



Bovills Hall Farm Barns, St Oysth Road, Little Clacton

CONFIDENTIAL AND COMMERCIALY SENSITIVE INFORMATION

**Viability Assessment
Prepared on behalf of Greenwich Hospital Trust**

March 2014

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1.0 INTRODUCTION

- 1.1 Strutt & Parker have been instructed by Greenwich Hospital Trust to undertake a viability assessment in relation to the site known as Bovills Hall Farm Barns, St Oysth, Road, Little Clacton, Clacton-on-Sea, CO16 9DJ. The site is occupied by a single large Grade II listed Essex barn which was traditionally used as a grain store and became redundant in 2004 when a new, more modern grain store was built to the north of the site.
- 1.2 Following discussions with Viktoria Oakley, Greenwich Hospital Trust's planning consultant at Strutt and Parker, and Gary Guiver, the Head of Planning Policy at Tendring District Council it has been agreed that a change of use to one residential dwelling would be acceptable. Due to significant size of the barn there is potential for the building to be split into two dwellings rather than a single dwelling.
- 1.3 The purpose of this report is to assess the financial viability of the conversion of the barn in two separate scenarios. These two scenarios include the conversion of the barn into a single large dwelling and the conversion of the barn into two smaller dwellings.
- 1.4 Argus Developer Software has been used to undertake the assessment and the Royal Institution of Chartered Surveyors (RICS) Guidance Note *Financial Viability in Planning (2012)* has been used as a best practice guide.
- 1.5 Section two of this report provides an overview of the proposed development and some relevant background relating to the site. Section three outlines the relevant planning considerations as set out in the RICS Guidance Note and the National Planning Policy Framework (NPPF), whilst section four provides an analysis of the appraisal outcome. Section five summarises the findings.

2.0 PROPOSALS

- 2.1 Following the redundancy of the barn in 2004, Greenwich Hospital Trust have sought to protect the barn and bring it back into an alternative use. Planning permission has previously been sought for a change of use to commercial purposes.
- 2.2 Planning permission for a change of use to B1 office use was approved (application reference: 09/00697/FUL). Approval was also granted for the associated Listed Building Consent (application reference: 09/00698/LBC). The principle for a change of use to save the building from further determination has therefore been established.
- 2.3 The most recent application for the barn was in 2012 (application reference: 12/00187/FUL) for a change of use to B1 (Light Industrial use), B2 (General Industrial Use) and B8 (Storage). This application was refused in April 2012 on the grounds of safety concerns relating to the lack of adequate vehicular turning facilities for slow moving service and delivery vehicles associated with a commercial use.
- 2.4 As a result of the above application being refused, discussions with Planning Officers at Tendring District Council have centred on the conversion of the barn to a residential use. During these discussions the principle of a change of use to residential has been confirmed to be acceptable.
- 2.5 As a result of the above discussions, proposals have been drawn up to convert the barn into either one or two dwellings
- 2.6 The current floor area of the barn extends to approximately 7,101 sq ft (660 sq m) and is all at ground floor level. Under the proposals a mezzanine floor would be constructed providing the following floor areas:

Bovills Hall Farm Barns, St Oysth Road, Little Clacton

Unit	Internal Area sq m (sq ft)	Total Area sq m (sq ft)
As One Dwelling		
Whole Unit	655.36 (7,051.68)	655.36 (7,051.68)
As Two Dwellings		
Western Unit (Ground Floor)	309.66 (3,331.94)	
(First Floor)	70.40 (757.50)	380.06 (4,089.45)
Eastern Unit (Ground Floor)	204.90 (2,204.72)	
(First Floor)	70.40 (757.50)	275.30 (2,962.23)

- 2.7 Within the proposal to split the barn into two units the accommodation would provide for the following:

Unit	Accommodation
Western Unit	Kitchen/dining area, living area, w/c, mezzanine study, bedroom 1 with ensuite, bedroom 2 with ensuite, bedroom 3 with ensuite, bedroom 4 with cupboard and ensuite, bedroom 5 with ensuite
Eastern Unit	Kitchen, living/dining area, w/c, utility room, mezzanine study, family bathroom, bedroom 1 with ensuite, bedroom 2, bedroom 4 with ensuite, bedroom 4 with ensuite.

Plans of the proposed layout are contained within **Appendix A**.

3.0 PLANNING CONSIDERATIONS

- 3.1 This section of the report deals with the relevant planning considerations in relation to the existing policy framework relating to S106 and viability, with relevant extracts from the RICS Guidance Note.

National Planning Policy

- 3.2 The NPPF seeks to ensure that planning obligations, should not compromise the viability or the delivery of development.

To ensure viability, the cost of any requirements likely to be applied to the development, such as requirements for affordable housing, standards, infrastructure, contributions or other requirements should, when taking into account the normal cost of development and mitigation, provide competitive returns to a willing landowner and a willing developer to enable the development to be deliverable.

The NPPF confirms that planning obligations should only be sought where they are:

- Necessary to make the development acceptable in planning terms;
- Directly related to the development, and;
- Fairly and reasonably related in scale and kind to the development.

Where obligations are sought, it further requires that Local Authorities should take account of changes in market conditions over time and, wherever appropriate, be sufficiently flexible to prevent planned development from being stalled.

In relation to enabling development, the NPPF states local planning authorities should assess whether the benefits of a proposal for enabling development, which would otherwise conflict with planning policies, but which would secure the future conservation of a heritage asset, outweigh the dis-benefits of departing from those policies.

Tendring District Council (TDC)

- 3.3 The Council is currently in the process of preparing their new Local Plan to replace the current Local Plan which was adopted in 2007. A degree of weighting will be given to the new plan when determining planning applications until it is adopted. At this time Tendring District Council estimate the draft Local Plan will be adopted in late 2014/early 2015.
- 3.4 TDC have produced a guidance note in respect of financial contributions for open space, sport and recreations facilities - *Guidance note for applications on the completion of a planning obligation (unilateral undertaking)*. This documents details the Council's policy in relation to planning contributions which are based on the number of dwellings per unit. Outlined below is a schedule of the contributions:

Number of Bedrooms per unit	Contribution
Studio flat	£544
1	£845
2	£1,690
3	£2,253
4	£2,816
5	£3,380

The Monitoring fee payable to the Council in respect of a financial payment within a Unilateral Undertaking is £300 per Planning Obligation.

RICS Guidance

- 3.5 Of particular note, the RICS Guidance Note 'Financial Viability in Planning' (2012) refers to the following:
- a) Site Value either as an input into a scheme specific appraisal or as a benchmark, is defined in the Guidance Note as follows:

“Site value should equate to the Market Value subject to the following assumption:

That the value has regard to Development Plan policies and all other material planning considerations and disregards that which is contrary to the Development Plan”.

- b) “For a development to be financially viable any uplift from Current Use Value to Residual Site Value that arises when planning permission is granted must be able to meet the cost of planning obligations whilst ensuring an appropriate site value for the landowner and a market risk adjusted return to the developer in delivering that project. The return to the landowner will be in the form of a land value in excess of current use value, but it would be inappropriate to assume an uplift based on set percentages given the diversity of individual development sites”.
- c) “The site value will be based on Market Value, which will be risk adjusted, so it will normally be less than current market prices for development land for which planning permission has been secured and planning obligation requirements are known. The practitioner will have regard to Current Use Value, Alternative Use Value, market transactional evidence (including the property itself if that has recently been subject to a disposal/acquisition) and all material considerations including planning policy in deriving the site value”.
- d) The assessment of site value in these circumstances is not straightforward, but it will be, by definition: “at a level at which a landowner would be willing to sell which is recognised by the National Planning Policy Framework.”

4.0 APPRAISAL ANALYSIS

4.1 As mentioned in Section One of the report the Argus Developer software has been used to undertake the appraisals. The appraisal summaries are attached in **Appendix B**. The appraisals have been undertaken to establish the viability of the site based on two scenarios:

- Scenario One – The barn is redeveloped as one dwelling
- Scenario Two – The barn is redeveloped as two dwellings

Comparable Evidence

4.2 To establish the values of the proposed dwellings research has been undertaken using recent property transactions within the local area and market knowledge from the Strutt and Parker Estate Agency Team in the Chelmsford office.

4.3 A schedule of recent transactions of converted Essex barns is contained within **Appendix C**. This shows a breakdown of the properties, including their characteristics, sold prices the sales dates and the values per square foot which have been achieved from the sales.

4.4 The property which provides the most relevant comparable evidence is The Barn at Lee Wick Lane, St Osyth. This property sold for £600,000 in October 2013, the sale produces a sales rate of £206 per square foot. The property benefits from sitting centrally on a private plot extending to 0.79 acres. The large size of the plot and the elevated position of the property is of great significance and thus a value of £600,000 was achieved.

4.5 Marsh House at Kirby-le-Soken provides an example of a very large barn within reasonable vicinity to Bovills Hall Farm Barns. The property was on the market for over two years and benefited from being situated on a very large plot extending to 2.25 acres. This achieved a sales value of £740,000 which equates to a sales rate of £183psf. The barn at Bovills Hall Farm does not benefit from a large plot but is significantly bigger in

Bovills Hall Farm Barns, St Oysth Road, Little Clacton

terms of internal square feet. It is therefore acknowledged that a lower sales rate would be achieved due to the above factors.

- 4.6 Two converted barns have been sold or marketed within the last year on the outskirts of Colchester. The barns in Alresford and Great Bentley achieve higher values per square foot than The Barn or Marsh House, this is due to their superior location which is acknowledged to be more convenient due to their closer proximity to Colchester and local train stations.
- 4.7 Strutt and Parker's Chelmsford Estate Agency team have marketed two large Essex barns within the last 6 months. Copies of the particulars are contained within Appendix C. Harvest Barn is located in Bocking and has been marketed at £555,000. The barn extends to approximately 2,900 sq ft which equates to a value of £191psf. The property's location in Bocking is considered superior to that of Bovills Hall Farm and it also benefits from a rear garden and a greater area of private amenity space. The values of the proposed dwellings at Bovills Hall Farm Barns would therefore be lower than that of Harvest Barn when taking into account the above factors.
- 4.8 Long Barn has also been marketed by Strutt and Parker and is situated in Little Waltham to the north of Chelmsford which is a superior location when compared to St Osyth. The property extends to just over 3,600 sq ft and the land to 1.9 acres. The better location, combined with the much larger plot produces a guide price of £1,150,000.
- 4.9 When comparing the above properties with the proposed dwellings at Bovills Hall Farm is it evident that the proposed dwellings are situated in less convenient locations and would not benefit from being situated on large plots of land; thus, the values which can be achieved through a sale would be lower.

Appraisal Assumptions

- 4.10 A number of assumptions have been used for the appraisal. These are as follows:
- a) A build cost of £122 per square foot has been applied to both scenarios. This is based on estimations provided by chartered building surveyor David Fenton on projects he has previously undertaken for the conversion of Essex barns for residential development. This estimation is based on a similar specification to

projects undertaken in the south Essex area where a premium specification has been applied to achieve maximum sales values. For the purposes of this viability study a lower build cost has been applied because it is acknowledged that a similar return on a high specification would not be achieved in this location. A copy of this revised estimation is contained within **Appendix D** and a copy of the original estimation used in supplied in **Appendix E**.

- b) A developers return of 15% profit on cost has been applied to the appraisal. This is in line with current industry standards and market sentiment.
- c) An interest rate of 6% has been applied to the appraisals to represent funding costs for both scenarios.
- d) A 15 month timescale has been applied for the redevelopment of the barn. Scenario One is based on the single dwelling being sold at the end of the development period. Scenario Two assumes one of the dwellings is sold midway through the development and the second dwelling is sold at the end of scheme.
- e) A contingency of 5% of build costs has been applied to both appraisals.
- f) Professional fees have been applied to both appraisals at 9.5% of build cost plus £1,500 for Energy Assessor fees.
- g) Due to the negative land values generated by both schemes, Stamp Duty has not been applied.
- h) Open space, sport and recreational facilities planning contributions have been calculated using the Guidance Note for Unilateral Undertakings from Tendring District Council. This contribution is based on the number of bedrooms in a property;
 - Scenario One - £3,380 + £300 monitoring fee = £3,680
 - Scenario Two - £3380 + £2,816 + £300 = £6,496
- i) A sales fee of 1% and legal fee of 0.5% have been applied to the sales of dwellings in both scenarios.

4.11 It will be noted that the above assumptions that have been inputted into the model are favourable to the Local Authority, providing lower construction costs than the original estimate and a developer's profit margin which correlates to industry standards.

4.12 The results of the residual development appraisals are shown below:

Scenario One:

- Scheme Revenue: £750,000
- Scheme Costs: £1,276,484
- Developer's Profit: £97,826
- **Residual value of: -£624,320**

Scenario Two:

- Scheme Revenue: £1,050,000
- Scheme costs: £1,268,058
- Developers Profit: £136,957
- **Residual value of: -£355,015**

4.13 Both scenarios generate a negative land value, however it is evident that scenario two is more viable than scenario one. A residual land value of £-355,015 is achieved as the combined value of two smaller dwellings is greater than the value that would be achieved by converting the barn into a single dwelling.

4.14 If the barn was to be converted into a single dwelling this would produce a negative land value of -£624,320. This result is produced due to the lower value per square foot that would be achieved by the very large single dwelling because there is a ceiling in the values which can be achieved in the area once a dwelling has reached a certain size. This drop in value per square foot is displayed in the comparable evidence gathered in **Appendix C**. The market transactions demonstrate lower values per square foot are achieved on larger dwellings creating a ceiling on the values which can be achieved in the area.

4.15 The comparable evidence with Appendix C demonstrates the values which have been achieved recently by barn conversions with the local area. These properties were marketed with the benefit of large plots or acres of amenity land. The proposed dwellings at Bovills Hall Farm will not benefit from this and thus their value will be reduced. A sales value of £750,000 equates to a rate of approximately £106 per square foot as a single dwelling. This sales value is increased if the barn is developed as two dwellings to £1,050,000 for the whole scheme this equates to a value of approximately £149 per square foot.

5.0 CONCLUSION

- 5.1 The Argus Developer software has been used to undertake a viability study to establish the values which would be achieved through the redevelopment of the barn. The assessment has been undertaken in accordance with RICS Guidance, using comparable market transactions and build costs from previous barn conversions.
- 5.2 The results of the appraisal demonstrate the costs of undertaking the conversion of the barn into two dwellings is more viable than a conversion into a single dwelling. If the barn was to be converted into two dwellings the scheme would produce a greater, although still negative, land value. By splitting the barn into two dwellings a more efficient use of residential space can be achieved. The provision of two dwellings would assist the Council with its requirement to demonstrate a 5 year land supply in accordance with the NPPF and it would protect the future of this Grade II Listed building which is currently in a state of disrepair.

Strutt & Parker LLP

Development Appraisal

Bovills Hall Farm Barns

Scenario One - One Dwelling

**Bovills Hall Farm
St Osyth Road
Little Clacton
Clacton-on-Sea**

Report Date: 24 April 2014

APPRAISAL SUMMARY**STRUTT & PARKER LLP**

Bovills Hall Farm Barns
Scenario One - One Dwelling

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Rate ft ²	Unit Price	Gross Sales
Single Unit	1	7,051	106.37	750,000	750,000

NET REALISATION

750,000

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)

(624,311) (624,311)

CONSTRUCTION COSTS

Construction	ft ²	Rate ft ²	Cost
Single Unit	7,051 ft ²	152.10 pF	1,072,457

1,072,457

Contingency	5.00%	53,623
Demolition		11,250
Site Prep		12,000
Statutory/LA		3,680

80,553

PROFESSIONAL FEES

Architect	2.00%	21,449
Quantity Surveyor	1.00%	10,725
Structural Engineer	1.50%	16,087
Mech./Elec.Engineer	2.00%	21,449
Detailed Design & Project Manager	2.00%	21,449
C.D. Manager	1.00%	10,725
Emerg Assessor		1,500

APPRAISAL SUMMARY**STRUTT & PARKER LLP**

Bovills Hall Farm Barns

Scenario One - One Dwelling

DISPOSAL FEES				103,383
Sales Agent Fee	1.00%	7,500		
Sales Legal Fee	0.50%	3,750		11,250
FINANCE				
Debit Rate 6.000% Credit Rate 0.000% (Nominal)				
Land				
Construction		(9,067)		
Other		9,067		
Total Finance Cost		8,841		8,841
TOTAL COSTS				652,174
PROFIT				97,826

Performance Measures

Profit on Cost%	15.00%
Profit on GDV%	13.04%
Profit on NDV%	13.04%
IRR	N/A
Profit Erosion (finance rate 6.000%)	2 yrs 4 mths

CONCISE APPRAISAL SUMMARY**STRUTT & PARKER LLP****Bovills Hall Farm Barns
Scenario One - One Dwelling****Condensed Summary Appraisal for Phase 1**

Currency in £		
INCOME		
Sales Valuation		750,000
Net Realisation		750,000
OUTLAY		
Acquisition		
Site Purchase Cost	(624,311)	
Total Purchase Cost		(624,311)
Construction		
Construction Costs	1,153,010	
Professional Fees	103,383	
Total Construction		1,256,393
Disposal		
Sales Costs		11,250
Finance		
Project Length	15 months	
Debit Rate 6.000% Credit Rate 0.000% (Nominal)		
Site Finance	(9,067)	
Construction Finance	9,067	
Other Finance	8,841	
Total Finance		8,841
Total Expenditure		652,174
Profit		97,826

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ARGUS Developer Version: 6.00.005

Date: 24/04/2014

CONCISE APPRAISAL SUMMARY

STRUTT & PARKER LLP

Bovills Hall Farm Barns

Scenario One - One Dwelling

Performance Measures

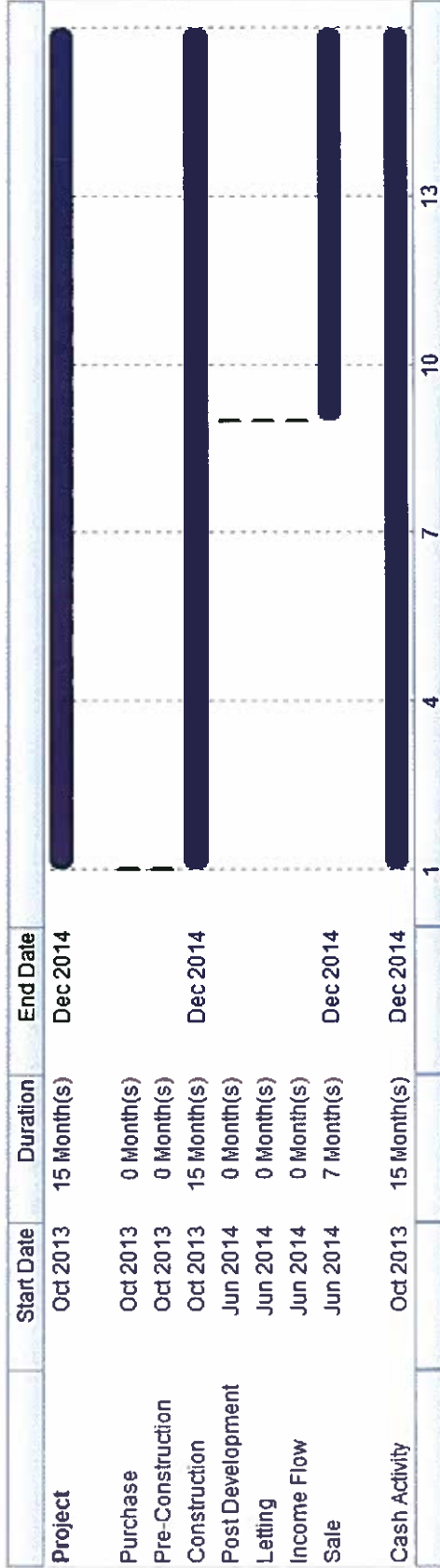
Profit on Cost%	15.00%
Profit on GDV%	13.04%
Profit on NDV%	13.04%
IRR	N/A
Profit Erosion (finance rate 6.000%)	2 yrs 4 mths

TIMESCALE AND PHASING GRAPH REPORT **STRUTT & PARKER LLP**

Bovills Hall Farm Barns
Scenario One - One Dwelling

Project Timescale Summary	
Project Start Date	Oct 2013
Project End Date	Dec 2014
Project Duration (Inc Exit Period)	15 months

Phase Phase 1



Strutt & Parker LLP

Development Appraisal

Bovills Hall Farm Barns

Scenario Two - Two Dwellings

**Bovills Hall Farm
St Osyth Road
Little Clacton
Clacton-on-Sea**

Report Date: 24 April 2014

APPRAISAL SUMMARY**STRUTT & PARKER LLP**

Bovills Hall Farm Barns

Scenario Two - Two Dwellings

Summary Appraisal for Phase 1

Currency in £

REVENUE

Sales Valuation								
Western Unit	1	4,089	134.51	550,000	550,000			
Eastern Unit	1	2,962	168.79	500,000	500,000			
Totals	2	7,051			1,050,000			

NET REALISATION

1,050,000

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)

(355,015)

CONSTRUCTION COSTS

Construction								
Western Unit	4,089 ft ²	152.10 pf ²	621,937					
Eastern Unit	2,962 ft ²	152.10 pf ²	450,551					
Totals	7,051 ft²		1,072,488				1,072,488	

Contingency

5.00%

53,624

Demolition

11,250

Site Prep

12,000

Open Space Contribution

6,496

83,370

PROFESSIONAL FEES

Architect								
Quantity Surveyor		2.00%	21,450					
Structural Engineer		1.00%	10,725					
		1.50%	16,087					

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ARGUS Developer Version: 6.00.005

Date: 24/04/2014

APPRAISAL SUMMARY**STRUTT & PARKER LLP****Bovills Hall Farm Barns****Scenario Two - Two Dwellings**

Mech./Elec.Engineer	2.00%	21,450	
Detailed Design & Project Manager	2.00%	21,450	
C.D. Manager	1.00%	10,725	
Energy Assessor		1,500	103,386

DISPOSAL FEES

Sales Agent Fee	1.00%	10,500	
Sales Legal Fee	0.50%	5,250	15,750

FINANCE

Debit Rate 6.000% Credit Rate 6.000% (Nominal)

Land		(12,568)	
Construction		9,167	
Other		(3,535)	
Total Finance Cost			(6,936)

TOTAL COSTS**913,043****PROFIT****136,957****Performance Measures**

Profit on Cost%	15.00%
Profit on GDV%	13.04%
Profit on NDV%	13.04%

IRR

N/A

Profit Erosion (finance rate 6.000%)

2 yrs 4 mths

CONCISE APPRAISAL SUMMARY**STRUTT & PARKER LLP****Bovills Hall Farm Barns
Scenario Two - Two Dwellings****Condensed Summary Appraisal for Phase 1**

Currency in £

INCOME		
Sales Valuation	1,050,000	
Net Realisation	1,050,000	
OUTLAY		
Acquisition		
Site Purchase Cost	(355,015)	
Total Purchase Cost	(355,015)	
Construction		
Construction Costs	1,155,858	
Professional Fees	103,386	
Total Construction	1,259,244	
Disposal		
Sales Costs	15,750	
Finance		
Project Length	16 months	
Debit Rate 6.000% Credit Rate 6.000% (Nominal)		
Site Finance	(12,568)	
Construction Finance	9,167	
Other Finance	(3,535)	
Total Finance	(6,936)	
Total Expenditure	913,043	
Profit	136,957	

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ARGUS Developer Version: 6.00.005

Date: 24/04/2014

CONCISE APPRAISAL SUMMARY

STRUTT & PARKER LLP

**Bovills Hall Farm Barns
Scenario Two - Two Dwellings**

Performance Measures

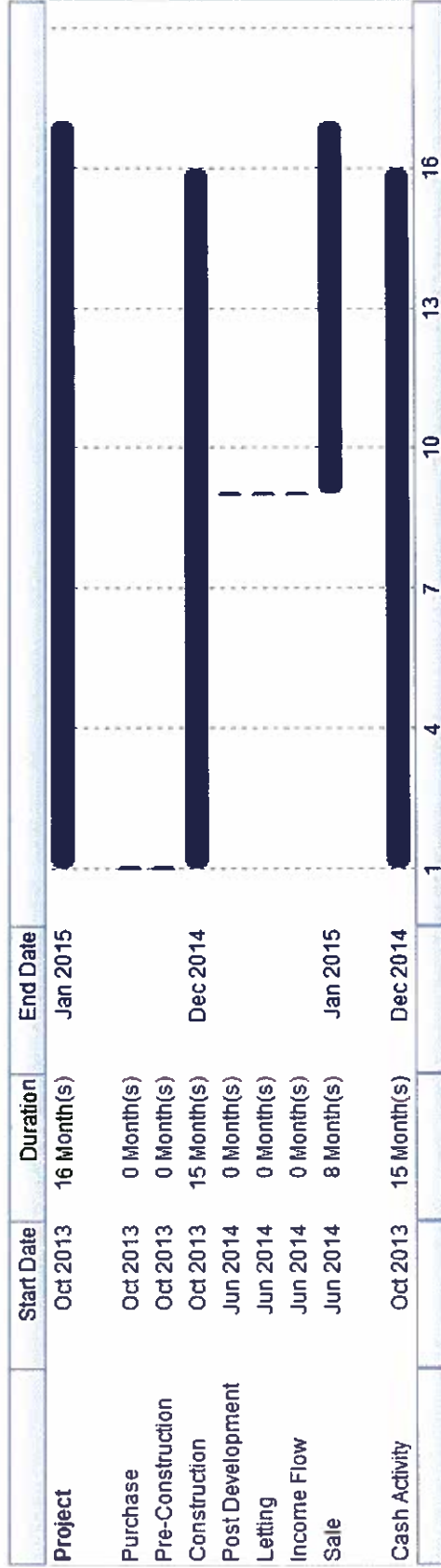
Profit on Cost%	15.00%
Profit on GDV%	13.04%
Profit on NDV%	13.04%
IRR	N/A
Profit Erosion (finance rate 6.000%)	2 yrs 4 mths

TIMESCALE AND PHASING GRAPH REPORT **STRUTT & PARKER LLP**




**Bovills Hall Farm Barns
Scenario Two - Two Dwellings**

Project Timescale Summary	
Project Start Date	Oct 2013
Project End Date	Jan 2015
Project Duration (Inc Exit Period)	16 months

Phase Phase 1



Comparable Evidence – Bovills Hall Viability Assessment

Picture	Address /Property Description	Sales Value Achieved	Date of Sale/Additional Comments	Gross Internal Area (GIA) Sq ft	Sales Rate (£/sq ft)
	Marsh House, Malting Lane, Kirby-le-Soken, Frinton-on-Sea, CO13 0EH Four bedrooms, two bathrooms living room, study, kitchen, plot extends to approximately 2.25 acres.	£740,000	Sold May 2013 On the market for over 2 years	4,031	£183/psf
	The Barn, Lee Wick Lane, St Osyth, Clacton-on-Sea, CO16 8ES Four bedrooms, three reception rooms, three bathrooms, kitchen. Plot extends to approximately 0.79 acres.	£600,000	Sold 14-18 th October 2013	2,911	£206/psf
	Ford Lane, Alresford, Colchester, CO7 8AU Five bedrooms, two bathrooms, three receptions rooms, kitchen. Plot extends to 0.314 acres. Complete new build. Close to Colchester and Alresford train station.	£500,000	May 2013	2,143	£233/spf
	South Heath Barn, South Heath Street, Great Bentley, Colchester, CO7 8RD Four bedrooms, two bathrooms, two reception rooms, kitchen. Plot extends to approximately 0.88 acres. Close to Colchester and Great Bentley Station train station.	Asking price £595,000	Not yet sold, asking price was originally £700,000 but this has been dropped due to a lack of interest. Agent has since received a good level of interest and believe the current guide price is achievable.	2,105	£282/spf

Original Build Costs

Site Prep	£ 12,000	Floor Areas	sq m	sq ft
		Western Unit		
		Ground Floor	309.66	
Demolition	£ 11,250	First Floor	70.4	380.1
				4,089.4

Build/Conversion Costs		Eastern Wing		
Strip Roofs (Asbestos Cement Slate)	£ 8,160	Ground Floor	204.9	275.3
Scaffolding	£ 46,170	First Floor	70.4	2,962.2
Underpinning/New Foundations	£ 104,400			
Grub up Floors/Pits	£ 8,350	Total Area	655.4	7,051.7
Soil Drainage/ Klargester Bioldisc	£ 45,000			
Preparation of Ground Floors	£ 8,000			
New Ground Floor	£ 40,000			
Steel Frame Supporting First Floor	£ 8,000			
First Floor - Structure (4 bays)	£ 6,000			
Fascia/Soffit/Extending Rafter's - Main	£ 11,400			
Barn and Others	£ 11,400			
New Roof Structure to West/East Wings	£ 10,000			
Infill External Walls/Raised Gables	£ 12,500			
Structural Repairs to Frame/Roof	£ 50,000			
(Provisional Sum)	£ 7,500			
Repairs/Rebuilding Brick Plinth	£ 7,500			
Timber Treatment/Damp Proof Course	£ 10,000			
Timber Cleaning - Steam/ Dry Ice	£ 9,000			
Ply Sheathing, Insulation,Felt, Batten	£ 3,000			
Roof	£ 25,000			
Re-roofing using Salvaged and Imported				
Second Hand Slates Including Lead Work	£ 110,000			

Felt, Batten, Ply and Insulation to Walls	£ 33,250			
Windows/Screens	£ 52,000			
External Boarding	£ 43,130			
Timber Partitions/Boxing	£ 25,000			
Staircases/Landings/Gallery	£ 15,000			
Balustrade to Mezzanines	£ 5,000			
Central Heating/Hot and Cold Water	£ 80,000			
Main Contractor Profit and Attendance	£ 8,000			
Electrical Installation/Smoke	£ 40,000			
Detection/BT/Sky	£ 40,000			
Main Contractor Profit and Attendance	£ 4,000			
Fire Precautions/Security	£ 5,500			
Allowance for Upgrade of Incoming				
Mains Supply	£ 30,000			
Floor Screed/Insulation	£ 32,000			
Plastering - walls and roof	£ 42,000			
Carpentry/Internal Doors	£ 32,000			
Decoration - Internal/external	£ 29,000			
Floor Finishes:-				
Carpet	£ 5,640			
Ceramic Tiling	£ 3,350			
Oak Boarding	£ 28,000			
Glazed Tiling	£ 7,500			
Kitchen Fittings inc White Goods	£ 20,000			
Utility Fittings	£ 12,000			
Sanitary Fittings	£ 16,000			
8 No Bathrooms/Ensuite	£ 2,400			
Fixing Sanitary Ware and Above Ground				
Drainage	£ 10,000			
Builders Work in Connection with M & E				
Installations - Boxing/Ducts	£ 10,000			
External Works/Landscaping	£ 35,000			
Rainwater Goods/Drainage and				
Harvester	£ 28,000			
External Lighting	£ 2,500			
Site Clean	£ 5,000			
		£ 1,183,750	Build cost =	167.9 psf
Contingency Sum	£ 50,000			

Design/Consultant Costs

Detailed Design & Project Management	£ 125,300
& 10% Build Cost	
Structural Engineer - Underpin/Steel	£ 15,000
Frame	£ 37,500
Mechanical/Electrical Design	£ 10,000
CDM Co-ordinator	£ 1,500
Energy Assessor	£ 139,300

Revised Build Costs

<u>Site Prep</u>	£ 12,000	Floor Areas		
		Western Unit		
<u>Demolition</u>	£ 11,250	Ground Floor	309.66	sq m
		First Floor	70.4	sq ft
			380.1	4,089.4

<u>Build/Conversion Costs</u>		Eastern Wing		
Strip Roofs (Asbestos Cement Slate)	£ 8,160	Ground Floor	204.9	
Scaffolding	£ 46,170	First Floor	70.4	
Underpinning/New Foundations	£ 104,400		275.3	2,962.2
Grub up Floors/Pits	£ 8,350			
Soil Drainage/ Klargester Biologic	£ 45,000			
Preparation of Ground Floors	£ 8,000			
New Ground Floor	£ 40,000			
Steel Frame Supporting First Floor	£ 8,000			
First Floor Structure (4 bays)	£ 6,000			
Fascia/Soffit/Extending Rafter's - Main				
Barn and Others	£ 11,400			
New Roof Structure to West/East Wings	£ 10,000			
Infill External Walls/Raised Gables	£ 12,500			
Structural Repairs to Frame/Roof				
(Provisional Sum)	£ 50,000			
Repairs/Rebuilding Brick Plinth	£ 7,500			
Timber Treatment/Damp Proof Course	£ 10,000			
Timber Cleaning - Steam/ Dry Ice	£ 9,000			
Ply Sheathing, Insulation,Felt, Batten	£ 3,000			
Roof	£ 25,000			
Re-roofing using Salvaged and Imported				
Second Hand Slates Including Lead Work	£ 110,000			
Felt, Batten, Ply and Insulation to Walls	£ 33,250			
Windows/Screens	£ 52,000			
External Boarding	£ 43,130			
Timber Partitions/Boxing	£ 25,000			
Staircases/Landings/Gallery	£ 15,000			
Balustrade to Mezzanines	£ 5,000			
Central Heating/Hot and Cold Water	£ 60,000			
Main Contractor Profit and Attendance	£ -			
Electrical Installation/Smoke				
Detection/BT/Sky	£ 40,000			
Main Contractor Profit and Attendance	£ -			
Fire Precautions/Security	£ 5,500			
Allowance for Upgrade of Incoming				
Mains Supply	£ 30,000			
Floor Screed/Insulation	£ 32,000			
Plastering - walls and roof	£ 30,000			
Carpentry/Internal Doors	£ 20,000			
Decoration - Internal/external	£ 10,000			
Floor Finishes:-				
Carpet	£ 5,640			
Ceramic Tiling	£ 3,350			
Oak Boarding	£ 28,000			
Glazed Tiling	£ 7,500			
Kitchen Fittings inc White Goods	£ 20,000			
Utility Fittings	£ 7,000			
Sanitary Fittings				
8 No Bathrooms/Ensuite	£ 16,000			
3 No Cloakrooms	£ 2,400			
Fixing Sanitary Ware and Above Ground				
Drainage	£ 10,000			
Builders Work in Connection with M & E				
Installations - Boxing/Ducts	£ 10,000			
External Works/Landscaping	£ 20,000			
Rainwater Goods/Drainage and				
Harvester	£ 15,000			
External Lighting	£ 2,000			
Site Clean	£ 2,500			
		Build cost =	152.1	psf
<u>Contingency Sum</u>	£ 1,072,750			
	£ 58,213			

<u>Design/Consultant Costs</u>				
Detailed Design & Project Management	£ 50,000			
& 10% Build Cost				
Structural Engineer - Underpin/Steel	£ 15,000			
Frame	£ 15,000			
Mechanical/Electrical Design	£ 10,000			
CDM Co-ordinator	£ 1,500			
Energy Assessor	£ 91,500			

Total Area	655.4	7,051.7
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