

21-05

SIMPSON VILLAGE HALL REDEVELOPMENT OPTIONS

BUDGET ESTIMATE - FEASIBILITY STAGE

Notes:

The figures included in this document are for guidance only and will need to be confirmed by a quantity surveyor.

We have taken an arbitrary target construction budget figure of £450k as a starting point. The various options will be measured against this budget and will demonstrate whether they are estimated to be under or over the target budget.

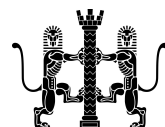
At this early stage we can advise on a simple rate m2 as a guide only.

Please note the cost m2 rate can vary considerably depending on many factors including the material specification and industry fluctuations.

We have included a large 20% contingency at this stage.

VAT currently applies to alterations and extensions.

The calculations exclude professional and other statutory fees.



OPTION 1

RIBA Stage 1 construction budget calculator tool		Notes
Gross Construction Budget (ex professional fees):	£ 450,000	Building only
Construction VAT (20 %)	£ 90,000	
Contingency (20%)	£ 90,000	Alterations to existing
Net Construction Budget:	£ 270,000	
Estimated Construction Cost Range (ex VAT)		
Assumed Costs per sq m Lower Range:	£ 2,000	
Assumed Costs per sq m Upper Range:	£ 3,000	
GF new Area m2	40.00	
FF new Area m2	40.00	
Total Assumed Area (in m2):	80.00	
Total Construction Costs Lower Range	£ 160,000	Area x lower m2 rate
Total Construction Costs Upper Range	£ 240,000	Area x upper m2 rate
Balance Construction Budget - Estimated Construction Costs (ex VAT)		
Lower Range	£ 110,000	Under budget
Upper Range	£ 30,000	Under budget

OPTION 2

RIBA Stage 1 construction budget calculator tool		Notes
Gross Construction Budget (ex professional fees):	£ 450,000	Building only
Construction VAT (20 %)	£ 90,000	
Contingency (20%)	£ 90,000	Alterations to existing
Net Construction Budget:	£ 270,000	
Estimated Construction Cost Range (ex VAT)		
Assumed Costs per sq m Lower Range:	£ 2,000	
Assumed Costs per sq m Upper Range:	£ 3,000	
GF new Area m2	60.00	
FF new Area m2	150.00	
Total Assumed Area (in m2):	210.00	
Total Construction Costs Lower Range	£ 420,000	Area x lower m2 rate
Total Construction Costs Upper Range	£ 630,000	Area x upper m2 rate
Balance Construction Budget - Estimated Construction Costs (ex VAT)		
Lower Range	£ (150,000)	Over budget
Upper Range	£ (360,000)	Over budget

OPTION 3

RIBA Stage 1 construction budget calculator tool		Notes
Gross Construction Budget (ex professional fees):	£ 450,000	Building only
Construction VAT (20 %)	£ 90,000	
Contingency (20%)	£ 90,000	Alterations to existing
Net Construction Budget:	£ 270,000	
Estimated Construction Cost Range (ex VAT)		
Assumed Costs per sq m Lower Range:	£ 2,000	
Assumed Costs per sq m Upper Range:	£ 3,000	
GF new Area m2	60.00	
FF new Area m2	0.00	
Total Assumed Area (in m2):	60.00	
Total Construction Costs Lower Range	£ 120,000	Area x lower m2 rate
Total Construction Costs Upper Range	£ 180,000	Area x upper m2 rate
Balance Construction Budget - Estimated Construction Costs (ex VAT)		
Lower Range	£ 150,000	Under budget
Upper Range	£ 90,000	Under budget

OPTION 4

RIBA Stage 1 construction budget calculator tool		Notes
Gross Construction Budget (ex professional fees):	£ 450,000	Building only
Construction VAT (20 %)	£ 90,000	
Contingency (20%)	£ 90,000	Alterations to existing
Net Construction Budget:	£ 270,000	
Estimated Construction Cost Range (ex VAT)		
Assumed Costs per sq m Lower Range:	£ 2,000	
Assumed Costs per sq m Upper Range:	£ 3,000	
GF new Area m2	64.00	
FF new Area m2	0.00	
Total Assumed Area (in m2):	64.00	
Total Construction Costs Lower Range	£ 128,000	Area x lower m2 rate
Total Construction Costs Upper Range	£ 192,000	Area x upper m2 rate
Balance Construction Budget - Estimated Construction Costs (ex VAT)		
Lower Range	£ 142,000	Under budget
Upper Range	£ 78,000	Under budget

OPTION 5

RIBA Stage 1 construction budget calculator tool		Notes
Gross Construction Budget (ex professional fees):	£ 450,000	Building only
Construction VAT (20 %)	£ 90,000	
Contingency (20%)	£ 90,000	Alterations to existing
Net Construction Budget:	£ 270,000	
Estimated Construction Cost Range (ex VAT)		
Assumed Costs per sq m Lower Range:	£ 2,000	
Assumed Costs per sq m Upper Range:	£ 3,000	
GF new Area m2	23.00	
FF new Area m2	140.00	
Total Assumed Area (in m2):	163.00	
Total Construction Costs Lower Range	£ 326,000	Area x lower m2 rate
Total Construction Costs Upper Range	£ 489,000	Area x upper m2 rate
Balance Construction Budget - Estimated Construction Costs (ex VAT)		
Lower Range	£ (56,000)	Under budget
Upper Range	£ (219,000)	Under budget