

INITIAL ORDER OF COST ESTIMATE No. 1 - Rev D

The Gables

FOR:

Milton Keynes County Council

AT:

Milton Keynes



	Initial	Rev D
Prepared by	AB	11/11/2020
Comp Check	HV	11/11/2020
Approved by	DB	11/11/2020

The Gables

Refurbishment Works



Initial Order of Cost Estimate Nr 1 - Rev D - (base date 4Q2020)

11 November 2020

Costs based on initial RPS survey drawings:

Title	Date	Dwg No.
The Gables - Proposed Ground Floor Plan	24.02.2020	Sheet 11
The Gables - Proposed First Floor Plan	24.02.2020	Sheet 12
The Gables - Sheet 1 - Elevations Sheet 1	24.02.2020	Sheet 13
The Gables - Sheet 2 - Elevations Sheet 2	24.02.2020	Sheet 14
The Gables - Fire Alarm (emailed drawings 10.3.2020)	10.03.2020	-

Executive Summary

		GIA(ft2)	NIA(ft2)
	£ (incl on costs)	£ / sqft	£ / sqft
Alterations / Adaptations	£6,031,000	£129	£151
Fitting-Out Works (incl M&E Services)	£4,002,000	£86	£100
Ext Works / Utilities / Diversions / etc	£830,000	£18	£21
Sub - Total	£10,863,000	£232	£272
Preliminaries (phasing, programme, etc - TBC)	£1,739,000	£37	£43
Main Contractor's OHP	£945,000	£20	£24
Professional Fees	£2,032,000	£43	£51
Contingencies	£1,558,000	£33	£39
Inflation	£1,714,000	£37	£43
Total Construction Cost	£18,851,000	£403	£471

COST RANGE (+/-5%) £17.9m ↔ £19.8m

Key Exclusions

Land acquisition costs
All Design & Professional Fees (except allowances noted)
VAT
Survey & Investigation costs
S106 contributions
Offsite improvements - assumes all local infrastructure is suitable for the refurbishment works
Sitewide infrastructure improvements (service reinforcement)
Construction inflation beyond base date
All costs associated with decanting and rehousing tenants
Decontamination and Party Wall costs are excluded from these costs - beyond the allowances noted.
Developer Contingency

Key Assumptions

Vacant possession - clear access to all areas of work
Single contract for all works & competitively tendered
Works carried out during normal working hours
Prelims are included at 16% -this assumes the entire building is decanted of tenants during the works and the works are completed on a single phase. The detail of how this phase would be programmed is yet to be confirmed.
Existing building in good structural repair, suitable for refurbishment and compliant with current regulations unless specifically referred to or allowed for in the costs.
Existing floor to floor height - 2.5m as elevations
Minimal works included to ground floor (reclad to align with upper floors) - assumed retained as service / plant space.
Allowances for fitting-out (finishes, internal walls, heating, lighting, etc) is currently a 'target' cost - no spec/details are currently available
Allowances assume the current layout is retained and the existing concrete frame is utilised without further remedial works (except where noted)

Refurbishment Works	Qty	Unit	Rate	Unit Total (rounded)	Element Total (rounded)	Notes
Alterations / Adaptations					6,031,000	
<i>Internal strip-out</i>						
General allowance for internal demolition works	1	item	£500,000	£500,000		
<i>External Walls</i>						
Careful (& phased) removal of existing façade	2,529	m2	£150	£379,000		
Forming openings for lift shafts	2	Nr floors	£10,000	£20,000		
Breaking through of slabs	2	Nr floors	£10,000	£20,000		
Extension of lifts to the top two floors	4	Nr	£10,000	£40,000		
Additional door openings, lift doors, call points, etc for the lifts at alternate floors (to both lifts) - risk	10	Nr	£10,000	£100,000		
<i>Specialist concrete remedial works - scope tbc</i>						
Works to existing concrete slab edge	1	item	£150,000	£150,000		
Works to existing concrete slab / roof	1	item	£200,000	£200,000		Same as included within Mellish - tbc
Allowance for cavity wall insulation - scope tbc	1	item	£100,000	£100,000		
<i>Making good existing roof (waterproofing) - risk</i>						
General risk allowance for waterproofing, insulation, etc works required to make good	1	item	£250,000	£250,000		
Removal and reinstatement of telecoms masts - tbc	1	item	£50,000	£50,000		
Removal of pigeon guano - tbc	1	item	£20,000	£20,000		
<i>External Walls and Doors</i>						
New façade (spec tbc) including glazed window element	2,529	m2	£850	£2,150,000		Assumes same spec as Mellish
<i>Decontamination Costs</i>						
Allowance for asbestos (tile) removal in apartments only	1	Item	£300,000	£300,000		
<i>Party Wall Issues</i>						
Excluded	0	Item	£0	£0		Excluded
<i>Mechanical & Electrical Services</i>						
New Services distribution (shell/core) - existing plant locations	4,345	m2	£225	£978,000		
New lifts - existing shafts and plant rooms (drawings show 1nr but brief mentioned 2nr)	2	nr	£150,000	£300,000		
EO for firefighting lifts - scope tbc	2	nr	£100,000	£200,000		
BWIC (c.5%)	5%		£1,478,000	£74,000		
New Substation	1	item	£200,000	£200,000		
Note: Gas installation and supply is being removed and replaced by electric, sprinklers also included. No works associated with temporary relocation/repair to water pumps serving L5 and above (pumps currently located in garage).						
Fitting Out Works					£4,002,00	
<i>0 Fit-Out</i>						
New fit-out to communal areas, circulation, etc - scope/spec tbc	630	m2	£750	£473,000		
New fit-out to apartments - scope/spec tbc	3,715	m2	£950	£3,529,000		
Note: The fitting out allowances has been assumed for an 'affordable' specification of kitchen, bathroom, etc including also for new decorations, carpet/vinyl floor finishes, etc to a similar specification.						
External Works					£275,000	
General works to public realm adjacent to The Gables	1	Item	£200,000	£200,000		
Reinstatement of external areas following construction works	1	Item	£25,000	£25,000		
Works to existing garages - scope tbc	25	Nr	£2,000	£50,000		
Allowances for Policy SC-1 - as advised by MKC					£555,000	
Electric vehicle charging points	55	Nr	£1,000	£55,000		
Allowance for Policy SC-1 Compliance/Enhancements	1	Item	£500,000	£500,000		
Sub-total					£10,863,000	
Preliminaries (programme, logistics etc - TBC)		16%		£1,739,000		
Main Contractor's OHP		7.5%		£945,000		
Professional Fees		15%		£2,032,000		
Contingencies		10%		£1,558,000		
Inflation - based on 3 year programme as advised by MKC		10%		£1,714,000		
COST RANGE (+/-5%)				£17.9m	↔	£19.8m
Total Cost base dated 4Q2020					£18,851,000	
<u>Below the line items:</u>						
Carbon Offset Payment - as advised by MKC (£3,750 per unit)					£210,000	