

Watford Colosseum Project

Formal Cost Plan 1 - November 2018

Assumed Construction Date: 1Q2020

Brief description of work

Renewal of roof coverings to flat roofs; repairs and replacement of windows; removal and reinstatement of roof plant; renewal of ductwork; renewal of heating pumps, controls and BMS; plant roof refurbishment

Assessment of Cost Limit

Facilitating Works	excluded
Building works	1,965,000
Main contractor's Preliminaries	295,000
Main Contractor's overheads and profit	169,500
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Works Cost Estimate	2,429,500
Project/design fees	excluded
Other development costs:	
Statutory fees (planning, building regs, listed building)	excluded
Investigative fees (incurred to date plus budget for future)	excluded
Decant costs/closure costs/loss of revenue (WBC to calculate - dependent on contract dates)	excluded
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Base Cost Estimate	2,429,500
<u>Risk</u>	
Design development (designed work at tender issue stage)	excluded
Construction Risk (5%)	121,000
Employer Change Risk (2.5%)	61,000
Cost Limit (excluding inflation)	2,611,500
Tender inflation (say from base date 4Q18 to tender date 3Q19) (TPI 315 to 323)	66,000
Construction inflation (mid point construction forecast say 2Q2020) (TPI 334)	91,000
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Cost Limit (including inflation)	2,768,500

Note exclusions above (Client to advise for incorporation in above figures if desired)
All sums exclusive of VAT

Report date 01.11.18

Issued by: Mark Smith

Check by: Adam Day/John Garwood

For and on behalf of NPS Property Consultants Ltd.