
| 1.1.1                     | Allowance to re-instate urban grain - two floors                      | 970      | m <sup>2</sup> | 1,000.00 | 970,000          | 497.44               | 46.21  |        |
| 1.1.2                     | Allowance to re-purpose into a performance and community garden space | 195      | m <sup>2</sup> | 1,000.00 | 195,000          | 100.00               | 9.29   |        |
| 1.1.3                     | Allowance for affordable housing in empty floors above workshops.     |          |                |          | Excluded         |                      |  |        |
| <b>Main Works Total</b>   |   |          |                |          | <u>1,165,000</u> | <u>597.44</u>        | <u>55.50</u>   |        |

| <b>Detail of Estimate</b> |   |          |                |          |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|---------------------------|---|----------|----------------|----------|----------------|--|-----------------------|
|                           |   |          |                |          |                | 1,950  | 20,990                |
| No.                       | Description                               | Quantity | Unit           | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA                                       | £/ft <sup>2</sup> GIA |
| <b>2.0</b>                | <b>External Works</b>                     |          |                |          |                |  |                       |
| <b>2.1</b>                | <b>Site Preparation Works</b>             |          |                |          | -              | <b>0.00</b>  | <b>0.00</b>           |
|                           | Incl in Facilitating Works                |          |                |          |                |  |                       |
| <b>2.2</b>                | <b>Roads, Paths, Paving and Surfacing</b> |          |                |          | <b>208,625</b> | <b>106.99</b>  | <b>9.94</b>           |
| 2.2.1                     | Allowance for paving to footpaths         | 565      | m <sup>2</sup> | 350.00   | 197,750        | 101.41   | 9.42                  |
| 2.2.2                     | Allowance for cleaning existing surfacing | 145      | m <sup>2</sup> | 75.00    | 10,875         | 5.58   | 0.52                  |
| <b>2.3</b>                | <b>Soft Landscaping</b>                   |          |                |          | <b>3,000</b>   | <b>1.54</b>  | <b>0.14</b>           |
| 2.3.1                     | Allowance for soft landscaping            | 75       | m <sup>2</sup> | 40.00    | 3,000          | 1.54   | 0.14                  |
| <b>2.4</b>                | <b>Fencing, Railings and Walls</b>        |          |                |          | -              | <b>0.00</b>  | <b>0.00</b>           |
|                           | Assume N/A                                |          |                |          |                |  |                       |
| <b>2.5</b>                | <b>External Fixtures</b>                  |          |                |          | -              | <b>0.00</b>  | <b>0.00</b>           |
|                           | Assume N/A                                |          |                |          |                |  |                       |
| <b>2.6</b>                | <b>External Drainage</b>                  |          |                |          | <b>8,475</b>   | <b>4.35</b>  | <b>0.40</b>           |
| 2.6.1                     | Allowance for external drainage           | 565      | m <sup>2</sup> | 15.00    | 8,475          | 4.35   | 0.40                  |
| <b>2.7</b>                | <b>External Services</b>                  |          |                |          | <b>16,950</b>  | <b>8.69</b>  | <b>0.81</b>           |
| 2.7.1                     | Allowance for external services           | 565      | m <sup>2</sup> | 30.00    | 16,950         | 8.69   | 0.81                  |
|                           | <b>External Works Total</b>               |          |                |          | <b>237,050</b> | <b>121.56</b>  | <b>11.29</b>          |

| Detail of Estimate |  |          |      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 1,950                | 20,990                |
|--------------------|--|----------|------|--|----------------|----------------------|-----------------------|
| No.                | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>3.0</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  |                |                      |                       |
| <b>3.1</b>         | <b>Main Contractors Preliminaries</b>        |          |      |  | <b>354,044</b> | <b>181.56</b>        | <b>16.87</b>          |
| 3.1.1              | Main Contractors Preliminaries               | 25       | %    | 1,416,175.00   | 354,044        | 181.56               | 16.87                 |
| <b>4.0</b>         | <b>Main Contractors overheads and profit</b> |          |      |  |                |                      |                       |
| <b>4.1</b>         | <b>Main Contractors overheads and profit</b> |          |      |  | <b>265,533</b> | <b>136.17</b>        | <b>12.65</b>          |
| 4.1.1              | Main contractors overheads and profit        | 15       | %    | 1,770,218.75   | 265,533        | 136.17               | 12.65                 |

## **Detail of Estimate - Lidgeys Passage**

| Detail of Estimate - Facilitating and Demolition Works |   |          |                |          |              | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|--|---|----------|----------------|----------|--------------|--|-----------------------|
| No.  | Description   | Quantity | Unit           | Rate (£) | Amount (£)   | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>   | <b>Facilitating and Demolition Works</b>                                  |          |                |          |              |  |                       |
| 0.1.1  | Allowance for removal of existing hard surfacing to be disposed off-site. | 335      | m <sup>2</sup> | 25       | 8,375.00     | 8.42   | 0.78                  |
| <b>Facilitating and Demolition Works Total</b>         |   |          |                |          | <b>8,375</b> | <b>8</b>                                       | <b>1</b>              |

| Detail of Estimate                  |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      | 995      | 10,710         |                      |                       |
|-------------------------------------|----------------|--|------|----------|----------------|----------------------|-----------------------|
| No.                                 | Description    | Quantity   | Unit | Rate (£) | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>Elemental Summary:</b>           |                |  |      |          |                |                      |                       |
| 1.0                                 | Main Works     |  |      |          | -              | 0.00                 | 0.00                  |
| 2.0                                 | External Works |  |      |          | 235,075        | 236.26               | 21.95                 |
| <b>Shell &amp; Core Works Total</b> |                |  |      |          | <u>235,075</u> | <u>236.26</u>        | <u>21.95</u>          |



| Detail of Estimate      |                    | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |      | 995      | 10,710     |                      |                       |
|-------------------------|--------------------|--|------|----------|------------|----------------------|-----------------------|
| No.                     | Description        | Quantity   | Unit | Rate (£) | Amount (£) | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| 1.0                     | <b>Main Works</b>  |  |      |          |            |                      |                       |
|                         | No Works Envisaged |  |      |          |            |                      |                       |
| <b>Main Works Total</b> |                    |  |      |          | -          | 0.00                 | 0.00                  |

| Detail of Estimate |   |          |                |           |                |                      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |        |
|--------------------|---|----------|----------------|-----------|----------------|----------------------|--|--------|
|                    |   |          |                |           |                |                      | 995  | 10,710 |
| No.                | Description                               | Quantity | Unit           | Rate (£)  | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA                                      |        |
| <b>2.0</b>         | <b>External Works</b>                     |          |                |           |                |                      |  |        |
| <b>2.1</b>         | <b>Site Preparation Works</b>             |          |                |           | -              | <b>0.00</b>          | <b>0.00</b>  |        |
|                    | Incl in Facilitating Works                |          |                |           |                |                      |  |        |
| <b>2.2</b>         | <b>Roads, Paths, Paving and Surfacing</b> |          |                |           | <b>139,000</b> | <b>139.70</b>        | <b>12.98</b>   |        |
| 2.2.1              | Allowance for paving to footpaths         | 335      | m <sup>2</sup> | 350.00    | 117,250        | 117.84               | 10.95  |        |
| 2.2.2              | Allowance for cleaning existing surfacing | 290      | m <sup>2</sup> | 75.00     | 21,750         | 21.86                | 2.03   |        |
| <b>2.3</b>         | <b>Soft Landscaping</b>                   |          |                |           | <b>25,300</b>  | <b>25.43</b>         | <b>2.36</b>  |        |
| 2.3.1              | Allowance for soft landscaping            | 370      | m <sup>2</sup> | 40.00     | 14,800         | 14.87                | 1.38   |        |
| 2.3.2              | Extra Over for semi mature trees          | 3        | nr             | 3,500.00  | 10,500         | 10.55                | 0.98   |        |
| <b>2.4</b>         | <b>Fencing, Railings and Walls</b>        |          |                |           | -              | <b>0.00</b>          | <b>0.00</b>  |        |
|                    | Assume N/A                                |          |                |           |                |                      |  |        |
| <b>2.5</b>         | <b>External Fixtures</b>                  |          |                |           | <b>26,000</b>  | <b>26.13</b>         | <b>2.43</b>  |        |
| 2.5.1              | Allowance for public artwork              | 1        | item           | 25,000.00 | 25,000         | 25.13                | 2.33   |        |
| 2.5.2              | Allowance for relocating cinema sign      | 1        | nr             | 1,000.00  | 1,000          | 1.01                 | 0.09   |        |
| <b>2.6</b>         | <b>External Drainage</b>                  |          |                |           | <b>14,925</b>  | <b>15.00</b>         | <b>1.39</b>  |        |
| 2.6.1              | Allowance for external drainage           | 995      | m <sup>2</sup> | 15.00     | 14,925         | 15.00                | 1.39   |        |
| <b>2.7</b>         | <b>External Services</b>                  |          |                |           | <b>29,850</b>  | <b>30.00</b>         | <b>2.79</b>  |        |
| 2.7.1              | Allowance for external services           | 995      | m <sup>2</sup> | 30.00     | 29,850         | 30.00                | 2.79   |        |
|                    | <b>External Works Total</b>               |          |                |           | <b>235,075</b> | <b>236.26</b>        | <b>21.95</b>   |        |

| <b>Detail of Estimate</b> |  |          |      |            |               |                      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |  |
|---------------------------|--|----------|------|------------|---------------|----------------------|--|--|
| No.                       | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)    | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA                                      |  |
| <b>3.0</b>                | <b>Main Contractors Preliminaries</b>        |          |      |            |               |                      |  |  |
| <b>3.1</b>                | <b>Main Contractors Preliminaries</b>        |          |      |            | <b>60,863</b> | <b>61.17</b>         | <b>5.68</b>  |  |
| 3.1.1                     | Main Contractors Preliminaries               | 25       | %    | 243,450.00 | 60,863        | 61.17                | 5.68   |  |
| <b>4.0</b>                | <b>Main Contractors overheads and profit</b> |          |      |            |               |                      |  |  |
| <b>4.1</b>                | <b>Main Contractors overheads and profit</b> |          |      |            | <b>45,647</b> | <b>45.88</b>         | <b>4.26</b>  |  |
| 4.1.1                     | Main contractors overheads and profit        | 15       | %    | 304,312.50 | 45,647        | 45.88                | 4.26   |  |

## **Detail of Estimate - Symons Terrace**

| <b>Detail of Estimate - Facilitating and Demolition Works</b> |   |          |                |          |               | Site Area (m <sup>2</sup> , ft <sup>2</sup> ): |                       |
|---|---|----------|----------------|----------|---------------|--|-----------------------|
| No.   | Description   | Quantity | Unit           | Rate (£) | Amount (£)    | £/m <sup>2</sup> GIA                           | £/ft <sup>2</sup> GIA |
| <b>0.1</b>  | <b>Facilitating and Demolition Works</b>                                  |          |                |          |               |  |                       |
| 0.1.1   | Allowance for removal of existing hard surfacing to be disposed off-site. | 707      | m <sup>2</sup> | 25       | 17,675.00     | 25.00  | 2.32                  |
| <b>Facilitating and Demolition Works Total</b>                |   |          |                |          | <u>17,675</u> | <u>25</u>                                      | <u>2</u>              |

| <b>Detail of Estimate</b>           |                    | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |             | 707             | 7,610             |                            |                             |
|-------------------------------------|--------------------|--|-------------|-----------------|-------------------|----------------------------|-----------------------------|
| <b>No.</b>                          | <b>Description</b> | <b>Quantity</b>  | <b>Unit</b> | <b>Rate (£)</b> | <b>Amount (£)</b> | <b>£/m<sup>2</sup> GIA</b> | <b>£/ft<sup>2</sup> GIA</b> |
| <b>Elemental Summary:</b>           |                    |  |             |                 |                   |                            |                             |
| 1.0                                 | Main Works         |  |             |                 | 150,500           | 212.87                     | 19.78                       |
| 2.0                                 | External Works     |  |             |                 | 328,870           | 465.16                     | 43.22                       |
| <b>Shell &amp; Core Works Total</b> |                    |  |             |                 | <u>479,370</u>    | <u>678.03</u>              | <u>62.99</u>                |

| Detail of Estimate      |   |          |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 707                  | 7,610                 |
|-------------------------|---|----------|----------------|--|----------------|----------------------|-----------------------|
| No.                     | Description   | Quantity | Unit           | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>1.0</b>              | <b>Main Works</b>   |          |                |  |                |                      |                       |
| 1.1.1                   | Allowance for repairs to buildings inclusive of reinstating windows to both building faces; assumed 7m high | 385      | m <sup>2</sup> | 100.00   | 38,500         | 54.46                | 5.06                  |
| 1.1.2                   | Allowance for activity and animated frontages; assumed 7m high  | 385      | m <sup>2</sup> | 250.00   | 96,250         | 136.14               | 12.65                 |
| 1.1.3                   | Allowance street art; assumed 7m high   | 315      | m <sup>2</sup> | 50.00  | 15,750         | 22.28                | 2.07                  |
| <b>Main Works Total</b> |   |          |                |  | <u>150,500</u> | <u>212.87</u>        | <u>19.78</u>          |

| Detail of Estimate |   |          |                | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |                | 707                  | 7,610                 |
|--------------------|---|----------|----------------|--|----------------|----------------------|-----------------------|
| No.                | Description                               | Quantity | Unit           | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA |
| <b>2.0</b>         | <b>External Works</b>                     |          |                |  |                |                      |                       |
| <b>2.1</b>         | <b>Site Preparation Works</b>             |          |                |  | -              | <b>0.00</b>          | <b>0.00</b>           |
|                    | Incl in Facilitating Works                |          |                |  |                |                      |                       |
| <b>2.2</b>         | <b>Roads, Paths, Paving and Surfacing</b> |          |                |  | <b>247,450</b> | <b>350.00</b>        | <b>32.52</b>          |
| 2.2.1              | Allowance for paving to footpaths         | 707      | m <sup>2</sup> | 350.00   | 247,450        | 350.00               | 32.52                 |
| <b>2.3</b>         | <b>Soft Landscaping</b>                   |          |                |  | <b>24,605</b>  | <b>34.80</b>         | <b>3.23</b>           |
| 2.3.1              | Allowance for soft landscaping            | 707      | m <sup>2</sup> | 15.00  | 10,605         | 15.00                | 1.39                  |
| 2.3.2              | Extra Over for semi mature trees          | 4        | nr             | 3,500.00   | 14,000         | 19.80                | 1.84                  |
| <b>2.4</b>         | <b>Fencing, Railings and Walls</b>        |          |                |  | -              | <b>0.00</b>          | <b>0.00</b>           |
|                    | Assumed N/A                               |          |                |  |                |                      |                       |
| <b>2.5</b>         | <b>External Fixtures</b>                  |          |                |  | -              | <b>0.00</b>          | <b>0.00</b>           |
|                    | Assumed N/A                               |          |                |  |                |                      |                       |
| <b>2.6</b>         | <b>External Drainage</b>                  |          |                |  | <b>10,605</b>  | <b>15.00</b>         | <b>1.39</b>           |
| 2.6.1              | Allowance for external drainage           | 707      | m <sup>2</sup> | 15.00  | 10,605         | 15.00                | 1.39                  |
| <b>2.7</b>         | <b>External Services</b>                  |          |                |  | <b>46,210</b>  | <b>65.36</b>         | <b>6.07</b>           |
| 2.7.1              | Allowance for external services           | 707      | m <sup>2</sup> | 30.00  | 21,210         | 30.00                | 2.79                  |
| 2.7.2              | Extra over for light canopy               | 1        | item           | 25,000.00  | 25,000         | 35.36                | 3.29                  |
|                    | <b>External Works Total</b>               |          |                |  | <b>328,870</b> | <b>465.16</b>        | <b>43.22</b>          |



| <b>Detail of Estimate</b> |  |          |      |            |                |                      | Proposed Building GIA (m <sup>2</sup> , ft <sup>2</sup> ): |  |
|---------------------------|--|----------|------|------------|----------------|----------------------|--|--|
| No.                       | Description                                  | Quantity | Unit | Rate (£)   | Amount (£)     | £/m <sup>2</sup> GIA | £/ft <sup>2</sup> GIA                                      |  |
| <b>3.0</b>                | <b>Main Contractors Preliminaries</b>        |          |      |            |                |                      |  |  |
| <b>3.1</b>                | <b>Main Contractors Preliminaries</b>        |          |      |            | <b>124,261</b> | <b>175.76</b>        | <b>16.33</b>   |  |
| 3.1.1                     | Main Contractors Preliminaries               | 25       | %    | 497,045.00 | 124,261        | 175.76               | 16.33  |  |
| <b>4.0</b>                | <b>Main Contractors overheads and profit</b> |          |      |            |                |                      |  |  |
| <b>4.1</b>                | <b>Main Contractors overheads and profit</b> |          |      |            | <b>93,196</b>  | <b>131.82</b>        | <b>12.25</b>   |  |
| 4.1.1                     | Main contractors overheads and profit        | 15.00    | %    | 621,306.25 | 93,196         | 131.82               | 12.25  |  |



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