

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 16 December 2020 14:42  
**To:** [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** RE: The Mall, Walthamstow  
**Attachments:** 6607 The Mall - Position of GLA Viability Team Addendum Dec 2020.pdf

[REDACTED]

As described in my email below, please see attached an Addendum to the GLA's Position provided at the end of November.

I copy in [REDACTED] at BPS so he is aware.

We look forward to hearing responses from you both.

This will also be issued via the GLA's Case Officer so it may reach you via this route too.

Let me know if you have any queries.

Regards

[REDACTED]

**Principal Strategic Planner (Viability), Viability Team**  
GREATERLONDONAUTHORITY  
City Hall, The Queen's Walk, London SE1 2AA  
[REDACTED]

**[london.gov.uk](https://www.london.gov.uk)**  
[REDACTED]

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**From:** [REDACTED]  
**Sent:** 03 December 2020 14:57  
**To:** [REDACTED]@ds2.co.uk>  
**Subject:** RE: The Mall, Walthamstow

Thank you for the update Liam, there may be a couple of additional points we will want to raise but we'll revert back to you in due course on these.

Regards

[REDACTED]

**Principal Strategic Planner (Viability), Viability Team**  
GREATERLONDONAUTHORITY  
City Hall, The Queen's Walk, London SE1 2AA  
[REDACTED]

**london.gov.uk**

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**From:** [REDACTED] [\[REDACTED\]@ds2.co.uk](mailto:[REDACTED]@ds2.co.uk)  
**Sent:** 03 December 2020 10:36  
**To:** [REDACTED] [\[REDACTED\]@london.gov.uk](mailto:[REDACTED]@london.gov.uk)>  
**Subject:** The Mall, Walthamstow

[REDACTED]

Hope you are well.

Thank you for sending across your viability comments on the above scheme last week.

You may not be aware but BPS, who are acting on behalf of the Council, issued their report last week. We are just in the process of responding to their report and hope to reach an agreement with them over the appraisal inputs shortly. Once we have an agreed position we will then respond to the comments you have raised. A majority of the comments that you have raised have also been raised by BPS which are response will deal with.

Any queries in the mean time please let me know.

Regards

[REDACTED]  
Associate

[REDACTED]  
[ds2.co.uk](mailto:[REDACTED]@ds2.co.uk)

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## Response to financial viability information

GLA Case Number:	6607
Scheme Address:	The Mall, Walthamstow
Applicant:	Selborne One Ltd and Selborne Two Ltd
Local Planning Authority:	Waltham Forest
Date:	16 <sup>th</sup> December 2020
Prepared by:	██████████, MRICS

### 1. Introduction

- 1.1 This document represents an Addendum to the position of the Greater London Authority's Viability Team provided on the 26<sup>th</sup> November 2020. and as that document. It is provided on the same basis as the previously provided position.

### 2. Build to Rent Development: Transaction Type Assumption

- 2.1 It is generally appropriate to assume a Forward Funding Agreement when assessing the timing of the revenue for the Build to Rent units. These types of transactions are the most common in delivering Build to Rent development schemes. There is little evidence that Build to Rent schemes are being bought forward on a speculative basis.
- 2.2 The income profile of Forward Funded transactions are similar to those that occur for affordable housing in conventional "market sale" developments, in that revenue is paid to the Developer in tranches across the construction period. This arrangement should be reflected for the Build to Rent units in the appraisal supporting the proposal.
- 2.3 It is understood that Purchaser's Costs are not incurred on the sale of the completed asset, but rather on the value of the land prior to the commencement of development. This arrangement should be reflected in the appraisal supporting the proposal.

### 3. Conclusion

- 3.1 This document should be considered on behalf of both the applicant and Local Planning Authority and a response should be provided by both parties.

24<sup>th</sup> February 2021

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██████████ - GLA Viability Team

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www.ds2.co.uk

*By email only*

Dear ██████████,

**THE MALL, WALTHAMSTOW, E17 7JR**

**Response to GLA's Review of Financial Viability, November and December 2020**

We write in relation to GLA's review ("GLA Review") of the Financial Viability Assessment ("FVA") dated 14 August 2020, submitted by DS2 in support of a detailed application at The Mall, Walthamstow, E17 7JR (hereafter "the Site") on behalf of Selborne One Ltd and Selborne Two Ltd (the "Applicant"). The GLA Review is dated 26<sup>th</sup> November 2020 with an additional addendum response on 16<sup>th</sup> December 2020. It should be noted that the FVA has been reviewed by BPS ("BPS Review") on behalf of London Borough Waltham Forest ("LBWF") which was sent to DS2 on 24<sup>th</sup> November 2020. This is provided at **Appendix One**.

This letter draws reference to the additional information provided to LBWF and their advisors, BPS, which is appended to this letter and which we understand the GLA is currently not in receipt of. Furthermore, this letter outlines the updated affordable housing offer along with the updated viability inputs as a result of discussions with BPS.

### **Background**

DS2 and BPS have agreed that the provision of 15% affordable housing is the maximum reasonable affordable housing provision and generates a deficit on a present-day basis. It is acknowledged that given the long term delivery programme for the project, the current day viability position may change as a result of growth and inflationary measures, however any value and cost growth will be captured in the viability review mechanisms which the Applicant has already agreed to in principle. As stated above, the BPS Review concluded that 15% affordable housing is the maximum reasonable however disagreed with several of the inputs assumed in the FVA and also requested additional information to support some of the inputs assumed. DS2 subsequently responded to BPS with the information they requested on the 17<sup>th</sup> December. This response is attached at **Appendix Two**. As part of the response, and to expediate reaching an agreement with BPS the Applicant accepted several of the inputs assumed by BPS in their review of the FVA. These changes are set out in the table below.

Despite DS2 and BPS agreeing that the provision of 15% affordable housing is the maximum reasonable, the Applicant continued to work with the Council to enhance the affordable housing provision so that it is consistent to that agreed as part of the consented scheme whilst ensuring that the consent retains a realistic prospect of being funded and delivered.



DS2 provided an updated affordable housing and viability appraisal on the 14<sup>th</sup> January (attached at **Appendix Three**). This increased the affordable housing offer to the following:

- 20% Discount Market Rent (DMR) by habitable rooms across Phase 1 – the Build to Rent (BTR) delivery
- £7.3m affordable housing commuted sum to take the equivalent delivery to over 30% on a habitable room basis.

Overall, the affordable housing proposal is 31% by habitable room and 27.7% by unit. Further detail around the affordable housing is provided at Appendix Two.

The Detailed Application was presented to committee members on the 27<sup>th</sup> Wednesday with the revised affordable housing offer. The scheme gained resolution to grant subject to the signing of the Section 106 Agreement.

Despite agreement on the overall conclusions, there are still a number of points of difference between DS2, BPS and the GLA, which in turn will be material to the workings of any review mechanisms. This letter therefore sets out further commentary and evidence to substantiate DS2's position in order to come towards an agreement on the viability assessment.

Position	Reasoning						
GDV							
BTR Rents							
GLA comments:	<p>GLA make the following comments / information requests:</p> <ul style="list-style-type: none"><li>Rents are the same for 2B3P and 2B4P – rationale requested</li><li>Not clear how rents are derived given the comparables information provided</li><li>Unit by unit pricing schedule requested</li></ul>						
DS2 comments:	<p>DS2 in our response to BPS accepted their increased rents. These changes were on a without prejudice basis in order to expediate reaching agreement on the deficit. These changes are listed below and form part of the Applicant’s updated viability appraisal:</p> <table><tr><th>1 Bed 2 Person</th><th>2 Bed 3 Person</th><th>2 Bed 4 Person</th></tr><tr><td>£1,700 pcm</td><td>£2,150 pcm</td><td>£2,250 pcm</td></tr></table> <p>This accords with the GLA’s comments by adjusting the rents between 2B3P and 2B4P units. BPS’s review and our response to them are at Appendix 1 and 2, which provide further detail and commentary on rents.</p> <p>DMR values have been retained as per DS2’s calculation although with increased BTR rents the DMR rents for the 1-beds would increase to £313 pw at 80% of market rent, within the £60,000 income cap. DS2 have included the increased DMR rents in the revised appraisal.</p>	1 Bed 2 Person	2 Bed 3 Person	2 Bed 4 Person	£1,700 pcm	£2,150 pcm	£2,250 pcm
1 Bed 2 Person	2 Bed 3 Person	2 Bed 4 Person					
£1,700 pcm	£2,150 pcm	£2,250 pcm					
BTR and DMR OPEX							
GLA comments:	<p>The GLA consider the overall OPEX considered too high at 26.1%. Affordable units OPEX allowance should be lower. Economies of scale is also argued to reduce OPEX citing Canbury Road Car Park in Kingston Upon Thames at 22.5-23%. The GLA therefore consider OPEX at 22.5% reasonable.</p>						

DS2 comments:	<p>BPS have reduced the DMR OPEX from 25% to 22% which was accepted on a without prejudice basis in order to expediate the negotiations. This has reduced the overall OPEX % but not to 22.5%.</p> <p>DS2 considers the following points highlight why 22.5% is not appropriate:</p> <ul style="list-style-type: none"> <li>• Within the DMR OPEX the cost of management and service provision is the same as for the BTR units as DMR residents will have access to the same service and amenity offering. The cost of this provision is fixed cost to the operator rather than being contingent on individual unit rent levels. With the revised rents and OPEX levels, the BTR units have a cost per unit per annum of £5,650 while the DMR units arrive at a cost of £3,478 per unit per annum. This is significantly less than the BTR homes even though the units will be tenure blind with the same service provision. DS2 do not agree with BPS's and the GLA's approach to the DMR OPEX but have accepted the calculation in order to expediate reaching an agreement on the deficit.</li> <li>• BTR OPEX comparables have been provided in a report from Knight Frank. This shows OPEX ranging from 23-28% with running voids additional ranging from 1-4%. The comparables are schemes completed in 2017 at the latest but it takes time for BTR assets to stabilise for a long terms OPEX and void to be established. It should be noted there are considerable initial set up costs not necessarily included in standard BTR valuation such as the initial council tax liability prior to stabilised occupation, initial furnishings, and first-let up marketing costs. Detailed operating costs cannot accurately be determined at this stage of the design process given the final OPEX is dependent on the management choices of the operator and therefore 25% is the best metric to use. This comprises c. 14% for site costs, 9% form management and letting fees and 2% for voids and bad debts. The additional evidence from Knight Frank is appended to this report at <b>Appendix Four</b> and has been previously provided to BPS.</li> </ul>
<b>BTR Yield</b>	
GLA comments:	Request Knight Frank's full advice to agree the BTR yield at 3.5%
DS2 comments:	<p>As per the initial FVA report, Knight Frank provided their opinion that a BTR yield of 3.5% was appropriate and the following BTR comparable transactions are considered comparable:</p> <p><b>Stratford Office Village, Stratford</b> – This permitted development conversion of office into BTR units comprises 157 studio units ranging from 250 sqft to 425 sqft. The development provides a residents lounge, concierge, co-working area and a communal courtyard garden. Aberdeen Standard exchanged on the forward fund in mid-April 2020 at a purchase price of £35m equating to a NIY of 4.25% on achievable rents.</p> <p><b>Abbey Sport Centre, Barking</b> – Aberdeen Standard also agreed to forward fund Lindhill's 170 unit BTR scheme for £50m. The deal was agreed prior to the COVID-19 lockdown but completed since without any discount to the price. The development comprises 1, 2 and 3-bedroom flats with 60 affordable homes completing in Q3 2022. The transaction price represents a NIY of 3.75%.</p> <p>3.5% presents a keener yield than either of the above comparables and is considered reasonable.</p>

	Further BPS in their review have considered 3.5% to be reasonable quoting the Knight Frank Residential Yield Guide January 2020 shows Zone 2 prime investment with a 3.75% yield. Further they note that the BTR element at Eclipse in Walthamstow achieved a yield of 3.75% in February 2017 and 3.5% therefore reflects an improved BTR market since.
<b>Ground Rents</b>	
GLA comments:	Ground rents should be included
DS2 comments:	<p>Ground rents following BPS's review have been included on the private sale units. We however do consider that the direction of MHCLG and law commission statements is for new leases to be provided at peppercorn rents. It is acknowledged reforms will take time, however ground rents are already being removed from Red Book valuation and this income (or lack of) should be picked up in a late stage review. We note the following policy announcements:</p> <ul style="list-style-type: none"> <li>• MHCLG issued a statement in June 2019 confirming that ground rents in new leases of flats granted after the legislation takes effect will be set at a peppercorn rent, effectively outlawing ground rents completely. The consultation paper previously suggested a cap of £10 per annum but the government has reverted to its original proposal of a peppercorn rent.</li> <li>• It is understood that the aim is to legislate "as soon as Parliamentary time allows". On 13th January 2020, the Secretary of State, Robert Jenrick, referred to the publication of a draft Bill "shortly" however the timing of legislation is likely to have been impacted by the need to tackle the Covid-19 outbreak.</li> <li>• The 'Help to Buy: Equity Loan 2021-2023 Programme: Builder participation and registration guidance' (8 September 2020) indicates that any developer seeking to be eligible for Help to Buy must set ground rents at a peppercorn.</li> </ul>
<b>Market Values</b>	
GLA comments:	The GLA stated that they wait BPS's comments before conclude market sales value
DS2 comments:	BPS have increased the market sale residential values from an average of £800 per square foot to £827 per square foot. Their review and our response are appended to this letter and we accepted their increased sales values on a without prejudice basis to expediate negotiations.
<b>Commercial Values</b>	
GLA comments:	For commercial values a tenancy and lease schedule for the wider Mall is requested to support values adopted
DS2 comments:	<p>BPS's review increased the community rent from £15 per square foot to £20 per square foot which was accepted on a without prejudice basis to expediate negotiations.</p> <p>As requested, a schedule of rental evidence from the Mall is provide at <b>Appendix Six</b>. This evidence has already been provided to BPS.</p>
<b>Development Costs</b>	
<b>Construction Costs</b>	
GLA:	The GLA request that the cost plan is reviewed on behalf of the Council and indicate that the cost plan provided lacks sufficient detail.

DS2:	It appears the GLA have had referenced only to the preliminary cost plan which was appended to the FVA. The full cost plan was issued to BPS on 6 October 2020 and is provided at <b>Appendix Seven</b> . The cost plan has been reviewed by BPS who agreed with the Applicant’s cost consultants assessment.																																							
Contingency																																								
GLA: 5%	The GLA state that the risk/contingency allowance should be 5%.																																							
DS2: 5%	To confirm, a risk/contingency allowance of 5% has been adopted in the updated viability appraisal.																																							
Acquisition Costs																																								
GLA:	Justification is required for these costs																																							
DS2: £1m vacant possession costs  £375,000 ROL	<p>The vacant possession costs are broken down as follows on the basis of the latest budget estimate. The Applicant agrees however to retain £1m in the appraisal.</p> <table><tr><th>Unit</th><th>Tenant</th><th>Budget</th><th>Likely Outcome</th><th>Comments</th></tr><tr><td>19 &amp; 20</td><td>Deichmann</td><td>£240,000</td><td>£400,000</td><td>Budget based upon 6,000 sqft relocation and fit out at £40 psf, assuming no statutory compensation. The likely outcome is based on the tenant’s current requirements.</td></tr><tr><td>21</td><td>Timpson</td><td>£38,500</td><td>£38,500</td><td>Statutory compensation (2XRV) plus discounted rent relocation</td></tr><tr><td>22</td><td>Shoezone</td><td>£175,000</td><td>£0</td><td>Statutory compensation (2XRV)</td></tr><tr><td>C1 &amp; C2</td><td>JD Sports</td><td>£350,000</td><td>£750,000</td><td>Budget based upon 7,000 sqft relocation and fit out at £50 psf, assuming no statutory compensation. The likely outcome is based on the tenant’s current requirements.</td></tr><tr><td></td><td>Shop Mobility</td><td>£200,000</td><td>£200,000</td><td>Total cost of relocation from service yard C to the car park</td></tr><tr><td>Total</td><td></td><td>£1,003,500</td><td>£1,388,500</td><td></td></tr></table> <p>The Rights of Light cost has been retained in the appraisal. Evidence of this cost is available, and we propose a call / meeting to review the information with the GLA and BPS.</p>					Unit	Tenant	Budget	Likely Outcome	Comments	19 & 20	Deichmann	£240,000	£400,000	Budget based upon 6,000 sqft relocation and fit out at £40 psf, assuming no statutory compensation. The likely outcome is based on the tenant’s current requirements.	21	Timpson	£38,500	£38,500	Statutory compensation (2XRV) plus discounted rent relocation	22	Shoezone	£175,000	£0	Statutory compensation (2XRV)	C1 & C2	JD Sports	£350,000	£750,000	Budget based upon 7,000 sqft relocation and fit out at £50 psf, assuming no statutory compensation. The likely outcome is based on the tenant’s current requirements.		Shop Mobility	£200,000	£200,000	Total cost of relocation from service yard C to the car park	Total		£1,003,500	£1,388,500	
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Disposal Costs – Market Sale																																								
GLA:	The GLA considers that for the market sale units the total disposal costs should be 3% in total.																																							
DS2:	<p>Standard agency and marketing rates of 1.5% have been applied to the market sale units in line with market norms. £1,000 per unit for legal fees is also in line with market norms.</p> <p>There are only 43 market units to sell and therefore the developer would not benefit from economies of scale on the disposal costs</p>																																							
Disposal Costs – BTR																																								
GLA:	<p>The GLA state the BTR marketing, agents and legal fees for assumed disposal of BTR units are too high.</p> <p>The GLA set out the total amount figures for the BTR disposal fees which total £4.27m. Sale to a single investor is argued to reduce these fees.</p>																																							

DS2:	<p>Standard agency fee rates have been adopted at 1% for sales agency on the BTR GDV and a legal fee of 0.5% on the BTR GDV. This is in line with market norms and is the same as any other commercial investment sale.</p> <p>In total this amounts to £4.00m (it appears the £4.27m figure includes the retail and D1/D2 uses as well). We would also note that significant launch costs are not included which can be up to 5% of GDV, which incorporate the costs of setting up the management at the development, cost of furnishings and PR and promotion etc.</p>																																																																																																																						
Programme																																																																																																																							
Construction																																																																																																																							
GLA:	The GLA request that the programme is reviewed by a specialist consultant on behalf of LBWF. The GLA also state that it is not clear if the assumed completion dates relating to the low-rise residential and the retail elements of the scheme are consistent.																																																																																																																						
DS2 comments:	<p>Following comments from BPS on the programme, DS2 and Mace have undertaken a thorough review of the cost plan and programme. The updated cost plan is more detailed allowing a more detailed construction programme in the appraisal.</p> <p>To ensure construction cash-flow timings are as accurate as possible to the detailed programme, DS2 have directly deducted the base VE costs from the appropriate base construction group. The prelims, OH&amp;P, and 5% contingency are then applied as separate line items in the appraisal. For clarity DS2 revised costs including the VE savings and timings included in the appraisal are listed below:</p> <table><tr><th colspan="2">Construction Cost Summary</th><th colspan="3">Timings</th></tr><tr><th></th><th>DS2 Revised Position</th><th>SOS</th><th>PC</th><th>Total (M)</th></tr><tr><td>Enabling</td><td>£5,965,000</td><td>Feb-21</td><td>Feb-22</td><td>13</td></tr><tr><td>Substructure</td><td></td><td></td><td></td><td></td></tr><tr><td>Towers</td><td>£8,483,252</td><td>Feb-22</td><td>Aug-22</td><td>7</td></tr><tr><td>Retail + LLR North</td><td>£569,803</td><td>Apr-24</td><td>Jul-24</td><td>4</td></tr><tr><td>Retail + LLR South</td><td>£1,073,567</td><td>Nov-22</td><td>Dec-22</td><td>2</td></tr><tr><td></td><td>£10,126,622</td><td></td><td></td><td></td></tr><tr><td>Resi Tower A (S&amp;C + FO)</td><td></td><td></td><td></td><td></td></tr><tr><td>S&amp;C</td><td>£27,027,696</td><td>May-22</td><td>Mar-24</td><td>23</td></tr><tr><td>Fitout</td><td>£19,529,468</td><td>Jan-23</td><td>Dec-24</td><td>24</td></tr><tr><td></td><td>£46,557,164</td><td></td><td></td><td>32</td></tr><tr><td>Resi Tower B (S&amp;C + FO)</td><td></td><td></td><td></td><td></td></tr><tr><td>S&amp;C</td><td>£20,291,485</td><td>Jun-22</td><td>Jan-24</td><td>20</td></tr><tr><td>Fitout</td><td>£15,517,958</td><td>Mar-23</td><td>Nov-24</td><td>21</td></tr><tr><td></td><td>£35,809,443</td><td></td><td></td><td>30</td></tr><tr><td>Podium and Externals</td><td></td><td></td><td></td><td></td></tr><tr><td>Towers Podium</td><td>£12,351,572</td><td>Mar-23</td><td>Mar-24</td><td>13</td></tr><tr><td>External Works - Town Gdns, Mall Entry Plaza</td><td>£7,665,809</td><td>Jan-23</td><td>Mar-23</td><td>3</td></tr><tr><td>External Works - Podium and Forecourt</td><td>£2,814,982</td><td>Apr-24</td><td>Oct-24</td><td>7</td></tr><tr><td>External Works - Selbourne Road</td><td>£843,891</td><td>Apr-24</td><td>Oct-24</td><td>7</td></tr><tr><td></td><td>£23,676,254</td><td></td><td></td><td></td></tr><tr><td>Resi Low Rise (S&amp;C)</td><td></td><td></td><td></td><td></td></tr></table>				Construction Cost Summary		Timings				DS2 Revised Position	SOS	PC	Total (M)	Enabling	£5,965,000	Feb-21	Feb-22	13	Substructure					Towers	£8,483,252	Feb-22	Aug-22	7	Retail + LLR North	£569,803	Apr-24	Jul-24	4	Retail + LLR South	£1,073,567	Nov-22	Dec-22	2		£10,126,622				Resi Tower A (S&C + FO)					S&C	£27,027,696	May-22	Mar-24	23	Fitout	£19,529,468	Jan-23	Dec-24	24		£46,557,164			32	Resi Tower B (S&C + FO)					S&C	£20,291,485	Jun-22	Jan-24	20	Fitout	£15,517,958	Mar-23	Nov-24	21		£35,809,443			30	Podium and Externals					Towers Podium	£12,351,572	Mar-23	Mar-24	13	External Works - Town Gdns, Mall Entry Plaza	£7,665,809	Jan-23	Mar-23	3	External Works - Podium and Forecourt	£2,814,982	Apr-24	Oct-24	7	External Works - Selbourne Road	£843,891	Apr-24	Oct-24	7		£23,676,254				Resi Low Rise (S&C)				
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Resi Low Rise (S&C)																																																																																																																							

	<i>LRR North (S&amp;C)</i>	<i>£2,680,964</i>	Sep-24	Jan-25	5
	<i>LLR South (S&amp;C)</i>	<i>£5,747,966</i>	Jan-24	Apr-24	4
		<i>£8,428,930</i>			
	Resi Low Rise (Fitout)				
	<i>LLR North (Fitout)</i>	<i>£1,091,061</i>	Jan-25	Jun-25	6
	<i>LLR South (Fitout)</i>	<i>£2,272,646</i>	May-24	Feb-25	10
		<i>£3,363,707</i>			
	Retail S&C				
	<i>Retail North</i>	<i>£3,701,801</i>	Jul-24	Jun-25	12
	<i>Retail South</i>	<i>£9,256,841</i>	Oct-23	Feb-25	17
	<i>Retail – South East Unit</i>	<i>£915,512</i>	Jun-25	Mar-26	10
		<i>£13,874,154</i>			
	<b>BASE BUILD TOTAL</b>	<b>£147,801,274</b>			
	Prelims 18%	£26,604,229			
	OH&P 5% (on base and Prelims)	£8,720,275			
	Contingency 5% (on base, prelims, OH&P)	£9,156,289			
	<b>SUB - TOTAL CONSTRUCTION COST</b>	<b>£192,282,067</b>			
	Adjust to agree costs				
	<b>FINAL TOTAL CONSTRUCTION COST</b>	<b>£192,232,960</b>			
<b>Benchmark Developer's Return</b>					
GLA: 12% to 12.5% on GDV for BTR	GLA consider the profit allowance for BTR to high. The GLA note that 13% is consistent with the London Plan viability study for a development of the Proposed Developments height but GLA considers the location of the Proposed Development negates some of the market risk that might apply to a typical development of this height in London. A lower allowance of 12-12.5% is considered to be more reasonable.				
DS2: 13% on GDV for BTR	<p>The benchmark profit return is the reasonable minimum gross return required by the developer in order to compensate for the risks incurred in undertaking the development. The factors which impact the risk profile and thereby the profit requirement are the delivery model, expenditure profile, programme, inflation and growth, diversity and market context.</p> <p>The scheme is well located for transport connections and amenities being in the town centre and over Walthamstow Central Station with Victoria Line connections to central London. However DS2 would consider this a typical London location for a high rise BTR development being in TFL zone 3, a local town centre location in an area actively undergoing regeneration (this redevelopment being a key element of revitalising Walthamstow town centre). BTR developments between 20 – 40 storeys are clustered in more established locations such as Wembley and Stratford which have more established rental markets as well as locations such as Elephant and Castle, White City and Canning Town which have all seen extensive regeneration and are located closer to employment and amenity centres of central London and Canary Wharf. The Mall therefore is not considered to present a reduced market risk compared to other BTR developments of the same height (if</p>				

	<p>anything market risk is higher as an untested market for this specification of product) and therefore the London Plan viability profit allowance of 13% on GDV should apply.</p> <p>To summarise, the Applicant remains of the opinion that a developer return of 13% on GDV for the BTR element is appropriate and also in line with the allowance assumed in the London Plan viability study.</p>
<b>Existing Use Value</b>	
<b>Overall EUV</b>	
BPS: £8.87m	GLA seek confirmation on which units are to be impacted by the proposals and as before, request the tenancy and lease schedule for the wider shopping centre in order to comment.
DS2: £8.87m	<p>BPS make revisions to the EUV calculation including revising the ERV on unit 22 down; adopting yields of 6% on occupied properties, 7% on vacant and reversionary rents and 10% on overrented units; and applying a 12-month rent free period and 6 month marketing period. Overall the changes reflect an EUV of £8.87m which has been accepted by DS2.</p> <p>The lease evidence and tenancy schedule has been attached at <b>Appendix Six</b>.</p>
<b>BTR Revenue</b>	
GLA:	GLA state that it is generally appropriate to assume a Forward Funding Agreement for BTR as the most common type of transaction. They state there is little evidence of BTR schemes being delivered on a speculative basis. Revenue from the BTR sale is therefore paid in tranches across the construction period. In addition, purchasers' costs are not incurred in the sale of the completed asset but rather are incurred on the value of the land prior to the commencement of development which should be reflected in the appraisal.
DS2 comments:	<p>While forward funding is a common approach to BTR delivery there are a number of ways BTR schemes can be delivered such as developer-operator models and as yet there is no consensus on whether these delivery models need to be differentiated in the planning viability valuation methodology. These discussions are ongoing with the GLA on other schemes.</p> <p>Even if a scheme is forward funded there are additional costs to the developer beyond a standard cash-flowed RP typology. The investor may provide the development funding (in full or in part) in lieu of traditional bank debt funding, which is not done without financial recourse. The cost of these funds results is by way of a coupon at a risk free rate plus a margin back to the forward funder. There can be additional sources of equity and also management fees and internal costs. There are significant disparities between sites in the same way there are varying rates for debt funding in housebuilding and commercial sector.</p> <p>The value of a BTR asset, even with a long hold, still assumes a sale of the capitalised income. The realization of GDP following an operation period is key to the return (often measured as an IRR on equity). This is similar to any typical commercial use such as offices and retail. The investment sale of the capitalised income incurs purchaser's costs. The removal of purchaser's costs on the completed asset is contrary to RICS guidance 'Valuing residential property purpose built for renting' (1<sup>st</sup> edition, July 2018). Further the yield evidence informing the valuation, includes purchaser's costs. Removal of purchaser's costs on the completed asset is therefore also contrary to accepted market practice and would skew the assessment of BTR values.</p>



## Conclusions

The information provided above provides additional evidence to support DS2's position where required and updates DS2's position. In addition the affordable housing offer has been increased to provide 20% DMR units across the BTR units and an affordable housing contribution of £7.3m.

The result of these changes to the appraisal inputs is summarised below, with the new appraisal appended to this response letter. The live Argus file will also be supplied.

Updated Viability Position		
Proposed Scheme Profit on GDV	Benchmark Profit on GDV	Surplus/Deficit
0.30%	13.68%	-13.38%


DS2 and BPS are agreed that the current proposal is in excess of the maximum reasonable provision and generates a significant deficit at present day values. Any value and cost growth will be captured in viability review mechanisms which the Applicant has already agreed to in principle.

DS2 and the GLA are in discussion on BTR valuation on other schemes and a roundtable is proposed on the valuation methodology with the GLA. Our response for the Mall is consistent with our opinion on BTR valuation and we look forward to working with the GLA on the wider BTR methodology work.

We note the GLA have also questioned the deliverability of the scheme. The Applicant is working with LBWF and BPS to reduce the deficit to secure delivery of the scheme, whilst also seeking to maximise the affordable housing provision. These discussions are on-going around CIL exemptions for example the outcome of which can be shared with the GLA when agreement is reached.

We hope the above information provides a sufficient response to your queries and requirements for additional information. If you have any questions in relation to this letter, please do not hesitate to contact DS2.

Yours Sincerely



Senior Surveyor

For and on behalf of DS2 LLP



## **Appendices:**

1. BPS Review
2. DS2 Response to BPS's Review
3. Increased Affordable Housing Offer Appraisal (live file to be sent on email)
4. Knight Frank OPEX Report
5. BTR Rent Commentary
6. The Mall Commercial Rental Evidence and Tenancy Schedule
7. Cost Plan



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## **APPENDIX ONE – BPS REVIEW**

The Mall, 45 Selborne Walk,  
Walthamstow, E17 7JR  
Independent Viability Review

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Prepared on behalf of the London Borough of Waltham  
Forest

16<sup>th</sup> November 2020

Planning Reference: 202491



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## 1.0 INTRODUCTION

1.1 BPS Chartered Surveyors have been instructed by the London Borough of Waltham Forest to undertake a review of a Financial Viability Assessment (FVA) prepared by DS2 LLP on behalf of Selborne One Ltd and Selborne Two Ltd (**‘the Applicant’**) in connection with a planning application for the redevelopment of the above site.

1.2 The site currently houses 8 retail units currently tenanted by a Costa, Poundland, and the British Heart foundation. These units form part of the wider shopping centre known as The Mall and sit adjacent to Walthamstow Central Overground and Underground Stations, with the highest Public Transport Accessibility Level (PTAL) of 6b. Walthamstow Town Centre is a key regeneration area **highlighted in the Council’s Core Strategy**.

1.3 The proposed redevelopment of the site is described as follows:

*Partial demolition of The Mall and construction of two buildings extending to 34 and 26 storeys with podium and rooftop plant, providing 538 residential units, extension of the existing retail to provide an additional 2,751 sqm of retail floorspace, an additional 1,205 sqm of food and beverage floorspace, 439 sqm flexible retail / business / community floorspace, re-design of the Town Square, creation of new retail entrance, facilitation of new LUL station entrance, together with associated landscaping improvements, communal amenity space, public realm works, car parking, servicing improvements, refuse and cycle storage and other associated works.*

1.4 We note the applicant secured planning consent through a Section 106 Agreement dated 10 July 2018 for a hybrid application which would enable delivery of up to 502 residential units and an extension of 8,769 sq m of new retail floorspace. Under this consent, which we understand has not been implemented, 20% of the housing was to be provided as shared ownership tenure. A further in lieu payment of £7.28m was to be made lifting the overall affordable provision to 30%. Given the date the date of this consent it remains extant. This is summarised below:

Full consent	Outline consent
8,768 sq m GEA of retail and leisure space	Provision of 360 residential dwellings over two buildings
42 residential units	Provision of podium with hard and soft landscaping areas and play space
Redesigned town square and access arrangements	Creation of new entrance for residential buildings at ground floors
Extension to basemen car parking areas by 318 sq m and creation of 33 car parking spaces	
Redesign of plant and renewable energy equipment	

1.5 We note that the viability assessment undertaken by DS2 has assessed the benchmark land value on the value of the existing retail units which will be lost by the implementation of the current proposals and does not take into account the value which may be generated by this scheme.

1.6 **DS2’s report, dated 14<sup>th</sup> August 2020**, considers the proposed residential element of the scheme totalling 538 units as 43 units for private sale and 495 units for Build to Rent (BtR). Of the residential units provided, 15.2% (by unit number) are proposed as affordable housing as a Discount Market Rent tenure. This is an intermediate tenure. **This falls short of the target in the Local Plan’s Affordable Housing and**

*Viability Supplementary Planning Document* dated February 2018. Policy DM3 states that affordable housing will be sought in all residential developments providing 10+ units and sets a target of 50%. This is split between 60% affordable rent and 40% intermediate housing units. In addition, we understand the applicant has updated the offer to include an in lieu payment of £7.28m, which is said to increase the affordable element by an additional 10% affordable housing.

- 1.7 **DS2's report justifies the lower offer**, compared to the extant consent, on the basis the scheme produces a negative profit outturn of £11.543m before allowing for a benchmark profit of £37.39m, which leads to an overall deficit of -£48.932m. DS2 **describe the project's viability as "extremely challenging"** due to the economics of an extant consent on the site, but are of the view that the significant viability gap is **"manageable"** and therefore implementable despite the assessed risks.
- 1.8 Given the level of deficit, we requested clarification from DS2 as to how the scheme's finances were envisaged intent to improve to ensure the deliverability of the scheme. DS2 have informed us that the developer is keen to close the deficit gap but long-term ownership of the asset has led to the applicant adopting a commercial view that the economics of the scheme will improve over time.
- 1.9 The advice set out in this report is provided in the context of negotiating planning obligations and therefore in accordance with PS1 of the RICS Valuation - Global Standards 2020, the provisions of VPS1-5 are not of mandatory application. Accordingly, this report should not be relied upon as a Red Book Valuation. The Valuation Date for this Viability Review is the date of this report, as stated on the title page. This Viability Review has been undertaken in accordance with the Terms & Conditions provided to the Council and with any associated Letters of Engagement and should only be viewed by those parties that have been authorised to do so by the Council.
- 1.10 This Viability Review adheres to the RICS Professional Statement on Financial Viability in Planning (published May 2019). In accordance with this Statement, Section 8 below incorporates details of our Quality Standards Control & Statement on Limitation of Liability/ Publication.

## 2.0 CONCLUSIONS AND RECOMMENDATIONS

### Appraisal results

- 2.1 We have identified a number of **changes to DS2's Argus appraisal** which are discussed in summary form below and in more detail in the body of the report. Our revised appraisal produces a residual profit of £12,101,968 or 4.16% profit on GDV. This falls short of the benchmark profit of £38.8m or 13.16% of GDV. We are therefore satisfied that the scheme is currently contributing beyond the maximum viable level of affordable housing.
- 2.2 Our conclusions are subject to revision on receipt of the further information requests outlined in this report, noting that the absence of valuation reports concerning the BtR rental justification, EUV and further detail concerning the actual phasing of delivery which may have a material impact on our assessment.
- 2.3 We have run a scenario in which the BtR blocks are delivered in 18 months as opposed to the 36 modelled in DS2's appraisal. For the purposes of this demonstration, Block B has been staggered to start 6 months after Block A. The sale of Blocks A and B remain 1 month following construction completion. At this stage, we have not made any other changes to programme modelling but note our requirements for additional explanation in the paragraphs below.
- 2.4 The results of adjusting the timescales of the BtR blocks alone are that finance costs reduce from £22.99m in the single-phased version of our appraisal to £10.675m. The profit output improves from 4.16% profit on GDV to 8.4% profit on GDV.
- 2.5 Whilst ours is a very high-level exercise that will need more consideration in terms of the finer construction mechanics of the site, the potential for significant difference to scheme cost and viability improvements means that this should be further explored by the applicant, in the interest of improving the viability of the scheme. We therefore recommend consideration of a phased scheme and further explanation surrounding project timescales.

### Other considerations

#### Review mechanisms

- 2.6 DS2 have suggested that any rental growth or indeed cost and value growth elsewhere in the scheme could be adequately captured using a review mechanism. We agree that the current Covid-19 uncertainty and in addition the possibility of GDV growth would be best addressed through a late-stage viability review.
- 2.7 We consider reasonable triggers for viability review to be as follows:
- A review triggered by securing a lease/ income stream on private residential amenity areas.
  - A review triggered by the sale of the BtR element, provided this is arms length and represents market value.
  - A late-stage review wherein the outstanding affordable housing units could be delivered on-site or through payment in lieu, typically undertaken at a point at which the value of the unsold private residential stock is higher than the deferred

**affordable housing requirement. ‘Conversion’ units should be taken into consideration to allow for on-site delivery.** Given the respective scale of the market units to BtR this would represent a very limited number of potential conversions, especially if there were no limit to the sale of market units

- A review 1 year post first BtR letting to provide the Council with actual rents and operating expenditure from which to review the actual performance of the scheme.
- A review triggered by the conversion of the BtR units to for-sale.

#### Additional scenario testing

- 2.8 The Council have informed us that the applicant has been requested to scenario-test the viability of the site if the £7.28m off-site contribution was used to fund on-site delivery, and if there were no on-site delivery at all, how much would the off-site financial contribution amount to. We have not received evidence of these scenarios.
- 2.9 **The applicant’s current affordable housing offer is exclusively Discount Market Rent** units. We note that there are units for-sale on the site and therefore question why an intermediate ownership offering has not been provided. Equally it is not clear why the subject scheme could not practically deliver towards other affordable rented tenures such as London Affordable Rent or Social Rent.

#### Appraisal inputs

##### Scheme GDV

- 2.10 We have not been provided with the Knight Frank report used to inform the rental value of the BtR scheme, albeit DS2 have adopted rents in line with **Knight Frank’s** initial recommendations which preceded their November 2019 update which suggested a 4.6% reduction on their earlier estimate of gross rents. These reports may be of material consideration to our valuation inputs and our views may be subject to change on receipt of this additional information.
- 2.11 No consideration of the benefits of alternative lease lengths has been trialled at the subject scheme so it is difficult to see how alternative lease length offerings may benefit or hinder the viability of the scheme.
- 2.12 We have made some changes to estimated rents on the private units, management **costs and yields on the DMR units, and valued the scheme using DS2’s** adopted investment method, cross-checked against a DCF. This allows us to cross-check the growth-implicit yield adopted by DS2 against a growth-explicit model. Our cash flow produces a value of £228,482,114, just 0.11% higher than the investment method after our changes, which produces a gross value of £228,242,403.
- 2.13 DS2 valued the units for sale at a flat rate of £800 per sq ft. We have undertaken a more comprehensive pricing exercise which increases the value of this element to £27m (£827 per sq ft). We have also applied ground rents to the units for sale at £200-£350 per unit per annum, capitalised at 5%, giving a final value of £246,000.
- 2.14 The 5% yield applied to the proposed retail and community/ leisure uses is in line with market evidence. The £30 per sq ft retail value per annum is pessimistic in light

**of the rental values adopted as part of DS2's EUV exercise, but we accept that the current market may warrant a cautious approach.** We view £15 per sq ft per annum on the community/ leisure floorspace to be lower than reasonable and have made a slight adjustment to £20 per sq ft per annum. We have also applied a 6-month rent-free period.

- 2.15 We recommend consideration is given to how changes in the Use Classes order will impact the risk associated with the investment of commercial property in this development. Equally, we also question **whether the uses explored in DS2's FVA will be restricted by planning conditions in the interest of creating the proposed town centre environment.**

#### Scheme costs

- 2.16 Our independent Cost Consultant Neil Powling has reviewed construction costs and is of the view that a 5% contingency is sufficient for the scheme (as opposed to the **applicant's 5% plus 1.5% 'additional contingency'**). This is the equivalent of a £2,933,040 cost saving, which we have deducted from the costs accounted for in Towers A and B (50% saving or £1,466,520 on each). Otherwise, construction costs appear to be reasonable. **Mr Powling's full report can be found in Appendix 1.**
- 2.17 We are satisfied that professional fees, marketing, sales, legal and letting fees appear to adopt standard industry rates, although we note the £19.5m professional fee bill is substantial and should be broken down into more detail, to ensure it is fully justified.
- 2.18 We have not interrogated S106, CIL, or Transport for London contribution costs on the basis that these are to be agreed with relevant persons at the Council.
- 2.19 Finance costs have been inputted at a 6% debit rate without a credit rate. We have included a credit rate of 0.5% given the scale of this scheme and the timescales involved.

#### Programme

- 2.20 DS2 have allowed for a 6-month pre-construction period, 12-month allowance for enabling and sub-structure works and a 50-month construction timescale, all within a single phase. We have not considered the benefits of phasing the scheme nor have we interrogated construction phasing/ enabling works phasing in detail but reserve the right to instruct a consultant to undertake this exercise at a later date. However we note from a pure construction management perspective that it is improbable that both the main towers will be constructed simultaneously. There is in our view every prospect of some phasing to this scheme which will have the benefit of improving the project cashflow and will need to be explored further.
- 2.21 BtR and DMR units are assumed to be sold on practical completion of these elements in a single transaction to reflect the sale of the scheme to an investor. There is a 9-month sales period for the market sale units which we have adjusted to include 40% presales followed by 4 unit sales per month. No evidence has been provided to justify **DS2's sales rates and we request that this is provided.**



- 2.22 The 17-month sales period in DS2's Argus appraisal is primarily lengthened by the retail units' construction and sale. It appears that retail shell and core will not complete until March 2026 and the sales of each retail unit follow the month of construction completion. It is not clear why it is necessary to phase the completion of the commercial elements and we request further explanation of this.
- 2.23 The podium and external area's construction also spans 50 months and appears to have been inputted into the Argus appraisal as an s-curve.
- 2.24 We recommend the applicant considers the benefits of a phased approach and request explanation as to the timescales provided. We've recently looked at a major scheme consisting of multiple blocks and phases where a 34 story tower are taking 81 weeks or c.19 months to deliver. On the same scheme, a 25-storey block was being delivered in 79w or c.18 months. The start of construction on each residential block was between 2-7 months. We accept that each development site will be subject to its own construction complications however in context of this scheme a 50 month (36 months of which will be spent on the BtR towers) construction period appears to be over-extended. We have therefore scenario-tested the appraisal's phasing to assess the impact this has on viability.

#### Profit

- 2.25 DS2 have adopted a blended profit rate, comprising 17.5% on private residential GDV, 13% on the BtR element including the DMR units, and 15% on the commercial GDV. We consider 13% on the private BtR and 15% on commercial are suitable rates for these elements although we note 12.5% is the more established norm on BtR. In this instance the scale of the scheme in this location suggests a small softening of the yield may be appropriate. The private residential units are contained in a 4-story tower that in our view do not warrant a mid-range profit, if profit is considered in **terms of return on risk, and PPG's 15-20% profit on GDV range** is taken into account. We have adjusted this to 15% profit on GDV. Similarly, we have adjusted the profit on the DMR units to reflect the reduced void risk and perpetual income stream of these units, to 10% of DMR GDV.
- 2.26 We calculate that with our changes to GDV and profit rates, the blended profit benchmark for this scheme is £38,817,281 or 13.16% of GDV. Were we to apply the lower rate of 12.5% the blended profit target would be 12.82% of GDV.

#### Benchmark Land Value

- 2.27 Our conclusions regarding site EUV are subject to revision on receipt of the Red Book **valuation that has informed DS2's reporting**, which has not been provided to us. Whilst we have been provided with ITZA analysis and two pieces of comparable evidence within the shopping centre, we are aware that the valuation report will contain valuation assumptions, evidence and analysis that may have a material impact on our view of value. In addition, we request explanation surrounding the calculation of the equivalent yields used and the landlord liability costs deducted from gross rents.
- 2.28 On 4<sup>th</sup> November 2020 DS2 informed us that

*We understand some of the valuation assumptions such as the equivalent yield and rents are very precise and as such we understand if you use more rounded figures in your EUV assessment.*

- 2.29 **We would expect all information relevant to the calculation of DS2's valuation to have been provided. DS2's 4th November response ends**

*If this information therefore does not satisfactorily justify the Applicant's assessment of the EUV please do make appropriate assumptions based on the information provided to date.*

- 2.30 PPG puts the onus on the applicant to demonstrate why schemes are unable to meet plan policies such as affordable housing targets. It is difficult for us to understand **the applicant's arguments** with regards to their EUV if the valuation report informing the EUV has not been provided.
- 2.31 In light of our adjustment to yields, inclusion of rent-free periods, and slight adjustment to rental values, we are of the view that the EUV should be a maximum £8,867,790, say £8.87m (£525 per sq ft), however our valuation is subject to potential amendment assuming the Red Book valuation that DS2 have relied upon in their report is provided. **Akin to DS2's land value, we have not applied a landowner's incentive premium**, noting as well that the existing use will be replaced and enhanced.
- 2.32 Furthermore, a vacant possession cost of £1m and rights of light cost of £375,000 have been included. We have removed these costs pending evidence that they are fully justified.

### 3.0 PRINCIPLES OF VIABILITY ASSESSMENT

- 3.1 Development appraisals work to derive a residual value. This approach can be represented by the formula below:

Gross Development Value - Development Costs (including Developer's Profit) = Residual Value

- 3.2 The residual value is then compared to a benchmark land value. Existing Use Value (EUV) and Alternative Use Value (AUV) are standard recognised approaches for establishing a land value as they help highlight the apparent differences between the values of the site without the benefit of the consent sought.
- 3.3 The rationale for comparing the scheme residual value with an appropriate benchmark is to identify whether it can generate sufficient money to pay a realistic price for the land whilst providing a normal level of profit for the developer. In the event that the scheme shows a deficit when compared to the benchmark figure the scheme is said to be in deficit and as such would be unlikely to proceed.
- 3.4 Development appraisals can also be constructed to include a fixed land value and fixed profit targets. If an appropriate Benchmark Land Value is included as a fixed land value within a development appraisal, this allows for interest to be more accurately calculated on the Benchmark Land Value, rather than on the output residual value. By including fixed profit targets as a cost within the appraisal, programmed to the end of development so as not to attract interest payments, the **output represents a 'super' profit**. This is the profit above target levels generated by the scheme which represents the surplus available towards planning obligations.
- 3.5 This Viability Review report adheres to the RICS Professional Statement on Financial Viability in Planning: Conduct and Reporting (published May 2019). In accordance with this Statement, Section 8 below incorporates details of our Quality Standards Control & Statement on Limitation of Liability/ Publication. This report has been prepared according to the Professional **Statement's requirement for objectivity and impartiality**, without interference and with reference to all appropriate available sources of information. Where information has not been obtainable, we have stated this expressly in the body of the report.

## 4.0 BENCHMARK LAND VALUE

### Viability Benchmarking

- 4.1 Development appraisals work to derive a residual value. This approach can be represented by the formula below:

Gross Development Value - Development Costs (including Developer's Profit) = Residual Value

- 4.2 The residual value is then compared to a benchmark land value. Existing Use Value (EUV) and Alternative Use Value (AUV) are standard recognised approaches for establishing a land value as they help highlight the apparent differences between the values of the site without the benefit of the consent sought.
- 4.3 The rationale for comparing the scheme residual value with an appropriate benchmark is to identify whether it can generate sufficient money to pay a realistic price for the land whilst providing a normal level of profit for the developer. In the event that the scheme shows a deficit when compared to the benchmark figure the scheme is said to be in deficit and as such would be unlikely to proceed.
- 4.4 Development appraisals can also be constructed to include a fixed land value and fixed profit targets. If an appropriate benchmark is included as a fixed land value within a development appraisal this allows for interest to be more accurately calculated on the Benchmark Land Value, rather than on the output residual value. By including fixed profit targets as a cost within the appraisal, programmed to the end of development so as not to attract interest payments, the output represents a **'super' profit. This is the profit above target levels generated by the scheme which represents the surplus available towards planning obligations.**
- 4.5 We note the Planning Policy Guidance, published May 2019, states:

*Benchmark land value should:*

- *be based on existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

*Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.*

*The evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.*

*[...] Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).*

- 4.6 We find the Market Value approach as defined by RICS Guidance Viability in Planning 2012 if misapplied is potentially open to an essentially circular reasoning. The RICS **Guidance promotes use of a modified standard definition of “Market Value”** by reference to an assumption that the market values should reflect planning policy and should disregard that which is not within planning policy. In practice we find that consideration of compliance with policy is generally relegated to compliance somewhere on a scale of 0% to the policy target placing land owner requirements ahead of the need to meet planning policy.
- 4.7 There is also a high risk that the RICS Guidance in placing a very high level of reliance on market transactions is potentially exposed to reliance on bids which might
- a) Represent expectations which do not mirror current costs and values as required by PPG.
  - b) May themselves be overbids and most importantly
  - c) Need to be analysed to reflect a policy compliant position.

To explain this point further, it is inevitable that if site sales are analysed on a headline rate per acre or per unit without adjustment for the level of affordable housing delivered then if these rates are applied to the subject site they will effectively cap delivery at the rates of delivery achieved of the comparable sites. This is an essentially circular approach which would effectively mitigate against delivery of affordable housing if applied.

- 4.8 The NPPF recognises the need to provide both land owners and developers with a competitive return. In relation to land owners this is to encourage land owners to release land for development. This is set out in PPG as follows:

*To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called ‘existing use value plus’ (EUV+)*

- 4.9 Guidance indicates that the sale of any premium should reflect the circumstances of the land owner. We are of the view that where sites represent an ongoing liability to a land owner and the only means of either ending this liability or maximising site value is through securing a planning consent this should be a relevant factor when considering whether a premium is applicable.

#### The Proposed Benchmark

- 4.10 Molior shows that in June 2020 construction began on site to repair fire damage caused the previous year, and the planning history of the site wherein the 2017 planning application was granted. It also shows a Land Registry title updated 1

September 2020 that recognises the Title Absolute lies with the Council. There are a number of restrictive covenants listed which we have not interrogated and have undertaken our reporting on the basis that these will not have any material impact on value. No purchase price is shown on the title documents.

- 4.11 DS2 have used term and reversion valuations taking the passing rent of the existing retail units, capitalising this, and then at lease end reverting to a market rent. We have received copies of the existing leases (summarised in Appendix 5) and spreadsheets showing the figures but no active formulas:

	Unit Description	Current Tenant	Capital Value	Gross Capital Value - 30.06.20	Net Capital Value - 30.06.20	Current Tenant Status	Unit Type	Unit Size
1	Unit 21A	Dr Zhong Health Care Ltd.	£337,091	£266,765	£270,398	Current	Retail	244
2	Unit 21 part	Timpson Limited.	£691,340	£625,487	£385,671	Holding Over	Retail	393
3	Unit 22	Shoe Zone Retail Limited.	£1,183,038	£942,396	£882,393	Current	Retail	3,407
4	Store D	Poundland Limited.	£2,465,487	£2,279,736	£2,134,586	Current	Retail	10,289
5	Unit 27A		£373,202		£0		Retail	402
6	Unit 27B		£461,618		£0		Retail	211
7	Unit 23	British Heart Foundation.	£591,634	£519,123	£486,070	Current	Retail	5,456
8	Mall Cafe	Scuffs (Essex) Limited.	£547,665	£483,031	£452,276	Current	Retail	2,000
9	Units 19 & 20	Deichmann-Shoes UK Limited.	£2,676,942	£2,274,095	£2,129,302	Current	Retail	6,099
10	Units C1 & C2	JD Sports Fashion plc.	£2,605,122	£2,341,462	£2,192,380	Current	Retail	7,352
			£12,143,569		£9,133,078			

Current ERV	Passing Rent	Rent per Sq Ft	Landlord Liability Cost	Net Rent	ERV at Expiry	ERV at RR	Equiv Yield %	Initial Yield %	Revn Yield %
£20,700	£30,000	£122.95	£0	£30,000.00	£20,700	£0	5.56%	10.39%	6.67%
£19,700	£22,300	£56.74	£0	£22,300.00	£19,700	£21,600	5.56%	3.57%	6.63%
£61,300	£0	£0.00	£0	£0.00	£61,300	£94,900	6.06%	-0.05%	6.25%
£156,500	£137,000	£13.31	£646.65	£136,153.15	£156,500	£196,600	5.56%	0.00%	6.70%
£25,900	£0		£0	£0.00	£0	£0	5.56%	-0.60%	7.65%
£30,000	£0		£0	£0.00	£19,600	£0	5.56%	0.00%	6.41%
£37,900	£72,500	£13.26	£39,724.96	£32,775.04	£0	£0	5.56%	6.16%	7.17%
£35,000	£35,000	£17.50	£0	£35,000.00	£35,000	£35,000	5.56%	7.25%	7.12%
£167,800	£176,653	£26.96	£0	£176,652.93	£0	£167,600	5.56%	7.77%	7.09%
£172,900	£175,000	£23.60	£0	£175,000.00	£0	£172,900	5.56%	7.47%	7.11%

- 4.12 We note two apparent inconsistencies in the valuation:

- Two units have negative net initial yields. We assume this has been caused by rent-free periods but these are not evident in DS2's valuation. We have adopted a provisional 12 months rent-free period where relevant.
- The initial and reversionary yields in the table above are higher than the equivalent yield, leading us to question how these are calculated and relate to each other, as the equivalent yield is typically considered to be the weighted average of initial and reversionary yields.

- 4.13 In their 4<sup>th</sup> November response DS2 have clarified that Units 27A and 27B should be excluded from the valuation of EUV. No explanation has been provided but we have adopted this assumption for the purposes of this report.

- 4.14 On 4<sup>th</sup> November 2020 DS2 informed us that

*We understand some of the valuation assumptions such as the equivalent yield and rents are very precise and as such we understand if you use more rounded figures in your EUV assessment."*



- 4.15 **We would expect all information relevant to the calculation of DS2's valuation to have been provided. DS2's 4th November response ends**

*If this information therefore does not satisfactorily justify the Applicant's assessment of the EUV please do make appropriate assumptions based on the information provided to date.*

- 4.16 PPG puts the onus on the applicant to demonstrate why schemes are unable to meet plan policies such as affordable housing targets. It is difficult for us to understand **the applicant's arguments with regards to their EUV if the valuation report informing the EUV has not been provided.**

#### Rental value

- 4.17 The rental values and yields applied to the retail units seem to be specific to the assets, with yields applied to a .01% accuracy and market rents per sq ft ranging £13.32-£122.95 per annum. These may be in part the result of translating to ITZA, upwards-only rent reviews, or to reflect actual income, however we are unable to be certain. We also note from the information in **Appendix 11 of DS2's report** that Units 21A, Unit 21 part (holding over), and Unit 23 (before the deduction of landlord liability cost) are overrented, with passing rent being higher than the Estimated Rental Value (ERV).
- 4.18 We have not been provided with a breakdown of the Zone A measurements and have therefore relied on the ITZA analysis provided by DS2 on 4<sup>th</sup> November 2020.
- 4.19 Shoezone (Unit 22) is said to be too large to value on an ITZA basis so we have applied £20 per sq ft overall per annum, this being a discount against the £30 per sq ft per annum within the proposed scheme to account for unit condition. However, this is not the largest unit and Store D at over 3 times the size of Unit 22 has been valued on an ITZA basis. We are of the view further explanation should be provided to explain this apparent inconsistency of approach.
- 4.20 Where ITZA appears reasonable against the available evidence, we have adopted **DS2's inputs**. This evidence was provided 4<sup>th</sup> November 2020 and is shown in Appendix 5 of this report. The transactions cited are of other retail units in the shopping centre, which we are satisfied represent the best evidence available, noting that trading conditions will be different outside of the centre.
- 4.21 Our adjustments to rental values are summarised as follows:

	Size (sq ft)	Passing rent (gross)	Passing rent psf	Expiry	DS2 ERV	BPS ERV	ERV psf	ITZA (DS2)
Unit 21A	244	£30,000	£122.95	May-21	£20,700	£20,700	£85	£67
Unit 21 part	393	HOLDING OVER			£19,700	£19,700	£50	£86
Unit 22	3,407				£81,300	£68,140	£20	
Store D	10,289	£137,000	£13.32	Aug-21	£158,500	£158,500	£13	£83
Unit 23	5,458	£72,500	£13.28	Jul-21	£37,900	£37,900	£7	£23
Mall Café	2,000	£35,000	£17.50	Nov-25	£35,000	£35,000	£18	£22
Units 19/20	6,099	£176,653	£28.96	Jul-22	£167,800	£167,800	£28	£91
Units C1/C2	7,352	£175,000	£23.80	May-22	£172,900	£172,900	£24	£96

- 4.22 The difference is a gross ERV of £693,725 calculated by DS2 and £680,640 calculated by BPS.

- 4.23 DS2 have deducted Landlord Liability Costs of £846.85 and £39,724.96 from Store D and Unit 23's **passing rent** respectively. It is not clear what these sums relate to and further explanation is sought.
- 4.24 Where units are said to be overrented, it is typical valuation practice to capitalise the **'top slice' or rental income above market rent** at a premium to the market rent. Market rent is then valued into perpetuity. However, given the current climate, we **have adopted DS2's practice of undertaking term and reversion valuations on all of** the retail units, including the overrented units. The reasons for this are:
- We have applied a risk-adjusted yield to the term rent, reflecting the likelihood of tenant rent voids in light of the Covid-19 lockdowns and the current strain on the retail market. The Coronavirus Act 2020 also means that leases cannot be forfeited on tenant non-payment grounds until January 2021, meaning tenants unable to pay rent are protected. This reflects a high risk to current rental income that in our view is best reflected in the capitalisation of the passing rent, where higher than the market, capitalised at a high yield.
  - We have allowed for a **6 months' marketing period and 12 months' rent-free** to incentivise a new tenancy at the termination of the previous lease. In our view, this is a reasonable assumption for second-hand retail within a shopping centre in the current market. This requires the valuation of a reversionary income stream according to the Present Value of £1, which is best suited to the term and reversion methodology.

#### Investment evidence and yields

- 4.25 Equivalent yield was said by DS2 to be:
- provided by the valuers, with the initial and reversionary yields derived from that and the initial passing rent and ERV."*
- 4.26 We have been advised this valuation report cannot be provided for reasons of confidentiality, DS2 have advised us therefore to round yields where we consider appropriate.
- 4.27 DS2 are of the view that the EUV of the retail units is £9,754,127 or £272 per sq ft **gross of purchaser's costs**, which they state is in line with their experience. We are aware of the following investment sales of shopping centres to compare to this value however we appreciate the subject does not propose the sale of the entire centre and this will impact investor appetite and risk.
- Walnuts Shopping Centre, High Street, Orpington, BR6 0TW  
Sold November 2019 for £30.5m (£218 per sq ft)  
140,000 sq ft shopping centre purchased by Areli Real Estate
- Edmonton Green Shopping Centre, N9 0TZ  
Sold November 2018 for £72m (£145 per sq ft)  
494,995 sq ft shopping centre purchased by Crosstree Real Estate Partners
- 4.28 **DS2's response on 4<sup>th</sup> November 2020** added the following, although we note all of the below are potential/ realised development sites:
- Broadwalk Shopping Centre, Edgware  
Sold June 2020 for £75m (asking £80m) (£395 per sq ft)



36 units providing 190,000 sq ft retail space plus 1,035-space car park  
**Anchored by 63,400 sq ft Sainsbury's as well as other strong covenants such as TK Maxx, Boots, Holland & Barrett, Costa, Metro, and New Look, which will benefit vacant units and risk-adjusted yields**  
 Superior WAULT to subject  
 Advertised with development potential

Kings Mall, Hammersmith  
 Sold January 2020 to Ikea for £140m (£4,185 per sq ft) and a NIY of 4.5%  
 40 units in total. DS2 states this is 27,000 sq ft or 675 sq ft per unit  
 Tenants include Primark, WHSmith, Sainsbury's and Wilko  
 Planned redevelopment but will remain retail led scheme

Centre Court Shopping Centre, Wimbledon  
 On the market for £80m (£258 per sq ft) with NIY 5.6%  
 310,000 sq ft retail with a 760-space car park  
 Allocated as a mixed-use development site  
 Tenants H&M, M&S Simply Food, WH Smith, Boots and Tesco  
 WAULT of 3.7 years, longer than the subject but not incomparable  
 Gross annual passing income £6.4m (£20.65 per sq ft pa)

- 4.29 **DS2's valuation sits** at a midpoint in the evidence above, albeit examples such as Kings Mall Hammersmith have an exceptional value per sq ft. **However, DS2's** evidence may be impacted by hope value for development potential.
- 4.30 The Knight Frank *Investment Yield Guide* October 2020 shows negative sentiments towards shopping centres across the UK, with successful local schemes at yields of 9.50% and regional schemes at 7.00%. The subject being a town-centre location within the boundary of Greater London would lead us to adopt towards the keener **end of this range. CBRE's UK Retail Snapshot** shows that shopping centre yields have risen across prime and secondary markets in 2020, with equivalent yields ranging 6.25-14.25%. The proposed scheme has adopted a yield of 5%, which we are satisfied is reasonable for a town-centre retail amidst a large residential regeneration proposal, but are of the view that existing stock, whilst tenanted, should reflect its second-hand condition, the short remaining terms of those leases, and the lack of surrounding residential units that would lend themselves to repeat footfall (a benefit of the proposed scheme).
- 4.31 DS2 have consented to our adopting a more rounded yield than their 5.58% (6.08% on the ShoeZone) as they accept the preciseness of these yields are from a valuation not shared with us. In **deciding on an appropriate yield, we have taken DS2's** equivalent yields into account whilst also considering the strengths and weaknesses of the existing retail stock. We have increased yields to 6% on occupied property (initial yield), 7% on vacant property/ reversionary rents, and 10% on overrented property to account for the high risk of tenant folding on overrented retail property at this time.
- 4.32 **We have adopted 6 months' marketing period and a 12-month rent-free period** to each unit at reversion.
- 4.33 Our revised valuation is summarised in Appendix 6. We are of the view that the EUV should be a maximum £8,867,790, say £8.87m (£525 per sq ft), however our valuation is subject to potential amendment on receipt of the additional information contained within the Red Book valuation that DS2 have relied upon in their report.

**Landowner's incentive premium**

- 4.34 **DS2 have not adopted a landowner's incentive premium. This may be due to a** judgement on the economic life of the units, the shorter WAULT, or other factors that have not been explored in the DS2 report. We have adopted the same assumption and not included **a landowner's incentive premium**, noting also that the proposed scheme provides for replacement of the space lost as part of a what is arguably a more viable long term investment.

## 5.0 RESIDENTIAL UNIT VALUES

- 5.1 The residential element of the proposed scheme comprises build for sale, build to rent (BtR) and affordable housing (DMR) residential units.

### Build to Rent

- 5.2 The 495 Build to Rent units will be delivered according to the following mix:

TABLE 3: PROPOSED SCHEME BTR UNIT MIX, THE MALL, AUGUST 2020		
Unit Type	No. Units	%
Studio	56	11.3%
1 Bedroom Flat	227	45.9%
2 Bedroom 3 Person Flat	31	6.3%
2 Bedroom 4 Person Flat	181	36.6%
<b>TOTAL</b>	<b>495</b>	<b>100%</b>

- 5.3 From the floor plans provided it appears the entirety of the first floor of the scheme is dedicated to residential amenity, although the plans do not show any specific **layouts. The ground floor is a separate resident's amenity and entranceway**, and the 33rd floor label has a roof terrace. **These extensive resident's spaces** should warrant premium rents, otherwise a logical developer would provide limit investment in this space. We note that these spaces have not adopted a market rent and we therefore assume they will not be let to separate operators. Should these areas become income-producing we would expect to see this reflected in the valuation and viability considerations.

### Yield

- 5.4 DS2 have valued the rents using the investment method, capitalising income into perpetuity and adopting a growth-implicit yield of 3.5%. This yield is representative of the growing popularity for BtR schemes across the country, with a focus on flexible living for young professionals in London, and the corresponding likelihood of rent increases.
- 5.5 The Knight Frank *Residential Yield Guide January 2020* shows Zone 2 Prime investments to be achieving positive yield sentiment at 3.75% in January 2020. Similarly, the Build to Rent element of Eclipse in Walthamstow achieved 3.75% (a sales value of £43.85m or £545 per sq ft) in February 2017 and since this point in time the BtR market has continued to improve. We are therefore satisfied that 3.5% is a reasonable yield to adopt within this scheme.
- 5.6 Where growth is explicit such as in a Discounted Cash Flow, we have increased the discount rate and exit yield applied by 100bps to 4.5%. The growth assumed is 1% on costs and 2% on rents per annum.

### Rental value

- 5.7 **DS2 have valued the BtR elements by 'Tower A' and 'Tower B' with the main differences being that all 2B3P units are contained in Tower A, although the rent is the same as their 2B4P counterparts. Knight Frank have valued the proposed units in a valuation dated November 2019, however DS2's appraisal is said to include a**

premium to reflect the applicant's expectations that the proposed will be at a premium to other stock on the market. Their rents are stated as follows:

<b>TABLE 13: PROPOSED SCHEME ALL BTR UNITS (EXCLUDING DMR) RENT VALUES, THE MALL, AUGUST 2020</b>						
<b>Unit Type</b>	<b>Units</b>	<b>Total HbRm</b>	<b>Total Area sqft</b>	<b>Avg Area sqft</b>	<b>£pcm</b>	<b>£ per sqft pa</b>
1B1P	46	46	18,426	401	£1,265	£37.90
1B2P	191	382	104,739	548	£1,630	£35.67
2B3P	26	78	17,939	690	£1,965	£34.18
2B4P	150	450	120,064	800	£1,965	£29.46
<b>Total</b>	<b>413</b>	<b>956</b>	<b>261,168</b>	<b>632</b>	<b>£1,732</b>	<b>£32.87</b>

- 5.8 Appendix 5 of DS2's report contains Knight Frank's comparable evidence, however the knight Frank valuation report including their assumptions and observations of the scheme has not been included. We consider this report essential evidence to support the full understanding of the Knight Frank valuation exercise.
- 5.9 DS2 have provided us with a separate BtR Rents commentary, wherein they summarise the lower rents recommended by Knight Frank between £1,046-£1,800pcm. Without the valuation report we ascribe limited weight to this view. DS2 highlight the following evidence:

Address/ scheme	DS2 evidence	BPS commentary
Quant Building	A studio let for £1,100pcm in July 2020. The studio totalled 305 sq ft.	Studios at the subject will be larger and the subject scheme will be new-build, whereas the Quant Building completed in 2016.
Fizzy Walthamstow	1-beds achieved £1,545-£1,605pcm between July-August 2020.  2-beds achieved £1,765-£1,970pcm in June-August 2020.	Amenities include co-working space (additional fee), a gym and parcel storage however the subject is considered a better location. Flats come furnished or unfurnished and are pet friendly. Not all units have private external amenity space. Pet friendly.
Gateway Apartments	2-beds achieved £1,850-£1,900pcm between December 2019-May 2020.	Balconies are available but no additional amenity is provided. Residents have access to a rooftop terrace. We understand this is not an entirely BtR scheme.

- 5.10 Their evidence is a combination of let and asking rents for units across a wide range of schemes, although we cannot see whether the units are in BtR blocks or are rented units in build for sale schemes. The evidence let in the past 12 months is helpful to understand the general rental market in Walthamstow.
- 5.11 The nearby Essex Brewery site on South Grove, E17 7NE completed in September 2020. 91 of 158 units were sold to Southern Housing Group as Build to Rent. Residents benefit from communal gardens, nearby retail amenities, and some have garden terraces. Quoted rents are as follows:

	Minimum rent	Maximum rent
1-beds	£1,150pcm	£1,400pcm
2-beds	£1,300pcm	£1,725pcm
3-beds	£1,975pcm	£2,150pcm

- 5.12 Blackhorse Mills on the Ferry Lane Industrial Estate is currently in the ownership of Legal & General, as of September 2020. The scheme has gym, concierge, private dining rooms, a games room, and communal gardens and is managed by Urban Bubble Property Management. In July 2020, asking rents were as follows:

	Minimum rent	Maximum rent
Studios	£1,250pcm	£1,350pcm
1-beds	£1,600pcm	£1,750pcm
2-beds	£2,145pcm	£2,250pcm
3-beds	£2,600pcm	£2,700pcm

- 5.13 We are also aware of good-quality second-hand units on the market to let, see Appendix 4. We appreciate that the amenity offering at BtR schemes would in our view lead to premiums above usual rented market stock.

- 5.14 In light of the above, **DS2's studio rents appear reasonable, however** we consider rents for 1 and 2-bed units to be pessimistic. The Blackhorse Mills site has a range of rents likely to represent different lease terms or river views, but the subject by comparison benefits from surrounding town-centre uses so we would expect rents to be similar. In light of this, **we have made the following adjustments to DS2's rent assumptions:**

Unit type	DS2 rent pcm	BPS rent pcm
Studio	£1,265	£1,265
1-bed	£1,630	£1,700
2-bed (3 person)	£1,965	£2,150
2-bed (4 person)	£1,965	£2,250

#### OPEX costs (operating expenditure)

- 5.15 DS2 have included an unevidenced OPEX cost of 25% of gross rents which is *“informed by discussions with the applicant”* and **considers the size of the scheme, the level of amenity provided and DS2's experience of other BtR schemes in the Capital**. Further detail should be provided to ensure our understanding of how economies of scale have been represented in their inputs.
- 5.16 We requested further information regarding the operating cost estimate and were sent a September 2020 Gross to Net Summary by Knight Frank which show a range of PRS schemes across the UK with schemes operating at 23-28% OPEX costs, exclusive of running void. The schemes referenced were delivered 2015-2017, representing the sector in its relative infancy. London-based schemes referenced are 180 Stratford High Street which was purchased by Aberdeen Asset Management in March 2016 and operates at a 23% OPEX cost, and the Connect Portfolio, which sold to Quinata in January 2016 and had a 25% OPEX cost. Both schemes were smaller than the subject and therefore had different economies of scale.
- 5.17 For the purposes of this assessment we have maintained 25% OPEX cost however we do not consider this point agreed and reserve the right to review in the future,

pending further evidence and explanation as to how this OPEX cost will be realised. We also consider it prudent to include a viability review which either reflects the terms of a sale to a BtR investor or is based on actual rents and costs a year after the first letting to ensure true operating costs are reflected in the valuation of this element.

#### Affordable Residential Values

- 5.18 **The Council's affordable housing** guidance on Build to Rent schemes expects that affordable rented housing will be provided into perpetuity, even if the BtR scheme reverts to for-sale units after the minimum 15 years rental period. DS2 have confirmed their understanding of this.
- 5.19 The Council's policy also requires a viability re-assessment at the end of the covenanted period of maintaining the private rented units, in which a reassessment of the affordable housing will be required.
- 5.20 We understand that DMR homes are capped at household incomes up to £60,000 and are measured at 80% open market rent for studios and 1-beds and 71% market rent for 2-beds, and will be offered to tenants with the option of 3-year tenancies. The units will be retained within the same building as the market rented accommodation and will presumably therefore be tenure-blind.
- 5.21 Of the 82 affordable housing (DMR) units, 10 will be studios, 36 1-beds, and 36 2-beds.
- 5.22 For the purposes of this report we have adopted the same rents applied in the DS2 document. Against our revised rental values, these will represent a greater than 80% discount.
- 5.23 DS2 have adopted a higher operating cost in terms of percentage of market rent on **the DMR units to their open market equivalents given that "the costs of operating the DMR units is the same as the market BtR units"**. They have therefore adopted £5,197 per unit operating costs on DMR. We argue that the high requirement for affordable rented housing will result in minimal voids and so an OPEX rate inclusive of voids would be lower. We have therefore adopted the 22% OPEX rate (21% with 1% voids) appreciating that this is a lower cost in relation to DMR.
- 5.24 Also in line with the reduced void risk, we have improved the discount rate applicable to DMR units to 4%.
- 5.25 We have applied a reduce rental growth rate of 1% on the DMR as we understand these rents will have capped increases of CPI + 1%.

#### Investment valuation

- 5.26 DS2 have used the investment method of valuation, taking their net rent and capitalising at 3.5%, a yield which has been risk-adjusted to include rental growth. We have adopted this method with our updated rents and management costs on the DMR units the result is a value of £228,242,403.
- 5.27 The investment method of valuation is growth implicit, in that rental growth is represented in an all-risk yield. An alternative method is a growth-explicit model in



a discounted cash flow (DCF). We have cross-checked the investment method using a DCF.

- 5.28 **The Council's Affordable Housing and Viability SPD 2018** anticipates a covenant in the Section 106 agreement that ensures the homes are rented for at least 15 years (or into perpetuity in the case of affordable housing). This is the length of our cash flow, with the assumption of a sale of the asset in year 15. We have used an exit yield of 4.5% to account for the risk of future income, and a discount rate of 4.5% (4% on the DMR), a 100bps increase from the yield adopted in the investment method, which we consider an adequate adjustment to account for explicit growth. Cost growth has been set at 1% and rental growth at 2%. We have maintained the assumption of 25% OPEX costs including voids, with a reduced 22% OPEX on DMR, to account for the reduced likelihood of voids.
- 5.29 Our cash flow produces a value of £228,482,114, just 0.11% higher than the investment method. We are therefore satisfied that the valuation by investment method (showing a £228,242,403 total GDV for the BtR and DMR elements of the scheme) is reasonable.

#### Other considerations

- 5.30 The Essex Brewery site offers leases from 1-3 years. This will reduce running costs associated with repairs, voids and letting whilst also providing the diversification of incomes necessary for a competitive investment cash flow. No consideration of the benefits of alternative lease lengths has been trialled at the subject scheme. Often shorter leases can achieve higher rents to balance the increased management costs, and until this exercise is undertaken, it is difficult to see how alternative lease length offerings may benefit or hinder the viability of the scheme.

#### Parking

- 5.31 We understand that there will be 25 accessible car parking spaces for the residential units plus 915 cycle spaces but no additional parking for sale. We assume this arrangement for a town centre development has been agreed with the Council. Where comparable evidence contains the benefits of parking we have ensured to take this into account in arriving at our values.

#### Open market sales

- 5.32 43 of the proposed units will be private residential for sale, according to the following mix:

<b>TABLE 4: PROPOSED SCHEME MARKET SALE UNIT MIX, THE MALL, AUGUST 2020</b>		
<b>Unit Type</b>	<b>No. Units</b>	<b>%</b>
Studio	5	11.6%
1 Bedroom Flat	10	23.3%
2 Bedroom 4 Person Flat	20	46.5%
3 Bedroom 5 Person Flat	5	11.6%
3 Bedroom 6 Person Flat	3	7.0%
<b>TOTAL</b>	<b>43</b>	<b>100%</b>

- 5.33 DS2 have cited four developments to inform their private residential sales values, which have been inputted at a rate of £800 per sq ft or £26,112,800. There does not appear to have been an exercise undertaken that considers the value of each unit type individually or any premiums that units on upper floors may benefit from.
- 5.34 We note DS2 do not provide evidence 3-bed units. There are both 3-bed, 5-person and 3-bed, 6-person units in the proposed scheme and it is not clear how DS2 have determined their values are reasonable in relation to the market.
- 5.35 In September 2020 Blackhorse View at Forest Road, E17 launched studio, 1, 2 and 3-bed units for sale. The latest brochure shows Blackhorse View to be of a similar scale to the subject with similar neighbourhood-creation benefits. This Barratt scheme includes 350 total apartments, each with balconies, and the benefit of a communal roof terrace. Asking prices start at the following and prices will likely increase per floor and dependent on outlook:

Unit type	Average unit size	Asking prices	Asking prices £psm/ £psft
Studio	From 37.7 sq m/ 405.8 sq ft	From £315,000	From £8,355 psm / £776 psf
1-bed	From 50.6 sq m/ 538.2 sq ft	From £379,000	From £7,490 psm / £696 psf
2-bed	From 70.9 sq m/ 763.16 sq ft	From £453,000	From £6,389 psm / £594 psf
3-bed	From 85 sq m/ 914.93 sq ft	From £505,000	From £5,941 psm / £552 psf

- 5.36 Unlike many areas across Greater London, the House Price Index for Waltham Forest shows growth from August 2019 (123.92) to August 2020 (127.86), which suggests a generally strong sentiment and represents a 3.18% growth in house prices generally for flats and maisonettes across the Borough. Even amidst lockdown, the index between March-May 2020 showed positive sentiment.
- 5.37 We have laid out the 43 units into a pricing schedule to consider the value of all units individually. The full schedule is available in Appendix 7. We note that there are a number of exceptionally large units for the unit type, with 2-beds at c. 960 sq ft and 1-beds at c. 736 sq ft, which we would anticipate achieving premiums to justify the relative inefficient use of space.
- 5.38 We have applied a £10,000 premium to units on the top floor. Whilst we appreciate that there will not be height premiums related to outlook for these lower for-sale blocks, there will be the benefit of additional privacy and reduced noise being on the top floor, which this premium reflects. We have also attempted to reflect units with the benefits of dual aspect and private outdoor amenity space in our pricing.
- 5.39 The results of our exercise are as follows:



Value summary					
Unit type	No. units	DS2 average vals	DS2 £psf	BPS average vals	BPS £psf
1B1P	5	£372,262	£800	£410,000	£938
1B2P	10	£495,484	£800	£455,000	£762
2B4P	20	£639,154	£800	£632,500	£847
3B5P	5	£768,868	£800	£795,000	£827
3B6P	3	£889,745	£800	£903,667	£813
	43	£26,112,816	£800	£27,001,000	£827
Difference					3.4%

#### Ground rents

- 5.40 Ground rents have **not been included in DS2's appraisal despite currently being chargeable on the 43 units for sale. Whilst we appreciate the Government's intentions to abolish ground rents, there is no timescale for bringing forward legislation and therefore in the meantime we have been adopting these values in our appraisal. We have inputted values of £200-£350 per unit per annum depending on unit size, capitalised at 5%, a final value of £246,000.**
- 5.41 We are willing to remove this element from our appraisal if there is a suitable restriction incorporated within any subsequent S106 Agreement.

## 6.0 COMMERCIAL VALUES

- 6.1 DS2 have based their rental values and yield reflecting advice provided by the applicant, which has then been researched and DS2 take the view that this supports the valuation of proposed commercial space as follows:

Use	Total floorspace	Rent per sq ft per annum	Yield	Capital value
F&B	Zone M Retail 37,101 sq ft	£30	5%	£21,200,571
	Zone L Retail 13,097 sq ft			£7,484,000
	Unit 13 & 14 Retail 14,154 sq ft			£8,088,000
	Total: 64,352 sq ft			Total: £36,772,571
Community (D1/D2)	Zone M 4,532 sq ft	£15	5%	£1,294,857

- 6.2 The floor areas above for retail ('F&B') uses can be further divided as follows:

Block & no. units	Total sq ft	Av. Unit size
Block L (5)	13,097 sq ft	2,619 sq ft
Block M (14)	51,255 sq ft	Unit 13: 7,077 sq ft Unit 14: 7,077 sq ft Remaining: 3,092 sq ft

### F&B space

- 6.3 We note the DS2 report refers to the old Use Class System that was updated on 1 September 2020. We understand that the proposed restaurant uses will now fall under Use Class E and be flexible with office and light industrial uses, to the benefit of investment risk, but the application is to be considered in line with the previous Use Classes.
- 6.4 To support their adoption of £30 per sq ft per annum, DS2 have cited a number of transactions, of which the following were from 2019 onwards:

Address	Rent achieved	Additional information
72-74 High Street, E17 7LD	£19.82 per sq ft pa Let March 2020	2,018 sq ft Previously an East London Credit Union Ancillary office accommodation provided Moderate internal condition
224 Hoe Street, E17 3AY	£24.64 per sq ft pa Let April 2020	893 sq ft Small unit previously a coffee shop, currently listed on OnTheMarket for £30,000pa (£33.6 per sq ft pa)
18-20 St James Street, E17 7PF	£35.13 per sq ft pa Let April 2019	1,281 sq ft Second hand corner restaurant in close proximity to St James' Street Station.

- 6.5 The above transaction relate to significantly smaller units than the total offering at the proposed, although we suspect the proposed will be sub-divided.
- 6.6 We note that the existing Use Class A1 retail properties compiling the EUV currently have passing rents between £13.32-£122.95 per sq ft, averaging at £27.66 per sq ft per annum. For the reversionary rent calculations, DS2 have adopted an average £45.63 per sq ft per annum. This suggests that the valuation of the proposed scheme is potentially pessimistic.
- 6.7 We are also aware of the following recent lettings of mixed retail space, although it should be noted that these relate to less well performing retail locations:

Address	Description	Date	Transaction details	Rent £psf
588 Lea Bridge Road, London, E10 7DN	Ground floor unit in a new build block, mixed use location. North Leyton, approximately 1.5 miles south east of the subject. 2,583 sq ft	30/1/2019	Let for £57,000 pa on a 10 year lease, 10 month rent free, rent review after 5 years.	£22
Unit 7 Warehouse, Mentmore Terrace, E8	Mixed use commercial space, suited to retail. On the ground and basement floors of a new build unit. In a commercial location in London Fields, more affluent area than the subject. 1,046 sq ft	On the market	Under offer	£28
64 Vyner Street, London, E2 9DQ	Mixed use commercial unit on the ground floor of a new build block. Air conditioning, kitchen and toilet facilities, 4m ceiling height. In a residential / industrial location, close to Regents Canal in Cambridge Heath, more affluent area than the subject. 4,413 sq ft	On the market	Asking rent of £65,000 pa	£15

- 6.8 In light of the evidence above, we are satisfied that the proposed rental value on the retail floorspace of £30 per sq ft per annum is broadly reasonable but possibly pessimistic, although we have not explored in detail the impact of changes to permitted development rights and the new Use Class E.
- 6.9 To support the adoption of a 5% yield on the proposed commercial space DS2 have provided evidence of A1 and A3 property transacted May 2018-May 2019. Whilst we appreciate there is a sparsity of evidence available for retail transactions within the past 12 months, we are of the view that 2018 evidence is overly historic and at the time of these transactions general investor sentiment and market risk in regards to retail will differ substantially from the contemporary market.
- 6.10 664-666 High Road, E11 3AA transacted in May 2019. This was a Use Class A1 unit (differing from 'F&B' which we assume refers to A3 restaurant use) and at 2,369 sq

ft was a substantially smaller investment than the subject. The asking price was £510,000 and net initial yield 5.88%.

6.11 We are aware of the following additional investment evidence:

Address	Description	Date	Transaction details	NIY
421, Lordship Lane, London, N17 6AG	Ground floor A1 supermarket unit let to Sainsburys. East of Wood Green in a secondary High Street location. 3,781 sq ft	19/12/19	Sold for £1.4 million, rental income £75,000 pa	5%
LONDESBOROUGH, 6, BARBAULD ROAD, HACKNEY, LONDON, N16 OSS	A3 restaurant / pub in a residential location, Georgian building. In Hackney, more affluent location than the subject. 5,011 sq ft	30/8/19	Sold for £1.65 million	4%
128-130, High Street North, East Ham, London, E6 2HT	Ground floor unit with ancillary accommodation on the first floor, with 2 flats on second floor on short term leases. Commercial is let to Iceland with 8 years unexpired and fixed rental increases of 3% pa. On East Ham high street, similar affluence and south east of the subject. 6,681 sq ft	5/2/19	Sold for £2.67 million	5.66%
57, High Street, London, E17 7AD	Ground floor A1 shop unit with basement ancillary storage with two flats on the upper floors let on ASTs. 3 years unexpired on the retail lease. In Central Walthamstow on the High Street. 1,103 sq ft	5/2/19	Sold for £690,000	5.86%

6.12 In light of the above, a 5% yield for a central retail location appears marginally pessimistic though within the range implied by the evidence above. However in light of the uncertainty of the Covid-19 pandemic on retail valuation in particular which may have a longer lasting impact on conventional retail due to the growth in on line sales, we are satisfied that this yield is reasonable.

6.13 **The resulting capital value per sq ft in DS2's appraisal is £36,772,571 or £571 per sq ft overall.** We are aware of 187 Hoe Street, E17 3AP, a sale in March 2020 in which a general retail unit achieved £530,000 (£342 sq ft) on a 1,551 sq ft unit. The reasons **for the subject's higher values is likely to be a combination of their strong location** in the town centre, proximity to the station, and the estimated delivery period, which unlike the evidence above will hopefully be in a recovering post-Covid market.

#### Community space

6.14 Use Class D has been revoked as of 1 September 2020, replaced by either Class E (creche, day nurseries, day centres and other uses that can be carried out in a

residential area without detriment to amenity), F1 (learning and non-residential institutions) or F2 (local community). We require further clarity as to which of the following revised use classes the proposed **scheme's community space will fall into** but on the basis that the comparable evidence available is still listed per the previous Use Class Order we have proceeded defining this space as Use Class D pending further clarification.

- 6.15 To support a rental value of £15 per sq ft per annum DS2 have had reference to the following lettings. We have added our own commentary to the table below.

Address	Rent achieved	Additional information
555 Liverpool Road, N7 8NP	£14.32 per sq ft pa Let May 2019	5,447 sq ft Current use as a gym in close proximity of Holloway Road and Drayton Park stations, and London Metropolitan University
2 Digby Yards, 68-82 Digby Road, E9 6HX	£20 per sq ft pa Let May 2019	6,000 sq ft We understand this commercial offering to be flexible commercial space, not limited to D1/D2 use
Unit 2, Prospect East, E15 1DR	£20 per sq ft pa Let February 2019	1,065 sq ft Ground floor commercial unit currently used as offices. Off from the high street. Current advertising on PrimeLocation asks £23.49 per sq ft per annum.

- 6.16 We are also aware of the following rented evidence for D1/D2 uses from 2019 onwards, accepting that the market for these types of property may have changed in light of the pandemic:

Address	Description	Date	Transaction details	Rent £psf
Northumberland Park, Tottenham, N17 OTX	Ground floor D2 unit in a new build supermarket block. Let to The Gym Group on a 15 year lease. In Tottenham, close to White Hart Lane station in a residential area. 17,000 sq ft	1/7/19	Let for £220,000 pa	£13
169-171, Fore Street, Edmonton, N18 2XB	Former Snooker Hall on the first and second floors above retail, second hand dated building. Air conditioned, toilets, 3.63m ceiling height, previously used as a night club. 3,968 sq ft	On the market	Asking rent of £50,000 pa, held on a 10 year lease from October 2018, £90,000 sort for goodwill of fittings and equipment	£12.60

- 6.17 We are aware of a co-living scheme also appraised by DS2 in the Borough this year which put D2 floorspace at £20 per sq ft, in line with their Digby Yards and Prospect

East comparables, above. When we reviewed this scheme, we noted this value was higher than we would expect, particularly in light of Covid 19 and adjusted this to £15 per sq ft per annum in October 2020. The asset in question had further use restrictions within the D2 use class, and we consider The Mall to be a superior location, central to Walthamstow and with complimentary surrounding uses that lead us to view £20 per sq ft per annum as reasonable on this site.

- 6.18 DS2 have not provided any investment evidence in support of their yield of 5% on the community space and have adopted this rate as it is in line with the retail yield evidence. The long term impact of the pandemic on investment in commercial property is not clear at this time and with changes to Use Classes also providing flexibility for occupiers, adopting a reasonable investment yield is subject to some uncertainty.
- 6.19 The *CBRE Yield Sheet* of UK investment yields shows that healthcare yields are stable, but across prime and secondary leisure yields are weakening and range 5.5-8.5%. The best performing element of leisure markets according to this research is Prime Single Asset Leisure at 5.5%, which we are satisfied is comparable to that which will be available at the subject site.
- 6.20 We are of the view that given the scale of this scheme, this site will create its own neighbourhood that will be improved through the presence of D1/D2 uses. We are therefore satisfied that the adopted yield is reasonable.

#### Conclusions on commercial values

- 6.21 We are consider the adoption of a £30 per sq ft per annum rental value and 5% yield on the retail space to be broadly reasonable. Regarding the D1/D2 space, we have adopted £20 per sq ft per annum and **retained DS2's** 5% yield.
- 6.22 We recommend consideration for how legislative changes to Use Classes will impact the risk associated with the investment of commercial property in this development. Equally, we require clarity as to whether the uses explored in **DS2's FVA will be** restricted by planning conditions in the interest of creating the town centre environment.
- 6.23 For both uses a rent-free period of 12 months has been applied. No evidence has been provided to support this allowance, however it is our experience that in town-centre schemes wherein commercial units are marketed pre-completion a 6 month rent-free period is sufficient.

## 7.0 DEVELOPMENT COSTS

7.1 We have instructed our independent Cost Consultant Neil Powling to review the **proposed scheme's construction costs. His full report can be found in Appendix 1. In summary, on the basis of Mr Powling's report, we have reduced the contingency allowance from 5% plus 1.5% 'additional contingency' down to 5%. We are satisfied** that the base construction costs which appear to have been subject to a value engineering exercise are reasonable.

7.2 The following additional costs and fees have been included in the appraisal:

Professional fees	10%	£19,516,600
Build to Rent marketing		£600,000
For sale marketing	1.5%	£391,692
Commercial marketing		£100,396
Letting agent and legal fee	10.5%	£225,891
Sales agent fee	1.0%	£2,559,472
Sales legal fee	0.5%	£1,107,758
For sale agent fee	1.5%	£391,692
For sale legal fee	£1000 per unit	£43,000

7.3 We are satisfied that these appear to be standard industry rates, although we note the £19.5m professional fee bill is substantial and should be broken down into more detail to enable it to be further tested.

7.4 DS2 report that the scheme will deliver £1,337,250 in S106 contributions, £5,166,312 in Borough CIL and £3,240,763 in Mayoral CIL. These are estimates and should be agreed with relevant persons at the Council.

7.5 The appraisal includes £1.5m towards Transport for London improvements, which was established in the 2018 Section 106 agreement and agreed in principle for this application.

7.6 Finance has been inputted at 6% debit rate without a credit rate. We consider a credit rate should be adopted in a scheme of this magnitude (typically in viability assessments this is between 0.5-2%), especially given that further information about construction management will reveal that some form of phasing is inevitable. We have adopted the lower end of this range as a cautious approach.

### Programme

7.7 DS2 have allowed for a 6-month pre-construction period, which is reasonable. There is then a 12-month allowance for enabling and sub-structure works and a 50-month construction timescale, all within a single phase. We have not considered the benefits of phasing the scheme as part of our instruction.

7.8 This element does require further explanation as we consider from even a purely construction management perspective it is unlikely the towers will be constructed simultaneously as this would not represent an economical construction management



approach. Some element of phasing would also reduce initial voids as residential capacity would be staggered to meet demand.

- 7.9 We also require explanation as to why the podium and external areas require 50 months of construction adopting an s-curve in the appraisal, and the reason for the delay in delivering shell and core for the retail units.
- 7.10 The BtR element including DMR units are assumed to be sold as part of a single transaction in February 2025, the month following practical completion. This reflects the sale of the scheme to a single investor.
- 7.11 There is a 9-month sales period assumed for the market sale residential units, which includes 40% and 80% presales on each of the residential blocks, and a 4-unit per-month sales rate. No evidence has been provided in justification of this and we request that this is considered and provided. There is a 3-month gap in income starting April 2025 to reflect the completion of separate blocks. However, we are of the view that once units are launched on the site, it is fair to assume that there would be a consistent take-up from the completion of the first block, so we have closed this gap.
- 7.12 Given that the affordable housing is considered as part of the BtR investment offering (and not sold separately to a Registered Provider) we are satisfied that no Golden Brick payment has been inputted into the cash flow.
- 7.13 **The 17-month sales period in DS2's Argus appraisal is primarily lengthened by the retail units' construction and sale. It appears that retail shell and core will not complete until March 2026 and the sales of each retail unit follow the month of construction completion. It is not clear why it is necessary to phase the completion of the commercial elements and we request further explanation of this.**
- 7.14 It should be noted that were the scheme to be forward-funded, this would benefit viability and may be a consideration for viability review.
- 7.15 We have not interrogated build programme at this stage but reserve the right to do so in more detail in the future.

### Profit

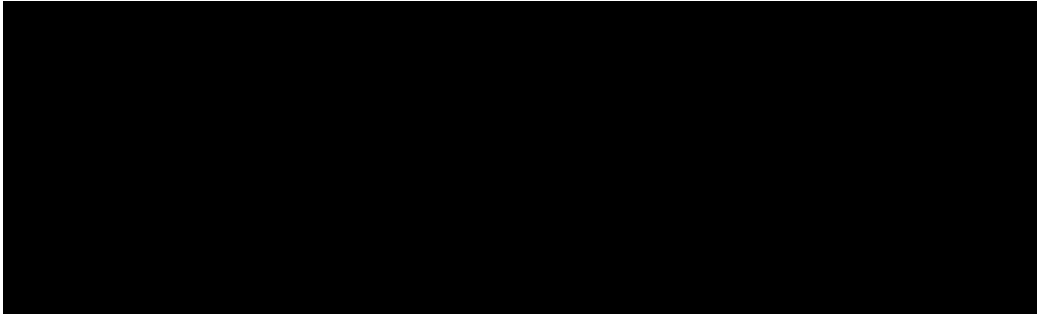
- 7.16 DS2 have adopted a blended profit rate, which we accept as the correct approach.
- 7.17 17.5% profit on GDV has been applied to private residential sale units. There are 43 private units for sale in this scheme over a tower at a maximum 4 floors. This represents a lower region of risk in the 15-20% profit target represented in PPG. Owing to its low-rise nature and the relatively few numbers of units that do not carry the risk of oversaturating the market, we have adjusted this profit target to 15% of GDV.
- 7.18 13% profit on the BtR element is at the upper end of the 10-13% typically adopted for these schemes. BtR products are by their nature dependent on long-term investment returns and rental growth and as such, investors are less expectant of an upfront profit target. The 2017 *London Plan Viability Study - Technical Report* allows

for a 12-13% profit target on BtR schemes over 20 storeys in height. The maximum number of storeys in the proposed is 25 and therefore we are satisfied this allowance is reasonable although at the upper end of the range.

- 7.19 6% of GDV is the industry standard level of profit on affordable housing, due to the fact that this part of the scheme is likely to be sold in bulk to a Registered Provider, with partial receipts benefitting cash flow at the beginning of the scheme (otherwise **known as a 'Golden Brick' payment**). Given that the affordable housing as proposed is entirely Discount Market Rent which appears to be part of the wider BtR investment offering (i.e. the affordable and private housing will be purchased and managed by the same parties with no Registered Provider involvement) we appreciate that 6% may not be appropriate on this site. However there should rightly be some acknowledgement of the benefits of DMR tenure on the likelihood of finding a tenant. There is a known high demand for affordable housing units and this is proportional to the rate of return on risk applicable. We have therefore adopted 10% profit on the DMR units.
- 7.20 15% profit has been adopted against commercial GDV. This is a standard industry assumption. The outcome of the current pandemic will have a bearing on commercial property investment risk, as will the beneficial flexibility granted to commercial units under the 2020 changes to the Use Classes Order. We are satisfied that on balance 15% on commercial GDV is a reasonable profit allowance.

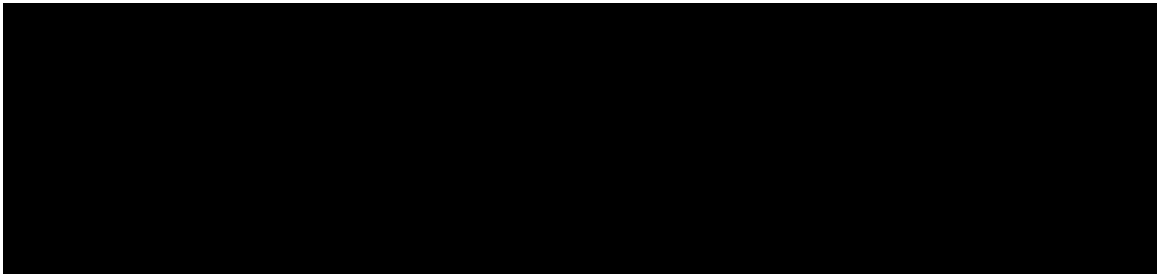
## 8.0 SIGNATORIES

The following persons have been involved in the production of this report.



Senior Surveyor  
For and on behalf of BPS Chartered Surveyors

&



Director  
For and on behalf of BPS Chartered Surveyors

This report is provided for the stated purpose and for the sole use of the named clients. This report may not, without written consent, be used or relied upon by any third party.

The author(s) of this report confirm that there are no conflicts of interest and measures have been put in place to prevent the risk of the potential for a conflict of interest. In accordance with the RICS Professional Statement *Financial Viability in Planning: Conduct and Reporting* September 2019, this report has been prepared objectively, impartially, and with reference to all appropriate sources of information, and our instruction is not on a success-related or contingent fee basis.

## Appendix 1

### Cost Consultant report

# Project: The Mall Walthamstow, E17 7JR

## Independent Review of Assessment of Economic Viability

### Interim Draft Report Appendix A Cost Report

#### 1 SUMMARY

- 1.1 The allowance for design and development risk is 5% which we consider reasonable; an additional contingency of £2,933,040 calculated at 1.5% has been included which in our view should be omitted - we consider a total risk allowance of 5% to be appropriate.
- 1.2 The cost plan is structured so that the demolitions, substructures, preliminaries and OHP are applied to the whole project. For the benchmarking purposes of each section, and to compare like with like, we have deducted from our benchmark rates the BCIS £/m<sup>2</sup> for substructures and added to the Applicants cost rates for preliminaries (18%) and OHP (5%).
- 1.3 The elemental analysis shows a very high total build cost rate for the Retail North section. This mainly results from the high cost of external walls £907/m<sup>2</sup> - the total cost of £1,441,845 is supported by a detailed section of the cost plan 2.5.1 to 2.5.5. This appears to be the result of a very high wall:floor ratio of 156%. By contrast the ratio for the Retail South section is 57%. We have not investigated this issue in any more detail.
- 1.4 The results of our benchmarking are summarised in the table below.

	Applicant £/m <sup>2</sup>	Benchmark £/m <sup>2</sup>
Tower A	2,597	2,590
Tower B	2,569	2,562
Tower Podium	2,417	2,476
Retail North	2,911	2,871
Retail South	1,786	1,746
Low Rise Residential North	4,245	4,516
Low Rise Residential South	3,603	4,144

- 1.5 **We therefore consider the Applicant's costs to be reasonable.**
- 1.6 The costs have been reduced by £3,303,000 as the result of a Value Engineering exercise. Details of the proposed changes are included as a separate section in the cost plan.

#### 2 METHODOLOGY

- 2.1 The objective of the review of the construction cost element of the assessment of **economic viability is to benchmark the Applicant's costs against RICS Building Cost Information Service (BCIS) average costs.** We use BCIS costs for benchmarking because it is a national and independent database. Many companies prefer to benchmark against their own data which they often treat as confidential. Whilst
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this is understandable as an internal exercise, in our view it is insufficiently robust as a tool for assessing viability compared to benchmarking against BCIS. A key characteristic of benchmarking is to measure performance against external data. Whilst a company may prefer to use their own internal database, the danger is that **it measures the company's own projects against others of its projects with no external test.** Any inherent discrepancies will not be identified without some independent scrutiny.

- 2.2 BCIS average costs are provided at mean, median and upper quartile rates (as well as lowest, lower quartile and highest rates). We generally use mean or occasionally upper quartile for benchmarking. The outcome of the benchmarking is little affected, as BCIS levels are used as a starting point to assess the level of cost and specification enhancement in the scheme on an element by element basis. BCIS also provide a location factor compared to a UK mean of 100; our benchmarking exercise adjusts for the location of the scheme. BCIS Average cost information is available on a default basis which includes all historic data with a weighting for the most recent, or for a selected maximum period ranging from 5 to 40 years. We generally consider both default and maximum 5 year average prices; the latter are more likely to reflect current regulations, specification, technology and market requirements.
  - 2.3 BCIS average prices are available on an overall £ per sqm and for new build work on an elemental £ per sqm basis. Rehabilitation/conversion data is available on an overall £ per sqm and on a group element basis ie. substructure, superstructure, finishings, fittings and services - but is not available on an elemental basis. A comparison of the applicants elemental costing compared to BCIS elemental benchmark costs provides a useful insight into any differences in cost. For example: planning and site location requirements may result in a higher than normal cost of external wall and window elements.
  - 2.4 If the application scheme is for the conversion, rehabilitation or refurbishment of an existing building, greater difficulty results in checking that the costs are reasonable, and the benchmarking exercise must be undertaken with caution. The elemental split is not available from the BCIS database for rehabilitation work; the new build split may be used instead as a check for some, but certainly not all, elements. Works to existing buildings vary greatly from one building project to the next. Verification of costs is helped greatly if the cost plan is itemised in reasonable detail thus describing the content and extent of works proposed.
  - 2.5 BCIS costs are available on a quarterly basis - the most recent quarters use forecast figures, the older quarters are firm. If any estimates require adjustment on a time basis we use the BCIS all-in Tender Price Index (TPI).
  - 2.6 BCIS average costs are available for different categories of buildings such as flats, houses, offices, shops, **hotels, schools etc.** **The Applicant's cost plan should ideally keep the estimates for different categories separate to assist more accurate benchmarking. However if the Applicant's cost plan does not distinguish** different categories we may calculate a blended BCIS average rate for benchmarking based on the different constituent areas of the overall GIA.
  - 2.7 To undertake the benchmarking we require a cost plan prepared by the applicant; for preference in reasonable detail. Ideally the cost plan should be prepared in BCIS elements. We usually have to undertake some degree of analysis and **rearrangement before the applicant's elemental costs can be compared to BCIS** elemental benchmark figures. If a further level of detail is available showing the build-up to the elemental totals it facilitates the review of specification and cost
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allowances in determining adjustments to benchmark levels. An example might be fittings that show an allowance for kitchen fittings, bedroom wardrobes etc that is in excess of a normal BCIS benchmark allowance.

- 2.8 To assist in reviewing the estimate we require drawings and (if available) specifications. Also any other reports that may have a bearing on the costs. These are often listed as having being used in the preparation of the estimate. If not provided we frequently download additional material from the documents made available from the planning website.
- 2.9 BCIS average prices per sqm include overheads and profit (OHP) and preliminaries costs. BCIS elemental costs include OHP but not preliminaries. Nor do average prices per sqm or elemental costs include for external services and external works costs. Demolitions and site preparation are excluded from all BCIS costs. We consider the Applicants detailed cost plan to determine what, if any, abnormal and other costs can properly be considered as reasonable. We prepare an adjusted benchmark figure allowing for any costs which we consider can reasonably be taken into account before reaching a **conclusion on the applicant's cost estimate.**
- 2.10 We undertake this adjusted benchmarking by determining the appropriate location adjusted BCIS average rate as a starting point for the adjustment of abnormal and enhanced costs. We review the elemental analysis of the cost plan on an element by element basis and compare the Applicants total to the BCIS element total. If there is a difference, and the information is available, we review the more detailed build-up of information considering the specification and rates to determine if the additional cost appears justified. If it is, then the calculation may be the difference between the cost plan elemental £/m<sup>2</sup> and the equivalent BCIS rate. We may also make a partial adjustment if in our opinion this is appropriate. The BCIS elemental rates are inclusive of OHP but **exclude preliminaries. If the Applicant's costings add** preliminaries and OHP at the end of the estimate (as most typically do) we add these to the adjustment amounts to provide a comparable figure to the Applicant's cost estimate. The results of the elemental analysis and BCIS benchmarking are generally issued as a PDF but upon request can be provided as an Excel spreadsheet.

### 3 GENERAL REVIEW

- 3.1 We have been provided with and relied upon the Financial Viability Assessment issued 14 August 2020 by DS2 on behalf of Selborne One Ltd & Selbourne Two Ltd. We have also been provided with the Project Cost Plan RIBA Stage 2 Ver A Rev B issued by Mace Cost Consultancy Ltd 30 Sep 2020.
  - 3.2 We have also downloaded the Design & Access statement from a drop box link.
  - 3.3 The cost plan is at a base date of 3Q2020. Our benchmarking uses current BCIS data which is on a current tender firm price basis. The BCIS all-in Tender Price Index (TPI) for 3Q2020 is 329 (Provisional) and for 3Q2020 327 (forecast).
  - 3.4 The design information used to produce the cost plan has been scheduled. The structural and services information is listed and informed the costs for Stage 2.
  - 3.5 The cost plan includes an allowance of 18% for preliminaries. We consider this level of cost appropriate for this project with two towers of 34 and 26 storeys. The allowance for overheads and profit (OHP) is 5%. We consider this allowance reasonable.
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- 3.6 The allowance for design and development risk is 5% which we consider reasonable; an additional contingency of £2,933,040 calculated at 1.5% has been included which in our view should be omitted - we consider a total risk allowance of 5% to be appropriate. All the % figures are based on a calculation of a conventional arrangement of the sums in the analysis.
- 3.7 We have extracted the cost information provided by the Applicant into a standard BCIS/NRM format to facilitate our benchmarking.
- 3.8 Sales of the Low Rise Residential market units have been included in the Appraisal at average figures of £800/ft<sup>2</sup> (Net Sales Area). The majority of the residential units are intended for rent.
- 3.9 We have downloaded current BCIS data for benchmarking purposes including a Location Factor for Walthamstow of 116 that has been applied in our benchmarking calculations.
- 3.10 **We have adopted the same GIAs used in the Applicant's cost plan; we assume this** to be the GIAs calculated in accordance with the RICS Code of Measurement 6<sup>th</sup> Edition 2007.
- 3.11 The development is a mixed one of low rise, and high rise flats in two towers, together with retail (A1) and food and beverage (A3); BCIS average cost data is given in steps: 1-2 storey, 3-5 storey, 6 storey or above. We have benchmarked the high rise flats as above 6 storey and the low rise residential as estate housing 4 storey or above.
- 3.12 The cost plan is structured so that the demolitions, substructures, preliminaries and OHP are applied to the whole project. For the benchmarking purposes of each section, and to compare like with like, we have deducted from our benchmark rates the BCIS £/m<sup>2</sup> for substructures and added to the Applicants cost rates for preliminaries (18%) and OHP (5%).
- 3.13 We have calculated a blended shell only rate for the two sections Retail North and Retail South as the table below. The detail of the cost plan shows that the level of finishes and services is higher than the specification of a normal shell only contract; we have adjusted for this in our benchmarking.

	NIA m <sup>2</sup>	%	BCIS £/m <sup>2</sup>	Blended £/m <sup>2</sup>
Retail	5,341	81.5%	1,125	917
Restaurant	1,216	18.5%	2,133	396
Total	6,556	100.0%		1,312

- 3.15 The elemental analysis shows a very high total build cost rate for the Retail North section. This mainly results from the high cost of external walls £907/m<sup>2</sup> - the total cost of £1,441,845 is supported by a detailed section of the cost plan 2.5.1 to 2.5.5. This appears to be the result of a very high wall:floor ratio of 156%. By contrast the ratio for the Retail South section is 57%. We have not investigated this issue in any more detail.
- 3.16 The results of our benchmarking are summarised in the table below.

Applicant	Benchmark
-----------	-----------

	£/m <sup>2</sup>	£/m <sup>2</sup>
Tower A	2,597	2,590
Tower B	2,569	2,562
Tower Podium	2,417	2,476
Retail North	2,911	2,871
Retail South	1,786	1,746
Low Rise Residential North	4,245	4,516
Low Rise Residential South	3,603	4,144

3.17 **We therefore consider the Applicant's costs to be reasonable.**

3.18 The costs have been reduced by £3,303,000 as the result of a Value Engineering exercise. Details of the proposed changes are included as a separate section in the cost plan.

3.19 The costs included in the appraisal are consistent with the costs in the estimate/cost plan.

BPS Chartered Surveyors  
Date: 16<sup>th</sup> October 2020

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The Mall Walthamstow, E17 7JR  
Elemental analysis & BCIS benchmarking

GIA m²		Total		Tower A		Tower B		Towers Podium		Retail North		Retail South		LRR North		LRR South		Ext Works		BCIS Flats		Estate Hsg		BCIS Shops	
		59,111		22,505		17,499		6,331		1,589		7,328		1,101		2,758		59,111		LF100	LF 116	LF100	LF 116	LF100	LF 116
		£	£/m²	£	£/m²	£	£/m²	£	£/m²	£	£/m²	£	£/m²	£	£/m²	£	£/m²	£	£/m²	£/m²	£/m²	£/m²	£/m²	£/m²	£/m²
Demolitions 3.3%		5,965,000	101																	145	168	162	188	370	429
1 Substructure		10,126,623	171																	127	147	145	168	342	397
2A	Frame	9,663,165	163	3,903,600	173	2,766,031	158	1,346,037	213	272,092	171	476,489	65	302,172	274	596,744	216			127	147	145	168	342	397
2B	Upper Floors	10,800,639	183	3,369,729	150	2,584,733	148	2,231,634	352	295,887	186	1,451,713	198	241,845	220	625,098	227			79	92	39	45	205	238
2C	Roof	4,718,256	80	430,076	19	441,571	25	420,515	66	548,690	345	2,096,980	286	238,862	217	541,562	196			90	104	99	115	380	441
2D	Stairs	1,218,200	21	408,934	18	317,272	18	180,918	29	53,500	34	185,664	25	29,365	27	42,547	15			29	34	17	20		0
2E	External Walls	21,066,844	356	7,012,076	312	5,334,102	305	2,039,906	322	1,441,842	907	2,558,647	349	871,827	792	1,808,444	656			184	213	173	201	395	458
2F	Windows & External Doors	7,433,966	126	2,933,374	130	2,160,184	123	430,940	68	456,200	287	1,040,100	142	149,768	136	263,400	96			89	103	75	87	133	154
2G	Internal Walls & Partitions	9,947,165	168	4,060,219	180	3,467,024	198	669,510	106	213,630	134	868,510	119	183,746	167	484,526	176			66	77	49	57	43	50
2H	Internal Doors	5,405,997	91	2,677,862	119	1,896,373	108	140,800	22	81,900	52	130,500	18	155,430	141	323,132	117			49	57	36	42	31	36
2 Superstructure		70,254,232	1,189	24,795,870	1,102	18,967,290	1,084	7,460,260	1,178	3,363,741	2,117	8,808,603	1,202	2,173,015	1,974	4,685,453	1,699	0	0	713	827	633	734	1,529	1,774
3A	Wall Finishes	2,660,140	45	1,185,534	53	916,329	52	172,612	27	34,819	22	112,135	15	78,719	71	159,992	58			72	84	77	89	67	78
3B	Floor Finishes	5,299,937	90	2,190,740	97	1,714,622	98	525,765	83	82,190	52	293,280	40	151,135	137	342,205	124			59	68	34	39	81	94
3C	Ceiling Finishes	3,166,487	54	1,397,595	62	1,068,728	61	393,650	62	9,095	6	45,980	6	69,384	63	182,055	66			39	45	28	32	66	77
3 Internal Finishes		11,126,564	188	4,773,869	212	3,699,679	211	1,092,027	172	126,104	79	451,395	62	299,238	272	684,252	248	0	0	170	197	139	161	214	248
4 Fittings		6,947,388	118	3,336,848	148	2,557,758	146	386,100	61	33,000	21	164,200	22	168,367	153	301,115	109			60	70	40	46	20	23
5A	Sanitary Appliances	2,916,684	49	1,444,108	64	1,177,235	67		0		0		0	92,377	84	202,964	74			28	32	28	32	12	14
5B	Services Equipment (kitchen, laundry)																			23	27	13	15		0
5C	Disposal Installations	1,324,139	22	585,013	26	443,589	25	102,060	16	20,093	13	75,813	10	31,979	29	65,592	24			13	15	13	15	8	9
5D	Water Installations	3,196,571	54	1,388,145	62	1,116,144	64	286,714	45	28,058	18	81,696	11	87,624	80	208,190	75			32	37	26	30	7	8
5E	Heat Source	1,346,571	23	529,502	24	423,602	24	194,151	31		0		0	55,195	50	144,121	52			47	55	49	57		0
5F	Space Heating & Air Treatment	3,708,750	63	1,695,870	75	1,377,569	79	262,657	41	4,186	3	18,953	3	103,236	94	246,279	89			102	118	111	129	56	65
5G	Ventilating Systems, smoke extract & control	5,089,637	86	2,360,129	105	1,779,621	102	351,864	56		0	113,855	16	178,641	162	305,527	111			18	21	15	17	9	10
5H	Electrical Installations (power, lighting, emergency lighting, standby generator,	8,115,589	137	3,152,645	140	2,407,579	138	1,350,997	213	53,581	34	197,114	27	332,539	302	621,134	225			86	100	55	64	300	348
5I	Fuel Installations	17,650	0							17,650										7	8	9	10		0
5J	Lift Installations	2,704,579	46	1,200,205	53	860,147	49		0		0	308,876	42	105,900	96	229,451	83			37	43	25	29		0
5K	Protective Installations (fire fighting, dry & wet risers, sprinklers, lightning protection)	2,327,573	39	826,117	37	632,037	36	488,050	77	47,474	30	138,713	19	51,136	46	144,046	52			11	13	16	19	59	68
5L	Communication Installations (burglar, panic alarm, fire alarm, cctv, door entry, public address, data cabling, tv/satellite, telecommunication systems, leak	2,830,259	48	1,078,241	48	835,993	48	376,693	59	57,315	36	206,754	28	92,777	84	182,486	66			22	26	15	17	98	114
5M	Special Installations - (window cleaning, BMS, medical gas)																			44	51	37	43		0
5N	BWIC with Services																			14	16	11	13	17	20
5O	Management of commissioning of services																								
5 Services		33,578,002	568	14,259,975	634	11,053,516	632	3,413,186	539	228,357	133	1,141,774	156	1,131,404	1,028	2,349,790	852	0	0	484	561	423	491	566	657
6A	Site Works	8,300,293	140															8,300,293	140						
6B	Drainage	577,218	10															577,218	10						
6C	External Services	3,427,171	58															3,427,171	58						
6D	Minor Building Works																								
6 External Works 8.9%		12,304,682	208	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,304,682	208	0	0	0	0	0	0
SUB TOTAL		150,302,491	2,543	47,166,562	2,096	36,278,243	2,073	12,351,573	1,951	3,751,202	2,350	10,565,972	1,442	3,772,024	3,426	8,020,610	2,908	12,304,682	208	1,572	1,824	1,397	1,621	2,699	3,131
7 Preliminaries 18%		27,054,449	458																						
Overheads & Profit 5%		8,867,847	150																						
SUB TOTAL		186,224,787	3,150	47,166,562	2,096	36,278,243	2,073	12,351,573	1,951	3,751,202	2,350	10,565,972	1,442	3,772,024	3,426	8,020,610	2,908	12,304,682	208	1,572	1,824	1,397	1,621	2,699	3,131
Design Development risks 5%		9,311,240	158																						
Construction risks 1.6%		2,933,040	50																						
Employer change risks																									
Employer other risks		5		1				-1		-1		1		1		2									
TOTAL		198,469,072	3,358	47,166,563	2,096	36,278,243	2,073	12,351,572	1,951	3,751,201	2,350	10,565,973	1,442	3,772,025	3,426	8,020,612	2,908	12,304,682	208	1,572	1,824	1,397	1,621	2,699	3,131
Value engineering -1.7%		-3,303,000	-56																						
TOTAL		195,166,072	3,302																						
		3,302																							
		Total		Tower A		Tower B		Towers Podium		Retail North		Retail South		LRR North		LRR South		Ext Works		BCIS Flats		Estate Hsg		BCIS Shops	

SUB TOTAL inc 18% prelims & 5% OHP

Benchmarking

Ddt substructure

Add additional cost of frame and upper floors

Add additional cost of external walls & windows

Add additional cost of internal walls

Add additional cost of internal doors

Add retail additional cost of superstructure

Add additional cost of floor finishes

Add retail cost of finishes & fittings (not in shell only)

Add additional cost of fittings

Add additional cost of sanitary appliances

Add additional cost of services (water, electrical, lift, protective, comms) allow

Add additional cost of protective installations

Add retail cost of services (not in shell only)

Add prelims 18%

Add OHP 5%

Total adjusted benchmark exc risk, demolitions, ext works

2,597	2,569	2,417	2,911	1,786	4,245	3,603
2,073	2,073	2,073	1,312	1,312	3,095	3,095
-168	-168	-168	-263	-263	-188	-188
84	67	326			281	230
125	112	74			640	464
104	122	29			110	119
62	52				99	75
			1,289	374	98	85
			100	84	107	63
79	77					
32	35					
100	100					
		64	133	156		
418	395	325	1,258	350	1,147	847
75	71	59	226	63	206	152
25	517	23	489	19	403	74
1,559	2,871	1,746	4,516	1,049		
2,590	2,562	2,476	2,871	1,746	4,516	4,144

## Appendix 2

### Non-technical summary

Input	Value/ conclusion
Gross Development Value	£228,242,403 for Blocks A and B, the Build to Rent towers. £27m for the private residential units for sale. £246,000 in capitalised ground rents. £30 per sq ft per annum at 5% yield for retail. £20 per sq ft per annum at 5% yield for community floorspace.
Build cost	Applicant's costs are considered reasonable. 5% contingency on build costs recommended. Fees in DS2's appraisal appear reasonable, although professional fees require further justification.
Planning obligations	CIL, Section 106 and Transport for London costs have not been interrogated as these should be agreed between the applicant and the relevant persons at the Council.
Finance costs	6% debt rate 0.5% credit rate
Programme	50-month construction period requires further explanation
Land value	DS2's report relies upon a Red Book valuation than cannot be provided. £1m vacant possession costs and £375,000 rights of light costs excluded until further evidence is provided Land value in BPS appraisal £8.87m (£525 per sq ft)
Profit benchmark	13.16% of Gross Development Value, blending 13% on Build to Rent 10% on Discount Market Rent 15% on Commercial This is the equivalent of £38,817,281
Viability outcome	Residual profit 4.16% on GDV or £12,101,968 Viability deficit is therefore -£26,715,313 Scheme is not viable to contribute towards further affordable housing. Improvements to development programme will improve the viability deficit. We also recommend adopting review mechanisms into the Section 106 agreement to provide an opportunity to reassess viability in the future, given the uncertainty of the current market.

## Appendix 3

### BPS appraisals

## Scenario 1 - Applicant timescales



The Mall, Proposed Scheme  
August 2020 - 15% DMR

Development Appraisal  
BPS Surveyors  
16 November 2020

# APPRAISAL SUMMARY

BPS SURVEYORS

## The Mall, Proposed Scheme August 2020 - 15% DMR

### Appraisal Summary for Phase 1 BtR

Currency in £

#### REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Low Rise - Residential (for sale)	43	32,641	827.21	627,930	27,001,000

#### Rental Area Summary

	Units	ft²	Rent Rate ft²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Building A - BtR	233	145,456	36.20	22,601	3,949,560	5,266,080	3,949,560
Zone M - Retail	1	37,101	30.00	1,113,030	1,113,030	1,113,030	1,113,030
Zone L - Retail	1	13,097	30.00	392,910	392,910	392,910	392,910
Building B - BtR	180	115,712	35.00	22,497	3,037,050	4,049,400	3,037,050
Building A - DMR	46	28,756	24.80	15,503	474,087	713,149	474,087
Building B - DMR	36	23,096	24.80	15,911	385,689	572,781	385,689
Unit 13 & 14 - Retail	1	14,154	30.00	424,620	424,620	424,620	424,620
Zone M - D1 / D2	1	4,532	20.00	90,640	90,640	90,640	90,640
<b>Totals</b>	<b>499</b>	<b>381,904</b>			<b>9,867,586</b>	<b>12,622,610</b>	<b>9,867,586</b>

#### Investment Valuation

<b>Building A - BtR</b>					
Current Rent	3,949,560	YP @	3.5000%	28.5714	112,844,571
<b>Zone M - Retail</b>					
Market Rent	1,113,030	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	21,724,121
<b>Zone L - Retail</b>					
Market Rent	392,910	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	7,668,818
<b>Building B - BtR</b>					
Current Rent	3,037,050	YP @	3.5000%	28.5714	86,772,857
<b>Building A - DMR</b>					
Current Rent	474,087	YP @	3.5000%	28.5714	13,545,337
<b>Building B - DMR</b>					
Current Rent	385,689	YP @	3.5000%	28.5714	11,019,680
<b>Unit 13 &amp; 14 - Retail</b>					
Market Rent	424,620	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	8,287,734
<b>Zone M - D1 / D2</b>					
Market Rent	90,640	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	1,769,112
<b>Ground rents</b>					
Manual Value					246,000
<b>Total Investment Valuation</b>					<b>263,878,230</b>

#### GROSS DEVELOPMENT VALUE

290,879,230

Purchaser's Costs	(17,943,720)
Effective Purchaser's Costs Rate	6.80%
	(17,943,720)

#### NET DEVELOPMENT VALUE

272,935,511

#### NET REALISATION

272,935,511

#### OUTLAY

#### ACQUISITION COSTS

Fixed Price	8,870,000
Fixed Price	8,870,000

**APPRAISAL SUMMARY****BPS SURVEYORS****The Mall, Proposed Scheme****August 2020 - 15% DMR**

8,870,000

Stamp Duty	5.00%	443,500
Agent Fee	1.00%	88,700
Legal Fee	0.50%	44,350

576,550

**CONSTRUCTION COSTS****Construction**

	Units	Unit Amount	Cost
Enabling and Facilitating Works	1 un	5,165,000	5,165,000
Retail Shell & Core	1 un	17,843,000	17,843,000
Substructure	1 un	3,822,000	3,822,000
Podium and External Areas	1 un	9,686,000	9,686,000
Residential - Low Rise (Shell & Core)	1 un	12,770,000	12,770,000
Residential - Low Rise (Fit Out)	1 un	5,870,000	5,870,000
Resi Tower A (S&C & Fit-out)	1 un	78,377,480	78,377,480
Resi Tower B (S&C & Fit-out)	1 un	58,699,480	58,699,480

<b>Totals</b>			<b>192,232,960</b>
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Borough CIL (draft)		5,166,312
Mayoral CIL (draft)		3,240,763
S106 including carbon offset		1,337,250
Section 106 TfL Contribution		1,500,000

203,477,285

**PROFESSIONAL FEES**

Professional Fees	10.00%	19,223,296
-------------------	--------	------------

19,223,296

**MARKETING & LETTING**

Marketing - BtR		600,000
Marketing - Commercial	50,198 ft²	2.00
Marketing - For sale		1.50%
Letting Agent Fee		10.00%
Letting Legal Fee		5.00%

1,331,302

**DISPOSAL FEES**

Sales Agent Fee		1.00%
Sales Agent Fee - For sale		1.50%
Sales Legal Fee		0.50%
Sales Legal Fee - Residential	43 un	1,000.00 /un

4,361,331

**FINANCE**

Timescale	Duration	Commences
Pre-Construction	6	Aug 2020
Enabling & substructure	12	Feb 2021
Construction	50	Feb 2022
Sale	17	Dec 2024
Total Duration	69	

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)

Land	2,971,469
Construction	20,022,308

Total Finance Cost 22,993,778

**TOTAL COSTS****260,833,542****PROFIT****12,101,968****Performance Measures**

Profit on Cost%	4.64%
Profit on GDV%	4.16%
Profit on NDV%	4.43%
Development Yield% (on Rent)	3.78%
Equivalent Yield% (Nominal)	3.73%
Equivalent Yield% (True)	3.82%

IRR% (without Interest) 8.56%

Rent Cover	1 yr 3 mths
Profit Erosion (finance rate 6.000)	9 mths

## Scenario 2 - Reduced timescale on BtR towers

The Mall, Proposed Scheme  
August 2020 - 15% DMR

Development Appraisal  
BPS Surveyors  
16 November 2020

**APPRAISAL SUMMARY****BPS SURVEYORS****The Mall, Proposed Scheme  
August 2020 - 15% DMR****Appraisal Summary for Phase 1 BtR**

Currency in £

**REVENUE**

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Low Rise - Residential (for sale)	43	32,641	827.21	627,930	27,001,000

**Rental Area Summary**

	Units	ft²	Rent Rate ft²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Building A - BtR	233	145,456	36.20	22,601	3,949,560	5,266,080	3,949,560
Zone M - Retail	1	37,101	30.00	1,113,030	1,113,030	1,113,030	1,113,030
Zone L - Retail	1	13,097	30.00	392,910	392,910	392,910	392,910
Building B - BtR	180	115,712	35.00	22,497	3,037,050	4,049,400	3,037,050
Building A - DMR	46	28,756	24.80	15,503	474,087	713,149	474,087
Building B - DMR	36	23,096	24.80	15,911	385,689	572,781	385,689
Unit 13 & 14 - Retail	1	14,154	30.00	424,620	424,620	424,620	424,620
Zone M - D1 / D2	1	4,532	20.00	90,640	90,640	90,640	90,640
<b>Totals</b>	<b>499</b>	<b>381,904</b>			<b>9,867,586</b>	<b>12,622,610</b>	<b>9,867,586</b>

**Investment Valuation**

<b>Building A - BtR</b>					
Current Rent	3,949,560	YP @	3.5000%	28.5714	112,844,571
<b>Zone M - Retail</b>					
Market Rent	1,113,030	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	21,724,121
<b>Zone L - Retail</b>					
Market Rent	392,910	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	7,668,818
<b>Building B - BtR</b>					
Current Rent	3,037,050	YP @	3.5000%	28.5714	86,772,857
<b>Building A - DMR</b>					
Current Rent	474,087	YP @	3.5000%	28.5714	13,545,337
<b>Building B - DMR</b>					
Current Rent	385,689	YP @	3.5000%	28.5714	11,019,680
<b>Unit 13 &amp; 14 - Retail</b>					
Market Rent	424,620	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	8,287,734
<b>Zone M - D1 / D2</b>					
Market Rent	90,640	YP @	5.0000%	20.0000	
(6mths Rent Free)		PV 6mths @	5.0000%	0.9759	1,769,112
<b>Ground rents</b>					
Manual Value					246,000
<b>Total Investment Valuation</b>					<b>263,878,230</b>

**GROSS DEVELOPMENT VALUE****290,879,230**

Purchaser's Costs	(17,943,720)
Effective Purchaser's Costs Rate	6.80%
	(17,943,720)

**NET DEVELOPMENT VALUE****272,935,511****NET REALISATION****272,935,511****OUTLAY****ACQUISITION COSTS**

Fixed Price	8,870,000	
Fixed Price		8,870,000

**APPRAISAL SUMMARY****BPS SURVEYORS****The Mall, Proposed Scheme****August 2020 - 15% DMR**

Stamp Duty	5.00%	443,500	8,870,000
Agent Fee	1.00%	88,700	
Legal Fee	0.50%	44,350	
			576,550

**CONSTRUCTION COSTS**

Construction	Units	Unit Amount	Cost	
Enabling and Facilitating Works	1 un	5,165,000	5,165,000	
Retail Shell & Core	1 un	17,843,000	17,843,000	
Substructure	1 un	3,822,000	3,822,000	
Podium and External Areas	1 un	9,686,000	9,686,000	
Residential - Low Rise (Shell & Core)	1 un	12,770,000	12,770,000	
Residential - Low Rise (Fit Out)	1 un	5,870,000	5,870,000	
Resi Tower A (S&C & Fit-out)	1 un	78,377,480	78,377,480	
Resi Tower B (S&C & Fit-out)	1 un	58,699,480	58,699,480	
<b>Totals</b>			<b>192,232,960</b>	
Borough CIL (draft)			5,166,312	
Mayoral CIL (draft)			3,240,763	
S106 including carbon offset			1,337,250	
Section 106 TfL Contribution			1,500,000	
				203,477,285

**PROFESSIONAL FEES**

Professional Fees	10.00%	19,223,296	19,223,296
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**MARKETING & LETTING**

Marketing - BtR			600,000	
Marketing - Commercial	50,198 ft²	2.00	100,396	
Marketing - For sale		1.50%	405,015	
Letting Agent Fee		10.00%	150,594	
Letting Legal Fee		5.00%	75,297	
				1,331,302

**DISPOSAL FEES**

Sales Agent Fee		1.00%	2,729,355	
Sales Agent Fee - For sale		1.50%	405,015	
Sales Legal Fee		0.50%	1,183,961	
Sales Legal Fee - Residential	43 un	1,000.00 /un	43,000	
				4,361,331

**FINANCE**

Timescale	Duration	Commences
Pre-Construction	6	Aug 2020
Enabling & substructure	12	Feb 2021
Construction	50	Feb 2022
Sale	17	Dec 2024
Total Duration	69	

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)		
Land		2,487,938
Construction		8,187,207
Total Finance Cost		10,675,146

**TOTAL COSTS****248,514,910****PROFIT****24,420,601****Performance Measures**

Profit on Cost%	9.83%
Profit on GDV%	8.40%
Profit on NDV%	8.95%
Development Yield% (on Rent)	3.97%
Equivalent Yield% (Nominal)	3.73%
Equivalent Yield% (True)	3.82%
IRR% (without Interest)	15.13%
Rent Cover	2 yrs 6 mths
Profit Erosion (finance rate 6.000)	1 yr 7 mths



## Appendix 4

### Open market rent evidence (not BtR)

Address	Asking rent and unit type	Additional details
<b>St James's Street, E17</b>	£1,000pcm Studio	Finished to a good standard. Next to St James Street station.
Church Hill, Walthamstow	£1,100pcm Studio	0.2 miles from Walthamstow station Moderate condition
Forest Road, E17	£1,300pcm 1-bed	Outdoor terrace. 10 minute walk to Walthamstow Central station.
Leamington Court, E17	£1,200pcm 1-bed	Moderate condition. Small kitchen. Comes part-furnished.
Church Hill, E17	£1,150pcm 1-bed	Below street level. Well refurbished. No apparent private outdoor amenity area.
Station Approach, E17	1,950pcm 2-bed	Large personal balcony with folding doors. 11 <sup>th</sup> floor. 882 sq ft. 0.1 miles from Walthamstow station.
East Central Apartments, E17	£1,800pcm 2-bed	Good condition and central location. Communal roof top garden available.
High Street, E17	£1,800pcm 2-bed	Central location with private outdoor amenity space. Newly finished, set on the 1 <sup>st</sup> floor.

Appendix 5  
Existing Retail Unit Values / ITZA (provided by DS2)

### Units impacted by development

Unit	Current Tenant	ITZA	Passing Rent	Passing Rent ITZA	Current ERV	ITZA ERV
Unit 21A	Dr Zhong Health Care	310	£30,000	£96.77	£20,700	£66.77
Unit 21 part	Timpson	229	£22,300	£97.38	£19,700	£86.03
Unit 22	Shoe Zone		£0		£81,300	
Store D	Poundland	1908.5	£137,000	£71.78	£158,500	£83.05
Unit 23	British Heart Foundation	1677	£72,500	£43.23	£37,900	£22.60
Mall Café	Scoffs	1625	£35,000	£21.54	£35,000	£21.54
Units 19 & 20	Deichmann	1835	£176,653	£96.27	£167,800	£91.44
Units C1 & C2	JD Sports	1799	£175,000	£97.28	£172,900	£96.11

### Evidence complete in 2020

Unit	Tenant	Type	Date of completion	Headline Rent	ITZA	Headline Rent ITZA
Unit 5	Sportswift Limited (t/a Card Factory)	Lease Renewal	12/10/2020	£55,000	624.00	£88.14
Unit 39	EE	New Lease	05/06/2020	£65,000	703.00	£92.46

### Summary of leases as provided

Unit	Date of lease	Passing rent/ date rent set	Term
The Mall Café, The Mall, E17 (Scoffs Essex Ltd)	20/11/15	£60,000pa Next rent review November 2020	10 years
C1 & C2 (JD Sports Fashion Plc)	20/06/12	£175,000pa Last rent review 22/05/2017	10 years
Unit 22 (Shoe Zone Ltd)	08/08/13	£78,000pa basic rent	5 years (expired)
Part Unit 21 Selborne Walk (Timpson Ltd)	28/02/01	£15,000pa initial basic rent Reviews 2005 and 2010	15 years (expired)
Part Unit 21 39 Selbourne Walk (Tian Tian Ltd)	07/02/01	£27,500pa initial basic rent No rent reviews	5 years (expired)
19-20 The Mall (Deichmann Shoes UK Ltd)	28/09/12	£200,000pa initial basic rent Rent review 23/07/17	10 years
Store D The Mall (Poundland Ltd)	05/08/16	£137,000pa No rent reviews	5 years
Unit 21A The Mall (Dr Zhong Ltd)	11/05/16	£30,000pa	5 years

## Appendix 6

### BPS EUV calculations

Unit 21A	Term	Reversion	
Passing rent	£30,000	£0	
Market rent	£0	£20,700	
YP term	0.4513	0	
PV term	0.9548	0	
YP perp	0	14.2857	
PV reversion	0	0.8743	
Cap val	£12,930	£258,558	£271,487

Unit 21 part	Term (into perp)	
Market rent	£19,700	
PV rent free	0.903492046	
YP perp	14.28571429	
	£254,268	

Store D	Term	Reversion	
Passing rent	£136,153		
YP term	0.7001		
PV	0.9580		
Market rent		£158,500	
YP perp		14.2857	
PV to reversion		0.8596	
Cap val	£91,317	£1,946,323	£2,037,640

Unit 23	Term	Reversion	
Passing rent	£32,775		
YP term	0.6209		
PV	0.9627		
Market rent		£37,900	
YP perp		14.2857	
PV to reversion		0.8645	
Cap val	£19,593.29	£468,079	£487,672

Mall Café	Term	Reversion	
Market rent	£35,000		
YP per 5 years	4.2039		
PV	0.7478		
Reversion rent		£35,000	
YP perp		14.2857	
PV rent free period		0.9035	
Cap val	£1104	£451,746	£561,770

Units 19 & 20	Term	Reversion	
Passing rent	£176,653		
Market rent		£167,800	
YP term	1.4559		
PV term	0.8544		
YP perp		14.2857	
PV reversion		0.8080	
Cap val	£219,751	£1,936,903	£2,156,654

Units C1 & C2	Term	Reversion	
Passing rent	£175,000		
Market rent		£172,900	
YP term	1.3189		
PV term	0.8681		
YP perp		14.2857	
PV reversion		0.8172	
Cap val	£200,361	£2,018,451	£2,218,812

Unit 22	Term (into perp)	
Market rent	£68,140	
PV rent free	0.9035	
YP perp	14.2857	
	£879,485	

EUV total:	£8,867,790
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[illegible]

## Appendix 7

### Private residential sales values



# Value summary

Unit type	No. units	DS2 Average Values	DS2 Epsf	BPS Average Values	BPS Epsf
1B1P	5	£372,262	£800	£410,000	£938
1B2P	10	£495,484	£800	£455,000	£762
2B4P	20	£639,154	£800	£632,500	£847
3B5P	5	£768,868	£800	£795,000	£827
3B6P	3	£889,745	£800	£903,667	£813
	43	£26,112,816	£800	£27,001,000	£827
				Difference	3.40%

Block	Unit	Type	Floor	Aspect	Balcony	Sq ft	DS2 value	DS2 £psf	BPS value	BPS £psf
C	1	2B4P	1	D	Y	957.57	£766,062	£800.01	£718,750	£750.60
C	2	2B4P	1	D	Y	767.15	£613,725	£800.01	£656,250	£855.44
C	3	1B2P	1	S	N	555.96	£444,771	£800.01	£433,875	£780.41
C	4	2B4P	1	S	Y	780.5	£624,405	£800.01	£640,625	£820.79
C	5	1B2P	1	D	N	735.83	£588,669	£800.01	£445,000	£604.76
C	6	3B5P	1	D	N	959.83	£767,870	£800.01	£785,000	£817.85
C	7	3B5P	1	D	N	959.83	£767,870	£800.01	£785,000	£817.85
C	8	1B1P	1	S	Y	476.41	£381,131	£800.01	£450,000	£944.56
C	9	2B4P	1	S	Y	909.77	£727,822	£800.01	£703,125	£772.86
C	10	2B4P	2	D	Y	957.57	£766,062	£800.01	£718,750	£750.60
C	11	2B4P	2	D	Y	767.15	£613,725	£800.01	£656,250	£855.44
C	12	1B2P	2	S	N	555.96	£444,771	£800.01	£433,875	£780.41
C	13	2B4P	2	S	Y	780.5	£624,405	£800.01	£640,625	£820.79
C	14	1B2P	2	D	N	735.72	£588,581	£800.01	£489,500	£665.33
C	15	3B5P	2	D	N	962.95	£770,366	£800.01	£785,000	£815.20
C	16	3B6P	2	D	N	1113.97	£891,183	£800.01	£887,000	£796.25
C	17	1B1P	2	S	Y	476.41	£381,131	£800.01	£450,000	£944.56
C	18	2B4P	2	S	Y	909.77	£727,822	£800.01	£703,125	£772.86
C	19	2B4P	3	D	Y	767.15	£613,725	£800.01	£656,250	£855.44
C	20	2B4P	3	D	Y	767.15	£613,725	£800.01	£656,250	£855.44
C	21	2B4P	3	D	Y	832.06	£665,653	£800.01	£656,250	£788.71
C	22	1B2P	3	D	N	663.49	£530,796	£800.01	£445,000	£670.70
C	23	3B5P	3	D	N	959.83	£767,870	£800.01	£785,000	£817.85
C	24	3B6P	3	D	N	1108.58	£886,871	£800.01	£887,000	£800.12
C	25	2B4P	3	D	Y	746.16	£596,933	£800.01	£656,250	£879.50
C	26	1B2P	4	D	N	663.49	£530,796	£800.01	£495,000	£746.05
C	27	3B5P	4	D	N	962.95	£770,366	£800.01	£835,000	£867.13
C	28	3B6P	4	D	N	1113.97	£891,183	£800.01	£937,000	£841.14
D	29	1B2P	1	D	Y	557.9	£446,323	£800.01	£467,250	£837.52
D	30	1B2P	1	D	Y	609.35	£487,484	£800.01	£467,250	£766.80
D	31	1B1P	1	S	Y	469.2	£375,363	£800.01	£410,000	£873.83
D	32	2B4P	1	D	Y	752.51	£602,013	£800.01	£656,250	£872.08
D	33	2B4P	1	D	Y	757.25	£605,805	£800.01	£656,250	£866.62
D	34	1B2P	2	D	Y	557.9	£446,323	£800.01	£467,250	£837.52
D	35	2B4P	2	D	Y	753.48	£602,789	£800.01	£656,250	£870.96
D	36	1B1P	2	S	Y	452.3	£361,843	£800.01	£410,000	£906.48
D	37	2B4P	2	D	Y	752.51	£602,013	£800.01	£656,250	£872.08
D	38	2B4P	2	D	Y	757.25	£605,805	£800.01	£656,250	£866.62
D	39	1B2P	3	D	Y	557.9	£446,323	£800.01	£519,750	£931.62
D	40	2B4P	3	D	Y	753.48	£602,789	£800.01	£708,750	£940.64
D	41	1B1P	3	S	Y	452.3	£361,843	£800.01	£461,250	£1,019.79
D	42	2B4P	3	D	Y	752.51	£602,013	£800.01	£708,750	£941.85
D	43	2B4P	3	D	Y	757.25	£605,805	£800.01	£708,750	£935.95
						32,641	£26,112,816		£27,001,000	

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## **APPENDIX TWO – DS2 REPOSE TO BPS REVIEW**

17<sup>th</sup> December 2020**STRICTLY PRIVATE AND CONFIDENTIAL**

[REDACTED]  
 London Borough of Waltham Forest  
 1/F The Magistrates  
 Town Hall Complex  
 1 Farnan Avenue  
 London  
 E17 4NX

DS2 LLP  
 100 Pall Mall  
 London SW1Y 5NQ  
 telephone 020 7004 1760  
 facsimile 020 7004 1790  
 www.ds2.co.uk

*By email only*

Dear Stanley,

**THE MALL, WALTHAMSTOW, E17 7JR****Response to BPS's Review of Financial Viability, November 2020**

We write in relation to BPS's review of the Financial Viability Assessment ("FVA") dated 14 August 2020, submitted by DS2 in support of the Detailed Application at The Mall, Walthamstow. BPS's review of the FVA, acting on behalf of the London Borough of Waltham Forest ('LBWF'), was sent to DS2 on 24 November 2020.

DS2 and BPS are agreed that the proposal of 15% affordable housing is in excess of the maximum reasonable provision and generates a deficit on a present day basis. It is acknowledged that given the long term delivery programme for the project, the current day viability position may change as a result of growth and inflationary measures, however any value and cost growth will be captured in the viability review mechanisms which the Applicant has already agreed to in principle. In addition, the Applicant is continuing discussions with LBWF on how to optimise the affordable housing provision. However, the Applicant is also very conscious of the need to ensure that the scheme also needs to remain deliverable.

Despite agreement on the overall conclusions, there are a number of points of difference between DS2 and BPS, which in turn will be material to the workings of any review mechanisms. BPS have also requested additional information in their report. This letter therefore sets out further commentary and evidence to substantiate DS2's position in order to come towards an agreement on the viability assessment.

Position	Reasoning
<b>GDV</b>	
BPS: £290,879,230	<p>BPS have made the following changes in relation to the GDV;</p> <ul style="list-style-type: none"> <li>BTR Rents - BPS have increased the 1 bed monthly rents from £1,630 to £1,700; the 2 bed (3 person) monthly rents from £1,965 to £2,150; and the 2 bed (4 person) monthly rents from £1,965 to £2,250.</li> <li>DMR OPEX – BPS have reduced the DMR OPEX from 25% to 22%.</li> <li>Market sales valuation – BPS have increased the market sale residential values from an average of £800 per square foot to £827 per square foot.</li> <li>Ground rents included on the private sale units</li> </ul>

	<ul style="list-style-type: none"> <li>Community rent increased from an average of £15 per square foot to £20 per square foot.</li> </ul> <p>BPS query the BTR OPEX and request further evidence and query whether the new use classes are applicable.</p>
DS2: £272,716,258	<p>Changes to the GDV are accepted on a without prejudice basis in order to expediate reaching agreement on the deficit. DS2 would however make the following comments:</p> <ul style="list-style-type: none"> <li>DMR values have been retained as per DS2s calculation although with increased rents the DMR rents for the 1-beds would increase to £313 pw at 80% of market rent, within the £60,000 income cap. DS2 have included the increased DMR rents in the revised appraisal.</li> <li>Within the DMR OPEX the cost of management and service provision is the same as for the BTR units as DMR residents will have access to the same service and amenity offering. The cost of this provision is fixed cost to the operator rather than being contingent on individual unit rent levels. With the revised rents and OPEX levels, the BTR units have a cost per unit per annum of £5,650 while the DMR units arrive at a cost of £3,478 per unit per annum. This is significantly less than the BTR homes even though the units will be tenure blind with the same service provision. DS2 do not agree with BPS's approach to the DMR OPEX but have accepted the calculation in order to expediate reaching an agreement on the deficit.</li> <li>As noted by BPS, ground rent legislation is proposed to reduce ground rents to peppercorn on all new build leases. Given the length of the project this may come to force prior to the for-sale flats being sold. This will however be picked up within a late stage review.</li> <li>BTR OPEX comparables have been provided in a report from Knight Frank. This shows OPEX ranging from 23-28% with running voids additional ranging from 1-4%. The comparables are schemes completed in 2017 at the latest but it takes time for BTR assets to stabilise for a long terms OPEX and void to be established. It should be noted there are considerable initial set up costs not necessarily included in standard BTR valuation such as the initial council tax liability prior to stabilised occupation, initial furnishings and first-let up marketing costs. Detailed operating costs cannot accurately be determined at this stage of the design process given the final OPEX is dependent on the management choices of the operator and therefore 25% is the best metric to use. This comprises c. 14% for site costs, 9% form management and letting fees and 2% for voids and bad debts.</li> <li>DS2 can confirm that the old use classes apply to this application as the application was submitted prior to 1 September 2020.</li> </ul>
<b>Development Costs</b>	
<b>Contingency</b>	
BPS: 5%	BPS comment that 5% contingency is standard and have removed the additional 1.5% 'additional contingency'.
DS2: 6.5%	<p>The industry standard position is accepted. DS2 however note the additional 1.5% is included in the cost plan value engineering options of £3.303m, meaning the value engineering saving needs to also be reduced by £48,809. DS2 will however agree to the total construction cost as per BPS's review to expediate agreement.</p> <p>DS2 also note BPS have attributed the removal of the 1.5% additional contingency solely to the towers when the 1.5% was applied to all areas. Reducing the cost only on the towers, being at</p>

	<p>the start of construction, will distort the construction cashflow reducing finance costs. As commented on further in the development programme response, the cost plan was revised following DS2's FVA submission and now provides a more detailed construction cost breakdown allowing better cash-flowing of the construction programme. To remove the 1.5% contingency appropriately across the construction cashflow the prelims, OH&amp;P and contingency at 5% have been applied as separate line items in the appraisal.</p> <p>In summary DS2 are in agreement on a 5% contingency.</p>																									
Professional Fees																										
BPS:	BPS agree with 10% professional fees but note that this totals £19.5m which is substantial and therefore state the cost should be broken down into more detail to be tested.																									
DS2:	<p>The professional fees for the scheme are broken down as follows. This accounts for the scheme programme with mixed uses and interfacing with TfL and the existing retail:</p> <ul style="list-style-type: none"><li>• Architect – 4%</li><li>• Structural engineer – 1.25%</li><li>• MEP engineer – 1.25%</li><li>• Cost consultant – 1.0%</li><li>• Project manager – 1.5%</li><li>• Other fees (environmental, planning, rights to light consultant, townscape, noise, air quality, affordable housing/viability consultant, transport consultant, PR etc.) – 1%.</li></ul> <p>It is generally accepted that a professional fee budget between 10% and 12% is reasonable. A professional fee budget of 10% has been adopted which is at the lower end of the acceptable range. This considers the complexities of the scheme insofar that the proposed development is being built on top of a London Underground Station.</p>																									
Acquisition Costs																										
BPS: £0	BPS remove the costs pending evidence.																									
DS2: £1m vacant possession costs  £375,000 ROL	<p>The vacant possession costs are broken down as follows on the basis of the latest budget estimate. The Applicant agrees however to retain £1m in the appraisal.</p> <table><tr><th>Unit</th><th>Tenant</th><th>Budget</th><th>Likely Outcome</th><th>Comments</th></tr><tr><td>19 &amp; 20</td><td>Deichmann</td><td>£240,000</td><td>£400,000</td><td>Budget based upon 6,000 sqft relocation and fit out at £40 psf, assuming no statutory compensation. The likely outcome is based on the tenant's current requirements.</td></tr><tr><td>21</td><td>Timpson</td><td>£38,500</td><td>£38,500</td><td>Statutory compensation (2XRV) plus discounted rent relocation</td></tr><tr><td>22</td><td>Shoezone</td><td>£175,000</td><td>£0</td><td>Statutory compensation (2XRV)</td></tr><tr><td>C1 &amp; C2</td><td>JD Sports</td><td>£350,000</td><td>£750,000</td><td>Budget based upon 7,000 sqft relocation and fit out at £50 psf, assuming no statutory compensation. The likely outcome is based on the tenant's current requirements.</td></tr></table>	Unit	Tenant	Budget	Likely Outcome	Comments	19 & 20	Deichmann	£240,000	£400,000	Budget based upon 6,000 sqft relocation and fit out at £40 psf, assuming no statutory compensation. The likely outcome is based on the tenant's current requirements.	21	Timpson	£38,500	£38,500	Statutory compensation (2XRV) plus discounted rent relocation	22	Shoezone	£175,000	£0	Statutory compensation (2XRV)	C1 & C2	JD Sports	£350,000	£750,000	Budget based upon 7,000 sqft relocation and fit out at £50 psf, assuming no statutory compensation. The likely outcome is based on the tenant's current requirements.
Unit	Tenant	Budget	Likely Outcome	Comments																						
19 & 20	Deichmann	£240,000	£400,000	Budget based upon 6,000 sqft relocation and fit out at £40 psf, assuming no statutory compensation. The likely outcome is based on the tenant's current requirements.																						
21	Timpson	£38,500	£38,500	Statutory compensation (2XRV) plus discounted rent relocation																						
22	Shoezone	£175,000	£0	Statutory compensation (2XRV)																						
C1 & C2	JD Sports	£350,000	£750,000	Budget based upon 7,000 sqft relocation and fit out at £50 psf, assuming no statutory compensation. The likely outcome is based on the tenant's current requirements.																						

		Shop Mobility	£200,000	£200,000	Total cost of relocation from service yard C to the car park
	Total		£1,003,500	£1,388,500	

The Rights of Light cost has been retained in the appraisal. Evidence of this cost is available, and we propose a call / meeting to review the information with BPS.

Programme					
Construction					

BPS comments:	BPS question the lack of phasing between the two towers with a single 50-month construction phase. An explanation of the 50-month podium and external areas construction and phasing of the commercial elements including a delay in delivering shell and core for the retail units is requested.
DS2 comments:	<p>DS2 would note the FVA appraisal was based on an initial cost plan which only had total cost headings such as ‘Substructure’ which was not broken down into the towers, retail north and retail south as it is now which allows a much more detailed construction cashflow within the appraisal. The appraisal attached to this response now aligns more directly to the detailed programme given the more detailed cost information now available, which should clarify a number of the above queries.</p> <p>DS2 note BPS applied the original ‘Order of Cost’ estimate construction totals for each work segment to their appraisal. The full cost plan, although totalling the same amount has varied where these costs lie, for example to Order of Cost estimate showed c. £4m of substructure works, which in the Cost Plan now lies at c. £10m. This will have significant construction cost cash-flow implications and therefore DS2’s revised appraisal has reflected the Cost Plan schedule.</p> <p>To ensure construction cash-flow timings are as accurate as possible to the detailed programme, DS2 have directly deducted the base VE costs from the appropriate base construction group. The prelims, OH&amp;P, and 5% contingency are then applied as separate line items in the appraisal. For clarity DS2 revised costs including the VE savings and timings included in the appraisal are listed below:</p>

Construction Cost Summary			Timings		
	DS2 Revised Position	SOS	PC	Total (M)	
Enabling	£5,965,000	Feb-21	Feb-22	13	
Substructure					
Towers	£8,483,252	Feb-22	Aug-22	7	
Retail + LLR North	£569,803	Apr-24	Jul-24	4	
Retail + LLR South	£1,073,567	Nov-22	Dec-22	2	
	£10,126,622				
Resi Tower A (S&C + FO)					
S&C	£27,027,696	May-22	Mar-24	23	
Fitout	£19,529,468	Jan-23	Dec-24	24	
	£46,557,164			32	
Resi Tower B (S&C + FO)					
S&C	£20,291,485	Jun-22	Jan-24	20	
Fitout	£15,517,958	Mar-23	Nov-24	21	
	£35,809,443			30	

Podium and Externals	<i>Towers Podium</i>	£12,351,572	Mar-23	Mar-24	13
	<i>External Works - Town Gdns, Mall Entry Plaza</i>	£7,665,809	Jan-23	Mar-23	3
	<i>External Works - Podium and Forecourt</i>	£2,814,982	Apr-24	Oct-24	7
	<i>External Works - Selbourne Road</i>	£843,891	Apr-24	Oct-24	7
		£23,676,254			
Resi Low Rise (S&C)	<i>LRR North (S&amp;C)</i>	£2,680,964	Sep-24	Jan-25	5
	<i>LLR South (S&amp;C)</i>	£5,747,966	Jan-24	Apr-24	4
		£8,428,930			
Resi Low Rise (Fitout)	<i>LLR North (Fitout)</i>	£1,091,061	Jan-25	Jun-25	6
	<i>LLR South (Fitout)</i>	£2,272,646	May-24	Feb-25	10
		£3,363,707			
Retail S&C	<i>Retail North</i>	£3,701,801	Jul-24	Jun-25	12
	<i>Retail South</i>	£9,256,841	Oct-23	Feb-25	17
	<i>Retail – South East Unit</i>	£915,512	Jun-25	Mar-26	10
		£13,874,154			
<b>BASE BUILD TOTAL</b>		<b>£147,801,274</b>			
Prelims 18%		£26,604,229			
OH&P 5% (on base and Prelims)		£8,720,275			
Contingency 5% (on base, prelims, OH&P)		£9,156,289			
<b>SUB - TOTAL CONSTRUCTION COST</b>		<b>£192,282,067</b>			
Adjust to agree costs					
<b>FINAL TOTAL CONSTRUCTION COST</b>		<b>£192,232,960</b>			

In addition Mace have provided the following commentary in support of the rationale for the detailed construction programme:

- There is an evolving phasing scenario for the development as set out below. Phasing diagrams are appended to this response.
  - Phase 1 - enabling works, demolition, construction of both residential towers
  - Phase 2 - station box substructure delivered to shell and core
  - Phase 3 – Southern retail element and low rise residential
  - Phase 4 - Northern Retail element and low rise residential, plus 50% public realm / landscaping
  - Phase 5 - Final Southern retail units perpendicular - plus remaining public realm / landscaping
- The above phases are unlikely to be carried out by the same contractor, allowing for some overlapping of works from phase to phase which has taken into account.



- The tower construction assumes an RC frame flat slab construction with large scale brick faced cladding units in conjunction with a Metsec inner lead system for the inner façade to provide early waterproofing and a quicker start to fit-out.
- Taking Tower A, demolition through to handover extends to 50 months, but piling to handover is 36 months and from above podium to handover is 30 months. The above podium period sits within the expected range for a tower of this height and number of apartments in comparison to other traditional build residential towers:

Building	Storeys	Units	Duration (months)
Tower A, Walthamstow	31 storeys (above podium)	275	30
Tower B Walthamstow	27 storeys (above podium)	220	28
Westferry Printworks, T4	44 storeys (above basement)	312	30
Westferry Printworks, T5	32 storeys (above basement)	134	24
WYR Block 1A	31 storeys (above podium)	151	28
Lewisham	32 storeys (no basement)	250	31

- The 6 months for tower podium and piling, accounts for the significant interfaces with the retail it sits above (2 levels) accounting for 3 additional storeys. A more detailed study and input from temporary works designers for the lower levels backs up this duration.
- The original podium and externals construction period from Feb-21 to Mar-26 is built up as follows (noting the programme and costs are now broken down further into constituent parts in the revised cost plan and appraisal).
  - This duration includes the construction of the Podium in traditional RC concrete, founded on piles beneath the Towers, and a raft elsewhere. The site is constrained and interfaces with a live shopping mall, public highway, and London Underground station box. The Podium both forms part of the Towers structure and areas of public realm surrounding the Towers, above the level of the retail areas. The complex interfaces on all sides of the podium means that the Podium is constructed in sections, concurrent with the Towers. There are utilities to be diverted also, and a substation to be relocated, while maintaining operation of the shopping mall and ensuring the nearby Victoria Line tunnels are not adversely affected.
  - The externals also need to be completed in stages. For example, part of the Podium landscaping is completed with the Towers for residents. This is followed by the remainder of the Podium along with the Retail and Low Rise Residential (South). Due to the restrictions on using the High Street for Logistics, the North area of the Town Square is completed along with the North Low Rise Residential, but the southern part of the Town Square can only be fully completed while the South-East Retail Units are also fitted out and the final site set up is removed.
- The commercial elements have been phased as they are intrinsically linked to the Station box substructure delivery. This is an integral part of the overall development and cannot be delivered early.
- An 18-month construction programme for each BTR tower with a 6-month commencement off-set for Tower B is not considered feasible for the following reasons in addition to the detail provided above:
  - The development is adjacent to a live shopping centre with a complex substructure which in Mace's professional opinion cannot be completed in 18 months with the towers staggered by 6 months

	<ul style="list-style-type: none"> <li>o Considering fit out alone, and taking 9 apartments per floor at a rate of 23 weeks per floor (in the middle of the typical range of 21 – 26 weeks), with a stagger of 2w floor to floor, this gives a duration for 31 storeys of 83 weeks for fit out alone, which matches the Mace / C&amp;R programme. This is equivalent to approximately 20 months of programme alone.</li> <li>o Core construction would typically start ahead of the remainder of the frame, and assuming a slip form or jump form arrangement, this would be at least 4 floors ahead of the frame. If we take a 2 week / floor turnaround on each level of RC frame, the core would be 8 weeks, or 2 months at least, ahead of the frame.</li> <li>o The frame would overlap with the envelope works, which would in turn overlap with the fit out.</li> <li>o Say the envelope started when the frame was 2 floors clear ahead so at Level 3, and the fit out started when the envelope was 2 floors clear ahead, this would give fit out starting when the frame was at Level 6 in a best case scenario, therefore 12 weeks in.</li> <li>o Adding these items together for Tower A, the duration comes out at 2 months + 3 months + 20 months = 25 months in the best case for the Tower above Podium. The Mace / C&amp;R programme has 26 months, if snagging and handovers are ignored.</li> <li>• The above analysis ignores any time taken to construct the Podium and time for handover and snagging at the end of the project, and clearly exceeds 18 months for Tower A. Also note, that the Mace / C&amp;R programme has Tower B starting a month later than Tower A (above Podium). If a 6 month stagger took place for Tower B, the overall programme would be even longer. Indeed, we believe that the duration of 18 months mentioned for these Towers would not even be achievable even if using Modern Methods of Construction instead of a traditional build above Podium. MMC such as volumetric could shave circa 6 months off the programme above Podium level, still leaving more than 18 months (26-6 = 20 months) plus the time to build the substructure and structure up to Podium level.</li> <li>• Mace are willing to meet with BPS and their advisors to review further as required.</li> </ul>
<b>Market Sale Rates</b>	
BPS comments:	BPS request justification for the sales rate and level of pre-sales. BPS have removed the 3-month income gap in April 2025 to reflect consistent take-up from the completion of the first block.
DS2 comments:	<p>The revised timescale is accepted. The sales rates and pre-sales were informed by the following comparables:</p> <ul style="list-style-type: none"> <li>• Walthamstow Gateway completed construction in Q2 2019 and at that point 82% of units had sold at a sales rate of c. 4.3 pcm, although sales were assisted by Help to Buy. Sales took a further 6-months post completion equating to a rate of c. 2.3 pcm.</li> <li>• Essex Brewery: completions occurred between Q2 2019 and Q1 2020. At the time of first completions 61% of units had sold following launch in Apr-18. At the time of final completions 91% had sold. Sales rate averages 2.65 sale pre-completion and 1 sale pcm post-completion.</li> <li>• Phase 2 of Eclipse was sold out at completion in Q3 2019 have been launched in Sep-17 equating to c. 6 sales pcm. Phase 3 sold out in Q2 2020 with the final core to be completed in September equating to c. 8 sales pcm but Help to Buy was available.</li> </ul>

	<ul style="list-style-type: none"> <li>Feature E17's phase 1A launched in Oct-17 and completed in Q3 18 at which point 2 units remained on the market (96% sold at completion). This equates to a sales rate of c. 5 sales pcm. The final phase is due to complete in Q3/4 of 2022 and is due to launch in Jan-21.</li> </ul>
<b>Benchmark Developer's Return</b>	
BPS: For-Sale Residential: 15% on GDV DMR: 10% on GDV	<p>For sale residential profit is reduced to 15% on GDV by BPS on the basis that 43 units in a low-rise scheme carries lower risk and is unlikely to oversaturate the market, meaning the profit requirement can be at the lower end of the PPG range.</p> <p>For DMR, BPS acknowledge that the industry standard of 6% is not appropriate for DMR as the developer doesn't receive the cashflow benefits of partial receipts at the beginning of the cashflow that results from the sale to an RP. However BPS state the demand for affordable units should be reflected in the rate of return risk and therefore have reduced the profit requirement to 10% on GDV.</p>
DS2: For-sale Residential: 17.5% on GDV DMR: 13% on GDV	<p>The benchmark profit return is the minimum return required by the developer in order to compensate for the risks incurred in undertaking the development. The factors which impact the risk profile and thereby the profit requirement are the delivery model, expenditure profile, programme, inflation and growth, diversity and market context.</p> <p>The market sale delivery occurs towards the end of the overall delivery programme and therefore the risk profile of an extended programme warrants a maturity premium totalling a higher level of return. 17.5% presents the mid-point in the PPG range, reflecting the small number of units balanced against the extended timeframe.</p> <p>The DMR units, as acknowledged by BPS, are delivered differently to standard affordable housing without an upfront cashflow benefit. The DMR is delivered by the developer for sale with the rest of the BTR asset, incurring as much construction risk and sales risk to an investor. The only difference is a reduced rent on the DMR which may lead to a slightly lessened void, but given the BTR void is anticipated at 2%, DMR voids have limited scope to be significantly different. The slight reduction in voids would only impact the developer in the price received for the DMR (increasing it's value). Price is not a risk factor and therefore the DMR is considered to pose the same risk profile as the BTR and therefore the 13% profit on DMR is retained.</p>
<b>Existing Use Value</b>	
<b>Overall EUV</b>	
BPS: £8.87m	BPS make revisions to the EUV calculation including revising the ERV on unit 22 down; adopting yields of 6% on occupied properties, 7% on vacant and reversionary rents and 10% on overrented units; and applying a 12-month rent free period and 6 month marketing period. Overall the changes reflect an EUV of £8.87m.
DS2: £9.13m	The revisions to the EUV are accepted.

## Conclusions

The information provided above provides additional evidence to support DS2's position where required and updates DS2's position.

The result of these changes to the appraisal inputs is summarised below, with the new appraisal appended to this response letter.

Updated Viability Position		
Proposed Scheme Profit on GDV	Benchmark Profit on GDV	Surplus/Deficit
4.06%	13.68%	-9.62%

DS2 and BPS are agreed that the current proposal of 15% affordable is in excess of the maximum reasonable provision and generates a significant deficit at present day values. Any value and cost growth will be captured in viability review mechanisms which the Applicant has already agreed to in principle.

We hope the above information provides a sufficient response to your queries and requirements for additional information. If you have any questions in relation to this letter, please do not hesitate to contact DS2.

Yours Sincerely

[Redacted Signature]

[Redacted Name]  
Senior Surveyor

For and on behalf of DS2 LLP

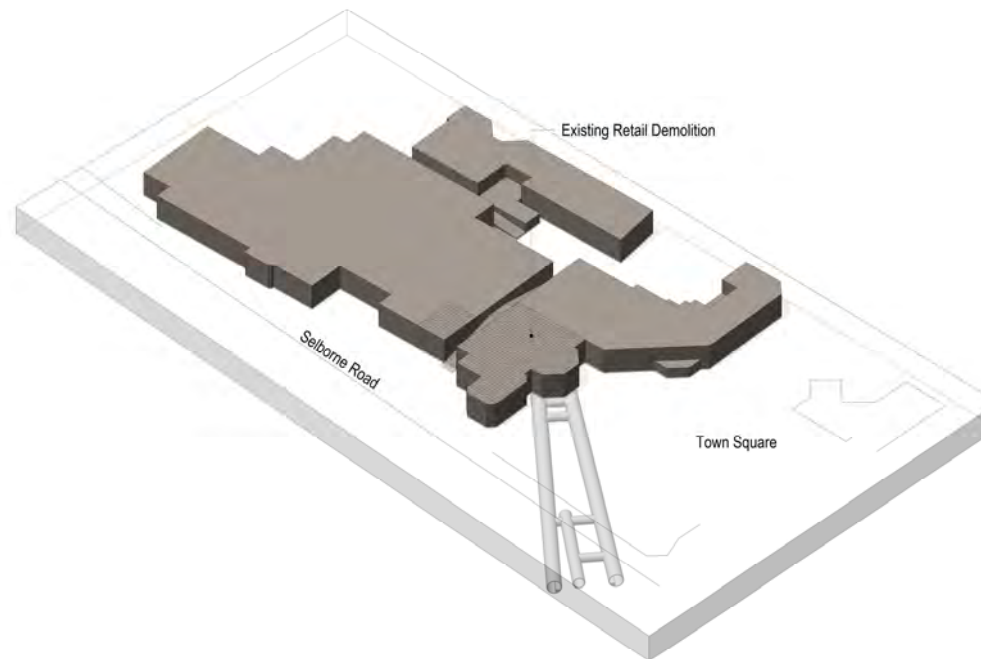
[Redacted Name]  
[Redacted Title]

#### Appendices:

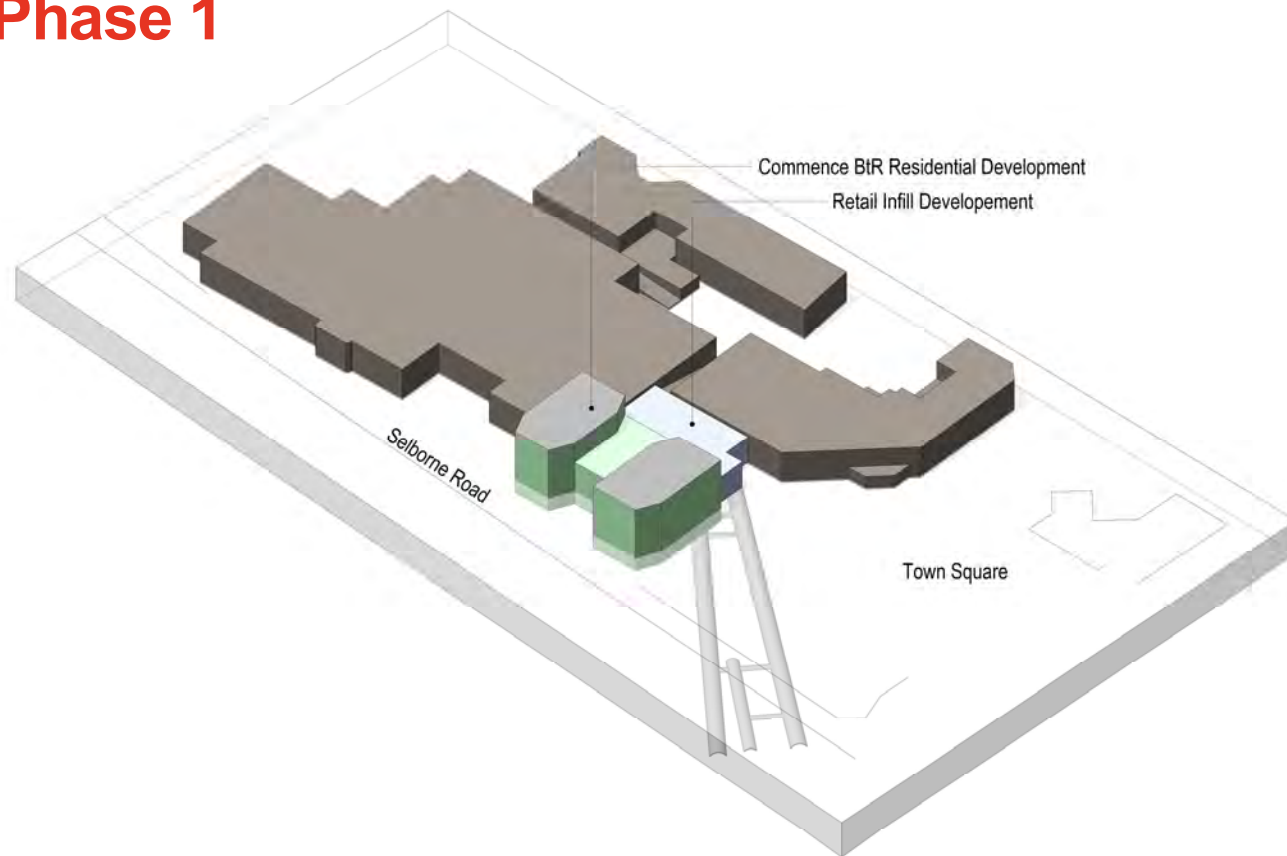
1. Construction Phasing Diagram
2. Updated Application Appraisal

## **APPENDIX ONE – CONSTRUCTION PHASING DIAGRAMS**

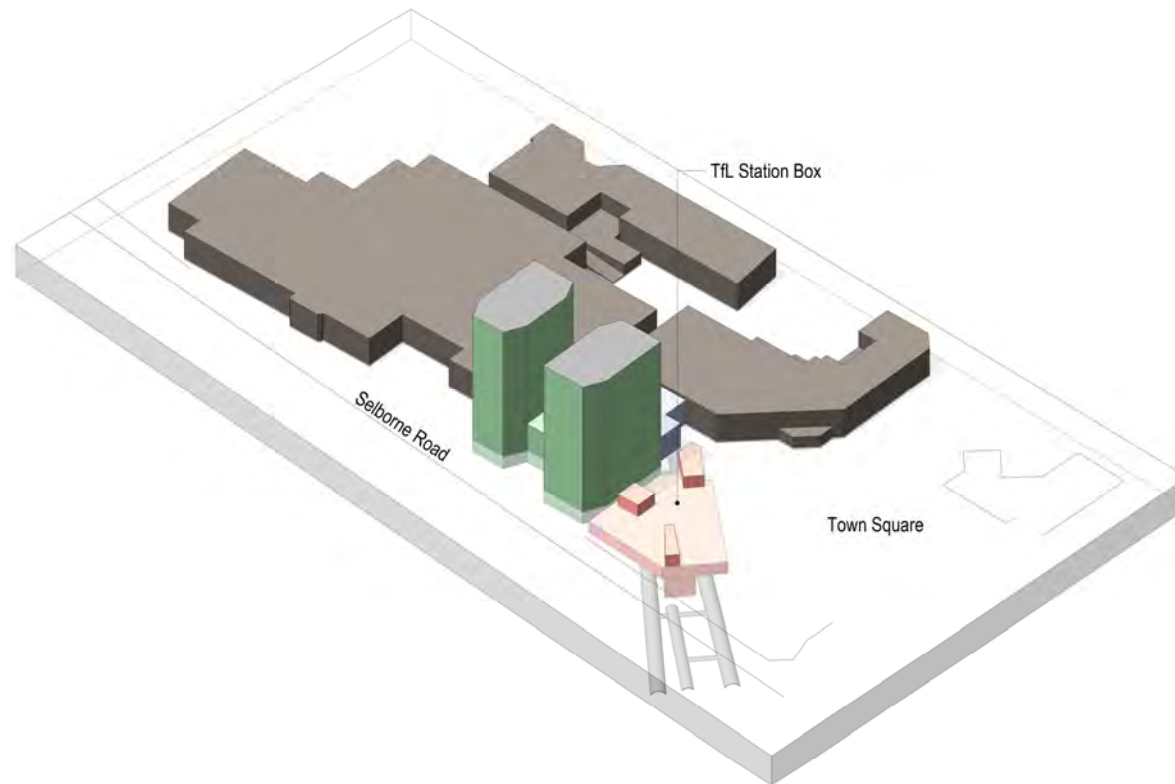
# The Site



# Phase 1

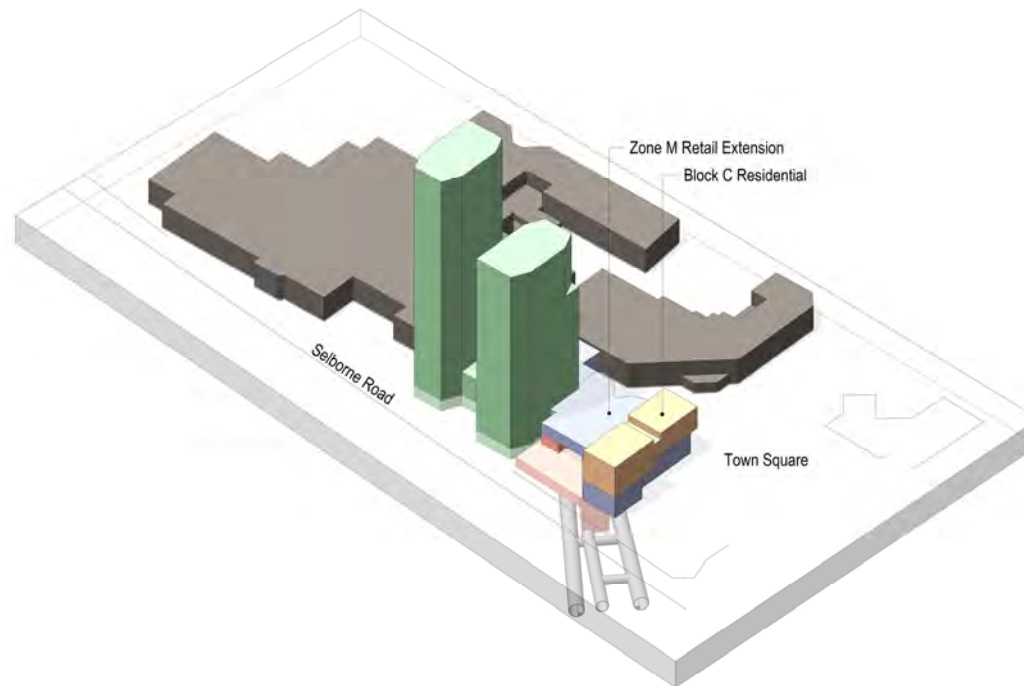


## Phase 2

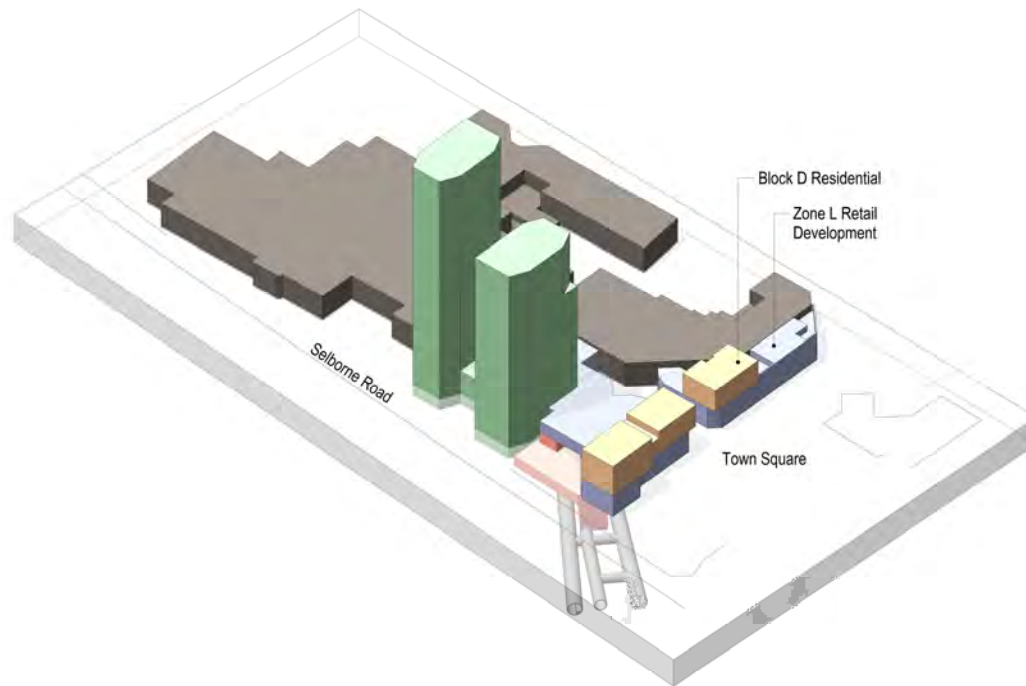




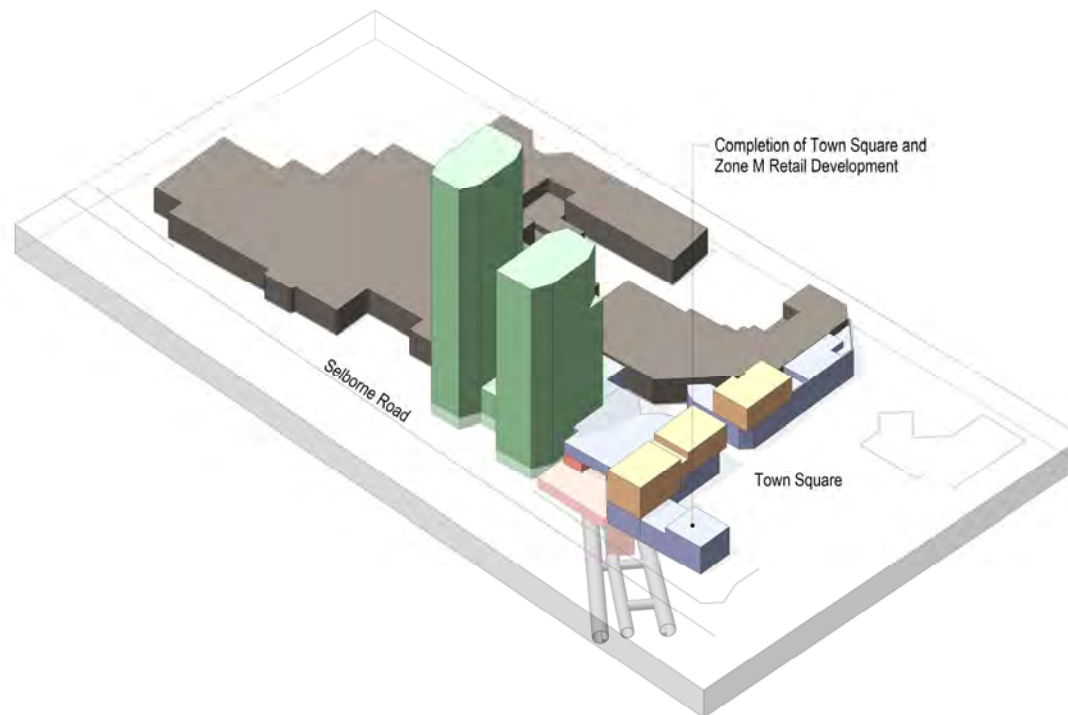
## Phase 3



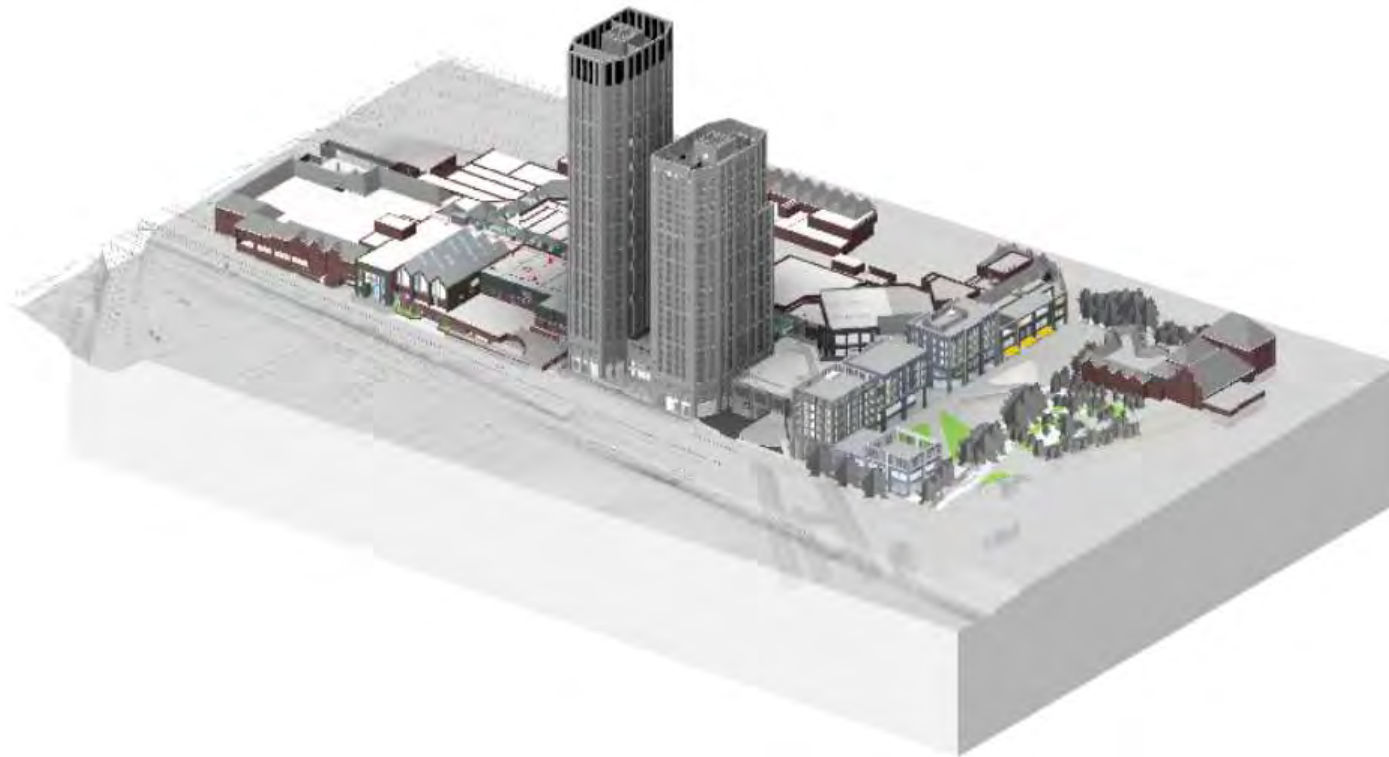
## Phase 4



## Phase 5



# The Completed Development



CAPITAL &  
REGIONAL

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## **APPENDIX TWO – DS2 REVISED DEVELOPMENT APPRAISAL**

The Mall, Proposed Scheme  
December 2020 - 15% DMR

Development Appraisal  
Licensed Copy  
17 December 2020

**APPRAISAL SUMMARY****LICENSED COPY**

The Mall, Proposed Scheme  
December 2020 - 15% DMR

Appraisal Summary for Phase 1 BtR

Currency in £

**REVENUE****Sales Valuation**

	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
Low Rise - Residential (for sale)	43	32,641	827.21	627,930	27,001,000

**Rental Area Summary**

	Units	ft²	Rent Rate ft²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Building A - BtR	233	145,456	36.20	22,599	3,949,130	5,265,507	3,949,130
Zone M - Retail	1	37,101	30.00	1,113,030	1,113,030	1,113,030	1,113,030
Zone L - Retail	1	13,097	30.00	392,910	392,910	392,910	392,910
Building B - BtR	180	115,712	35.00	22,500	3,037,440	4,049,920	3,037,440
Building A - DMR	46	28,756	25.29	15,810	567,247	727,239	567,247
Building B - DMR	36	23,096	25.29	16,225	455,596	584,098	455,596
Unit 13 & 14 - Retail	1	14,154	30.00	424,620	424,620	424,620	424,620
Zone M - D1 / D2	1	4,532	20.00	90,640	90,640	90,640	90,640
<b>Totals</b>	<b>499</b>	<b>381,904</b>			<b>10,030,613</b>	<b>12,647,964</b>	<b>10,030,613</b>

**Investment Valuation****Building A - BtR**

Current Rent	3,949,130	YP @	3.5000%	28.5714	112,832,297
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**Zone M - Retail**

Market Rent	1,113,030	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	21,200,571

**Zone L - Retail**

Market Rent	392,910	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	7,484,000

**Building B - BtR**

Current Rent	3,037,440	YP @	3.5000%	28.5714	86,784,000
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**APPRAISAL SUMMARY****LICENSED COPY****The Mall, Proposed Scheme****December 2020 - 15% DMR****Building A - DMR**

Current Rent

567,247

YP @

3.5000%

28.5714

16,207,046

**Building B - DMR**

Current Rent

455,596

YP @

3.5000%

28.5714

13,017,038

**Unit 13 & 14 - Retail**

Market Rent

424,620

YP @

5.0000%

20.0000

(1yr Rent Free)

PV 1yr @

5.0000%

0.9524

8,088,000

**Zone M - D1 / D2**

Market Rent

90,640

YP @

5.0000%

20.0000

(1yr Rent Free)

PV 1yr @

5.0000%

0.9524

1,726,476

**Ground Rents**

Manual Value

246,000

**Total Investment Valuation****267,585,428****GROSS DEVELOPMENT VALUE****294,586,428**

Purchaser's Costs

(18,195,809)

Effective Purchaser's Costs Rate

6.80%

(18,195,809)

**NET DEVELOPMENT VALUE****276,390,619****Additional Revenue**

Cost Adjust to BPS

48,809

48,809

**NET REALISATION****276,439,428****OUTLAY****ACQUISITION COSTS**

Fixed Price

8,870,000



**APPRAISAL SUMMARY****LICENSED COPY****The Mall, Proposed Scheme****December 2020 - 15% DMR**

Fixed Price		8,870,000	
			8,870,000
Stamp Duty	5.00%	443,500	
Agent Fee	1.00%	88,700	
Legal Fee	0.50%	44,350	
			576,550

**Other Acquisition**

Rights of Light		375,000	
Vacant Possession		1,000,000	
			1,375,000

**CONSTRUCTION COSTS****Construction**

	Units	Unit Amount	Cost
Enabling Works	1 un	5,965,000	5,965,000
Substructure - Towers	1 un	8,483,252	8,483,252
Substructure - Retail + LRR North	1 un	569,803	569,803
Substructure - Retail + LRR South	1 un	1,073,567	1,073,567
Resi Tower A (S&C)	1 un	27,027,696	27,027,696
Resi Tower A (Fit out)	1 un	19,529,468	19,529,468
Resi Tower B (S&C)	1 un	20,291,485	20,291,485
Resi Tower B (Fit out)	1 un	15,517,958	15,517,958
Towers Podium	1 un	12,351,572	12,351,572
Retail North (S&C)	1 un	3,701,801	3,701,801
Retail South (S&C)	1 un	9,256,841	9,256,841
LR Resi N (S&C)	1 un	2,680,965	2,680,965
LR Resi N - Fit Out	1 un	1,091,061	1,091,061
LR Resi S (S&C)	1 un	5,747,966	5,747,966
LR Resi S - Fit Out	1 un	2,272,646	2,272,646
External Works - Town Gardens and Mall Entry Plaza	1 un	7,665,809	7,665,809
Externals - Podium and Forecourt	1 un	2,814,982	2,814,982
Externals - Selbourne Road	1 un	843,891	843,891
Retail South East	1 un	915,512	915,512
<b>Totals</b>			<b>147,801,275</b>
Contingency		5.00%	9,156,289
OH&P		5.00%	8,720,275
Prelims		18.00%	26,604,229

**APPRAISAL SUMMARY****LICENSED COPY****The Mall, Proposed Scheme****December 2020 - 15% DMR**

Borough CIL (draft)			5,166,312	
Mayoral CIL (draft)			3,240,763	
S106 including carbon offset			1,337,250	
Section 106 TfL Contribution			1,500,000	
				203,526,394

**PROFESSIONAL FEES**

Professional Fees		10.00%	19,228,207	
				19,228,207

**MARKETING & LETTING**

Marketing - For sale		1.50%	405,015	
Marketing - Commercial	50,198 ft²	2.00	100,396	
Marketing - BtR			600,000	
Letting Agent Fee		10.00%	202,120	
Letting Legal Fee		5.00%	101,060	
				1,408,591

**DISPOSAL FEES**

Sales Agent Fee		1.00%	2,763,906	
Sales Agent Fee - For sale		1.50%	405,015	
Sales Legal Fee		0.50%	1,202,313	
Sales Legal Fee - Residential	43 un	1,000.00 /un	43,000	
				4,414,234

**FINANCE**

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Land			3,515,806	
Construction			21,553,129	
Total Finance Cost				25,068,935

**TOTAL COSTS****264,467,910****PROFIT****11,971,518****Performance Measures**

Profit on Cost%	4.53%
Profit on GDV%	4.06%
Profit on NDV%	4.33%

## APPRAISAL SUMMARY

LICENSED COPY

The Mall, Proposed Scheme  
December 2020 - 15% DMR

IRR% (without Interest)

8.30%

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## **APPENDIX THREE - INCREASED AFFORDABLE HOUSING OFFER APPRAISAL**

The Mall, Proposed Scheme

January 2021 - 20% DMR across towers, £7.3m contribution

Development Appraisal  
Licensed Copy  
14 January 2021

**APPRAISAL SUMMARY****LICENSED COPY**

The Mall, Proposed Scheme

January 2021 - 20% DMR across towers, £7.3m contribution

Appraisal Summary for Phase 1 BtR

Currency in £

**REVENUE****Sales Valuation**

	Units	ft <sup>2</sup>	Sales Rate ft <sup>2</sup>	Unit Price	Gross Sales
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Low Rise - Residential (for sale)	43	32,641	827.21	627,930	27,001,000
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**Rental Area Summary**

	Units	ft <sup>2</sup>	Rent Rate ft <sup>2</sup>	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Building A - BtR	230	143,626	36.20	22,605	3,899,446	5,199,261	3,899,446
Zone M - Retail	1	37,101	30.00	1,113,030	1,113,030	1,113,030	1,113,030
Zone L - Retail	1	13,097	30.00	392,910	392,910	392,910	392,910
Building B - BtR	166	106,740	35.00	22,505	2,801,925	3,735,900	2,801,925
Building A - DMR	49	30,586	25.33	15,811	604,300	774,743	604,300
Building B - DMR	50	32,068	25.33	16,246	633,580	812,282	633,580
Unit 13 & 14 - Retail	1	14,154	30.00	424,620	424,620	424,620	424,620
Zone M - D1 / D2	1	4,532	20.00	90,640	90,640	90,640	90,640
<b>Totals</b>	<b>499</b>	<b>381,904</b>			<b>9,960,451</b>	<b>12,543,387</b>	<b>9,960,451</b>

**Investment Valuation****Building A - BtR**

Current Rent	3,899,446	YP @	3.5000%	28.5714	111,412,740
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**Zone M - Retail**

Market Rent	1,113,030	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	21,200,571

**Zone L - Retail**

Market Rent	392,910	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	7,484,000

**Building B - BtR**

Current Rent	2,801,925	YP @	3.5000%	28.5714	80,055,000
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**APPRAISAL SUMMARY****LICENSED COPY****The Mall, Proposed Scheme****January 2021 - 20% DMR across towers, £7.3m contribution**

<b>Building A - DMR</b>					
Current Rent	604,300	YP @	3.5000%	28.5714	17,265,710
<b>Building B - DMR</b>					
Current Rent	633,580	YP @	3.5000%	28.5714	18,102,294
<b>Unit 13 &amp; 14 - Retail</b>					
Market Rent	424,620	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	8,088,000
<b>Zone M - D1 / D2</b>					
Market Rent	90,640	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	1,726,476
<b>Ground Rents</b>					
Manual Value					246,000
<b>Total Investment Valuation</b>					<b>265,580,792</b>
<b>GROSS DEVELOPMENT VALUE</b>				<b>292,581,792</b>	
Purchaser's Costs			(18,059,494)		
Effective Purchaser's Costs Rate		6.80%		(18,059,494)	
<b>NET DEVELOPMENT VALUE</b>				<b>274,522,298</b>	
<b>Additional Revenue</b>					
Cost Adjust to BPS			48,809	48,809	
<b>NET REALISATION</b>				<b>274,571,107</b>	
<b>OUTLAY</b>					
<b>ACQUISITION COSTS</b>					
Fixed Price	8,870,000				

**APPRAISAL SUMMARY****LICENSED COPY****The Mall, Proposed Scheme****January 2021 - 20% DMR across towers, £7.3m contribution**

Fixed Price		8,870,000	
			8,870,000
Stamp Duty	5.00%	443,500	
Agent Fee	1.00%	88,700	
Legal Fee	0.50%	44,350	
			576,550
<b>Other Acquisition</b>			
Rights of Light		375,000	
Vacant Possession		1,000,000	
			1,375,000

**CONSTRUCTION COSTS**

<b>Construction</b>	<b>Units</b>	<b>Unit Amount</b>	<b>Cost</b>
Enabling Works	1 un	5,965,000	5,965,000
Substructure - Towers	1 un	8,483,252	8,483,252
Substructure - Retail + LRR North	1 un	569,803	569,803
Substructure - Retail + LRR South	1 un	1,073,567	1,073,567
Resi Tower A (S&C)	1 un	27,027,696	27,027,696
Resi Tower A (Fit out)	1 un	19,529,468	19,529,468
Resi Tower B (S&C)	1 un	20,291,485	20,291,485
Resi Tower B (Fit out)	1 un	15,517,958	15,517,958
Towers Podium	1 un	12,351,572	12,351,572
Retail North (S&C)	1 un	3,701,801	3,701,801
Retail South (S&C)	1 un	9,256,841	9,256,841
LR Resi N (S&C)	1 un	2,680,965	2,680,965
LR Resi N - Fit Out	1 un	1,091,061	1,091,061
LR Resi S (S&C)	1 un	5,747,966	5,747,966
LR Resi S - Fit Out	1 un	2,272,646	2,272,646
External Works - Town Gardens and Mall Entry Plaza	1 un	7,665,809	7,665,809
Externals - Podium and Forecourt	1 un	2,814,982	2,814,982
Externals - Selbourne Road	1 un	843,891	843,891
Retail South East	1 un	915,512	915,512
<b>Totals</b>			<b>147,801,275</b>
Contingency		5.00%	9,156,289
OH&P		5.00%	8,720,275
Prelims		18.00%	26,604,229



**APPRAISAL SUMMARY****LICENSED COPY****The Mall, Proposed Scheme****January 2021 - 20% DMR across towers, £7.3m contribution**

Borough CIL (draft)			5,166,312	
Mayoral CIL (draft)			3,240,763	
S106 including carbon offset			1,337,250	
Section 106 TfL Contribution			1,500,000	
Affordable Housing Contribution			7,300,000	
				210,826,394

**PROFESSIONAL FEES**

Professional Fees		10.00%	19,228,207	
				19,228,207

**MARKETING & LETTING**

Marketing - For sale		1.50%	405,015	
Marketing - Commercial	50,198 ft²	2.00	100,396	
Marketing - BtR			600,000	
Letting Agent Fee		10.00%	202,120	
Letting Legal Fee		5.00%	101,060	
				1,408,591

**DISPOSAL FEES**

Sales Agent Fee		1.00%	2,655,808	
Sales Agent Fee - For sale		1.50%	405,015	
Sales Legal Fee		0.50%	1,327,904	
Sales Legal Fee - Residential	43 un	1,000.00 /un	43,000	
				4,431,727

**FINANCE**

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Land			3,871,755	
Construction			23,095,455	
Total Finance Cost				26,967,210

**TOTAL COSTS****273,683,678****PROFIT****887,428****Performance Measures**

Profit on Cost%	0.32%
Profit on GDV%	0.30%

## APPRAISAL SUMMARY

LICENSED COPY

### The Mall, Proposed Scheme

#### January 2021 - 20% DMR across towers, £7.3m contribution

Profit on NDV%	0.32%
IRR% (without Interest)	6.03%

---

## **APPENDIX FOUR – KNIGHT FRANK OPEX REPORT**

# GROSS TO NET SUMMARY

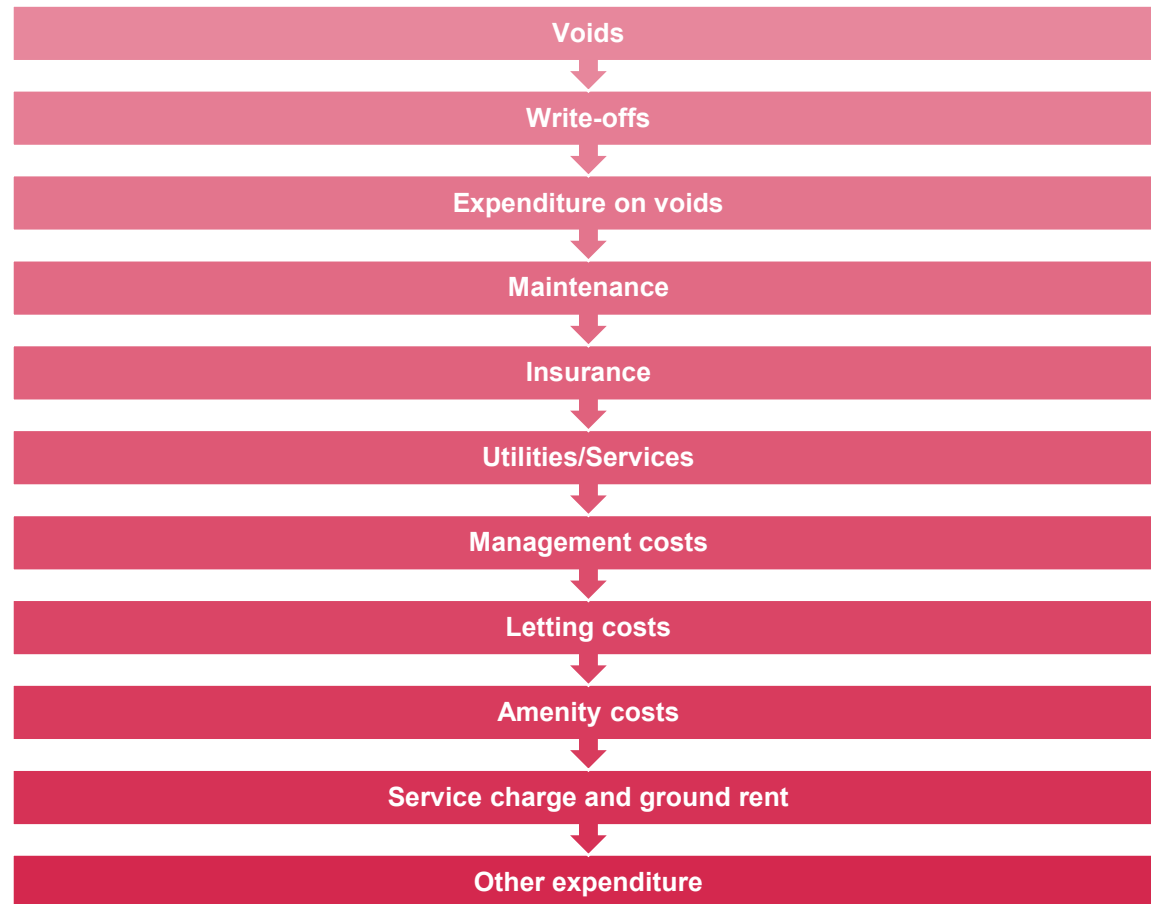
A summary of Gross to Net assumptions across operating BTR Properties in the UK

Prepared by Knight Frank LLP

23 September 2020

# MANAGEMENT & OPERATING EXPENDITURE ANALYSIS

## Gross to Net Allowance

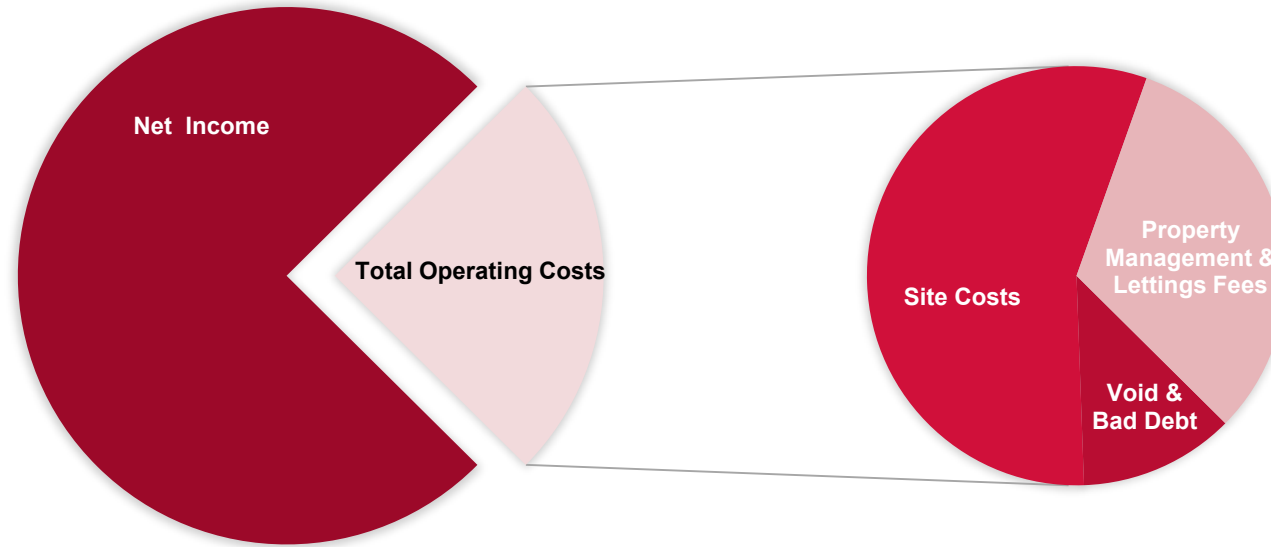


### Key categories

- The flowchart to the left summarises the key categories of operational costs that are associated with the running of a typical PRS asset and how these costs vary on a regional / asset by asset basis.
- On the basis that the key motivation of a PRS investor is the net operating income associated with the opportunity, the operational costs form a key factor requiring considerable analysis in considering a PRS investment proposition.
- There is limited availability of evidence in respect of operating costs for build to rent assets, with gross:net discounts being dependent upon factors including location, efficiency of building design, age of building, size of units, specification, level of ERV's and facilities.
- Nevertheless, we have considered stabilised occupancy and operating costs based on both currently tenanted investments and anticipated costs / occupancy which we are aware of in relation to forward funding commitments.

Source: Assessment of Operating Expenditure (RICS)

## MANAGEMENT & OPERATING EXPENDITURE ANALYSIS



- Due to the operating cost being directly correlated to the management choices of the operator (provided services, 24/7 staffing, furniture packages etc.) it is impossible to accurately estimate the costs without detailed knowledge about the planned running of a scheme.
- Due to these limitations, schemes typically apply a generic operating cost percentage of 25%. This value can be lowered through efficiencies considered in the design phase of a purpose built block.
- Therefore, high level costings include:

	Cost	Proportion
Operating Costs	Site Costs	14%
	Property Management & Lettings Fees	9%
	Void & Bad Debt	2%
	<b>Total</b>	<b>25%</b>

*These costings are only high level indications that are subject to change and alteration depending on the specifics of the scheme.*

## OPERATING COSTS – SITE COSTS BREAKDOWN

Below is an indicative breakdown of site costs for a different scheme, which should be read as such. Upon receipt of more detailed information on the planned operating of the site, we would be delighted to calculate a similar summary for the site.

### Schedule A - Staff

Staff	4%
<b>Schedule A - Sub-total</b>	<b>4%</b>

### Schedule B - Apartments

Apartment Maintenance	2%
<b>Schedule B - Sub-total</b>	<b>2%</b>

### Schedule C – Building & Estate

Insurance	0.5%
Utilities	0.5%
Cleaning	1%
General Maintenance	2.5%
<b>Schedule C Sub-total</b>	<b>4.5%</b>

### Other costs

Broadband	0.5%
Marketing	0.5%
Furniture packs for new units (lease-up)	1%
Council tax (lease-up)	0.75%
Contingency	0.75%
Voids and Bad Debts	2%
<b>Sub-total</b>	<b>5.5%</b>

### Total Costs

Schedule A – Staff	4%
Schedule B – Apartments	2%
Schedule C – Building & Estate	4.5%
Other	5.5%
<b>Sub-total</b>	<b>16%</b>
Management and Lettings Fees	9%
<b>TOTAL</b>	<b>25%</b>

# MANAGEMENT & OPERATING EXPENDITURE ANALYSIS

## Gross to Net Allowance

- Gathered evidence of current schemes and their on-going operational expenses, together with those anticipated by investors in funding PRS developments is shown below, which summarises the key PRS schemes throughout the UK. The associated investor, number of units and running voids are also included for completeness.
- Operational costs reflected by the purchases of a number of forward funding schemes typically range between 23 – 28%, exclusive of running void. These schemes have been purchased by well informed, institutional investors, based on both their own experience and third party professional advice.
- Whilst this does not represent empirical data, we consider it provides good evidence of anticipated operational costs and voids, in respect of purpose built PRS schemes, such as that proposed.

Scheme	Purchaser	Date	Status	Units	Operational Costs (% ERV)	Running Void
PLATFORM_ Bedford	Invesco	Apr-17	Tenanted	154	24%	2%
Finzel's Reach, Bristol	Grainger	Mar-16	Forward Funding - under offer	176	24%	2%
180 Stratford High Street, London	Aberdeen Asset Management	Mar-16	Tenanted	166	23%	2%
Angel Gardens, Manchester	Apache Capital	Jun-15	Forward Funding	458	24%	*
The Rock, Bury	Grainger	May-17	Tenanted	233	32%	3%
Exchange Square, Birmingham	LaSalle IM	Mar-16	Forward Funding - exchanged	619	24%	3%
Waterside, City Island, Leeds	LaSalle Investment Management	Jan-16	Tenanted	183	26%	2%
Connect Portfolio (Luton)	Quinata	Jan-16	Tenanted	121 (4 buildings)	25%	1%
Clippers Quay, Salford	Grainger	Jan-16	Forward Funding	614	24%	2%
New Bailey, Manchester, M3	L&G	Jun-15	Forward Funding	90	24%	4%
Forbes Place, Aberdeen	LaSalle IM	Jun-15	Forward Funding	292	28%	3%
Devell House, Manchester	Aberdeen Asset Management	Jan-15	Tenanted	51	23%	2%



---

## **APPENDIX FIVE – BTR COMPARABLE RENTS**

## BTR Rents Commentary

- 1.1 Knight Frank provided their opinion of the rental values achievable at The Mall, Walthamstow along with a list of rental transactions in the wider Walthamstow Area. Knight Frank determined the following pricing for The Mall, Walthamstow, commenting that there is little transactional evidence to deduce a price difference between 2-bedroom, 3 person and 2-bedroom 4 person units.

Unit Type	£pcm
1B1P	£1,046
1B2P	£1,561
2B3P	£1,800
2B4P	£1,800
<b>Total</b>	<b>£1,469</b>

- 1.2 For The Mall this equates to pricing of £30.72 per sqft. Knight Frank had previously advised the applicant on the rental pricing at the start of the application process which amounted to pricing at £32.20 per sqft. Knight Frank's view of the market has therefore declined in the intervening period; however the Applicant is still positive that this pricing can be achieved.

- 1.3 A further review by DS2 of the transactions highlights the following lettings as particularly comparable to the product at The Mall.

- Studio at the Quant Building: let for £1,100 pcm in July 2020 and totalled 305 sqft. Facilities include an in-built gym however the unit is unfurnished and was built in 2016 and therefore the subject, particularly being larger will achieve a higher rent.
- 1 Bed Flats at Fizzy Walthamstow: achieved lettings are mostly at £1,545 pcm with some achieving £1,605 pcm in July and August 2020. Units are comparably sized mostly at 545 sqft with some units extending to 570 sqft. The specification is noted as being a good modern specification and facilities include co-working space, a gym, on-site parcel storage and superfast broadband is included. It is however considered that The Mall is in a better location being centrally located in Walthamstow with access to the Victoria line and shopping centre amenities and will therefore achieve a premium.
- 2 Bed Flats at Fizzy Walthamstow: achieved lettings are mostly at £1,765 pcm with some achieving £1,970 pcm between June and August 2020. Units are comparably sized mostly at 753 sqft with larger 925 sqft apartments achieving the higher rents. As previously commented, the specification and amenity are comparable, but The Mall is better located and so will achieve a premium.
- 2 Bed Flats at Gateway Apartments: achieved lettings range from £1,850 pcm to £1,900 pcm in this new build property achieved between December 2019 and May 2020. The specification is noted as reasonable and modern with balconies to the apartments although no additional amenity is provided. Gateway apartments is

located on the south side of Walthamstow Central station so is comparably located; however The Mall will achieve a premium as a purpose built and managed BTR development with additional amenities.

- 1.4 On the basis of the above comparables allowing a premium for a new build purpose built rental product with high quality management and amenities, pricing of £33.40 per sqft is applied to Tower A and £32.21 per sqft to Tower B reflecting the unit mixes. In summary, the rental values adopted for the purpose of this FVA is provided below.

<b>TABLE 13: PROPOSED SCHEME ALL BTR UNITS (EXCLUDING DMR) RENT VALUES, THE MALL, AUGUST 2020</b>						
<b>Unit Type</b>	<b>Units</b>	<b>Total HbRm</b>	<b>Total Area sqft</b>	<b>Avg Area sqft</b>	<b>£pcm</b>	<b>£ per sqft pa</b>
1B1P	46	46	18,426	401	£1,265	£37.90
1B2P	191	382	104,739	548	£1,630	£35.67
2B3P	26	78	17,939	690	£1,965	£34.18
2B4P	150	450	120,064	800	£1,965	£29.46

---

## **APPENDIX SIX – THE MALL COMMERICAL RENTAL EVIDENCE AND TENENACY SCHEDULE**

### Units impacted by development

Unit	Current Tenant	ITZA	Passing Rent	Passing Rent ITZA	Current ERV	ITZA ERV
Unit 21A	Dr Zhong Health Care	310	£30,000	£96.77	£20,700	£66.77
Unit 21 part	Timpson	229	£22,300	£97.38	£19,700	£86.03
Unit 22	Shoe Zone		£0		£81,300	
Store D	Poundland	1908.5	£137,000	£71.78	£158,500	£83.05
Unit 23	British Heart Foundation	1677	£72,500	£43.23	£37,900	£22.60
Mall Café	Scoffs	1625	£35,000	£21.54	£35,000	£21.54
Units 19 & 20	Deichmann	1835	£176,653	£96.27	£167,800	£91.44
Units C1 & C2	JD Sports	1799	£175,000	£97.28	£172,900	£96.11

Unit too large to zone

### Evidence complete in 2020

Unit	Tenant	Type	Date of completion	Headline Rent	ITZA	Headline Rent ITZA
Unit 5	Sportswift Limited (t/a Card Factory)	Lease Renewal	12/10/2020	£55,000	624.00	£88.14
Unit 39	EE	New Lease	05/06/2020	£65,000	703.00	£92.46

---

## **APPENDIX SEVEN – COST PLAN**

## The Mall, Walthamstow

45 Selborne Rd, Walthamstow  
London

E17 7JR

for

**DRAFT FOR REVISION**

**Capital & Regional plc**



Project Nr: 35291

Version: A    Revision: B

Prepared by: Antonio Alonso

Reviewed: Albert Westover

Authorised for Issue:

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# Project Cost Plan

The Mall, Walthamstow

## Sign Off

Project Nr 35291

*A cost plan is not a tender but an estimate of the likely out-turn cost of the project. It is created by analysing all project information available at a given time and it is intended to be a control tool for the design and procurement of the works.*

*The following cost plan summarises the project scope intended during this stage of the design process. It reflects the quality and quantity to be achieved or maintained at the next stage.*

## Signed

_____	_____	_____	_____
for and on behalf of Mace Cost Consultancy Limited	Date	for and on behalf of the Architect	Date
_____	_____	_____	_____
for and on behalf of the Project Manager	Date	for and on behalf of the Services Engineer	Date
_____	_____	_____	_____
for and on behalf of the Client	Date	for and on behalf of the Structural Engineer	Date

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private



### Purpose of Project Cost Plan

The purpose of this RIBA Stage 2 Cost Plan is to provide a detailed block by block elemental breakdown of the overall construction cost for the proposed development at The Mall, Walthamstow – London.

The quantities and rates provided within this report have been based on the Stage 2 design information produced by:

- ESA (Lead and Architectural design for the Retail extension and Low-Rise Residential blocks),
- Assael (Architectural and Landscaping design for the High-Rise towers),
- GL Hearn (Landscape architects)
- Waterman (Structural & Civils),
- Hoare Lea (MEPH)

### Executive Summary

This RIBA Stage 2 Cost Plan reflects an estimated cost of circa **£198,469,000** for the construction of the proposed development. These costs are based on current day 3Q 2020 and exclude pre-construction inflation to a start on site date and post construction inflation to the mid-point of construction.

Value Engineering options have been identified showing a total saving of (£3,303,000), refer to Appendix E for further details. The total estimated cost including V.E. options is circa **£195,166,000**

This Cost Plan must be read in conjunction with the design information listed under the “Information Used” section and the list of assumptions and exclusions.

Market testing information has been obtained for main elements where specification has been provided and utilised to inform the rates used in this cost plan.

### Change in Period

The above-mentioned cost shows an increase of **£23,891,000** from the previous Order of Cost Estimate figure at **£174,578,000** dated September 2019. This increase is mainly motivated by the following:

- Overall increase in number of units and area in the HRR Towers: there are now 43 units more and an increase in the GIA of 8,459m<sup>2</sup>
- The overall scheme is now bigger because of moving the towers 2 bays to the West. The foundation area has increased as the previously shared foundations between Tower B and the London Underground Station are now independent.

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

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## Report Commentary

Project Nr 35291

- External works scope has increased to an external area including podium landscaping of 13,147m<sup>2</sup>

For a more detailed breakdown and commentary behind this movement please refer to Appendix B - Cost Reconciliation Exercise – Stage 2 Cost Plan vs Order of Cost Estimate.

## Project Overview

The Regeneration of the Mall in Walthamstow consists of the demolition and enabling works of part of the existing shopping centre; two high rise residential towers for 495 BTR units and amenity space; extension of the basement car parking area; retail extension; low rise residential including 43 units above the retail extension; hard and soft landscaping areas to podium and town square.

The proposed development has a total Gross Internal Area of circa 59,090 m<sup>2</sup> consisting of: 46,335 m<sup>2</sup> of High-Rise Residential towers and podium; 8,897 m<sup>2</sup> of Retail extension; and 3,858 m<sup>2</sup> of Low-Rise Private Sell area. There are 495 nr BTR residential units in the towers and 43 BTS residential units in the Low-Rise blocks.

The cost plan is broken down further into the following blocks:

- High Rise Residential (HRR):
  - Tower A: 32-storey tower including 279 units
  - Tower B: 25-storey tower including 216 units
  - Tower's Podium: 3-storey block underneath the towers, including basement for car park and plant areas; ground and first floors for main reception, amenity and ancillary areas
- Retail extension:
  - Retail Extension North: 1,569 m<sup>2</sup> GIA of retail extension to the North of main entrance
  - Retail Extension South: 7,328 m<sup>2</sup> GIA of retail extension to the South of main entrance
- Low-Rise Residential (LRR):
  - LRR North: 3-storey high building above the North retail extension, including 15 residential units
  - LRR South: 3 to 4-storey high building above the South retail extension, including 28 residential units
- External Works:
  - External works to Town Gardens and Mall Entry Plaza

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

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## Report Commentary

Project Nr 35291

- External Works to Podium and Forecourt
- External works to Selbourne Road

Refer to Appendix A for a visual identification of the blocks.

The development also includes a new London Underground Station that is excluded from this cost plan.

### Design Efficiencies

The targets included in the following tables are a combination of typical targets used in similar projects and targets established in the previous Order of Cost Estimate dated September 2019. This provides an indicative reference as to how cost efficient is the design.

Key design efficiencies for the High Rise Residential Towers can be summarised as follows:

DESIGN EFFICIENCY SUMMARY FOR HRR		
Description	Target	Stage 2
GIA : GEA	92%	92%
NIA : GIA (Excl podium)	80%	80%
Units per core	8 to 10	9
Lifts per core	3	3.5*
Storey heights	3.15m	3.05m*
Ceiling Heights	2.50m	2.50m
Wall to floor Ratio	50 to 60%	55%
Blended façade rate	£716/m2	£781/m2

Notes:

\* 4nr lifts per core in Tower A; 3nr lifts per core in Tower B

\* Storey heights measured above podium and excluding coronations

## Report Commentary

Project Nr 35291

It is worth noting the improvement on the storey heights from 3.15m to 3.05m above podium level and excluding coronation. This is a combination of the implementation of modular construction and using radiators as opposed to underfloor heating. Please note that if modular construction is not implemented this improvement would be at risk.

The main efficiency indicators where the design does not meet the targets are:

- Lifts per core: This is because a new lift has been added in Tower A due to access requirements to the rooftop amenity area;
- Blended façade rate: Previous Order of Cost Estimate included a target façade blended rate of £800/m2 for the podium external walls and £700/m2 for the towers external walls, making an overall target rate of circa £716/m2. However, according to the market testing carried out at this stage, it is shown that the target rate is low. This could be subject to Value Engineering in order to reduce the rate closer to the target; some VE proposals were already discussed such as the potential to changing the Terracotta module sizes to off-the-shelf sizes allowing more manufacturers to price the scheme and therefore creating more competition and the reduction of textured / patterned Terracotta panels using flat panels instead.

The key design efficiencies for the Retail extension and Low Rise Residential blocks can be summarised as follows:

DESIGN EFFICIENCY SUMMARY FOR RETAIL AND LRR		
Description	Target	Stage 2
GIA : GEA	92%	93%
NIA : GIA (resi only)	80%	79%
Units per core	8 to 10	6 (average)
Lifts per core	1 to 2	1.5*
Storey heights (resi levels)	3.15m	3.15m
Ceiling Heights (resi)	2.50m	2.50m
Wall to floor Ratio	50 to 60%	78%
Brickworks PC rate	£600/thou	£600/thou
Blended façade rate	£766/m2	£831/m2

Notes:

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Rates and Totals may be calculated from a lower level of detail

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## Report Commentary

Project Nr 35291

- \* 1nr lifts per core in LRR North; 2nr lifts per core in LRR South
- \* Storey heights measured above retail and excluding coronations

The main efficiency indicators where the design does not meet the targets are:

- Units per core: this is mainly driven by the North LRR building where the core serves only 5 units.
- Wall to Floor Ratio: factors contributing to this are: shape and double-height configuration of the North Retail extension has a very inefficient W/F ratio of 156%; LRR North shape has W/F ratio of 100%; high proportion of coronations across both retail and LRR areas.
- Blended façade rate: Previous Order of Cost Estimate included a target façade blended rate of £800/m<sup>2</sup> for the Retail external walls and £700/m<sup>2</sup> for the LRR external walls, making an overall target rate of circa £766/m<sup>2</sup>. However, according to the market testing carried out at this stage, it is shown that the target rate is low. This could be subject to Value Engineering in order to reduce the rate closer to the target; some VE proposals were already discussed such as the potential to simplifying the brickwork recesses and reducing the height of parapet walls that can be explored further on the next design stage.

### Value Engineering opportunities

Refer to Appendix E for Value Engineering opportunities totalling a potential cost saving of (£3,303,000).

Further to this, we believe that there are points to be reviewed collaboratively with the project team that could provide further value to Capital & Regional during the next stage of design.

### TM59 (GLA / Planning) risk

In additional to typical risks associated with the stage of design and projects of similar nature, there is a significant risk related with the compliance with overheating requirements as per TM59, the acoustic requirements and air quality. This could result in having to provide cooling to more apartments than the 56 nr included in the cost plan and might have an impact on the apartments NIA and current layouts.

If a cooling module to the MVHR is required to all apartments, the additional cost would be circa £2,050,000 exclusive of main contractor's on-costs. This has not been included in this cost plan as it is deemed as a risk item.

### BASIS OF ESTIMATE

#### Enabling Works

- Allowance as per Enabling Works Cost summary issued on 3<sup>rd</sup> April's 2020 as included in Appendix D
- Assumes no ground contamination
- Assumes no hazards in ground
- Assumes good vehicle access to the site
- No allowance for temporary supports to existing building other than identified

#### Substructure

- Piling and concrete works based upon market testing
- Mixture of piled foundations to the residential towers and station box, and raft foundations to the retail and low rise residential
- Substructure associated with the Station Box has been estimated separately as per submission dated 5<sup>th</sup> May 2020 and is excluded from this cost plan.

#### Frame & Upper Floors

- Reinforced concrete frame to the residential towers and retail units
- Steel frame and composite metal deck slabs to the low rise residential units above the retail
- All the concrete reinforcement densities as per Waterman's advice

#### Roof

- There are flat roofs generally with a combination of amenity and plant areas
- Glazed roof to mall entrance included in this cost plan
- Allowance for blue roofs included

#### Façade

- Rainscreen cladding Terracotta façade to towers. Link building at podium level in brickwork. Terracotta facades utilises rates provided by Century Facades; brickwork facades use rates provided by Swift
- Assumes all windows are composite aluminium + timber windows except for some ground floor and coronation areas where, due to the big glazing

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## Report Commentary

Project Nr 35291

dimensions, a stick glazed curtain wall system has been assumed

- BMUs are excluded, assumes the façade cleaning strategy will be based upon abseiling via davit bases for removable arms

### Apartment Fit Out

- Towers apartment fit out as per “Material Specification Book” produced by Vision Modular Systems UK Ltd
- Low Rise Residential apartments based upon comparable projects - mid-range specification for Private Sales as no specification has been provided

### Shell & Core Fit Out

- Allowances are based upon comparable projects as no specification has been provided

### Services

- The residential MEPH installation equates to circa £53,870 per unit for the tower apartments and £73,160 per unit for the Low Rise Residential units, including sanitaryware and builder's work in connection with services but excluding lifts and utilities
- Cost based on ASHP heating strategy
- Cost allowance has been included to allow for local cooling provision to 40nr apartments in the HRR towers and 16nr LRR apartments using a MVHR unit with a built-in heat pump for overheating mitigation
- Costs estimated without services plan layouts which have an impact on the accuracy of costs

### Lifts

- Allowances based upon market testing advice provided by Schindler and Kone
- We have assumed that one of the three residential lifts in each tower will be required to be of fire-fighting standard
- Simple car finishes and standard door frames assumed
- No allowance has been made for full depth landing architraves, transom panels or bespoke lift car finishes
- Lift to Retail unit R5 is excluded (assumed part of tenant works)

### External Works

- Utility costs as per Hoare Lea's Utility and Energy Infrastructure report including budget quotations from UKPN, Thames Water, Squire Gas and BT Openreach – refer to “External Services” section for further information.

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## Report Commentary

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- Thames Water's quotation does not include the diversion of the sewage crossing the site. The enabling works section includes a provisional allowance of £150,000 for Thames Water diversions generally but this item is at risk.
- General allowance made for drainage for the development

### Contractor's On-Costs

- Preliminaries allowance is 18%, including a Pre-Construction Services Agreement with a Contractor following a two-stage design and build procurement
- Overheads and profit are captured at 5.0%. Depending on level of Contractor engaged, we see a range spread between 4.0% and 9.0%; due to the cost of this scheme we believe that 5.0% is a reasonable estimation
- Assumes a Contractor's Design Development risk at 5% and a Contractor's Construction Risk of 1.5%

### Procurement

- The procurement of the main contractor will be based on a two-stage Design and Build process which offers the easiest route to a fixed-price lump sum contract and a relatively fair risk transfer to the Contractor (via the 2-stage approach).
- The cost plan assumes that the main contractor will be procured competitively as no allowance has been made for any negotiated tender.

### Modern Methods of Construction

- We have made no allowance for any modularisation or off-site construction, but would recommend consideration of the following as a minimum:
  - bathroom pods
  - prefabricated plant rooms
  - prefabricated risers
  - prefabricated utility cupboards

### Assumptions:

- Base date 3Q 2020
- Assumptions as summarised in Basis of Estimate
- Assumes a provisional allowance at £300/m for joints between existing and new structure as no detail provided
- Assumes that no cleaner's cupboards are needed in the Towers as they have been excluded in current design
- Assumes Fit Out to Shell and core areas as no specification provided
- Assumes radiators to both Tower and LRR apartments
- Assumes electric cookers to apartments with recirculating hoods
- Assumes mechanical cooling to Tower's ground and first floor amenity areas
- Movement joints to be defined
- Assumes composite aluminium + timber double glazed Windows and balcony Doors
- Gravity Drainage System
- Heat Interface Unit to each apartment
- Whole House Ventilation via Mechanical Ventilation with Heat Recovery (MVHR) Units in Each Apartment
- Assumes cooling module to MVHR in 40nr apartments in HRR and 16nr apartments in LRR only for overheating mitigation
- Assumes acoustic insulation to winter garden ceilings in the following HRR apartments: type 05, 06, 10 and 11 between levels 1 and 10. To a total 40nr apartments.
- Smoke Ventilation Via Automatically Opening Vent (AOV)
- Boosted Cold Water Supplies to Apartments
- Domestic Sprinkler System with Recessed Sprinkler Heads
- Metered Electrical Supplies
- Fibre Optic | High Speed Internet Provision Throughout the Development
- Kitchen Fittings Mid-Range
- Sanitary Fittings Mid-Range
- Bolt-on balconies to Low Rise Residential;

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*Inclusions & Exclusions*

### Inclusions, Exclusions & Assumptions

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- 
- Insulated winter gardens to Tower apartments; assumes no thermal break joints are required
  - Allowance has been made within the retail (A3) areas only for Gas services
  - Assumes internal shopfronts to units 2 to 5 are retained
  - Assumes wall tiling to 50% of bathroom wall area – both Tower and LRR apartments
  - Assumes tiling splashback to kitchens
  - Assumes all M4(3) apartments are “adaptable” category
  - Assumes that no blinds are required for acoustic reasons or for the reduction of solar heating gains
  - Assumes one Wardrobe per bedroom
  - Assumes enhanced finishes required in lift lobbies
  - Assumes one post box per apartment
  - In the absence of survey information, it has been assumed that none of the ground under the existing town gardens site is re-usable and will need a new subbase
  - Location of Plant room to serve fountain is to be confirmed. Distance of no more than 10m assumed for the basis of pricing
  - Sub-base build ups included for a geotextile surface, hardcore and backfill

#### **Exclusions:**

- Contractor’s design fees
- Employer’s Risks
- Inflation beyond 3Q 2020
- VAT
- Professional and development management fees
- Site surveys
- Land acquisition costs
- Legal costs
- Planning costs
- Financing costs

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*Inclusions & Exclusions*

## Inclusions, Exclusions & Assumptions

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- Clients own costs
- Marketing
- CIL / S106 / S38 fees, works and/or contributions
- Commuted sums
- Wayleaves and Easements
- Capital allowances or other incentives / grants
- Home automation systems
- Marketing Suite or show apartment
- Out of hours working
- Curtains & Blinds to apartments
- Archaeological works/fees/attendances
- Artwork
- Employer Insurances
- Legislation Changes
- Rights of Light
- Building control and planning application fees and charges
- Party wall fees, negotiations, settlements and any required physical works
- Loose Furniture
- Disposal of contaminated material or hazardous
- Underground obstructions
- Cornices, covings and bulkheads to ceilings
- Feature lighting troughs in apartments
- Ornamental features
- External works outside the site boundary
- Maintenance service contracts beyond the 12 months defects liability period
- Mock-ups

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*Inclusions & Exclusions*

## Inclusions, Exclusions & Assumptions

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- Adoption Charges or Maintenance Costs in Connection with Highways of Services
- Air Conditioning
- Audio-Visual | Data + Information Technology Equipment
- Building Scheme Registration Fees (BLP | NHBC | Premier)
- Building Illumination by Architectural Façade Lighting
- Dewatering
- Fittings | Furnishings + Equipment Other than that Specifically Identified
- Leak Detection
- Movement Monitoring
- Operating Supplies + Equipment
- Oversailing Licences + Associated Costs
- Phasing and sectional completion
- Purchaser | Tenant Contributions
- Remediation of Contaminated Land
- Soil Stabilisation Measures
- Temporary Works | Propping
- Transport Infrastructure Contributions (Section 278 of the Highways Act)
- Tree Preservation Order(s)
- Triple Glazing
- Uninterrupted Power Supply (UPS)
- Unexploded Ordnance (UXO)
- Automated Irrigation System
- Tenant Specific Requirements Other Than Those Stated
- Intruder alarms
- Provision for District Heating
- Existing Building Underpinning

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*Inclusions & Exclusions*

### Inclusions, Exclusions & Assumptions

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- Electric Vehicle Charging Points to Car Park
- Cleaner's cupboards to High Rise Towers
- Generator fuel
- Gaseous / mist fire suppression to electrical or comms rooms
- Modification of existing services to accommodate water feature / fountain pump room
- Costs associated with a CHW circuit or energy loop served from the ASHPs to mitigate overheating
- Station Box
- Automated car park barriers
- Fire Hydrants
- Internal lifts / elevators assumed part of tenant fitout
- Catering / kitchen equipment for retail units
- Fit Out to Retail units including Flexible retail / community space
- Cooling to common areas except for the Towers amenity space
- Temporary Hardstanding to Service Yard D
- Structural surveys and strengthening of the existing structure
- Drainage pump system
- Asphalt resurfacing of Selborne Road
- Retail signage
- Boundary interface details as not yet designed
- FF&E items for accessible M4(3) apartments
- FF&E to towers amenity space
- Cooling module to apartment MVHR units except for 40nr apartments in the HRR towers and the 16nr apartments in the LRR
- Carbon offset payments
- Refuse bins and associated items
- Curtain tracks
- Cornicing and coving

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*Inclusions & Exclusions*

### Inclusions, Exclusions & Assumptions

Project Nr 35291

- 
- Mezzanine structures within double height spaces
  - Photovoltaic panels
  - Costs associated with any Brexit related impact
  - Costs associated with Covid-19

### STAGE 2 DESIGN AS ISSUED ON 4TH AUGUST 2020

REF	DESCRIPTION	DRAWING NUMBER
A.00	200804_The Mall Walthamstow_Combined Stage Two Report	
A.01	<b>APPENDIX A - ASSAEL STAGE 2 REPORT</b> A3279 Walthamstow Mall Stage 2 Report R2	
	<b>APPENDIX B - HOARE LEA</b>	
B.01	Selbourne Towers - LTHW Schematic	HL-ST-XX-SM-M-563-001
B.02	Selbourne Towers - LTHW Distribution Schematic	HL-ST-XX-SM-M-563-002
B.03	Selbourne Towers - General Ventilation Schematic	HL-ST-XX-SM-M-570-003
B.04	Selbourne Towers - Smoke Ventilation Schematic	HL-ST-XX-SM-M-570-004
B.05	Low Rise Residential - LTHW Schematic	HL-ST-XX-LR-M-563-001
B.06	Low Rise Residential - LTHW Distribution Schematic	HL-ST-XX-LR-M-563-002
B.07	Low Rise Residential - General Ventilation Schematic	HL-ST-XX-LR-M-570-001
B.08	Low Rise Residential - Smoke Ventilation Schematic	HL-ST-XX-LR-M-570-002
B.09	Retail - Typical Ventilation Schematic	HL-RE-XX-LR-M-570-002
B.10	Selbourne Towers - LV Distribution Schematic	HL-ST-XX-SM-E-610-001
B.11	Selbourne Towers - Fire Alarm Schematic	HL-ST-XX-SM-E-610-002
B.12	Selbourne Towers - Telecommunication Services Distribution Schematic	HL-ST-XX-SM-E-610-003
B.13	Low Rise Residential & Retail - LV Distribution Schematic	HL-LR-XX-SM-E-610-001
B.14	Low Rise Residential & Retail - Fire Alarm Schematic	HL-LR-XX-SM-E-610-002
B.15	Low Rise Residential & Retail - Telecommunication Services Distribution Schematic	HL-LR-XX-SM-E-610-003
B.16	Selbourne Towers - Rainwater Schematic	HL-ST-XX-SM-P-525-001
B.17	Selbourne Towers - Above Ground Drainage Schematic	HL-ST-XX-SM-P-523-002
B.18	Selbourne Towers - Domestic Cold Water Schematic	HL-ST-XX-SM-P-532-003
B.19	Selbourne Towers - Wet Riser Schematic	HL-ST-XX-SM-P-580-003
B.20	Low Rise Residential - Rainwater Schematic	HL-LR-XX-SM-P-525-001
B.21	Low Rise Residential - Above Ground Drainage Schematic	HL-LR-XX-SM-P-523-002
B.22	Low Rise Residential - Domestic Cold Water Schematic	HL-LR-XX-SM-P-532-003

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## Drawings and Documents

Project Nr 35291

B.23	Low Rise Residential - Dry Riser Schematic	HL-LR-XX-SM-P-580-004
B.24	Retail - Commercial Sprinkler Schematic	HL-RE-XX-SM-P-580-001
B.25	Retail - Above Ground Drainage Schematic	HL-RE-XX-SM-P-580-002
B.26	Retail - Domestic Cold Water Schematic	HL-RE-XX-SM-P-580-003
B.27	Combined Service Selbourne Towers Typical Apartment Schematic	HL-RE-XX-SM-P-500-001
B.28	Combined Service Low Rise Residential Typical Apartment Schematic	HL-RE-XX-SM-P-500-002
B.29	Basement Floors Plantroom Areas	HL-ST-XX-DR-P-500-101
B.30	Ground Floor Plantroom Areas	HL-ST-XX-DR-P-500-102
B.31	First Floor Plantroom Areas	HL-ST-XX-DR-P-500-103
B.32	Roof Plan Plantroom Areas	HL-ST-XX-DR-P-500-104
B.33	Residential Stage 2 Report	
B.34	Retail Stage 2 Report	
B.35	Energy & Sustainability Strategy Report - Draft	
B.36	Vertical Transportation Report	
B.37	Fire Strategy Report	
B.38	Utility Infrastructure Report	

### APPENDIX C - GL HEARN

C.01	GH005901-006 STAGE 2 REPORT
C.02	GH005901-007 WS2 RESEARCH APPENDICES

### APPENDIX D - DESIGN AND ACCESS STATEMENT

D.01	200804_Design and Access Statement_Final_LowRes
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### APPENDIX E - BIM

E.01	Stage 2 Issue	WME-ESA-MASTER-V13_19_200804
E.02	Stage 2 Issue.dwf.x	WME-ESA-MASTER-V13_19_200804
E.03	Stage 2 Issue.dwg	WME-ESA-MASTER-V13_19_200805
E.04	Stage 2 Issue.ifc	WME-ESA-MASTER-V13_19_200806
E.05	Stage 2 Issue.nwc	WME-ESA-MASTER-V13_19_200807

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### APPENDIX F - ARCHITECTURAL PLANNING DRAWINGS

F.01	WME-ESA-XX-B1-DR-A-00200_A_PROPOSED BASEMENT CAR PARK PLAN
F.02	WME-ESA-XX-L0-DR-A-00201_A_PROPOSED GROUND FLOOR PLAN
F.03	WME-ESA-XX-L1-DR-A-00202_A_PROPOSED FIRST FLOOR PLAN
F.04	WME-ESA-XX-LX-DR-A-00204_A_PROPOSED PODIUM PLAN
F.05	WME-ESA-XX-LX-DR-A-00205_A_PROPOSED SECOND FLOOR RESIDENTIAL
F.06	WME-ESA-XX-LX-DR-A-00206_A_PROPOSED THIRD FLOOR RESIDENTIAL
F.07	WME-ESA-XX-LX-DR-A-00207_A_PROPOSED FOURTH FLOOR RESIDENTIAL
F.08	WME-ESA-XX-LX-DR-A-00208_A_PROPOSED ROOF PLAN
F.09	WME-ESA-XX-LX-DR-A-00300_A_PROPOSED EAST ELEVATION
F.10	WME-ESA-XX-LX-DR-A-00301_A_PROPOSED SOUTH ELEVATION
F.11	WME-ESA-XX-LX-DR-A-00302_A_PROPOSED ELEVATIONS SHEET 1 OF 2
F.12	WME-ESA-XX-LX-DR-A-00303_A_PROPOSED ELEVATIONS SHEET 2 OF 2
F.13	WME-ESA-XX-LX-DR-A-00304_A_MALL ELEVATIONS
F.14	WME-ESA-XX-LX-DR-A-00310_A_PROPOSED DETAIL ELEVATION A
F.15	WME-ESA-XX-LX-DR-A-00311_A_PROPOSED DETAIL ELEVATION B
F.16	WME-ESA-XX-LX-DR-A-00312_A_PROPOSED DETAIL ELEVATION C
F.17	WME-ESA-XX-LX-DR-A-00314_A_PROPOSED DETAIL ELEVATION E
F.18	WME-ESA-XX-LX-DR-A-00315_A_PROPOSED DETAIL ELEVATION F
F.19	WME-ESA-XX-LX-DR-A-00350_A_PROPOSED EAST ELEVATION PART 1
F.20	WME-ESA-XX-LX-DR-A-00351_A_PROPOSED EAST ELEVATION PARTS 2 & 3
F.21	WME-ESA-XX-LX-DR-A-00352_A_PROPOSED SOUTH ELEVATION PART 1
F.22	WME-ESA-XX-LX-DR-A-00353_A_PROPOSED SOUTH ELEVATION PART 2
F.23	WME-ESA-XX-LX-DR-A-00354_A_PROPOSED ELEVATION A
F.24	WME-ESA-XX-LX-DR-A-00355_A_PROPOSED ELEVATION B
F.25	WME-ESA-XX-LX-DR-A-00356_A_PROPOSED ELEVATION C & D
F.26	WME-ESA-XX-LX-DR-A-00357_A_PROPOSED ELEVATION F PART 1
F.27	WME-ESA-XX-LX-DR-A-00358_A_PROPOSED ELEVATION F PART 2 & G
F.28	WME-ESA-XX-LX-DR-A-00359_A_PROPOSED ELEVATION G
F.29	WME-ESA-XX-LX-DR-A-00400_A_PROPOSED SECTIONS A & B
F.30	WME-ESA-XX-LX-DR-A-00401_A_PROPOSED SECTIONS C, D & E

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## Drawings and Documents

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F.31	WME-ESA-XX-XX-DR-A-00210_A_Low Rise Residential Floor Plans
F.32	WME-ESA-XX-XX-DR-A-00211_A_TYPICAL RESIDENTIAL UNITS - DOC M Cat 3
F.33	WME-ESA-XX-XX-DR-A-91080_C_APPLICATION BOUNDARY PLAN
F.34	WME-ESA-ZZ-00-DR-A-00102_A_Existing Ground Floor Plan
F.35	WME-ESA-ZZ-01-DR-A-00103_A_Existing First Floor Plan
F.36	WME-ESA-ZZ-B1-DR-A-00101_A_Existing Car Park Level
F.37	WME-ESA-ZZ-R0-DR-A-00104_A_Existing Roof Plan
F.38	WME-ESA-ZZ-ZZ-DR-A-00110_A_Existing Elevations
F.39	WME-ASA-BLR-0-DR-A-210
F.40	WME-ASA-BLR-0-DR-A-211
F.41	WME-ASA-BLR-0-DR-A-212
F.42	WME-ASA-BLR-0-DR-A-213
F.43	WME-ASA-BLR-0-DR-A-214
F.44	WME-ASA-BLR-0-DR-A-215
F.45	WME-ASA-BLR-0-DR-A-216
F.46	WME-ASA-BLR-0-DR-A-218
F.47	WME-ASA-BLR-0-DR-A-209
F.48	WME-ASA-BLR-0-DR-A-219
F.49	WME-ASA-BLR-0-DR-A-213
F.50	WME-ASA-BLR-0-DR-A-215
F.51	WME-ASA-BLR-0-DR-A-217

### APPENDIX G - LANDSCAPE PLANNING DRAWINGS

G.01	GH005901-002 Public Engagement Report
G.02	GH005901-003 Illustrative Masterplan
G.03	GH005901-004 Illustrative Section
G.04	GH005901-101 Walthamstow Town Square Landscape Plan P03
G.05	GH005901-102 Selborne Road Landscape Plan P03
G.06	GH005901-103 Block C&D Roof Landscape Plan P02
G.07	GH005901-104 Tree Retention and Removals Plan P02

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### Drawings and Documents

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G.08	GH005901-105 Site-wide Landscape Masterplan P01
G.09	GH005901-301 Selborne Road Sections P03
G.10	GH005901-302 Selborne Road Entrance P02
G.11	GH005901-303 Town Square Sections P02
G.12	WME-ASE-BA-33-DR-L-0202
G.13	WME-ASE-PA-02-DR-L-0201
G.14	WME-ASE-PA-02-DR-L-0401
G.15	WME-ASE-XX-00-DR-L-0100
G.16	WME-ASE-XX-00-DR-L-0200
G.17	WME-ASE-XX-00-DR-L-0400

#### **APPENDIX N - CDM RISK REGISTER**

N.01	CDM Workshop Presentation
N.02	Meeting minutes Walthamstow Mall
N.03	Walthamsow Mall CDM Register

#### **APPENDIX P - CGI IMAGES**

P.01	A3314 200702 View 4 R2
P.02	A3314 191216 View 10 Summer
P.03	A3314 191216 View 5 Summer
P.04	A3314 191216 View 5 Winter
P.05	A3314 200410 v10 entrance view op2 R3
P.06	A3314 200623 View 6 R3
P.07	A3314 200623 View 8 R2
P.08	A3314 200624 View 1 R3
P.09	A3314 200702 View 2 Summer r2
P.10	A3314 200702 View 3 Summer R1
P.11	A3314 200705 View 2 Winter

## Drawings and Documents

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<b>APPENDIX Q - COMBINED AREA SCHEDULE</b>	
Q.01	Combined Area Schedule
<b>APPENDIX R - STRUCTUAL STAFE 2 REPORT</b>	
R.01	Civil and Structural Stage 2 Report
<b>APPENDIX S - TFL STATION BOX DRAWINGS</b>	
S.01	WCSCU-LB-PRM-V021_1-DR-A-1151_tower_shift
S.02	WCSCU-LB-PRM-V021_1-DR-A-1160
S.03	WCSCU-LB-PRM-V021_1-DR-A-1161_tower_shift
S.04	WCSCU-LB-PRM-V021_2-DR-A-1163
S.05	WCSCU-LB-PRM-V021_2m-DR-A-1152_tower_shift
S.06	WCSCU-LB-PRM-V021_2m-DR-A-1162_tower_shift
S.07	WCSCU-LB-PRM-V021_3-DR-A-1155
S.08	WCSCU-LB-PRM-V021_3-DR-A-1165
S.09	WCSCU-LB-PRM-V021_3m-DR-A-1164
S.10	WCSCU-LB-PRM-V021_Z-DR-A-1201
S.11	WCSCU-LB-PRM-V021_Z-DR-A-1202
S.12	WCSCU-LB-PRM-V021_Z-DR-A-1203_tower_shift

### ADDITIONAL DESIGN INFORMATION RECEIVED POST STAGE 2 SUBMISSION

REF	DESCRIPTION
	<b>ASSAEL</b>
AI.AS.01	WME-AA-ZZ-ZZ-SH-A-0700-R10
AI.AS.02	Assael Queries 200811
AI.AS.03	NCHE11733- Walthamstow Mall, Rscr Ex Wall 0.17[2][2]
AI.AS.04	Podium Extension over Existing Retail Mark Up
AI.AS.05	Screen Shot 2020-08-11 at 14.08.46
AI.AS.06	WME-ASE-PA-02-SK-L-0905 Phase Diagram[4]

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## Drawings and Documents

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### ESA

AI.ESA.01	WME-ESA-ZZ-ZZ-DR-A-91073__PROPOSED SITE OWNERSHIP BOUNDARY
AI.ESA.02	WME-ESA-ZZ-ZZ-DR-A-91074__EXISTING SITE OWNERSHIP BOUNDARY
AI.ESA.03	WME-ESA-ZZ-ZZ-DR-A-91075__PROPOSED PUBLIC REALM
AI.ESA.04	200804_Interface Details.dwg
AI.ESA.05	200821_Combined Area Schedule_for Costing
AI.ESA.06	ESA Queries 200811_ESA Comments 200813

### HOARE LEA

AI.HL.01	20200818 - MEP Design Queries Log rev 1_ - HL Comments
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### ESA LRR

AI.LLR.01	063065_The Mall, Walthamstow_Low Rise Resi Outline Specification_
AI.LLR.02	063065_The Mall, Walthamstow_Retail Development_Outline Specification_V1.0 (1)
AI.LLR.03	WME-ASE-BA-33-DR-L-0202
AI.LLR.04	WME-ASE-PA-02-DR-L-0201
AI.LLR.05	WME-ASE-PA-02-DR-L-0401
AI.LLR.06	WME-ASE-XX-00-DR-L-0100
AI.LLR.07	WME-ASE-XX-00-DR-L-0200
AI.LLR.08	WME-ASE-XX-00-DR-L-0400

### VISION MODULAR SYSTEMS UK LTD

AI.VMS.01	The Mall Walthamstow Material Book Final - Rev 1 (1)
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### WATERMAN

AI.WSL.01	STR12734-WSL-AB-ZZ-M3-S-PHASE_1_20200805.dwfx
AI.WSL.02	STR12734-WSL-BC-ZZ-M3-S-PHASE_2_20200805.dwfx
AI.WSL.03	STR12734-WSL-LU-ZZ-M3-S-PHASE_2_20200805.dwfx
AI.WSL.04	Drainage Strategy Plans (5)
AI.WSL.05	Level 00_WIP_200819.dwg

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### Drawings and Documents

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AI.WSL.06	Level 01_WIP_200819.dwg
AI.WSL.07	Level 02_WIP_200819.dwg
AI.WSL.08	Level 03_WIP_200819.dwg
AI.WSL.09	Level 19_WIP_200819.dwg
AI.WSL.10	Level 20_WIP_200819.dwg
AI.WSL.11	Level 26_WIP_200819.dwg
AI.WSL.12	Level 33_WIP_200819.dwg
AI.WSL.13	Level B1_WIP_200819.dwg
AI.WSL.14	200409 STR12734_WSL-5C-04-2039_P01 Pile Lengths
AI.WSL.15	Phase 1 Pile Length Mark Up
AI.WSL.16	STR12734 - Reinforcement Estimate for Substructure 21.08.20
AI.WSL.17	STR12734 - Reinforcement Estimate for Superstructure 21.08.20
AI.WSL.18	STR12734 - Reinforcement Estimates LUL Box
AI.WSL.19	Block D Structure - Grd to Podium
AI.WSL.20	Block D Structure - Section
AI.WSL.21	Block D Structure -Typical Upper Floor
AI.WSL.22	Waterman Queries 200819 - WSL Responses
AI.WSL.23	WME-WSL-P1-B1-DR-S-20009_WIP

# Project Cost Plan

The Mall, Walthamstow

## Executive Summary

Project Nr 35291

The total cost plan for this project is summarised as follows:

Title	Cost Plan Value	Cost/m <sup>2</sup>	Cost/ft <sup>2</sup>
<b>Enabling Works</b>			
Enabling Works	5,965,000	101.00	9.38
<b>Sub Total</b>	<b>5,965,000</b>	<b>100.95</b>	<b>9.38</b>
<b>Substructure</b>			
Substructure - Towers	8,483,253	183.00	17.00
Substructure - Retail + LRR North	569,803	213.00	19.79
Substructure - Retail + LRR South	1,073,567	106.00	9.85
<b>Sub Total</b>	<b>10,126,623</b>	<b>171.37</b>	<b>15.92</b>
<b>Tower A - GIA 22,505m2</b>			
Tower A - Shell & Core	27,283,695	1,212.00	112.60
Tower A - Apartment Fit Out	19,882,868	883.00	82.03
<b>Sub Total</b>	<b>47,166,563</b>	<b>2,095.83</b>	<b>194.71</b>
<b>Tower B - GIA 17,499m2</b>			
Tower B - Shell & Core	20,483,485	1,171.00	108.79
Tower B - Apartment Fit Out	15,794,758	903.00	83.89
<b>Sub Total</b>	<b>36,278,243</b>	<b>2,073.16</b>	<b>192.60</b>
<b>Towers Podium - GIA 6,331m2</b>			
Towers Podium	12,351,572	1,951.00	181.25

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020



# Project Cost Plan

The Mall, Walthamstow

## Executive Summary

Project Nr 35291

The total cost plan for this project is summarised as follows:

Title	Cost Plan Value	Cost/m <sup>2</sup>	Cost/ft <sup>2</sup>
<b>Sub Total</b>	<b>12,351,572</b>	<b>1,950.97</b>	<b>181.25</b>
<b>Retail - GIA 8,897m2</b>			
Retail North - Shell & Core - GIA 1,569m2	3,751,201	2,391.00	222.13
Retail South - Shell & Core - GIA 7,328 m2	10,565,973	1,442.00	133.97
<b>Sub Total</b>	<b>14,317,174</b>	<b>1,609.21</b>	<b>149.50</b>
<b>Low Rise Residential</b>			
<b>LRR North - GIA 1,101m2</b>			
LRR North - Shell & Core	2,680,964	2,435.00	226.22
LRR North - Apartment Fit Out	1,091,061	991.00	92.07
<b>Sub Total</b>	<b>3,772,025</b>	<b>3,426.00</b>	<b>318.28</b>
<b>LRR South - GIA 2,758m2</b>			
LRR South - Shell & Core	5,747,966	2,084.00	193.61
LRR South - Apartment Fit Out	2,272,646	824.00	76.55
<b>Sub Total</b>	<b>8,020,612</b>	<b>2,908.13</b>	<b>270.17</b>
<b>External works</b>			
External works	12,304,683	208.00	19.32
<b>Sub Total</b>	<b>12,304,683</b>	<b>208.23</b>	<b>19.35</b>
PCSA and Main Contractor's Preliminaries at 18%	27,054,449	458.00	42.55

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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Executive Summary

Project Nr 35291

The total cost plan for this project is summarised as follows:

Title	Cost Plan Value	Cost/m <sup>2</sup>	Cost/ft <sup>2</sup>
Main Contractor's Design Fees - EXCLUDED			
Main Contractor's OH&P at 5%	8,867,847	150.00	13.94
Main Contractor's Design Development Risk at 5%	9,311,240	158.00	14.68
Main Contractor's Construction Risk at 1.5%	2,933,040	50.00	4.65
Employer's risks - EXCLUDED			
Inflation - EXCLUDED			
<b>Total of all</b>	<b>£ 198,469,072</b>	<b>3,358.70</b>	<b>312.03</b>
Value Engineering	-3,303,000	-56.00	-5.20
<b>Total including Value Engineering</b>	<b>£ 195,166,072</b>	<b>3,302.81</b>	<b>306.84</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Enabling Works

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
0	FACILITATING WORKS	5,965,000	100.00	101	9
	Total	<u>5,965,000</u>	<u>100.00</u>	<u>101</u>	<u>9</u>



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Substructure - Towers

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
1	SUBSTRUCTURE	8,483,253	100.00	183	17
	Total	8,483,253	100.00	183	17



# Project Cost Plan

The Mall, Walthamstow

Element Groups: Substructure - Retail +  
LRR North

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
1	SUBSTRUCTURE	569,803	100.00	213	20
	Total	<u>569,803</u>	<u>100.00</u>	<u>213</u>	<u>20</u>

# Project Cost Plan

The Mall, Walthamstow

Element Groups: Substructure - Retail +  
LRR South

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
1	SUBSTRUCTURE	1,073,567	100.00	106	10
	Total	<u>1,073,567</u>	<u>100.00</u>	<u>106</u>	<u>10</u>

All figures are in GBP and exclude VAT  
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Classification - Private

Report Printed: 30 September 2020



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Tower A - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	20,188,040	73.99	897	83
3	INTERNAL FINISHES	921,210	3.38	41	4
4	FITTINGS, FURNISHINGS AND EQUIPMENT	447,500	1.64	20	2
5	SERVICES	5,726,946	20.99	254	24
Total		27,283,696	100.00	1,212	113

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Tower A - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	4,607,831	23.17	205	19
3	INTERNAL FINISHES	3,852,659	19.38	171	16
4	FITTINGS, FURNISHINGS AND EQUIPMENT	2,889,348	14.53	128	12
5	SERVICES	8,533,030	42.92	379	35
Total		<b>19,882,868</b>	<b>100.00</b>	<b>883</b>	<b>82</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Tower B - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	15,193,342	74.17	868	81
3	INTERNAL FINISHES	629,205	3.08	36	3
4	FITTINGS, FURNISHINGS AND EQUIPMENT	320,500	1.56	18	2
5	SERVICES	4,340,438	21.19	248	23
Total		20,483,485	100.00	1,170	109

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Tower B - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	3,773,947	23.89	216	20
3	INTERNAL FINISHES	3,070,474	19.44	175	16
4	FITTINGS, FURNISHINGS AND EQUIPMENT	2,237,258	14.17	128	12
5	SERVICES	6,713,079	42.50	384	36
Total		<b>15,794,758</b>	<b>100.00</b>	<b>903</b>	<b>84</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Groups: Towers Podium

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	7,460,260	60.40	1,178	109
3	INTERNAL FINISHES	1,092,027	8.84	172	16
4	FITTINGS, FURNISHINGS AND EQUIPMENT	386,100	3.13	61	6
5	SERVICES	3,413,185	27.63	539	50
Total		12,351,572	100.00	1,950	181

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private



# Project Cost Plan

The Mall, Walthamstow

Element Groups: Retail North - Shell &  
Core - GIA 1,569m2

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	3,363,741	89.67	2,144	199
3	INTERNAL FINISHES	126,104	3.36	80	7
4	FITTINGS, FURNISHINGS AND EQUIPMENT	33,000	0.88	21	2
5	SERVICES	228,356	6.09	146	14
Total		<b>3,751,201</b>	<b>100.00</b>	<b>2,391</b>	<b>222</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

Element Groups: Retail South - Shell &  
Core - GIA 7,328 m2

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	8,808,603	83.37	1,202	112
3	INTERNAL FINISHES	451,395	4.27	62	6
4	FITTINGS, FURNISHINGS AND EQUIPMENT	164,200	1.55	22	2
5	SERVICES	1,141,775	10.81	156	14
Total		<b>10,565,973</b>	<b>100.00</b>	<b>1,442</b>	<b>134</b>

All figures are in GBP and exclude VAT  
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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Groups: LRR North - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	1,944,939	72.55	1,767	164
3	INTERNAL FINISHES	79,540	2.96	72	7
4	FITTINGS, FURNISHINGS AND EQUIPMENT	28,500	1.07	26	2
5	SERVICES	627,986	23.42	570	53
Total		2,680,965	100.00	2,435	226

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: LRR North - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	228,076	20.90	207	19
3	INTERNAL FINISHES	219,698	20.14	200	19
4	FITTINGS, FURNISHINGS AND EQUIPMENT	139,867	12.82	127	12
5	SERVICES	503,420	46.14	457	42
Total		<b>1,091,061</b>	<b>100.00</b>	<b>991</b>	<b>92</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Groups: LRR South - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m <sup>2</sup>	Cost/ft <sup>2</sup>
2	SUPERSTRUCTURE	4,185,845	72.82	1,518	141
3	INTERNAL FINISHES	176,275	3.07	64	6
4	FITTINGS, FURNISHINGS AND EQUIPMENT	42,000	0.73	15	1
5	SERVICES	1,343,846	23.38	487	45
Total		<b>5,747,966</b>	<b>100.00</b>	<b>2,084</b>	<b>193</b>

All figures are in GBP and exclude VAT  
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Classification - Private

Report Printed: 30 September 2020



# Project Cost Plan

The Mall, Walthamstow

## Element Groups: LRR South - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m²	Cost/ft²
2	SUPERSTRUCTURE	499,608	21.98	181	17
3	INTERNAL FINISHES	507,977	22.36	184	17
4	FITTINGS, FURNISHINGS AND EQUIPMENT	259,115	11.40	94	9
5	SERVICES	1,005,946	44.26	365	34
Total		<b>2,272,646</b>	<b>100.00</b>	<b>824</b>	<b>77</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Groups: External works

Project Nr 35291

Element	Element / Classification	Totals	%	Cost/m <sup>2</sup>	Cost/ft <sup>2</sup>
8	EXTERNAL WORKS - Town Gardens and Mall Entry Plaza	8,645,809	70.26	146	14
8	EXTERNAL WORKS - Podium and Forecourt	2,814,982	22.88	48	4
8	EXTERNAL WORKS - Selborne Road	843,891	6.86	14	1
Total		<b>12,304,682</b>	<b>100.00</b>	<b>208</b>	<b>19</b>

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Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Enabling Works

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
0	FACILITATING WORKS	5,965,000	100.00	101	9
0.2	Major Demolition Works	5,965,000	100.00	101	9
Total		5,965,000	100.00	101	9

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private



# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Substructure - Towers

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
1	SUBSTRUCTURE	8,483,253	100.00	183	17
1.1	Substructure	8,483,253	100.00	183	17
Total		8,483,253	100.00	183	17

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Substructure - Retail + LRR North

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
1	SUBSTRUCTURE	569,803	100.00	213	20
1.1	Substructure	569,803	100.00	213	20
Total		569,803	100.00	213	20

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020



Project Cost Plan

The Mall, Walthamstow

Element Sub Groups: Substructure - Retail  
+ LRR South

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
1	SUBSTRUCTURE	1,073,567	100.00	106	10
1.1	Substructure	1,073,567	100.00	106	10
Total		1,073,567	100.00	106	10

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Tower A - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>20,188,040</b>	<b>73.99</b>	<b>897</b>	<b>83</b>
2.1	Frame	3,903,600	14.31	173	16
2.2	Upper Floors	3,369,729	12.35	150	14
2.3	Roof	430,076	1.58	19	2
2.4	Stairs and Ramps	408,934	1.50	18	2
2.5	External Walls	7,012,076	25.70	312	29
2.6	Windows and External Doors	2,933,374	10.75	130	12
2.7	Internal Walls and Partitions	1,729,650	6.34	77	7
2.8	Internal Doors	400,600	1.47	18	2
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>921,210</b>	<b>3.38</b>	<b>41</b>	<b>4</b>
3.1	Wall Finishes	406,550	1.49	18	2
3.2	Floor Finishes	264,330	0.97	12	1
3.3	Ceiling Finishes	250,330	0.92	11	1
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>447,500</b>	<b>1.64</b>	<b>20</b>	<b>2</b>
4.1	General Fittings, Furnishings and Equipment	447,500	1.64	20	2
<b>5</b>	<b>SERVICES</b>	<b>5,726,946</b>	<b>20.99</b>	<b>254</b>	<b>24</b>
5.3	Disposal Installations	323,655	1.19	14	1
5.4	Water Installations	323,655	1.19	14	1
5.5	Heat Source	529,502	1.94	24	2
5.6	Space Heating and Air Conditioning	595,823	2.18	26	2
5.7	Ventilation Systems	458,326	1.68	20	2
5.8	Electrical Installations	1,078,288	3.95	48	4
5.10	Lift and Conveyor Installations	1,200,205	4.40	53	5
5.11	Fire and Lightning Protection	495,456	1.82	22	2

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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Tower A - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
5.12	Communication, Security and Control Systems	722,035	2.65	32	3
Total		27,283,696	100.00	1,212	113

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Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020





# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Tower A - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>4,607,831</b>	<b>23.17</b>	<b>205</b>	<b>19</b>
2.7	Internal Walls and Partitions	2,330,569	11.72	104	10
2.8	Internal Doors	2,277,262	11.45	101	9
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>3,852,659</b>	<b>19.38</b>	<b>171</b>	<b>16</b>
3.1	Wall Finishes	778,984	3.92	35	3
3.2	Floor Finishes	1,926,410	9.69	86	8
3.3	Ceiling Finishes	1,147,265	5.77	51	5
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>2,889,348</b>	<b>14.53</b>	<b>128</b>	<b>12</b>
4.1	General Fittings, Furnishings and Equipment	2,889,348	14.53	128	12
<b>5</b>	<b>SERVICES</b>	<b>8,533,030</b>	<b>42.92</b>	<b>379</b>	<b>35</b>
5.1	Sanitary Appliances	1,444,108	7.26	64	6
5.3	Disposal Installations	261,358	1.31	12	1
5.4	Water Installations	1,064,490	5.35	47	4
5.6	Space Heating and Air Conditioning	1,100,047	5.53	49	5
5.7	Ventilation Systems	1,901,803	9.57	85	8
5.8	Electrical Installations	2,074,357	10.43	92	9
5.11	Fire and Lightning Protection	330,661	1.66	15	1
5.12	Communication, Security and Control Systems	356,206	1.79	16	1
<b>Total</b>		<b>19,882,868</b>	<b>100.00</b>	<b>883</b>	<b>82</b>

All figures are in GBP and exclude VAT  
Rates and Totals may be calculated from a lower level of detail

Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Tower B - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>15,193,342</b>	<b>74.17</b>	<b>868</b>	<b>81</b>
2.1	Frame	2,766,031	13.50	158	15
2.2	Upper Floors	2,584,733	12.62	148	14
2.3	Roof	441,571	2.16	25	2
2.4	Stairs and Ramps	317,272	1.55	18	2
2.5	External Walls	5,334,102	26.04	305	28
2.6	Windows and External Doors	2,160,184	10.55	123	11
2.7	Internal Walls and Partitions	1,348,150	6.58	77	7
2.8	Internal Doors	241,300	1.18	14	1
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>629,205</b>	<b>3.08</b>	<b>36</b>	<b>3</b>
3.1	Wall Finishes	294,240	1.44	17	2
3.2	Floor Finishes	176,090	0.86	10	1
3.3	Ceiling Finishes	158,875	0.78	9	1
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>320,500</b>	<b>1.56</b>	<b>18</b>	<b>2</b>
4.1	General Fittings, Furnishings and Equipment	320,500	1.56	18	2
<b>5</b>	<b>SERVICES</b>	<b>4,340,438</b>	<b>21.19</b>	<b>248</b>	<b>23</b>
5.3	Disposal Installations	250,029	1.22	14	1
5.4	Water Installations	247,087	1.21	14	1
5.5	Heat Source	423,602	2.07	24	2
5.6	Space Heating and Air Conditioning	514,765	2.51	29	3
5.7	Ventilation Systems	331,819	1.62	19	2
5.8	Electrical Installations	779,054	3.80	45	4
5.10	Lift and Conveyor Installations	860,147	4.20	49	5
5.11	Fire and Lightning Protection	368,574	1.80	21	2

All figures are in GBP and exclude VAT  
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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Tower B - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
5.12	Communication, Security and Control Systems	565,361	2.76	32	3
Total		20,483,485	100.00	1,170	109



# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Tower B - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>3,773,947</b>	<b>23.89</b>	<b>216</b>	<b>20</b>
2.7	Internal Walls and Partitions	2,118,874	13.42	121	11
2.8	Internal Doors	1,655,073	10.48	95	9
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>3,070,474</b>	<b>19.44</b>	<b>175</b>	<b>16</b>
3.1	Wall Finishes	622,089	3.94	36	3
3.2	Floor Finishes	1,538,532	9.74	88	8
3.3	Ceiling Finishes	909,853	5.76	52	5
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>2,237,258</b>	<b>14.17</b>	<b>128</b>	<b>12</b>
4.1	General Fittings, Furnishings and Equipment	2,237,258	14.16	128	12
<b>5</b>	<b>SERVICES</b>	<b>6,713,079</b>	<b>42.50</b>	<b>384</b>	<b>36</b>
5.1	Sanitary Appliances	1,177,235	7.45	67	6
5.3	Disposal Installations	193,560	1.23	11	1
5.4	Water Installations	869,057	5.50	50	5
5.6	Space Heating and Air Conditioning	862,804	5.46	49	5
5.7	Ventilation Systems	1,447,802	9.17	83	8
5.8	Electrical Installations	1,628,525	10.31	93	9
5.11	Fire and Lightning Protection	263,463	1.67	15	1
5.12	Communication, Security and Control Systems	270,632	1.71	15	1
<b>Total</b>		<b>15,794,758</b>	<b>100.00</b>	<b>903</b>	<b>84</b>

All figures are in GBP and exclude VAT  
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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Towers Podium

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>7,460,260</b>	<b>60.40</b>	<b>1,178</b>	<b>109</b>
2.1	Frame	1,346,037	10.90	213	20
2.2	Upper Floors	2,231,634	18.07	352	33
2.3	Roof	420,515	3.40	66	6
2.4	Stairs and Ramps	180,918	1.46	29	3
2.5	External Walls	2,039,906	16.52	322	30
2.6	Windows and External Doors	430,940	3.49	68	6
2.7	Internal Walls and Partitions	669,510	5.42	106	10
2.8	Internal Doors	140,800	1.14	22	2
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>1,092,027</b>	<b>8.84</b>	<b>172</b>	<b>16</b>
3.1	Wall Finishes	172,612	1.40	27	3
3.2	Floor Finishes	525,765	4.26	83	8
3.3	Ceiling Finishes	393,650	3.19	62	6
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>386,100</b>	<b>3.13</b>	<b>61</b>	<b>6</b>
4.1	General Fittings, Furnishings and Equipment	386,100	3.13	61	6
<b>5</b>	<b>SERVICES</b>	<b>3,413,185</b>	<b>27.63</b>	<b>539</b>	<b>50</b>
5.3	Disposal Installations	102,060	0.83	16	1
5.4	Water Installations	286,714	2.32	45	4
5.5	Heat Source	194,151	1.57	31	3
5.6	Space Heating and Air Conditioning	262,657	2.13	41	4
5.7	Ventilation Systems	351,864	2.85	56	5
5.8	Electrical Installations	1,350,997	10.94	213	20
5.11	Fire and Lightning Protection	488,050	3.95	77	7
5.12	Communication, Security and Control Systems	376,693	3.05	59	5
<b>Total</b>		<b>12,351,572</b>	<b>100.00</b>	<b>1,950</b>	<b>181</b>

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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

Element Sub Groups: Retail North - Shell & Core - GIA 1,569m2

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>3,363,741</b>	<b>89.67</b>	<b>2,144</b>	<b>199</b>
2.1	Frame	272,092	7.25	173	16
2.2	Upper Floors	295,887	7.89	189	18
2.3	Roof	548,690	14.63	350	33
2.4	Stairs and Ramps	53,500	1.43	34	3
2.5	External Walls	1,441,842	38.44	919	85
2.6	Windows and External Doors	456,200	12.16	291	27
2.7	Internal Walls and Partitions	213,630	5.69	136	13
2.8	Internal Doors	81,900	2.18	52	5
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>126,104</b>	<b>3.36</b>	<b>80</b>	<b>7</b>
3.1	Wall Finishes	34,819	0.93	22	2
3.2	Floor Finishes	82,190	2.19	52	5
3.3	Ceiling Finishes	9,095	0.24	6	1
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>33,000</b>	<b>0.88</b>	<b>21</b>	<b>2</b>
4.1	General Fittings, Furnishings and Equipment	33,000	0.88	21	2
<b>5</b>	<b>SERVICES</b>	<b>228,356</b>	<b>6.09</b>	<b>146</b>	<b>14</b>
5.3	Disposal Installations	20,093	0.54	13	1
5.4	Water Installations	28,058	0.75	18	2
5.6	Space Heating and Air Conditioning	4,186	0.11	3	0
5.8	Electrical Installations	53,581	1.43	34	3
5.9	Fuel Installations	17,650	0.47	11	1
5.11	Fire and Lightning Protection	47,474	1.27	30	3
5.12	Communication, Security and Control Systems	57,315	1.53	37	3
<b>Total</b>		<b>3,751,201</b>	<b>100.00</b>	<b>2,391</b>	<b>222</b>

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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: Retail South - Shell & Core - GIA 7,328 m2

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>8,808,603</b>	<b>83.37</b>	<b>1,202</b>	<b>112</b>
2.1	Frame	476,489	4.51	65	6
2.2	Upper Floors	1,451,713	13.74	198	18
2.3	Roof	2,096,980	19.85	286	27
2.4	Stairs and Ramps	185,664	1.76	25	2
2.5	External Walls	2,558,647	24.22	349	32
2.6	Windows and External Doors	1,040,100	9.84	142	13
2.7	Internal Walls and Partitions	868,510	8.22	119	11
2.8	Internal Doors	130,500	1.24	18	2
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>451,395</b>	<b>4.27</b>	<b>62</b>	<b>6</b>
3.1	Wall Finishes	112,135	1.06	15	1
3.2	Floor Finishes	293,280	2.78	40	4
3.3	Ceiling Finishes	45,980	0.44	6	1
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>164,200</b>	<b>1.55</b>	<b>22</b>	<b>2</b>
4.1	General Fittings, Furnishings and Equipment	164,200	1.55	22	2
<b>5</b>	<b>SERVICES</b>	<b>1,141,775</b>	<b>10.81</b>	<b>156</b>	<b>14</b>
5.3	Disposal Installations	75,813	0.72	10	1
5.4	Water Installations	81,696	0.77	11	1
5.6	Space Heating and Air Conditioning	18,953	0.18	3	0
5.7	Ventilation Systems	113,855	1.08	16	1
5.8	Electrical Installations	197,114	1.87	27	3
5.10	Lift and Conveyor Installations	308,876	2.92	42	4
5.11	Fire and Lightning Protection	138,713	1.31	19	2
5.12	Communication, Security and Control Systems	206,754	1.96	28	3

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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

Element Sub Groups: Retail South - Shell & Core - GIA 7,328 m2

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
	Total	10,565,973	100.00	1,442	134

All figures are in GBP and exclude VAT  
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Classification - Private





# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: LRR North - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>1,944,939</b>	<b>72.55</b>	<b>1,767</b>	<b>164</b>
2.1	Frame	302,172	11.27	274	25
2.2	Upper Floors	241,845	9.02	220	20
2.3	Roof	238,862	8.91	217	20
2.4	Stairs and Ramps	29,365	1.10	27	3
2.5	External Walls	871,827	32.52	792	74
2.6	Windows and External Doors	149,768	5.59	136	13
2.7	Internal Walls and Partitions	89,500	3.34	81	8
2.8	Internal Doors	21,600	0.81	20	2
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>79,540</b>	<b>2.96</b>	<b>72</b>	<b>7</b>
3.1	Wall Finishes	34,305	1.28	31	3
3.2	Floor Finishes	34,490	1.29	31	3
3.3	Ceiling Finishes	10,745	0.40	10	1
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>28,500</b>	<b>1.07</b>	<b>26</b>	<b>2</b>
4.1	General Fittings, Furnishings and Equipment	28,500	1.06	26	2
<b>5</b>	<b>SERVICES</b>	<b>627,986</b>	<b>23.42</b>	<b>570</b>	<b>53</b>
5.3	Disposal Installations	16,874	0.63	15	1
5.4	Water Installations	28,198	1.05	26	2
5.5	Heat Source	55,195	2.06	50	5
5.6	Space Heating and Air Conditioning	41,085	1.53	37	3
5.7	Ventilation Systems	55,195	2.06	50	5
5.8	Electrical Installations	218,641	8.16	199	18
5.10	Lift and Conveyor Installations	105,900	3.95	96	9
5.11	Fire and Lightning Protection	32,738	1.22	30	3

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Classification - Private

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# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: LRR North - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
5.12	Communication, Security and Control Systems	74,159	2.77	67	6
Total		2,680,965	100.00	2,435	226

All figures are in GBP and exclude VAT  
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Classification - Private

Report Printed: 30 September 2020



# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: LRR North - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>228,076</b>	<b>20.90</b>	<b>207</b>	<b>19</b>
2.7	Internal Walls and Partitions	94,246	8.64	86	8
2.8	Internal Doors	133,830	12.27	122	11
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>219,698</b>	<b>20.14</b>	<b>200</b>	<b>19</b>
3.1	Wall Finishes	44,414	4.07	40	4
3.2	Floor Finishes	116,645	10.69	106	10
3.3	Ceiling Finishes	58,639	5.37	53	5
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>139,867</b>	<b>12.82</b>	<b>127</b>	<b>12</b>
4.1	General Fittings, Furnishings and Equipment	139,867	12.82	127	12
<b>5</b>	<b>SERVICES</b>	<b>503,420</b>	<b>46.14</b>	<b>457</b>	<b>42</b>
5.1	Sanitary Appliances	92,377	8.47	84	8
5.3	Disposal Installations	15,105	1.38	14	1
5.4	Water Installations	59,426	5.45	54	5
5.6	Space Heating and Air Conditioning	62,151	5.70	56	5
5.7	Ventilation Systems	123,446	11.31	112	10
5.8	Electrical Installations	113,898	10.44	103	10
5.11	Fire and Lightning Protection	18,398	1.69	17	2
5.12	Communication, Security and Control Systems	18,618	1.71	17	2
<b>Total</b>		<b>1,091,061</b>	<b>100.00</b>	<b>991</b>	<b>92</b>

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Classification - Private

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# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: LRR South - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>4,185,845</b>	<b>72.82</b>	<b>1,518</b>	<b>141</b>
2.1	Frame	596,744	10.38	216	20
2.2	Upper Floors	625,098	10.88	227	21
2.3	Roof	541,562	9.42	196	18
2.4	Stairs and Ramps	42,547	0.74	15	1
2.5	External Walls	1,808,444	31.46	656	61
2.6	Windows and External Doors	263,400	4.58	96	9
2.7	Internal Walls and Partitions	263,850	4.59	96	9
2.8	Internal Doors	44,200	0.77	16	1
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>176,275</b>	<b>3.07</b>	<b>64</b>	<b>6</b>
3.1	Wall Finishes	57,790	1.01	21	2
3.2	Floor Finishes	72,330	1.26	26	2
3.3	Ceiling Finishes	46,155	0.80	17	2
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>42,000</b>	<b>0.73</b>	<b>15</b>	<b>1</b>
4.1	General Fittings, Furnishings and Equipment	42,000	0.73	15	1
<b>5</b>	<b>SERVICES</b>	<b>1,343,846</b>	<b>23.38</b>	<b>487</b>	<b>45</b>
5.3	Disposal Installations	39,128	0.68	14	1
5.4	Water Installations	100,930	1.76	37	3
5.5	Heat Source	144,121	2.51	52	5
5.6	Space Heating and Air Conditioning	106,712	1.86	39	4
5.7	Ventilation Systems	102,436	1.78	37	3
5.8	Electrical Installations	373,160	6.49	135	13
5.10	Lift and Conveyor Installations	229,451	3.99	83	8
5.11	Fire and Lightning Protection	100,491	1.75	36	3

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# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: LRR South - Shell & Core

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
5.12	Communication, Security and Control Systems	147,416	2.56	53	5
Total		5,747,966	100.00	2,084	193



# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: LRR South - Apartment Fit Out

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>2</b>	<b>SUPERSTRUCTURE</b>	<b>499,608</b>	<b>21.98</b>	<b>181</b>	<b>17</b>
2.7	Internal Walls and Partitions	220,676	9.71	80	7
2.8	Internal Doors	278,932	12.27	101	9
<b>3</b>	<b>INTERNAL FINISHES</b>	<b>507,977</b>	<b>22.36</b>	<b>184</b>	<b>17</b>
3.1	Wall Finishes	102,202	4.50	37	3
3.2	Floor Finishes	269,875	11.87	98	9
3.3	Ceiling Finishes	135,900	5.98	49	5
<b>4</b>	<b>FITTINGS, FURNISHINGS AND EQUIPMENT</b>	<b>259,115</b>	<b>11.40</b>	<b>94</b>	<b>9</b>
4.1	General Fittings, Furnishings and Equipment	259,115	11.40	94	9
<b>5</b>	<b>SERVICES</b>	<b>1,005,946</b>	<b>44.26</b>	<b>365</b>	<b>34</b>
5.1	Sanitary Appliances	202,964	8.93	74	7
5.3	Disposal Installations	26,464	1.16	10	1
5.4	Water Installations	107,260	4.72	39	4
5.6	Space Heating and Air Conditioning	139,567	6.14	51	5
5.7	Ventilation Systems	203,091	8.94	74	7
5.8	Electrical Installations	247,974	10.91	90	8
5.11	Fire and Lightning Protection	43,555	1.92	16	1
5.12	Communication, Security and Control Systems	35,070	1.54	13	1
<b>Total</b>		<b>2,272,646</b>	<b>100.00</b>	<b>824</b>	<b>77</b>

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Classification - Private

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# Project Cost Plan

The Mall, Walthamstow

## Element Sub Groups: External works

Project Nr 35291

Element	Element / Classification	Totals	% of all	/m² GIFA	/ft² GIFA
<b>8</b>	<b>EXTERNAL WORKS - Town Gardens and Mall Entry Plaza</b>	<b>8,645,809</b>	<b>70.26</b>	<b>146</b>	<b>14</b>
8.1	Site Preparation Works	1,004,575	8.16	17	2
8.2	Roads, Paths and Pavings	1,662,325	13.51	28	3
8.3	Soft Landscaping, Planting and Irrigation Systems	645,100	5.24	11	1
8.4	Fencing, Railings and Walls	104,450	0.85	2	0
8.5	External Fixtures	1,351,250	10.98	23	2
8.6	External Drainage	557,618	4.53	9	1
8.7	External Services	3,320,491	26.99	56	5
<b>8</b>	<b>EXTERNAL WORKS - Podium and Forecourt</b>	<b>2,814,982</b>	<b>22.88</b>	<b>48</b>	<b>4</b>
8.1	Site Preparation Works	85,635	0.70	1	0
8.2	Roads, Paths and Pavings	810,947	6.59	14	1
8.3	Soft Landscaping, Planting and Irrigation Systems	1,486,090	12.08	25	2
8.4	Fencing, Railings and Walls	174,100	1.41	3	0
8.5	External Fixtures	131,750	1.07	2	0
8.6	External Drainage	19,600	0.16	0	0
8.7	External Services	106,860	0.87	2	0
<b>8</b>	<b>EXTERNAL WORKS - Selborne Road</b>	<b>843,891</b>	<b>6.86</b>	<b>14</b>	<b>1</b>
8.1	Site Preparation Works	203,165	1.65	3	0
8.2	Roads, Paths and Pavings	370,246	3.01	6	1
8.3	Soft Landscaping, Planting and Irrigation Systems	270,480	2.20	5	0
<b>Total</b>		<b>12,304,682</b>	<b>100.00</b>	<b>208</b>	<b>19</b>

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Classification - Private

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Enabling Works

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
0.2	Major Demolition Works				
0.2.1	Demolition Works				
0.2.1.1.1	Allowance for Enabling works as per cost exercise issued on April 2020	1	Item	5,965,000.00	5,965,000
					5,965,000





# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Substructure - Towers

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>1.1</b>	<b>Substructure</b>				
<b>1.1.2</b>	<b>Specialist Foundations</b>				
1.1.2.1.1	Piling mats/platforms: 6F2 granular infill 600mm thick	2,947	m <sup>2</sup>	60.00	176,820
1.1.2.2.1	Piling plant: allowance for mobilisation and demobilisation	1	Item	70,000.00	70,000
1.1.2.4.1	Piles: CFA piles; 750mm diameter beneath the podium, assumed 30m long; including moving pile rig into position, construction of piles, concrete RC40, reinforcement (40kg/m3)	17	nr	4,000.00	68,000
1.1.2.4.2	Piles: Rotary Bored Piles; 900mm diameter, 60m long; including moving pile rig into position, construction of piles, concrete RC40, fluid support, reinforcement (40kg/m3)	180	nr	27,000.00	4,860,000
1.1.2.7.1	Disposal of excavated material arising from piling - assume clean inert	7,346	m <sup>3</sup>	60.00	440,760
1.1.2.8.1	Allowance for breaking through obstructions	1	Item	100,000.00	100,000
1.1.2.9.1	Cutting off tops of 750mm concrete piles and preparing pile heads	17	nr	270.00	4,590
1.1.2.9.2	Cutting off tops of 900mm concrete piles and preparing pile heads	180	nr	360.00	64,800
1.1.2.10.1	Allowance for pile testing	1	Item	50,000.00	50,000
1.1.2.12.1	Pile Cap type PC1-9A - one pile - Square, size 1200mm x 1200mm x 900mm, concrete RC40, reinforcement (260kg/m3), waterproofing membrane and waterproofing additive to top 400mm	3	nr	1,306.83	3,920
1.1.2.12.2	Pile Cap type PC1-7A - one pile - Square, size 1050mm x 1050mm x 900mm, concrete RC40, reinforcement (260kg/m3), waterproofing membrane and waterproofing additive to top 400mm	17	nr	1,278.49	21,734
1.1.2.12.3	Pile Cap type PC2-9A - 2 piles - Rectangular, size 3900mm x 1200mm x 2400mm, concrete RC40 reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	26	nr	8,261.77	214,806
1.1.2.12.4	Pile Cap type PC2-9B - 2 piles - Rectangular, size 3540mm x 1200mm x 3300mm, concrete RC40 reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	2	nr	10,223.64	20,447
1.1.2.12.5	Pile Cap type PC3-9A - 3 piles - Trapezoidal, 10.63m2 x 2400mm (perimeter 12.90m), concrete RC40, reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	1	nr	16,695.51	16,696
1.1.2.12.6	Pile Cap type PC4 - 4 piles - Rectangular, size 9300x1200x2400mm, concrete RC40, reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	1	nr	19,031.22	19,031
1.1.2.12.7	Pile Cap type PC5 - 5 piles - Trapezoidal, 21.17m2 x 2400mm (perimeter 18.30m), concrete RC40, reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	2	nr	31,759.68	63,519
1.1.2.12.8	Pile Cap type PC9 - 9 piles - Rectangular, size 29040x1200x3300, concrete RC40, reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	1	nr	79,076.21	79,076
1.1.2.12.9	Core pile cap - 46 piles - Rectangular - Area 310.31m2 x 2400mm (perimeter 78.33m), concrete RC40, reinforcement (180kg/m3), waterproofing membrane and waterproofing additive to top 400mm	1	nr	427,247.49	427,247

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Substructure - Towers

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
1.1.2.12.10	Core pile cap - 12 piles - Rectangular - Area 162.63m <sup>2</sup> x 2400mm (perimeter 55.77m), concrete RC40, reinforcement (180kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	1	nr	226,882.80	226,883
1.1.2.12.11	Haunch associated with the two core pile caps above; triangular section; 19065x1320x1760mm; concrete RC40, reinforcement 260kg/m <sup>3</sup> , waterproofing membrane and waterproofing additive to top 400mm	1	nr	14,011.60	14,012
1.1.2.12.12	Core pile cap - 37 piles - irregular shape - Area 207.32m <sup>2</sup> x 3030mm (perimeter 54.44m), concrete RC40, reinforcement (180kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	1	nr	355,818.88	355,819
1.1.2.13.1	Ground beams: 300mm x 1090mm deep, concrete RC40, reinforcement rate (260 kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	25	m	431.51	10,788
1.1.2.13.2	Ground beams: 300mm x 805mm deep, concrete RC40, reinforcement rate (260 kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	10	m	323.58	3,236
1.1.2.13.3	Ground beams: 1200mm x 1200mm deep, concrete RC40, reinforcement rate (260 kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	1	m	1,213.00	1,213
1.1.2.13.4	Ground beams: 1200mm wide x 1800mm deep, concrete RC40, reinforcement rate (260 kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	7	m	1,763.34	12,343
1.1.2.13.5	Ground beam to NE of towers 2200mm wide x 2200mm deep, concrete RC40, reinforcement (260kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	7	m	3,597.42	25,182
1.1.2.13.6	Ground beam to NE of towers 3540mm wide x 2600mm deep, concrete RC40, reinforcement (260kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	26	m	6,514.75	169,384
1.1.2.13.7	Ground beam to NE of towers 3000mm wide x 3100mm deep, concrete RC40, reinforcement (260kg/m <sup>3</sup> ), waterproofing membrane and waterproofing additive to top 400mm	13	m	6,608.15	85,906
					<b>7,606,212</b>
<b>1.1.3</b>	<b>Lowest Floor Construction</b>				
1.1.3.1.1	Lowest floor construction: concrete basement slab 400mm thick; concrete RC40; reinforcement (150 kg/m <sup>3</sup> ) waterproofing membrane and heave protection	1,722	m <sup>2</sup>	315.36	543,050
1.1.3.1.2	Lowest floor construction: concrete mass infill 360mm thick above core pile cap; concrete RC40; assumes mesh reinforcement only	21	m <sup>2</sup>	103.80	2,180
1.1.3.1.3	Lowest floor construction: concrete mass infill 250mm thick above core pile cap; concrete RC40; assumes mesh reinforcement only	49	m <sup>2</sup>	84.00	4,116
1.1.3.1.4	Lowest floor construction: concrete slab 150mm thick; above void former; concrete RC40; assumes mesh reinforcement only	43	m <sup>2</sup>	66.00	2,838
1.1.3.1.5	Void Former - assumes Filcor Expanded Polystyrene	114	m <sup>3</sup>	120.00	13,680
1.1.3.3.1	Extra over lowest floor construction for forming of lift pits	4	nr	12,000.00	48,000
1.1.3.7.1	Drainage below ground	2,264	m <sup>2</sup>	60.00	135,840

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The Mall, Walthamstow

## Composite Rates: Substructure - Towers

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
					749,704
1.1.5	Basement Retaining Walls				
1.1.5.1.1	Retaining walls at Southern boundary: Reinforced concrete 350mm thick, varying heights , concrete RC50, reinforcement (260kg/m3) standard formwork finish, waterproofing membrane and additive	189	m²	476.83	90,121
1.1.5.1.2	Retaining walls at changes in slab level: Reinforced concrete 350mm thick, varying heights , concrete C50, reinforcement (260kg/m3) standard formwork finish, waterproofing membrane and additive	65	m²	476.83	30,994
1.1.5.1.3	Retaining Walls at changes in level: 1.2m high; Reinforced Concrete 300mm, Concrete RC60, reinforcement rate (250kg/m3) standard formwork finish, waterproofing membrane and additive	14	m²	444.45	6,222
1.1.5.10.2	Sheet Piling; 43m long, separating towers basement from underground station box	Excluded			
					127,337

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Substructure - Retail + LRR North

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>1.1</b>	<b>Substructure</b>				
<b>1.1.3</b>	<b>Lowest Floor Construction</b>				
1.1.3.1.1	Lowest floor construction (To North Retail extension): ground slab 600mm thick; concrete RC40; reinforcement (150 Kg/m3), waterproofing membrane and engineered compacted fill	1,156	m <sup>2</sup>	393.48	454,863
1.1.3.3.1	Extra over lowest floor construction for forming of lift pits	2	nr	12,000.00	24,000
1.1.3.5.2	Retaining walls at changes in level: 600mm thick, 700mm high and reinforcement rate (250 kg/m3)	62	m	348.06	21,580
1.1.3.7.1	Drainage below ground within building footprint. Including trenching, pipework, backfilling, manholes, covers, gullies, floor outlets, catch pits and petrol interceptor, fittings, accessories, testing and commissioning	1,156	m <sup>2</sup>	60.00	69,360
					<b>569,803</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Substructure - Retail + LRR South

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>1.1</b>	<b>Substructure</b>				
<b>1.1.3</b>	<b>Lowest Floor Construction</b>				
1.1.3.1.1	Lowest floor construction (To Retail extension): ground slab 600mm thick; concrete RC40; reinforcement (150 Kg/m3), waterproofing membrane and engineered compacted fill	1,430	m <sup>2</sup>	393.48	562,676
1.1.3.1.2	Lowest floor construction (To North of Towers): ground slab 600mm thick; concrete RC40; reinforcement (150 Kg/m3), waterproofing membrane, engineered compacted fill and Cordek Cellcore HX-S or equivalent	403	m <sup>2</sup>	435.48	175,498
1.1.3.1.3	Lowest floor construction (To Unit 1): ground slab 600mm thick; concrete RC40; reinforcement (150 Kg/m3), waterproofing membrane, engineered compacted fill and Cordek Cellcore HX-S or equivalent	208	m <sup>2</sup>	435.48	90,580
1.1.3.3.1	Extra over lowest floor construction for forming of lift pits	2	nr	12,000.00	24,000
1.1.3.5.1	Retaining walls at changes in level: 600mm thick, 250mm high and reinforcement rate (250 kg/m3)	34	m	131.25	4,463
1.1.3.5.2	Retaining walls at changes in level: 600mm thick, 750mm high and reinforcement rate (250 kg/m3)	14	m	372.15	5,210
1.1.3.6.1	Allowance for connection between new and existing lowest floor construction - no specification provided	265	m	300.00	79,500
1.1.3.7.1	Drainage below ground within building footprint. Including trenching, pipework, backfilling, manholes, covers, gullies, floor outlets, catch pits and petrol interceptor, fittings, accessories, testing and commissioning	2,194	m <sup>2</sup>	60.00	131,640
					<b>1,073,567</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower A - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.1</b>	<b>Frame</b>				
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.1.1	Columns: Rectangular, 300x1000mm, Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	714	m	362.73	258,989
2.1.4.1.2	Columns: Rectangular, 300x1200mm, Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	2,314	m	428.08	990,577
2.1.4.1.3	Columns: Rectangular, 300x800mm, Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	6	m	297.38	1,784
2.1.4.2.1	Beams: downstand beam, 750x450mm, Concrete RC40, Reinforcement rate of 180kg/m3 and standard formwork finish	15	m	334.17	5,013
2.1.4.2.2	Beams: downstand beam, 750x300mm, Concrete RC40, Reinforcement rate of 180kg/m3 and standard formwork finish	136	m	270.78	36,826
2.1.4.3.1	Walls: Reinforced Concrete 300mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	2,448	m <sup>2</sup>	364.99	893,496
2.1.4.3.2	Walls: Reinforced Concrete 350mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	96	m <sup>2</sup>	391.82	37,615
2.1.4.3.3	Walls: Reinforced Concrete 450mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	3,302	m <sup>2</sup>	445.49	1,471,008
2.1.4.3.4	Walls: Lift Overrun Reinforced Concrete 450mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	312	m <sup>2</sup>	445.49	138,993
2.1.4.4.1	Extra over walls for forming openings in walls for doors, windows, screens and the like	231	nr	300.00	69,300
					<b>3,903,601</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				
2.2.1.1.1	Concrete floors: Suspended floor slabs: 250mm thick, concrete grade RC40, reinforcement rate of 160 kg/m3 and standard finish	19,288	m <sup>2</sup>	148.44	2,863,111
2.2.1.1.2	Concrete floors: Suspended floor slabs extended to winter gardens: 250mm thick, concrete grade RC40, reinforcement rate of 160 kg/m3 and standard finish	1,524	m <sup>2</sup>	148.44	226,223
2.2.1.1.3	Concrete floors: Suspended floor slabs: 350mm thick, concrete grade RC40, reinforcement rate of 160 kg/m3 and standard finish	61	m <sup>2</sup>	192.31	11,731
2.2.1.2.1	Concrete floors: Edge formwork, standard finish	6,572	m	25.00	164,300
2.2.1.4.1	Concrete floors: Surface treatments: float finish	20,873	m <sup>2</sup>	5.00	104,365

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower A - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
					<b>3,369,730</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structures</b>				
2.3.1.4.1	Flat roof structure: Suspended floor slabs to roof: 300mm thick, concrete grade RC40, reinforcement rate of 200 kg/m3 and standard finish	662	m <sup>2</sup>	185.16	122,576
2.3.1.4.2	Flat roof structure: Suspended floor slabs to roof: 350mm thick, concrete grade RC40, reinforcement rate of 200 kg/m3 and standard finish	95	m <sup>2</sup>	208.02	19,762
2.3.1.4.3	Concrete floors: Edge formwork: standard finish	273	m	25.00	6,825
2.3.1.4.4	Concrete floors: Surface treatments: float finish	757	m <sup>2</sup>	5.00	3,785
					<b>152,948</b>
<b>2.3.2</b>	<b>Roof Coverings</b>				
2.3.2.1.1	Roof coverings to residents amenity terrace at 33rd floor; including ceramic floor finish on pavers; insulation; 10mm hot melt waterproofing system and separation layers	134	m <sup>2</sup>	402.00	53,868
2.3.2.1.2	Roof coverings to plant area at 33rd floor; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	257	m <sup>2</sup>	300.00	77,100
2.3.2.1.3	Roof coverings to plant area above resident amenity; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	271	m <sup>2</sup>	300.00	81,300
2.3.2.1.4	Roof coverings to core overrun; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	95	m <sup>2</sup>	300.00	28,500
2.3.2.6.1	Edge treatment to flat roofs	273	m	50.00	13,650
					<b>254,418</b>
<b>2.3.4</b>	<b>Roof Drainage</b>				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	757	m <sup>2</sup>	30.00	22,710
					<b>22,710</b>
<b>2.4</b>	<b>Stairs and Ramps</b>				
<b>2.4.1</b>	<b>Stair / Ramp Structures</b>				
2.4.1.1.1	Stair structures: reinforced concrete, including landing and two flights per level; vertical rise of staircase circa 3.05m	31	nr	4,000.00	124,000
					<b>124,000</b>

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<b>2.4.2</b>	<b>Stair / Ramp Finishes</b>				
2.4.2.1.2	Stair finishes: vertical rise of circa 3.05m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	31	nr	4,774.66	148,014
					<b>148,014</b>
<b>2.4.3</b>	<b>Stair / Ramp Balustrades and Handrails</b>				
2.4.3.1.2	Wall handrails: assumes flat bar handrail or similar approved; for stairs of vertical rise of circa 3.05m	31	nr	1,344.00	41,664
2.4.3.2.2	Combined balustrades and handrails: assumes flat handrail with square vertical rods with capping or similar approved; for stairs of vertical rise of 3.05m	31	nr	2,976.00	92,256
					<b>133,920</b>
<b>2.4.4</b>	<b>Ladders / Chutes / Slides</b>				
2.4.4.1.1	Ladders: allowance for access to roof	1	nr	3,000.00	3,000
					<b>3,000</b>
<b>2.5</b>	<b>External Walls</b>				
<b>2.5.1</b>	<b>External Enclosing Walls Above Ground Floor Level</b>				
	<b>External Wall</b>				
2.5.1.1.1	External wall; Terracotta flat panel 1800x500mm in vertical orientation; light red; including carrier system, fire cavity barriers, insulation and SFS system	6,885	m <sup>2</sup>	788.15	5,426,413
2.5.1.1.2	External wall; Feature folded Terracotta Spandrel Panel to roof amenity floor; 1500mm wide in contrasting tone; including carrier system, soffit, sill, fire cavity barriers, insulation and SFS system	95	m <sup>2</sup>	1,073.05	101,940
2.5.1.1.3	External wall; Feature folded Terracotta Spandrel Panel to 32nd floor; 800mm wide in contrasting tone; including carrier system, soffit, sill, fire cavity barriers, insulation and SFS system	50	m <sup>2</sup>	1,269.40	63,470
2.5.1.1.4	External wall; Feature folded Terracotta Spandrel Panel below 32nd floor; 300mm wide in contrasting tone; including carrier system, soffit, External wall; Feature folded Terracotta Spandrel Panel to 32nd floor; 800mm wide in contrasting tone; including carrier system, soffit, sill, fire cavity barriers, insulation and SFS system, fire cavity barriers, insulation and SFS system	134	m <sup>2</sup>	1,970.65	264,067
2.5.1.1.5	External wall; Terracotta textured panel; including carrier system, fire cavity barriers, insulation and SFS system	74	m <sup>2</sup>	892.65	66,056
2.5.1.1.6	Dark metal grille above windows; perforated aluminium rainscreen cladding cassettes including carrier system, fire cavity barriers, insulation and SFS system	383	m <sup>2</sup>	914.65	350,311
2.5.1.1.7	External Wall to lift overrun - no specification provided	349	m <sup>2</sup>	788.15	275,064

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2.5.1.1.8	Allowance for copings	162	m	275.00	44,550
	<b>Extra Overs</b>				
2.5.1.2.1	Extra Over for Chamfered Window reveal (Standard NBK Terracotta panel with a textured finish in lieu of flat panel; angled to the reveal fixed back to a proprietary metal top hat rail system.)	1,843	m <sup>2</sup>	104.50	192,594
2.5.1.2.2	Extra Over for Chamfered Window reveal to tower coronation (Standard NBK Terracotta panel with a textured finish in lieu of flat panel; angled to the reveal fixed back to a proprietary metal top hat rail system.)	50	m <sup>2</sup>	104.50	5,225
2.5.1.2.3	Extra Over for Terracotta Finish to the inner side of coronation wall at the resident's amenity terrace	301	m <sup>2</sup>	200.00	60,200
					<b>6,849,890</b>
<b>2.5.5</b>	<b>Subsidiary Walls, Balustrades and Proprietary Balconies</b>				
2.5.5.3.1	Juliet Balconies; metal railing balustrade PPC	281	m	506.00	142,186
					<b>142,186</b>
<b>2.5.6</b>	<b>Façade Access / Cleaning Systems</b>				
2.5.6.1.1	Façade cleaning systems: assumes abseiling via davit bases for removable arms	1	Item	20,000.00	20,000
					<b>20,000</b>
<b>2.6</b>	<b>Windows and External Doors</b>				
<b>2.6.1</b>	<b>External Windows</b>				
	<b>Composite windows</b>				
2.6.1.1.1	Composite Aluminium + Timber framed window (2100x2414) to Tower A	487	m <sup>2</sup>	550.00	267,850
2.6.1.1.2	Composite Aluminium + Timber framed window (1500x2414) to Tower A	579	m <sup>2</sup>	550.00	318,450
2.6.1.1.3	Composite Aluminium + Timber framed window (1800x2414) to Tower A	556	m <sup>2</sup>	550.00	305,800
2.6.1.1.5	Composite Aluminium + Timber framed window (1900x2414) to Tower A	879	m <sup>2</sup>	550.00	483,450
2.6.1.1.6	Composite Aluminium + Timber framed window (2360x2414) to Tower A	742	m <sup>2</sup>	550.00	408,100
2.6.1.1.8	Composite Aluminium + Timber framed window (2245x2414) to Tower A	510	m <sup>2</sup>	550.00	280,500
2.6.1.1.9	Composite Aluminium + Timber framed window (816x2414) to Tower A	124	m <sup>2</sup>	550.00	68,200
2.6.1.1.10	Composite Aluminium + Timber framed window (1700x2414) to Tower A	131	m <sup>2</sup>	550.00	72,050
	<b>Curtain wall</b>				

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2.6.1.1.12	Curtain Walling to 33rd Floor Roof Amenity Area	21£	m²	900.00	196,200
	<b>Perforated metal panels</b>				
2.5.1.2.1	Fixed perforated metal panel (6mm thick aluminium with PPC paint finish) to Tower A. Assumes a standard repeating chevron pattern. Finishes in a standard RAL PPC	1,476	m²	332.31	490,490
2.6.1.2.2	Fixed perforated metal panel (6mm thick aluminium with PPC paint finish) to Tower A Sky Frame. Assumes a standard repeating chevron pattern. Finishes in a standard RAL PPC	80	m²	497.31	39,785
					<b>2,930,875</b>
<b>2.6.2</b>	<b>External doors</b>				
2.6.2.1.1	External doors: aluminium to podium access; one leaf	1	nr	2,500.00	2,500
					<b>2,500</b>
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Unit to Unit Partition Walls	6,358	m²	150.00	953,700
2.7.1.2.1	Unit to Corridor Partition Walls	2,364	m²	150.00	354,600
2.7.1.1.2	Partitions to risers	1,995	m²	100.00	199,500
2.7.1.1.3	Drylining to concrete walls - corridor	1,220	m²	50.00	61,000
2.7.1.1.4	Drylining to concrete walls - apartments	3,217	m²	50.00	160,850
					<b>1,729,650</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Communal stairwell door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	32	nr	2,000.00	64,000
2.8.2.2.1	Single door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	64	nr	1,700.00	108,800
2.8.2.3.1	Riser access doors single	96	nr	800.00	76,800
2.8.2.4.1	Riser cupboard doors double	96	nr	1,500.00	144,000
2.8.2.5.1	Roof top amenity doors	2	nr	2,500.00	5,000
2.8.2.6.1	Roof access door	1	nr	2,000.00	2,000

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Project Cost Plan

The Mall, Walthamstow

Composite Rates: Tower A - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
					400,600

# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower A - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Skim coat and emulsion paint to walls and columns in cores and common areas;	5,770	m <sup>2</sup>	15.00	86,550
3.1.1.1.3	Allowance for enhancement of lift lobbies; per level	32	nr	10,000.00	320,000
					<b>406,550</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Finishes to Corridor and common area floors including screed and acoustic layer: No specification provided	1,546	m <sup>2</sup>	90.00	139,140
3.2.1.1.3	Roof top Internal Amenity Floor Finishes	239	m <sup>2</sup>	150.00	35,850
3.2.1.1.6	Matwells to entrance	2	nr	1,000.00	2,000
3.2.1.1.7	Grating to risers	269	m <sup>2</sup>	200.00	53,800
	<b>Skirtings</b>				
3.2.1.3.1	Skirtings - Communal Corridors	1,677	m	20.00	33,540
					<b>264,330</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				
3.3.1.1.1	Plasterboard ceiling to corridors and common areas	1,546	m <sup>2</sup>	55.00	85,030
3.3.1.1.2	Plasterboard ceiling to residents amenity	239	m <sup>2</sup>	150.00	35,850
3.3.1.2.1	Emulsion paint to ceilings	1,785	m <sup>2</sup>	10.00	17,850
3.3.1.3.1	Access hatches; assumes 1nr per apartment	279	nr	400.00	111,600
					<b>250,330</b>

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The Mall, Walthamstow

## Composite Rates: Tower A - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
4.1.1.1.1	Post boxes	279	nr	500.00	139,500
4.1.1.2.1	Refuse Chutes	32	nr	6,500.00	208,000
4.1.1.3.1	Rooftop Amenity Pergolas	3	nr	12,000.00	36,000
					<b>383,500</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
4.1.4.1.1	Internal signs / Notices / Wayfindings	32	nr	2,000.00	64,000
					<b>64,000</b>

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The Mall, Walthamstow

## Composite Rates: Tower A - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Allowance for HDPE drainage above ground; including horizontal and vertical distribution, gullies and connection points	22,505	m2	12.00	270,060
5.3.1.1.2	Allowance for condensate drainage for ASHPs, amenity VRF, Amenity AHU and Corridor Supply AHU to connect to local drainage stack(s)	1	item	5,000.00	5,000
5.3.1.1.3	Testing and commissioning			3.00	8,252
5.3.1.1.4	BWIC			2.00	5,666
5.3.1.1.5	Subcontractor preliminaries			12.00	34,677
					<b>323,655</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
5.4.2.1.1	Allowance for BCWS vertical pipework distribution through riser to serve BCWS manifold at each floor, and metered on-floor distribution to each apartment via an electromagnetic water conditioner inc. valves, bends, tees and insulation	22,505	m2	12.00	270,060
5.4.2.1.2	Allowance for metered BCWS distribution to serve level 33 landlord amenity, mechanical plant, and CAT 5 uses	1	Item	5,000.00	5,000
5.4.2.1.3	Testing and commissioning			3.00	8,252
5.4.2.1.4	BWIC			2.00	5,666
5.4.2.1.5	Subcontractor preliminaries			12.00	34,677
					<b>323,655</b>
<b>5.5</b>	<b>Heat Source</b>				
<b>5.5.1</b>	<b>Heat Source</b>				
5.5.1.1.1	Allowance for Air Source Heat Pumps	1	item	435,000.00	435,000
5.5.1.1.2	VRF Condensers to serve L33 amenity space; 50kW total load (heating and cooling)	1	item	15,000.00	15,000
5.5.1.1.3	Testing and commissioning			3.00	13,500
5.5.1.1.4	BWIC			2.00	9,270
5.5.1.1.5	Subcontractor preliminaries			12.00	56,732

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower A - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
					<b>529,502</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.1</b>	<b>Central Heating</b>				
5.6.1.1.1	LTHW Distribution	22,505	m <sup>2</sup>	22.50	506,363
5.6.1.1.2	Testing and commissioning			3.00	15,191
5.6.1.1.3	BWIC			2.00	10,431
5.6.1.1.4	Subcontractor preliminaries			12.00	63,838
					<b>595,823</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.1</b>	<b>Central Ventilation</b>				
5.7.1.1.1	Allowance for general ventilation where required	22,505	m <sup>2</sup>	2.00	45,010
5.7.1.1.2	Testing and commissioning			3.00	1,350
5.7.1.1.3	BWIC			2.00	927
5.7.1.1.4	Subcontractor preliminaries			12.00	5,674
					<b>52,961</b>
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	Bin Chute Extract Fans; duty tbc	1	nr	5,000.00	5,000
5.7.2.1.2	Bin Chute Supply Fans; duty tbc	1	nr	5,000.00	5,000
5.7.2.1.3	Residential Corridor Local Extract Fans; 1 No. per floor, duty tbc	31	nr	1,000.00	31,000
5.7.2.1.4	Residential Corridor Roof Extract Fans	1	nr	15,000.00	15,000
5.7.2.1.5	Allowance for residential corridor MVHR supply; with dx cooling and filtration, and variable speed drives linked to controls system	1	item	15,000.00	15,000
5.7.2.1.6	Allowance for supply and extract fans to supply L33 amenity c/w built in ASHP, filtration, and heat recovery	1	item	20,000.00	20,000
5.7.2.1.7	Ductwork to above	4		1,500.00	6,000
5.7.2.1.8	Testing and commissioning			3.00	2,910

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.1.9	BWIC			2.00	1,998
5.7.2.1.10	Subcontractor preliminaries			12.00	12,229
					<b>114,137</b>
<b>5.7.3</b>	<b>Smoke Extract / Control</b>				
5.7.3.1.1	Corridor Smoke Extract - AOV Smoke Extract	33	Flights	7,500.00	247,500
5.7.3.1.2	Testing and commissioning			3.00	7,425
5.7.3.1.3	BWIC			2.00	5,099
5.7.3.1.4	Subcontractor preliminaries			12.00	31,203
					<b>291,227</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b>Electric Mains and Sub-Mains Distribution</b>				
5.8.1.1.1	LV Distribution	22,505	m <sup>2</sup>	25.00	562,625
5.8.1.1.2	Testing and commissioning			3.00	16,879
5.8.1.1.3	BWIC			2.00	11,590
5.8.1.1.4	Subcontractor preliminaries			12.00	70,931
					<b>662,025</b>
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for small and mechanical power	22,505	m <sup>2</sup>	1.50	33,758
5.8.2.1.2	Testing and commissioning			3.00	1,013
5.8.2.1.3	BWIC			2.00	695
5.8.2.1.4	Subcontractor preliminaries			12.00	4,256
					<b>39,722</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for standard CAT A lighting inc. emergency	3,675	m <sup>2</sup>	80.00	294,000
5.8.3.1.2	Allowance for external lighting to roof plant areas	1	item	3,500.00	3,500

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.8.3.1.3	Testing and commissioning			3.00	8,925
5.8.3.1.4	BWIC			2.00	6,129
5.8.3.1.5	Subcontractor preliminaries			12.00	37,506
					<b>350,060</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for Earthing and Bonding	22,505	m <sup>2</sup>	1.00	22,505
5.8.6.1.2	Testing and commissioning			3.00	675
5.8.6.1.3	BWIC			2.00	464
5.8.6.1.4	Subcontractor preliminaries			12.00	2,837
					<b>26,481</b>
<b>5.10</b>	<b>Lift and Conveyor Installations</b>				
<b>5.10.1</b>	<b>Lifts and enclosed hoists</b>				
5.10.1.1.1	13 person/1000kg capacity passenger lift; 3.5m/s with conventional control serving basement level to L33	2	nr	250,000.00	500,000
5.10.1.1.2	13 person/1000kg capacity dual function passenger/firefighting lift; 3.5m/s with conventional control serving basement level to L33	1	nr	270,000.00	270,000
5.10.1.1.3	17 person/1275kg capacity passenger lift; 3.5m/s with conventional control serving basement level to L33	1	nr	250,000.00	250,000
5.10.1.1.4	Testing and commissioning			3.00	30,600
5.10.1.1.5	BWIC			2.00	21,012
5.10.1.1.6	Subcontractor preliminaries			12.00	128,593
					<b>1,200,205</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.1</b>	<b>Fire Fighting Systems</b>				
5.11.1.3.1	Wet riser main; includes landing valves and riser outlet at each level, and wet riser test drain connected to wet riser storage tank	31	Flights	1,750.00	54,250
5.11.1.1.2	Testing and commissioning			3.00	1,628
5.11.1.1.3	BWIC			2.00	1,118

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## Composite Rates: Tower A - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.1.1.4	Subcontractor preliminaries			12.00	6,840
					<b>63,836</b>
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Vertical distribution of commercial sprinkler pipework to serve level 33; includes fittings, supports, valves and ancillaries	1	item	9,900.00	9,900
5.11.2.1.2	Allowance for commercial sprinkler system to serve amenity	337	m2	24.00	8,088
5.11.2.1.3	Allowance for residential Sprinkler System to serve levels 2 - 33	22,505	m2	14.00	315,070
5.11.2.1.4	Testing and commissioning			3.00	9,992
5.11.2.1.5	BWIC			2.00	6,861
5.11.2.1.6	Subcontractor preliminaries			12.00	41,989
					<b>391,900</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
5.11.3.1.1	Allowance for Lightning Protection	22,505	m²	1.50	33,758
5.11.3.1.2	Testing and commissioning			3.00	1,013
5.11.3.1.3	BWIC			2.00	695
5.11.3.1.4	Subcontractor preliminaries			12.00	4,256
					<b>39,722</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Fire Alarms	22,505	m2	2.50	56,263
5.12.1.1.2	Disabled Refuge	31	Flights	1,000.00	31,000
5.12.1.1.3	Data and IT Systems inc. Containment	22,505	m2	6.50	146,283
5.12.1.1.4	Telephone System	22,505	m2	2.00	45,010
5.12.1.1.5	TV / Radio Installations	22,505	m2	3.00	67,515
5.12.1.1.7	Audio Visual Intercom Infrastructure	1	item	10,000.00	10,000
5.12.1.1.8	Testing and commissioning			3.00	10,682

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## Composite Rates: Tower A - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.12.1.1.9	BWIC			2.00	7,335
5.12.1.1.10	Subcontractor preliminaries			12.00	44,891
					<b>418,979</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for CCTV Installations to communal space	1	Item	10,000.00	10,000
5.12.2.1.2	Access control systems	22,505	m <sup>2</sup>	1.00	22,505
5.12.2.1.4	Testing and commissioning			3.00	975
5.12.2.1.5	BWIC			2.00	670
5.12.2.1.6	Subcontractor preliminaries			12.00	4,098
					<b>38,248</b>
<b>5.12.3</b>	<b>Central Control / Building Management Systems</b>				
5.12.3.1.1	Central control / Building Management Systems	22,505	m <sup>2</sup>	10.00	225,050
5.12.3.1.2	Testing and commissioning			3.00	6,752
5.12.3.1.3	BWIC			2.00	4,636
5.12.3.1.4	Subcontractor preliminaries			12.00	28,373
					<b>264,811</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower A - Apartment Fit Out

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Internal drylining partition; assumed 70mm structure with standard C studs with insulation; 12.15mm plasterboard at each side; Overall thickness: 95mm	16,766	m <sup>2</sup>	60.00	1,005,960
2.7.1.2.1	Partitions to Wintergardens - Aluminium frame, glazed , inc door module, sliding door and sliding mechanism.	1,499	m <sup>2</sup>	550.00	824,450
2.7.1.3.1	E/O moisture board to kitchens and bathrooms	6,785	m <sup>2</sup>	5.00	33,925
2.7.1.4.1	E/O for access panels to RWP's / SVP's	372	nr	100.00	37,200
2.7.1.5.1	E/O plywood linings / patressing	279	nr	200.00	55,800
2.7.1.6.1	E/O false walling to bathrooms forming vanity unit	279	nr	110.00	30,690
2.7.1.9.1	Plaster skim coat	42,818	m <sup>2</sup>	8.00	342,544
					<b>2,330,569</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Apartment Entrance Doorsets, timber veneer single leaf; 1 hour fire rated, painted satin white; 910mm wide x 2100mm high single; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	279	nr	1,164.00	324,756
2.8.2.2.1	Internal door to Living / kitchen area; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	247	nr	607.00	149,929
2.8.2.3.1	Internal door to Bedroom; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	371	nr	607.00	225,197
2.8.2.4.1	Internal doors to Bathrooms; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	372	nr	607.00	225,804
2.8.2.5.1	Internal door to Storage; double; side hung, painted satin white; brushed stainless steel ironmongery.	526	nr	706.00	371,356
2.8.2.6.1	MEPH cupboard; double; side hung	279	nr	878.00	244,962
2.8.2.7.1	Built in wardrobe to master bedrooms - sliding doors	279	nr	1,492.00	416,268
2.8.2.8.1	Softwood architraves to internal doors; 75 x 14.5mm square edged; including satin paint	21,266	m	15.00	318,990
					<b>2,277,262</b>

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## Composite Rates: Tower A - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Emulsion paint to plaster; mist plus two coats. Vinyl Matt Bedroom Wall Paint; white	43,739	m <sup>2</sup>	7.00	306,173
3.1.1.1.2	E/O Allowance for wet area paint to bathrooms. Vinyl Matt (Moisture resistant) Wall paint to Bathrooms & Ensuites - Dulux	2,992	m <sup>2</sup>	8.00	23,936
3.1.1.1.3	Ceramic tiling to bathrooms; allowance of 50% of bathrooms and ensuites. Bathroom - Wall Tile 600 x 600 Rockface Davan	3,794	m <sup>2</sup>	90.00	341,460
3.1.1.1.4	Splashback to Kitchen. Wall Tile Behind WHB 300 x 50 Rockface Davan	279	nr	385.00	107,415
					<b>778,984</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Concrete screed and acoustic resilient layer - without specification	17,637	m <sup>2</sup>	40.00	705,480
3.2.1.1.2	Vinyl Flooring - Amitco Spacia Range "Eden Oak" (plank size 914.4 x 101.6 x 2.5 thickness)	11,926	m <sup>2</sup>	50.00	596,300
3.2.1.1.3	Carpet; to bedrooms - Carpet to all bedrooms with underlay. Cormar carpets range: Colour Tundra	4,470	m <sup>2</sup>	36.00	160,920
3.2.1.1.4	Flooring to bathrooms - Floor tiles (Palette A) 600 x 600 x 10.5mm Rockface Abaco	1,241	m <sup>2</sup>	90.00	111,690
	<b>Thresholds</b>				
3.2.1.2.1	Apartment entrance	279	nr	30.00	8,370
3.2.1.2.2	Carpet to timber junction - threshold trim, brushed stainless steel between carpet & timber	371	nr	30.00	11,130
3.2.1.2.3	Bathroom to timber junction	372	nr	30.00	11,160
	<b>Skirtings</b>				
3.2.1.3.1	MDF Skirtings; pencil edge; including decoration - skirting square edge 18 x 96 MDF Primed	18,324	m	15.00	274,860
3.2.1.3.2	Skirting to bathrooms - Skirting square edge 18 x 96 MDF Primed	3,100	m	15.00	46,500
					<b>1,926,410</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
3.3.1.1.1	MF ceilings; suspended from structural floor; including skim coat without specification	17,637	m <sup>2</sup>	50.00	881,850
3.3.1.1.2	E/O moisture board to bathrooms	1,241	m <sup>2</sup>	5.00	6,205
3.3.1.1.3	E/O forming bulkhead to kitchens	285	nr	80.00	22,800
3.3.1.1.6	E/O for acoustic lining to winter garden ceilings of South facing apartments (units type 05 and 06) up to level 10th only - specification to be confirmed	130	m <sup>2</sup>	120.00	15,600
3.3.1.2.1	Emulsion paint to plastered ceilings - Dulux Trade, RAL 9003, Finish : Vinyl Matt	17,637	m <sup>2</sup>	7.00	123,459
3.3.1.2.2	E/O allowance for wet area paint to bathrooms	1,241	m <sup>2</sup>	11.00	13,651
3.3.1.3.1	Access panels into ceiling void	279	nr	300.00	83,700
					<b>1,147,265</b>

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## Composite Rates: Tower A - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
	<b>FF&amp;E to Wardrobes - (fittings only, doors in Internal doors section)</b>				
4.1.1.3.1	FF&E to built-in wardrobes to master bedroom; 18mm Top shelf provided internally to match external veneer and brushed metal rail	279	nr	200.00	55,800
	<b>FF&amp;E to Storage areas (fittings only, doors in Internal doors section)</b>				
4.1.1.4.1	FF&E to Utility cupboards	279	nr	200.00	55,800
4.1.1.4.2	FF&E to Storage cupboards - single - two shelves of slatted solid pine shelving on timber batons to full width of cupboard	526	nr	100.00	52,600
					<b>164,200</b>
<b>4.1.2</b>	<b>Domestic Kitchen Fittings and Equipment</b>				
	<b>Kitchen Premiere Kitchens; 20mm square edged Caesarstone quartz worktop; sink, tap; white goods Smeg or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. Includes free standing washer/ drier to utility cupboard.</b>				
4.1.2.1.1	Kitchen to Studio - apartment type 4 and type 14	32	nr	9,411.60	301,171
4.1.2.1.2	Kitchen to 1B2P - apartment type 3	123	nr	9,795.60	1,204,859
4.1.2.1.3	Kitchen to 2B3P - apartment type 5	31	nr	9,795.60	303,664
4.1.2.1.4	Kitchen to 2B4P - apartment type 1 and type 2	62	nr	9,843.60	610,303
4.1.2.1.5	Kitchen to 2B4P - apartment type 6+	31	nr	9,843.60	305,152
					<b>2,725,149</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.1</b>	<b>Sanitary Appliances</b>				
<b>5.1.1</b>	<b>Sanitary Appliances</b>				
	<b>Sanitaryware Supply</b>				
5.1.1.1.1	Sanitaryware to main bathroom; three piece; Roca ; bath and associated access panel, toilet and basin; including brassware; as per specification - ROCA Wall Hung Basin White (500x460mm)	247	nr	2,196.00	542,412
5.1.1.1.2	Sanitaryware to ensuite; three piece; Crosswater shower, toilet and basin. Including brassware as per specification - Shower Tray - 1700 x 800mm - Crosswater - ROCA Wall Hung Basin White (500x460mm)	125	nr	2,022.00	252,750
5.1.1.1.3	Shower Door hinged door wall mount RH 1500mm box A/box b - Crosswater	247	nr	624.00	154,128
5.1.1.1.4	Glass pivoting Shower Screen	125	nr	504.00	63,000
	<b>FF&amp;E to Bathrooms</b>				
5.1.1.2.1	Tiled access panel to vanity units; no shelves or finishes required within vanity unit	372	nr	250.00	93,000
5.1.1.2.2	Electric Heated towel rail; Radox Premier Flat Towel Rail Chrome 1200mm x 600mm	372	nr	234.00	87,048
5.1.1.2.3	Vanity Unit and Shelf to top of WC / WHB areas. 12mm bathroom grade solid laminate countertop to client selection	372	nr	450.00	167,400
5.1.1.2.4	Mirror; Silver Safety Backing - Optimum Glass	372	nr	148.80	55,354
5.1.1.2.5	Hook - Vado Robe Hook Double Life Chrome -Toilet Roll Holder (Vado)	372	nr	78.00	29,016
					<b>1,444,108</b>
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Drainage installations; includes all waste pipes to sanitary appliances within each apartment to connect to local soil stacks, and condensate drainage from mechanical ventilation unit	1	Item	223,200.00	223,200
5.3.1.2.1	Testing and commissioning			2.50	5,580
5.3.1.3.1	BWIC			2.00	4,576
5.3.1.4.1	Subcontractor preliminaries			12.00	28,003
					<b>261,359</b>
<b>5.4</b>	<b>Water Installations</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
5.4.2.1.1	Cold water distribution; includes domestic cold water distribution pipework to sanitary appliances and to services equipment	1	Item	196,462.50	196,463
5.4.2.4.1	Testing and commissioning			2.50	4,912
5.4.2.5.1	BWIC			2.00	4,028
5.4.2.6.1	Subcontractor preliminaries			12.00	24,648
					<b>230,051</b>
<b>5.4.3</b>	<b>Hot Water Distribution</b>				
5.4.3.1.1	Hot water distribution; includes domestic hot water distribution pipework to sanitary appliances and to services equipment, heat interface units and domestic storage cylinders	1	Item	712,612.50	712,613
5.4.3.1.2	Testing and commissioning			2.50	17,815
5.4.3.1.3	BWIC			2.00	14,609
5.4.3.1.4	Subcontractor preliminaries			12.00	89,404
					<b>834,441</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.2</b>	<b>Local Heating</b>				
5.6.2.1.1	Allowance for radiators within apartments and electric towel rail; includes LTHW distribution	1	Item	939,440.00	939,440
5.6.2.1.2	Testing and commissioning			2.50	23,486
5.6.2.1.3	BWIC			2.00	19,259
5.6.2.1.4	Subcontractor preliminaries			12.00	117,862
					<b>1,100,047</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	Ventilation systems; includes mechanical ventilation with heat recovery units, allowance for cooling modules to 20nr apartments only, supply and extract ductwork, valves, grilles, louvres and ancillaries	1	Item	1,624,140.00	1,624,140
5.7.2.1.2	Testing and commissioning			2.50	40,604

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.1.3	BWIC			2.00	33,295
5.7.2.1.4	Subcontractor preliminaries			12.00	203,765
					<b>1,901,804</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for consumer units, cabling and containment, small power outlets and power supplies	1	Item	1,178,194.85	1,178,195
5.8.2.2.1	Testing and commissioning			2.50	29,455
5.8.2.3.1	BWIC			2.00	24,153
5.8.2.4.1	Subcontractor preliminaries			12.00	147,816
					<b>1,379,619</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for lighting and lighting control	1	Item	551,456.38	551,456
5.8.3.2.1	Testing and commissioning			2.50	13,786
5.8.3.3.1	BWIC			2.00	11,305
5.8.3.4.1	Subcontractor preliminaries			12.00	69,186
					<b>645,733</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for earthing and bonding	1	Item	41,850.00	41,850
5.8.6.1.2	Testing and commissioning			2.50	1,046
5.8.6.1.3	BWIC			2.00	858
5.8.6.1.4	Subcontractor preliminaries			12.00	5,250
					<b>49,004</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.2.1.1	Allowance for sprinkler installation within each apartment to connect to landlord system	1	Item	282,384.23	282,384
5.11.2.2.1	Testing and commissioning			2.50	7,060
5.11.2.3.1	BWIC			2.00	5,789
5.11.2.4.1	Subcontractor preliminaries			12.00	35,428
					<b>330,661</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Allowance for TV and data installations	1	Item	128,430.00	128,430
5.12.1.2.1	Allowance for fire detection	1	Item	50,220.00	50,220
5.12.1.3.1	Testing and commissioning			2.50	4,466
5.12.1.4.1	BWIC			2.00	3,662
5.12.1.5.1	Subcontractor preliminaries			12.00	22,413
					<b>209,191</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for audio visual door entry system	1	Item	125,550.00	125,550
5.12.2.2.1	Testing and commissioning			2.50	3,139
5.12.2.3.1	BWIC			2.00	2,574
5.12.2.4.1	Subcontractor preliminaries			12.00	15,752
					<b>147,015</b>

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## Composite Rates: Tower B - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.1</b>	<b>Frame</b>				
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.1.1	Columns: Rectangular, 300x1000mm, Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	566	m	362.73	205,305
2.1.4.1.2	Columns: Rectangular, 300x1200mm, Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	1,689	m	428.08	723,027
2.1.4.2.2	Beams: downstand beam, 750x300mm, Concrete RC40, Reinforcement rate of 180kg/m3 and standard formwork finish	107	m	270.78	28,973
2.1.4.3.1	Walls: Reinforced Concrete 250mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	216	m <sup>2</sup>	338.16	73,043
2.1.4.3.5	Walls: Reinforced Concrete 300mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	1,259	m <sup>2</sup>	364.99	459,522
2.1.4.3.2	Walls: Reinforced Concrete 350mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	205	m <sup>2</sup>	391.82	80,323
2.1.4.3.3	Walls: Reinforced Concrete 450mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	2,393	m <sup>2</sup>	445.49	1,066,058
2.1.4.3.4	Walls: Lift Overrun Reinforced Concrete 450mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard finish	193	m <sup>2</sup>	445.49	85,980
2.1.4.4.1	Extra over walls for forming openings in walls for doors, windows, screens and the like	146	nr	300.00	43,800
					<b>2,766,031</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				
2.2.1.1.1	Concrete floors: Suspended floor slabs: 250mm thick, concrete grade RC40, reinforcement rate of 160 kg/m3 and standard finish	14,959	m <sup>2</sup>	148.44	2,220,514
2.2.1.1.2	Concrete floors: Suspended floor slabs extended to winter gardens: 250mm thick, concrete grade RC40, reinforcement rate of 160 kg/m3 and standard finish	1,148	m <sup>2</sup>	148.44	170,409
2.2.1.2.1	Concrete floors: Edge formwork, standard finish	4,531	m	25.00	113,275
2.2.1.4.1	Concrete floors: Surface treatments: float finish	16,107	m <sup>2</sup>	5.00	80,535
					<b>2,584,733</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structure</b>				

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2.3.1.4.1	Flat roof structure: Suspended floor slabs to roof: 300mm thick, concrete grade RC40, reinforcement rate of 200 kg/m3 and standard finish	656	m <sup>2</sup>	185.16	121,465
2.3.1.4.2	Flat roof structure: Suspended floor slabs to roof: 350mm thick, concrete grade RC40, reinforcement rate of 200 kg/m3 and standard finish	87	m <sup>2</sup>	208.02	18,098
2.3.1.4.3	Concrete floors: Edge formwork: standard finish	182	m	25.00	4,550
2.3.1.4.4	Concrete floors: Surface treatments: float finish	743	m <sup>2</sup>	5.00	3,715
					<b>147,828</b>
<b>2.3.2</b>	<b>Roof Coverings</b>				
2.3.2.1.1	Roof coverings to private terrace at 19th floor; including ceramic floor finish on pavers; insulation; 10mm hot melt waterproofing system and separation layers	15	m <sup>2</sup>	342.00	5,130
2.3.2.1.2	Roof coverings to plant area at 26th floor; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	656	m <sup>2</sup>	300.00	196,800
2.3.2.1.4	Roof coverings to core overrun; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	87	m <sup>2</sup>	300.00	26,100
2.3.2.6.1	Edge treatment to flat roofs	200	m	50.00	10,000
					<b>238,030</b>
<b>2.3.4</b>	<b>Roof Drainage</b>				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	758	m <sup>2</sup>	30.00	22,740
2.3.4.1.2	Extra over allowance for blue roof - attenuation 85mm deep - catchment 4	758	m <sup>2</sup>	43.50	32,973
					<b>55,713</b>
<b>2.4</b>	<b>Stairs and Ramps</b>				
<b>2.4.1</b>	<b>Stair / Ramp Structures</b>				
2.4.1.1.1	Stair structures: reinforced concrete, including landing and two flights per level; vertical rise of staircase circa 3.05m	24	nr	4,000.00	96,000
					<b>96,000</b>
<b>2.4.2</b>	<b>Stair / Ramp Finishes</b>				
2.4.2.1.2	Stair finishes: vertical rise of circa 3.05m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	24	nr	4,774.66	114,592
					<b>114,592</b>

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<b>2.4.3</b>	<b>Stair / Ramp Balustrades and Handrails</b>				
2.4.3.1.2	Wall handrails: assumes flat bar handrail or similar approved; for stairs of vertical rise of circa 3.05m	24	nr	1,344.00	32,256
2.4.3.2.2	Combined balustrades and handrails: assumes flat handrail with square vertical rods with capping or similar approved; for stairs of vertical rise of 3.05m	24	nr	2,976.00	71,424
					<b>103,680</b>
<b>2.4.4</b>	<b>Ladders / Chutes / Slides</b>				
2.4.4.1.1	Ladders: allowance for access to roof	1	nr	3,000.00	3,000
					<b>3,000</b>
<b>2.5</b>	<b>External Walls</b>				
<b>2.5.1</b>	<b>External Enclosing Walls Above Ground Floor Level</b>				
	<b>External Wall</b>				
2.5.1.1.1	External wall; Terracotta flat panel 1800x500mm in vertical orientation; dark red; including carrier system, fire cavity barriers, insulation and SFS system	4,831	m²	788.15	3,807,553
2.5.1.1.2	External wall; Feature folded Terracotta Spandrel Panel in contrasting tone, 300mm wide, including carrier system, soffit, External wall; Feature folded Terracotta Spandrel Panel to 32nd floor; 800mm wide in contrasting tone; including carrier system, soffit, sill, fire cavity barriers, insulation and SFS system, fire cavity barriers, insulation and SFS system	100	m²	1,970.65	197,065
2.5.1.1.3	Dark metal grille above windows; perforated aluminium rainscreen cladding cassettes including carrier system, fire cavity barriers, insulation and SFS system	870	m2	914.65	795,746
2.5.1.1.4	Dark metal grille above tower coronation windows; perforated aluminium rainscreen cladding cassettes including carrier system, fire cavity barriers, insulation and SFS system	67	m2	914.65	61,282
2.5.1.1.5	External Wall to lift Overrun - no specification available	186	m²	600.00	111,600
2.5.1.1.8	Allowance for copings	122	m	275.00	33,550
	<b>Extra Overs</b>				
2.5.1.2.1	Extra Over for Chamfered Window reveal (Standard NBK Terracotta panel with a textured finish in lieu of flat panel; angled to the reveal fixed back to a proprietary metal top hat rail system.)	1,671	m²	104.50	174,620
2.5.1.2.2	Extra Over for Chamfered Window reveal to tower coronation (Standard NBK Terracotta panel with a textured finish in lieu of flat panel; angled to the reveal fixed back to a proprietary metal top hat rail system.)	89	m²	104.50	9,301
					<b>5,190,717</b>

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<b>2.5.5</b>	<b><i>Subsidiary Walls, Balustrades and Proprietary Balconies</i></b>				
2.5.5.3.1	Juliet Balconies; metal railing balustrade PPC	217	m	506.00	109,802
2.5.5.3.2	Balustrading to Tower B terrace on 19th Floor; Aluminium balustrade to 1100mm above finished floor level	13	m	1,045.00	13,585
					<b>123,387</b>
<b>2.5.6</b>	<b><i>Façade Access / Cleaning Systems</i></b>				
2.5.6.1.1	Façade cleaning systems: assumes abseiling via davit bases for removable arms	1	Item	20,000.00	20,000
					<b>20,000</b>
<b>2.6</b>	<b>Windows and External Doors</b>				
<b>2.6.1</b>	<b><i>External Windows</i></b>				
	<b>Composite windows - Levels 2 to 18</b>				
2.6.1.1.1	Composite Aluminium + Timber framed window (800x2414) to Tower B (levels 2-18)	66	m2	550.00	36,300
2.6.1.1.2	Composite Aluminium + Timber framed window(1000x2414) to Tower B (levels 2-18)	41	m2	550.00	22,550
2.6.1.1.3	Composite Aluminium + Timber framed window(1200x2414) to Tower B (levels 2-18)	98	m2	550.00	53,900
2.6.1.1.4	Composite Aluminium + Timber framed window(1500x2414) to Tower B (levels 2-18)	123	m2	550.00	67,650
2.6.1.1.5	Composite Aluminium + Timber framed window(1800x2414) to Tower B (levels 2-18)	148	m2	550.00	81,400
2.6.1.1.6	Composite Aluminium + Timber framed window (1900x2414) to Tower B (levels 2-18)	620	m2	550.00	341,000
2.6.1.1.7	Composite Aluminium + Timber framed window(2100x2414) to Tower B (levels 2-18)	345	m2	550.00	189,750
2.6.1.1.8	Composite Aluminium + Timber framed window(2200x2414) to Tower B (levels 2-18)	181	m2	550.00	99,550
2.6.1.1.9	Composite Aluminium + Timber framed window (2400x2414) to Tower B (levels 2-18)	593	m2	550.00	326,150
	<b>Composite windows - Levels 19 to 26</b>				
2.6.1.1.10	Composite Aluminium + Timber framed window (800x2414) to Tower B (levels 19-26)	31	m2	550.00	17,050
2.6.1.1.11	Composite Aluminium + Timber framed window(1200x2414) to Tower B (levels 19-26)	46	m2	550.00	25,300
2.6.1.1.12	Composite Aluminium + Timber framed window(1500x2414) to Tower B (levels 19-26)	29	m2	550.00	15,950
2.6.1.1.13	Composite Aluminium + Timber framed window(1800x2414) to Tower B (levels 19-26)	104	m2	550.00	57,200
2.6.1.1.14	Composite Aluminium + Timber framed window (1900x2414) to Tower B (levels 19-26)	330	m2	550.00	181,500

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2.6.1.1.15	Composite Aluminium + Timber framed window (2100x2414) to Tower B (levels 19-26)	122	m2	550.00	67,100
2.6.1.1.16	Composite Aluminium + Timber framed window (2200x2414) to Tower B (levels 19-26)	85	m2	550.00	46,750
2.6.1.1.17	Composite Aluminium + Timber framed window (2400x2414) to Tower B (levels 19-26)	233	m2	550.00	128,150
<b>Perforated metal panels</b>					
2.5.1.2.1	Fixed perforated metal panel (6mm Fixed perforated metal panel (6mm thick aluminium with PPC paint finish) to Tower A Sky Frame. aluminium with PPC paint finish) to Tower B. Assumes a standard repeating chevron pattern. Finishes in a standard RAL PPC	1,205	m²	332.31	400,434
					<b>2,157,684</b>
<b>2.6.2</b>	<b>External doors</b>				
2.6.2.1.1	External doors: aluminium to podium access; one leaf	1	nr	2,500.00	2,500
					<b>2,500</b>
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Unit to Unit Partition Walls	4,888	m²	150.00	733,200
2.7.1.2.1	Unit to Corridor Partition Walls	1,971	m²	150.00	295,650
2.7.1.1.2	Partitions to risers	1,631	m²	100.00	163,100
2.7.1.1.3	Drylining to concrete walls - corridor	908	m²	50.00	45,400
2.7.1.1.4	Drylining to concrete walls - apartments	2,216	m²	50.00	110,800
					<b>1,348,150</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Communal stairwell door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	24	nr	2,000.00	48,000
2.8.2.2.1	Single door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	24	nr	1,700.00	40,800
2.8.2.3.1	Riser access doors single	50	nr	800.00	40,000
2.8.2.4.1	Riser cupboard doors double	75	nr	1,500.00	112,500

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Project Cost Plan

The Mall, Walthamstow

Composite Rates: Tower B - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
					241,300



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The Mall, Walthamstow

## Composite Rates: Tower B - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Skim coat and emulsion paint to walls and columns in cores and common areas;	3,616	m <sup>2</sup>	15.00	54,240
3.1.1.1.3	Allowance for enhancement of lift lobbies; per level	24	nr	10,000.00	240,000
					<b>294,240</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Finishes to Corridor and common area floors including screed and acoustic layer: No specification provided	1,115	m <sup>2</sup>	90.00	100,350
3.2.1.1.4	Matwells to entrance	2	nr	1,000.00	2,000
3.2.1.1.7	Grating to risers	223	m <sup>2</sup>	200.00	44,600
	<b>Skirtings</b>				
3.2.1.3.1	Skirtings - Communal Corridors	1,457	m	20.00	29,140
					<b>176,090</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				
3.3.1.1.1	Plasterboard ceiling to corridors and common areas	1,115	m <sup>2</sup>	55.00	61,325
3.3.1.2.1	Emulsion paint to ceilings	1,115	m <sup>2</sup>	10.00	11,150
3.3.1.3.1	Access hatches; assumes 1nr per apartment	216	nr	400.00	86,400
					<b>158,875</b>

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The Mall, Walthamstow

## Composite Rates: Tower B - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
4.1.1.1.1	Post boxes	216	nr	500.00	108,000
4.1.1.2.1	Refuse Chutes	25	nr	6,500.00	162,500
					<b>270,500</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
4.1.4.1.1	Internal signs / Notices / Wayfindings	25	nr	2,000.00	50,000
					<b>50,000</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower B - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Allowance for HDPE drainage above ground; including horizontal and vertical distribution, gullies and connection points	17,499	m2	12.00	209,988
5.3.1.1.2	Allowance for condensate drainage to mechanical plant on roof	1	Item	2,500.00	2,500
5.3.1.1.3	Testing and commissioning			3.00	6,375
5.3.1.1.4	BWIC			2.00	4,377
5.3.1.1.5	Subcontractor preliminaries			12.00	26,789
					<b>250,029</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
5.4.2.1.1	Allowance for BCWS vertical pipework distribution through riser to serve BCWS manifold at each floor, and metered on-floor distribution to each apartment via an electromagnetic water conditioner inc. valves, bends, tees and insulation	17,499	nr	12.00	209,988
5.4.2.1.2	Testing and commissioning			3.00	6,300
5.4.2.1.3	BWIC			2.00	4,326
5.4.2.1.4	Subcontractor preliminaries			12.00	26,474
					<b>247,088</b>
<b>5.5</b>	<b>Heat Source</b>				
<b>5.5.1</b>	<b>Heat Source</b>				
5.5.1.1.1	Allowance for Air Source Heat Pumps	1	Item	360,000.00	360,000
5.5.1.1.2	Testing and commissioning			3.00	10,800
5.5.1.1.3	BWIC			2.00	7,416
5.5.1.1.4	Subcontractor preliminaries			12.00	45,386
					<b>423,602</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.1</b>	<b>Central Heating</b>				

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## Composite Rates: Tower B - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.6.1.1.1	LTHW Distribution	17,499	m <sup>2</sup>	25.00	437,475
5.6.1.1.2	Testing and commissioning			3.00	13,124
5.6.1.1.3	BWIC			2.00	9,012
5.6.1.1.4	Subcontractor preliminaries			12.00	55,153
					<b>514,764</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.1</b>	<b>Central Ventilation</b>				
5.7.1.1.1	Allowance for general ventilation where required	17,499	m <sup>2</sup>	2.00	34,998
5.7.1.1.2	Testing and commissioning			3.00	1,050
5.7.1.1.3	BWIC			2.00	721
5.7.1.1.4	Subcontractor preliminaries			12.00	4,412
					<b>41,181</b>
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	Bin Chute Extract Fans; duty tbc	1	Item	5,000.00	5,000
5.7.2.1.2	Bin Chute Supply Fans; duty tbc	1	Item	5,000.00	5,000
5.7.2.1.3	Residential Corridor Roof Extract Fans	1	Item	15,000.00	15,000
5.7.2.1.4	Residential Corridor Local Extract Fans; 1 No. per floor, duty tbc	24	nr	1,000.00	24,000
5.7.2.1.5	Ductwork to above	2	nr	1,500.00	3,000
5.7.2.1.6	Testing and commissioning			3.00	1,560
5.7.2.1.7	BWIC			2.00	1,071
5.7.2.1.8	Subcontractor preliminaries			12.00	6,556
					<b>61,187</b>
<b>5.7.3</b>	<b>Smoke Extract / Control</b>				
5.7.3.1.1	Corridor Smoke Extract Fan Sets - AOV Smoke Extract	26	Flights	7,500.00	195,000
5.7.3.1.2	Testing and commissioning			3.00	5,850

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# Project Cost Plan

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.3.1.3	BWIC			2.00	4,017
5.7.3.1.4	Subcontractor preliminaries			12.00	24,584
					<b>229,451</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b>Electric Mains and Sub-Mains Distribution</b>				
5.8.1.1.1	LV Distribution	17,499	m <sup>2</sup>	25.00	437,475
5.8.1.1.2	Testing and commissioning			3.00	13,124
5.8.1.1.3	BWIC			2.00	9,012
5.8.1.1.4	Subcontractor preliminaries			12.00	55,153
					<b>514,764</b>
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for small and mechanical power	17,499	m <sup>2</sup>	1.50	26,249
5.8.2.1.2	Testing and commissioning			3.00	787
5.8.2.1.3	BWIC			2.00	541
5.8.2.1.4	Subcontractor preliminaries			12.00	3,309
					<b>30,886</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for standard CAT A lighting inc. emergency	2,217	m <sup>2</sup>	80.00	177,360
5.8.3.1.2	Lighting installation: details to be stated	1	item	3,500.00	3,500
5.8.3.1.3	Testing and commissioning			3.00	5,426
5.8.3.1.4	BWIC			2.00	3,726
5.8.3.1.5	Subcontractor preliminaries			12.00	22,801
					<b>212,813</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for Earthing and Bonding	17,499	m <sup>2</sup>	1.00	17,499

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.8.6.1.2	Testing and commissioning			3.00	525
5.8.6.1.3	BWIC			2.00	360
5.8.6.1.4	Subcontractor preliminaries			12.00	2,206
					<b>20,590</b>
<b>5.10</b>	<b>Lift and Conveyor Installations</b>				
<b>5.10.1</b>	<b>Lifts and enclosed hoists</b>				
5.10.1.1.1	13 person/1000kg capacity MRL passenger lift; 2.5m/s with conventional control serving basement to L25	1	nr	210,000.00	210,000
5.10.1.1.2	13 person/1000kg capacity MRL dual function passenger/firefighting lift; 2.5m/s with conventional control serving basement to L25	1	nr	220,000.00	220,000
5.10.1.1.3	17 person/1275kg capacity MRL passenger lift; 2.5m/s with conventional control serving basement to L25	1	nr	215,000.00	215,000
5.10.1.1.4	21 person/1600kg capacity MRL goods lift operating at a rated speed of 1.0m/s serving the refuse storage at basement and ground levels	1	nr	86,000.00	86,000
5.10.1.1.5	Testing and commissioning			3.00	21,930
5.10.1.1.6	BWIC			2.00	15,059
5.10.1.1.7	Subcontractor preliminaries			12.00	92,159
					<b>860,148</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.1</b>	<b>Fire Fighting Systems</b>				
5.11.1.3.1	Wet riser main; includes landing valves and riser outlet at each level, and wet riser test drain connected to wet riser storage tank	24	Flights	1,750.00	42,000
5.11.1.3.2	Testing and commissioning			3.00	1,260
5.11.1.3.3	BWIC			2.00	865
5.11.1.3.4	Subcontractors preliminaries			12.00	5,295
					<b>49,420</b>
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Allowance for residential Sprinkler System to serve levels 2 - 25	17,499	m <sup>2</sup>	14.00	244,986

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.2.1.2	Testing and commissioning			3.00	7,350
5.11.2.1.3	BWIC			2.00	5,047
5.11.2.1.4	Subcontractor preliminaries			12.00	30,886
					<b>288,269</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
5.11.3.1.1	Allowance for Lightning Protection	17,499	m <sup>2</sup>	1.50	26,249
5.11.3.1.2	Testing and commissioning			3.00	787
5.11.3.1.3	BWIC			2.00	541
5.11.3.1.4	Subcontractor preliminaries			12.00	3,309
					<b>30,886</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Fire Alarms	17,499	m2	2.50	43,748
5.12.1.1.2	Disabled Refuge	23	Flights	1,000.00	23,000
5.12.1.1.3	Data and IT Systems inc. Containment	17,499	m2	6.50	113,744
5.12.1.1.4	Telephone System	17,499	m2	2.00	34,998
5.12.1.1.5	TV / Radio Installations	17,499	m2	3.00	52,497
5.12.1.1.7	Audio Visual Intercom Infrastructure	1	item	10,000.00	10,000
5.12.1.1.8	Testing and commissioning			3.00	8,340
5.12.1.1.9	BWIC			2.00	5,727
5.12.1.1.10	Subcontractor preliminaries			12.00	35,046
					<b>327,100</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for CCTV Installations to communal space	1	Item	10,000.00	10,000
5.12.2.1.2	Access control systems	17,499	m <sup>2</sup>	1.00	17,499

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.12.2.1.4	Testing and commissioning			3.00	825
5.12.2.1.5	BWIC			2.00	566
5.12.2.1.6	Subcontractor preliminaries			12.00	3,467
					<b>32,357</b>
<b>5.12.3</b>	<b>Central Control / Building Management Systems</b>				
5.12.3.1.1	Central control / Building Management Systems	17,499	m <sup>2</sup>	10.00	174,990
5.12.3.1.2	Testing and commissioning			3.00	5,250
5.12.3.1.3	BWIC			2.00	3,605
5.12.3.1.4	Subcontractor preliminaries			12.00	22,061
					<b>205,906</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Tower B - Apartment Fit Out

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Internal drylining partition; assumed 70mm structure with standard C studs with insulation; 12.15mm plasterboard at each side; Overall thickness: 95mm	14,395	m <sup>2</sup>	60.00	863,700
2.7.1.2.1	Partitions to Wintergardens - Aluminium frame, glazed , inc door module, sliding door and sliding mechanism.	1,430	m <sup>2</sup>	550.00	786,500
2.7.1.3.1	E/O moisture board to kitchens and bathrooms	5,754	m <sup>2</sup>	5.00	28,770
2.7.1.4.1	E/O for access panels to RWP's / SVP's	304	nr	100.00	30,400
2.7.1.5.1	E/O plywood linings / patressing	216	nr	200.00	43,200
2.7.1.6.1	E/O false walling to bathrooms forming vanity unit	216	nr	110.00	23,760
2.7.1.9.1	Plaster skim coat	42,818	m <sup>2</sup>	8.00	342,544
					<b>2,118,874</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Apartment Entrance Doorsets, timber veneer single leaf; 1 hour fire rated, painted satin white; 910mm wide x 2100mm high single; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	216	nr	1,164.00	251,424
2.8.2.2.1	Internal door to Living / kitchen area; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	48	nr	607.00	29,136
2.8.2.3.1	Internal door to Bedroom; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	280	nr	607.00	169,960
2.8.2.4.1	Internal doors to Bathrooms; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	304	nr	607.00	184,528
2.8.2.5.1	Internal door to Storage; double; side hung, painted satin white; brushed stainless steel ironmongery.	400	nr	706.00	282,400
2.8.2.6.1	MEPH cupboard; double; side hung	216	nr	878.00	189,648
2.8.2.7.1	Built in wardrobe to master bedrooms - sliding doors	216	nr	1,492.00	322,272
2.8.2.8.1	Softwood architraves to internal doors; 75 x 14.5mm square edged; including satin paint	15,047	m	15.00	225,705
					<b>1,655,073</b>

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The Mall, Walthamstow

## Composite Rates: Tower B - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Emulsion paint to plaster; mist plus two coats. Vinyl Matt Bedroom Wall Paint; white	36,863	m <sup>2</sup>	7.00	258,041
3.1.1.1.2	E/O Allowance for wet area paint to bathrooms. Vinyl Matt (Moisture resistant) Wall paint to Bathrooms & Ensuites - Dulux	2,891	m <sup>2</sup>	8.00	23,128
3.1.1.1.3	Ceramic tiling to bathrooms; allowance of 50% of bathrooms and ensuites. Bathroom - Wall Tile 600 x 600 Rockface Davan	2,864	m <sup>2</sup>	90.00	257,760
3.1.1.3.1	Splashback to Kitchen. Wall Tile Behind WHB 300 x 50 Rockface Davan	216	nr	385.00	83,160
					<b>622,089</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Concrete screed and acoustic resilient layer - without specification	14,036	m <sup>2</sup>	40.00	561,440
3.2.1.1.2	Vinyl Flooring - Amitco Spacia Range "Eden Oak" (plank size 914.4 x 101.6 x 2.5 thickness)	9,797	m <sup>2</sup>	50.00	489,850
3.2.1.1.3	Carpet; to bedrooms - Carpet to all bedrooms with underlay. Cormar carpets range: Colour Tundra	3,487	m <sup>2</sup>	36.00	125,532
3.2.1.1.4	Flooring to bathrooms - Floor tiles (Palette A) 600 x 600 x 10.5mm Rockface Abaco	752	m <sup>2</sup>	90.00	67,680
	<b>Thresholds</b>				
3.2.1.2.1	Apartment entrance	216	nr	30.00	6,480
3.2.1.2.2	Carpet to timber junction - threshold trim, brushed stainless steel between carpet & timber	280	nr	30.00	8,400
3.2.1.2.3	Bathroom to timber junction	304	nr	30.00	9,120
	<b>Skirtings</b>				
3.2.1.3.1	MDF Skirtings; pencil edge; including decoration - skirting square edge 18 x 96 MDF Primed	15,586	m	15.00	233,790
3.2.1.3.2	Skirtings to bathrooms	2,416	m	15.00	36,240
					<b>1,538,532</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				

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3.3.1.1.1	MF ceilings; suspended from structural floor; including skim coat without specification	14,036	m <sup>2</sup>	50.00	701,800
3.3.1.1.2	E/O moisture board to bathrooms	752	m <sup>2</sup>	5.00	3,760
3.3.1.1.3	E/O forming bulkhead to kitchens	216	Item	80.00	17,280
3.3.1.1.6	E/O for acoustic lining to winter garden ceilings of South facing apartments (units type 10 and 11) up to level 10th only - specification to be confirmed	140	m <sup>2</sup>	120.00	16,800
3.3.1.2.1	Emulsion paint to plastered ceilings - Dulux Trade, Emulsion paint to plastered ceilings - Dulux Trade, RAL 9003, Finish : Vinyl Matt 9003, Finish : Vinyl Matt	14,036	m <sup>2</sup>	7.00	98,252
3.3.1.2.2	E/O allowance for wet area paint to bathrooms	651	m <sup>2</sup>	11.00	7,161
3.3.1.3.1	Access panels into ceiling void	216	nr	300.00	64,800
					<b>909,853</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
	<b>FF&amp;E to Wardrobes - (fittings only, doors in Internal doors section)</b>				
4.1.1.3.1	FF&E to built-in wardrobes to master bedroom; 18mm Top shelf provided internally to match external veneer and brushed metal rail	216	nr	200.00	43,200
	<b>FF&amp;E to Storage areas (fittings only, doors in Internal doors section)</b>				
4.1.1.4.1	FF&E to Utility cupboards	216	nr	200.00	43,200
4.1.1.4.2	FF&E to Storage cupboards - single - two shelves of slatted solid pine shelving on timber batons to full width of cupboard	400	nr	100.00	40,000
					<b>126,400</b>
<b>4.1.2</b>	<b>Domestic Kitchen Fittings and Equipment</b>				
	<b>Kitchen Premiere ,20mm square edged Caesarstone quartz worktop; sink, tap; white goods Kitchen Premiere Kitchens;20mm square edged Caesarstone quartz worktop; sink, tap; white goods Smeg or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. Includes free standing washer/ drier to utility cupboard.</b>				
4.1.2.1.1	Kitchen to Studio - apartment type 12	24	nr	9,411.60	225,878
4.1.2.1.2	Kitchen to 1B2P - apartment type 9 and 17+	104	nr	9,795.60	1,018,742
4.1.2.1.3	Kitchen to 2B4P - apartment type 7, 8 and 11	64	nr	9,843.60	629,990
4.1.2.1.4	Kitchen to 2B4P - apartment type 10+	24	nr	9,843.60	236,246
					<b>2,110,856</b>

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The Mall, Walthamstow

## Composite Rates: Tower B - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.1</b>	<b>Sanitary Appliances</b>				
<b>5.1.1</b>	<b>Sanitary Appliances</b>				
	<b>Sanitaryware Supply</b>				
5.1.1.1.1	Sanitaryware to main bathroom; three piece; Roca ; bath and associated access panel, toilet and basin; including brassware; as per specification - ROCA Wall Hung Basin White (500x460mm)	192	nr	2,196.00	421,632
5.1.1.1.2	Sanitaryware to ensuite; three piece; Crosswater shower, toilet and basin. Including brassware as per specification - Shower Tray - 1700 x 800mm - Crosswater - ROCA Wall Hung Basin White (500x460mm)	112	nr	2,022.00	226,464
5.1.1.1.3	Shower Door hinged door wall mount RH 1500mm box A/box b - Crosswater	192	nr	624.00	119,808
5.1.1.1.4	Glass pivoting Shower Screen	112	nr	504.00	56,448
	<b>FF&amp;E to Bathrooms</b>				
5.1.1.2.1	Tiled access panel to vanity units; no shelves or finishes required within vanity unit	304	nr	250.00	76,000
5.1.1.2.2	Electric Heated towel rail; Radox Premier Flat Towel Rail Chrome 1200mm x 600mm	304	nr	234.00	71,136
5.1.1.2.3	Vanity Unit and Shelf to top of WC / WHB areas. 12mm bathroom grade solid laminate countertop to client selection	304	nr	450.00	136,800
5.1.1.2.4	Mirror; Silver Safety Backing - Optimum Glass	304	nr	148.80	45,235
5.1.1.2.5	Hook - Vado Robe Hook Double Life Chrome -Toilet Roll Holder (Vado)	304	nr	78.00	23,712
					<b>1,177,235</b>
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Drainage installations; includes all waste pipes to sanitary appliances within each apartment to connect to local soil stacks, and condensate drainage from mechanical ventilation unit	1	Item	165,300.00	165,300
5.3.1.2.1	Testing and commissioning			2.50	4,133
5.3.1.3.1	BWIC			2.00	3,389
5.3.1.4.1	Subcontractor preliminaries			12.00	20,739
					<b>193,561</b>
<b>5.4</b>	<b>Water Installations</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
5.4.2.1.1	Cold water distribution; includes domestic cold water distribution pipework to sanitary appliances and to services equipment	1	Item	144,287.50	144,288
5.4.2.2.1	Testing and commissioning			2.50	3,607
5.4.2.3.1	BWIC			2.00	2,958
5.4.2.4.1	Subcontractor preliminaries			12.00	18,102
					<b>168,955</b>
<b>5.4.3</b>	<b>Hot Water Distribution</b>				
5.4.3.1.1	Hot water distribution; includes domestic hot water distribution pipework to sanitary appliances and to services equipment, heat interface units and domestic storage cylinders	1	Item	597,887.50	597,888
5.4.3.2.1	Testing and commissioning			2.50	14,947
5.4.3.3.1	BWIC			2.00	12,257
5.4.3.4.1	Subcontractor preliminaries			12.00	75,011
					<b>700,103</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.2</b>	<b>Local Heating</b>				
5.6.2.1.1	Allowance for radiators within apartments and electric towel rail; includes LTHW distribution	1	Item	736,835.00	736,835
5.6.2.1.2	Testing and commissioning			2.50	18,421
5.6.2.1.3	BWIC			2.00	15,105
5.6.2.1.4	Subcontractor preliminaries			12.00	92,443
					<b>862,804</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	Ventilation systems; includes mechanical ventilation with heat recovery units, allowance for cooling modules to 20nr apartments only, supply and extract ductwork, valves, grilles, louvres and ancillaries	1	Item	1,236,423.00	1,236,423
5.7.2.2.1	Testing and commissioning			2.50	30,911

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.3.1	BWIC			2.00	25,347
5.7.2.4.1	Subcontractor preliminaries			12.00	155,122
					<b>1,447,803</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for consumer units, cabling and containment, small power outlets and power supplies	1	Item	926,441.45	926,441
5.8.2.2.1	Testing and commissioning			2.50	23,161
5.8.2.3.1	BWIC			2.00	18,992
5.8.2.4.1	Subcontractor preliminaries			12.00	116,231
					<b>1,084,825</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for lighting and lighting control	1	Item	431,919.16	431,919
5.8.3.2.1	Testing and commissioning			2.50	10,798
5.8.3.3.1	BWIC			2.00	8,854
5.8.3.4.1	Subcontractor preliminaries			12.00	54,189
					<b>505,760</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for earthing and bonding	1	Item	32,400.00	32,400
5.8.6.2.1	Testing and commissioning			2.50	810
5.8.6.3.1	BWIC			2.00	664
5.8.6.4.1	Subcontractor preliminaries			12.00	4,065
					<b>37,939</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.2.1.1	Allowance for sprinkler installation within each apartment to connect to landlord system	1	Item	224,997.67	224,998
5.11.2.2.1	Testing and commissioning			2.50	5,625
5.11.2.3.1	BWIC			2.00	4,612
5.11.2.4.1	Subcontractor preliminaries			12.00	28,228
					<b>263,463</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Allowance for fire detection	1	Item	38,880.00	38,880
5.12.1.2.1	Allowance for TV and data	1	Item	95,040.00	95,040
5.12.1.2.2	Testing and commissioning			2.50	3,348
5.12.1.3.1	BWIC			2.00	2,745
5.12.1.4.1	Subcontractor preliminaries			12.00	16,802
					<b>156,815</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for audio visual entry systems	1	Item	97,200.00	97,200
5.12.2.2.1	Testing and commissioning			2.50	2,430
5.12.2.3.1	BWIC			2.00	1,993
5.12.2.4.1	Subcontractor preliminaries			12.00	12,195
					<b>113,818</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.1</b>	<b>Frame</b>				
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.1.1	Columns: Rectangular, 300x1000mm, Concrete RC60, Reinforcement rate of 375kg/m3 and standard finish	294	m	373.13	109,700
2.1.4.1.2	Columns: Rectangular, 300x1200mm, Concrete RC60, Reinforcement rate of 375kg/m3 and standard finish	396	m	440.55	174,458
2.1.4.1.3	Columns: Rectangular, 300x800mm, Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	14	m	297.38	4,163
2.1.4.1.4	Columns: Circular, 700mm dia , Concrete RC60, Reinforcement rate of 350kg/m3 and standard finish	178	m	432.42	76,971
2.1.4.3.1	Walls: Reinforced Concrete 250mm, Concrete RC60, reinforcement rate (260kg/m3) and standard formwork finish	55	m <sup>2</sup>	345.09	18,980
2.1.4.3.2	Walls: Reinforced Concrete 300mm, Concrete RC60, reinforcement rate (260kg/m3) and standard formwork finish	805	m <sup>2</sup>	373.31	300,515
2.1.4.3.3	Walls: Reinforced Concrete 350mm, Concrete RC60, reinforcement rate (260/m3) and standard formwork finish	43	m <sup>2</sup>	401.53	17,266
2.1.4.3.4	Walls: Reinforced Concrete 700mm, Concrete RC60, reinforcement rate (150kg/m3) and standard formwork finish	1,207	m <sup>2</sup>	492.33	594,242
2.1.4.3.5	Walls: Parapet at Podium level; Reinforced Concrete 200mm, Concrete RC60, reinforcement rate (240kg/m3) and standard formwork finish	103	m <sup>2</sup>	227.33	23,415
2.1.4.3.6	Upstand walls at GF level: Reinforced Concrete; 210mm high; 350mm thick, Concrete RC60, reinforcement rate (240/m3) and standard formwork finish	108	m	135.44	14,628
2.1.4.4.1	Extra over walls for forming openings in walls for doors, windows, screens and the like: details, including thickness of wall (mm), overall size of opening (m) and type of formwork finish, to be stated	39	nr	300.00	11,700
					<b>1,346,038</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				
2.2.1.1.1	Concrete floors: Suspended floor slabs: 250mm thick, concrete grade RC40, reinforcement rate of 160kg/m3 and standard finish	185	m <sup>2</sup>	148.44	27,461
2.2.1.1.2	Concrete floors: Suspended floor slabs: 350mm thick, concrete grade RC40, reinforcement rate of 175kg/m3 and standard finish	4,211	m <sup>2</sup>	195.89	824,893
2.2.1.1.3	Concrete floors: Transfer slab to Towers: 2500mm thick, concrete grade RC40, reinforcement rate of 100kg/m3 and standard finish	1,300	m <sup>2</sup>	976.50	1,269,450
2.2.1.2.1	Concrete floors: Edge formwork: to slabs less than 500mm thick; standard finish	834	m	25.00	20,850

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2.2.1.2.2	Concrete floors: Edge formwork: to slabs 2500mm thick; standard finish	305	m	100.00	30,500
2.2.1.4.1	Concrete floors: Surface treatments: float finish	5,696	m <sup>2</sup>	5.00	28,480
2.2.1.8.1	Concrete floors: allowance for movement joints	1	Item	30,000.00	30,000
					<b>2,231,634</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structure</b>				
2.2.1.1.2	Flat roof structure: Suspended floor slabs to roof: 450mm thick, concrete grade RC32/40, reinforcement rate of 200 kg/m <sup>3</sup> and standard finish	658	m <sup>2</sup>	253.74	166,961
2.3.1.4.2	Concrete floors: allowance for movement joints	91	m	250.00	22,750
2.3.1.4.3	Concrete floors: Edge formwork: standard finish	112	m	25.00	2,800
2.3.1.4.4	Concrete floors: Surface treatments: float finish	658	m <sup>2</sup>	5.00	3,290
					<b>195,801</b>
<b>2.3.2</b>	<b>Roof Coverings</b>				
2.3.2.1.1	Roof coverings to podium; including 10mm hot melt waterproofing system, insulation and separation layers. Landscaping finishes included in External works section	658	m <sup>2</sup>	150.00	98,700
2.3.2.6.1	Edge treatment to flat roofs	112	m	50.00	5,600
					<b>104,300</b>
<b>2.3.4</b>	<b>Roof Drainage</b>				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	658	m <sup>2</sup>	30.00	19,740
2.3.4.1.2	Extra over allowance for blue roof - attenuation 450mm deep - catchment 4	658	m <sup>2</sup>	153.00	100,674
					<b>120,414</b>
<b>2.4</b>	<b>Stairs and Ramps</b>				
<b>2.4.1</b>	<b>Stair / Ramp Structures</b>				
2.4.1.1.1	Stair structures: reinforced concrete, including landing and flights; vertical rise of staircase circa 17.40m	2	nr	22,800.00	45,600
					<b>45,600</b>
<b>2.4.2</b>	<b>Stair / Ramp Finishes</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.4.2.1.1	Stair finishes: vertical rise of circa 17.40m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	2	nr	25,935.00	51,870
2.4.2.1.2	Stair finishes: allowance for enhanced finishes to podium stairs; vertical rise of 17.40m; ceramic floor tiling and steps	2	nr	8,835.00	17,670
					69,540
2.4.3	Stair / Ramp Balustrades and Handrails				
2.4.3.1.1	Wall handrails: assumes flat bar handrail or similar approved; for stairs of vertical rise of circa 17.40m	2	nr	7,695.00	15,390
2.4.3.2.1	Combined balustrades and handrails: assumes flat handrail with square vertical rods with capping or similar approved; for stairs of vertical rise of 17.40m	2	nr	17,100.00	34,200
2.4.3.1.2	Wall handrails (enhanced): assumes S/S handrail or similar approved; for stairs of vertical rise of circa 17.40m	2	nr	3,819.00	7,638
2.4.3.2.2	Combined balustrades and handrails (enhanced): assumes S/S handrail with square vertical rods with capping or similar approved; for stairs of vertical rise of 17.40m	2	nr	4,275.00	8,550
					65,778
2.5	External Walls				
2.5.1	External Enclosing Walls Above Ground Floor Level				
	Link Building (Brickwork)				
2.5.1.1.1	External wall (Link Building), external facing brickwork; cavity; insulation, fire barriers, masonry support angle and SFS system	94	m²	563.70	52,988
2.5.1.2.2	Extra over for textured brickwork to link building external wall	14	m²	200.00	2,800
2.5.1.1.8	Allowance for copings	19	m	275.00	5,225
	Underneath towers (Terracotta)				
2.5.1.1.2	External wall (Tower A), Terracotta flat panel 1800x500mm in vertical orientation; light red; including carrier system, fire cavity barriers, insulation and SFS system	473	m²	788.15	372,795
2.5.1.1.3	External wall (Tower B), Terracotta flat panel 1800x500mm in vertical orientation; dark red; including carrier system, fire cavity barriers, insulation and SFS system	514	m²	788.15	405,109
2.5.1.1.4	External wall; Feature folded Terracotta Spandrel Panel to Podium; 1000mm wide in contrasting tone; including carrier system, fire cavity barriers, insulation and SFS system	51	m²	848.65	43,281
2.5.1.2.3	Extra over for profiled textured terracotta panel in lieu of flat panels to ground floor (3m)	153	m²	176.00	26,928
2.5.1.1.6	Awning above window; assumes manual operation	55	m²	500.00	27,500

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Dividing towers from existing mall					
2.5.1.1.7	External wall above ground level. Assumes blockwork; cavity zone and infill; waterproofing membrane; 150mm rockwool duo-slab; 100mm blockwork wall	1,356	m²	450.00	611,100
					1,547,726
2.5.2	External Enclosing Walls Below Ground Level				
2.5.2.1.1	External wall below ground level. Assumes blockwork; cavity zone and infill; waterproofing membrane; 150mm rockwool duo-slab; 100mm blockwork wall	1,038	m²	450.00	467,100
					467,100
2.5.5	Subsidiary Walls, Balustrades and Proprietary Balconies				
2.5.5.3.2	Balustrading to podium parapet; ornate balustrade 1.5m high	19	m	1,320.00	25,080
					25,080
2.6	Windows and External Doors				
2.6.1	External Windows				
2.6.1.1.1	Aluminium framed double glazed windows	242	m²	800.00	193,600
2.6.1.1.2	Curtain Walling	76	m²	900.00	68,400
					262,000
2.6.2	External doors				
2.6.2.1.1	Louvre Doors to Ground floor of towers	95	m²	600.00	57,000
2.6.2.1.2	Double doors to Ground floor of towers	55	m²	1,000.00	55,000
2.6.2.4.1	Roller shutter to Ground floor of towers	34	m²	600.00	20,400
2.6.2.6.1	Canopies: large canopy of dimensions circa 10 x 2.5m above main entrance doors	1	nr	36,540.00	36,540
					168,940
2.7	Internal Walls and Partitions				
2.7.1	Walls and Partitions				
Basement					
2.7.1.1.1	Internal Walls: no specification provided	831	m²	180.00	149,580

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2.7.1.1.2	Partitions to risers	154	m <sup>2</sup>	100.00	15,400
2.7.1.1.4	Drylining to concrete walls - basement; assumes not required		Excluded		
	<b>Above Ground</b>				
2.7.1.1.5	Internal Walls - no specification provided	1,926	m <sup>2</sup>	180.00	346,680
2.7.1.1.6	Partitions to risers	424	m <sup>2</sup>	100.00	42,400
2.7.1.1.7	Drylining to concrete walls - pedestrian access to cores	562	m <sup>2</sup>	50.00	28,100
2.7.1.1.8	Drylining to concrete walls - FOH areas	1,747	m <sup>2</sup>	50.00	87,350
					<b>669,510</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
	<b>Basement</b>				
2.8.2.1.1	Communal Stairwell door	2	nr	2,000.00	4,000
2.8.2.1.2	Single door within cores - assumes non fired rated	2	nr	800.00	1,600
2.8.2.1.3	Riser Access Single Doors	4	nr	800.00	3,200
2.8.2.2.2	Riser Access Double Doors	4	nr	1,500.00	6,000
2.8.2.1.4	Basement Access from Core Double Doors	4	nr	2,500.00	10,000
2.8.2.1.5	Plant / BOH Double Doors	18	nr	2,000.00	36,000
	<b>Above Ground</b>				
2.8.2.1.6	Cycle store double doors	5	nr	2,000.00	10,000
2.8.2.1.7	Back of house double doors	4	nr	2,000.00	8,000
2.8.2.1.8	Internal Loading Bay double doors	1	nr	5,000.00	5,000
2.8.2.1.9	Basement smoke vent room door	1	nr	2,000.00	2,000
2.8.2.1.10	Entrance Door for Residential Towers from Amenity/podium	13	nr	3,000.00	39,000
2.8.2.1.11	Food refuse store entrance door	1	nr	1,500.00	1,500
2.8.2.1.12	Entrance Door to Cleaners cupboard (Both sides)	2	nr	1,200.00	2,400

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.8.2.1.13	Refuse door Entrance door	2	nr	1,500.00	3,000
2.8.2.1.14	Plant room doors	3	nr	1,500.00	4,500
2.8.2.1.15	Riser Single Doors	2	nr	800.00	1,600
2.8.2.1.16	Riser Double Doors	2	nr	1,500.00	3,000
					<b>140,800</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
	<b>Basement</b>				
3.1.1.1.1	Emulsion paint to walls and columns in car park areas - Dulux Trade Paint	533	m <sup>2</sup>	8.00	4,264
3.1.1.1.2	Emulsion paint to walls and columns in Cores, Corridors & BOH - Dulux Trade Paint	2,859	m <sup>2</sup>	8.00	22,872
	<b>Above Ground</b>				
3.1.1.1.4	Finishes to BOH walls and columns: Corridors and back of house	3,852	m <sup>2</sup>	8.00	30,816
3.1.1.1.6	Skim coat and emulsion paint to walls and columns in FOH areas	2,733	m <sup>2</sup>	20.00	54,660
3.1.1.1.7	Allowance for enhancement of lift lobbies; per level	4	nr	15,000.00	60,000
					<b>172,612</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Basement</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Car Park Floor Slab Finishes - assumes epoxi paint	966	m <sup>2</sup>	35.00	33,810
3.2.1.1.2	Finishes to Corridors	147	m <sup>2</sup>	35.00	5,145
3.2.1.1.3	Car Park Spaces - White Lining	25	nr	50.00	1,250
3.2.1.1.4	Finishes to BOH / Plant	873	m <sup>2</sup>	35.00	30,555
3.2.1.1.5	Finishes to Core Corridors	55	m <sup>2</sup>	35.00	1,925
	<b>Skirting</b>				
3.2.1.3.1	Skirtings to corridors	277	m	20.00	5,540
3.2.1.3.2	Skirtings to BOH / Plant	452	m	20.00	9,040
3.2.1.3.3	Skirtings to Core Corridors	70	m	20.00	1,400
	<b>Above Ground</b>				

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
	Floor Finishes				
3.2.1.1.7	Finishes to floors: General areas	2,086	m²	80.00	166,880
3.2.1.1.8	Floor finish to Residential amenity areas	1,981	m²	120.00	237,720
	Skirtings				
3.2.1.3.4	Skirtings	759	m	25.00	18,975
3.2.1.3.5	Skirtings/edge protection to corridors and back of house	541	m	25.00	13,525
					525,765
3.3	Ceiling Finishes				
3.3.1	Finishes to Ceilings				
	Basement				
3.3.1.1.1	Plasterboard ceiling - assumes not required		Excluded		
3.3.1.1.2	Emulsion paint to ceilings	2,034	m²	10.00	20,340
	Above Ground				
3.3.1.1.4	Plasterboard ceilings: general areas	2,086	m²	55.00	114,730
3.3.1.1.6	Paint to Ceilings - general areas	2,086	m²	10.00	20,860
3.3.1.1.8	Plasterboard ceilings to Amenity area	1,981	m²	120.00	237,720
					393,650

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
	<b>Basement</b>				
4.1.1.1.1	Crash Barriers and column protection	25	nr	1,200.00	30,000
	<b>Above ground</b>				
4.1.1.1.2	2-tier cycle racks	802	nr	250.00	200,500
4.1.1.1.3	single cycle racks	18	nr	200.00	3,600
4.1.1.1.4	Refuse bins		Excluded		
4.1.1.1.5	Post boxes to amenity area	4	nr	500.00	2,000
4.1.1.1.6	Refuse chutes	2	nr	9,000.00	18,000
4.1.1.1.7	Provisional allowance for feature stair in residents amenity space; vertical rise of circa 5.65m. Including structure, finishes and balustrade - no specification provided	1	nr	70,000.00	70,000
					<b>324,100</b>
<b>4.1.3</b>	<b>Special Purpose Fittings, Furnishings and Equipment</b>				
4.1.3.1.1	Reception Desk to Amenity Entrance	1	nr	50,000.00	50,000
					<b>50,000</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
	<b>Basement</b>				
4.1.4.1.2	Internal Signs / Notices/ Wayfindings	1	nr	2,000.00	2,000
	<b>Above Ground</b>				
4.1.4.1.1	Internal Signs / Notices/ Wayfinding signage	1	nr	10,000.00	10,000
					<b>12,000</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
	<b>Towers Basement</b>				
5.3.1.1.1	Allowance for cast iron drainage above ground; including horizontal and vertical distribution, gullies and connection points	2,264	m2	13.00	29,432
5.3.1.1.2	Allowance for Condensate Drainage to mechanical plant within basement where required	1	item	2,500.00	2,500
5.3.1.1.3	Allowance for replacement WC drainage connections	1	Item	3,500.00	3,500
	<b>Towers Podium</b>				
5.3.1.1.4	Allowance for HDPE drainage above ground; including horizontal and vertical distribution, gullies and connection points	4,067	m2	12.00	48,804
5.3.1.1.5	Allowance for Condensate Drainage to mechanical plant where required	1	item	2,500.00	2,500
5.3.1.1.6	Testing and Commissioning			3.00	2,602
5.3.1.1.7	BWIC			2.00	1,787
5.3.1.1.8	Sub-contractor preliminaries			12.00	10,935
					<b>102,060</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.1</b>	<b>Mains Water Supply</b>				
	<b>Towers Basement</b>				
5.4.1.1.1	Allowance for incoming MCWS from above to serve residential CWS tank and commercial sprinkler tank; includes for heavy duty insulation, supports, fittings, valves, meters and trace heating where required	1	Item	4,500.00	4,500
5.4.1.1.2	Testing and commissioning			3.00	135
5.4.1.1.3	BWIC			2.00	93
5.4.1.1.4	Subcontractor preliminaries			12.00	567
					<b>5,295</b>
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
	<b>Towers Basement</b>				

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.4.2.1.1	Water Storage Tank 70m3 - Combined cold water storage and domestic sprinkler supply	1	item	40,000.00	40,000
5.4.2.1.2	Allowance for boosted cold water pump sets serving low-rise & high-rise areas of blocks A & B and link building; includes flexible connections, isolation valves and interconnecting pipework	4	item	15,500.00	62,000
5.4.2.1.3	Allowance for electromagnetic water conditioners to serve BCWS main distribution pipework	2	nr	7,500.00	15,000
5.4.2.1.5	Allowance for Multiple Local Packaged Cat 5 Break Tanks	1	item	5,000.00	5,000
5.4.2.1.6	Allowance for BCWS plantroom pipework, run out to riser, riser and floor distribution; includes supports, fittings, valves, meters and trace heating where required	2,264	m2	15.00	33,960
5.4.2.1.7	Allowance for hot and cold water supply to replacement WC	1	Item	6,000.00	6,000
Towers Podium					
5.4.2.1.8	Allowance for BCWS distribution to GF & L1 landlord and CAT 5 uses where required	4,067	m2	15.00	61,005
5.4.2.1.9	Allowance for Multiple Local Packaged Cat 5 Break Tanks	1	item	15,000.00	15,000
5.4.2.1.10	Allowance for external water points	1	item	1,200.00	1,200
5.4.2.1.12	Testing and commissioning			3.00	7,175
5.4.2.1.13	BWIC			2.00	4,927
5.4.2.1.14	Subcontractor preliminaries			12.00	30,152
					281,419
5.5	Heat Source				
5.5.1	Heat Source				
Towers Basement					
5.5.1.1.1	LTHW Plate Heat Exchangers	8	nr	20,000.00	160,000
Towers Podium					
5.5.1.1.2	Allowance for local electric water heating	1	item	5,000.00	5,000
5.5.1.1.3	Testing and commissioning			3.00	4,950
5.5.1.1.4	BWIC			2.00	3,399
5.5.1.1.5	Subcontractor preliminaries			12.00	20,802
					194,151

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The Mall, Walthamstow

## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.1</b>	<b>Central Heating</b>				
	<b>Towers Basement</b>				
5.6.1.1.1	Allowance for LTHW distribution pipework, run out to riser, riser and floor distribution	2,264	m2	22.00	49,808
	<b>Towers Podium</b>				
5.6.1.1.2	Allowance for LTHW distribution pipework, run out to riser, riser and floor distribution to metered landlord supplies	4,067	m2	22.00	89,474
5.6.1.1.3	Testing and commissioning			3.00	4,178
5.6.1.1.4	BWIC			2.00	2,869
5.6.1.1.5	Subcontractor Preliminaries			12.00	17,559
					<b>163,888</b>
<b>5.6.2</b>	<b>Local Heating</b>				
5.6.2.1.1	HVRF Condensers for GF & 1st Floor Amenity Spaces	1	item	22,500.00	22,500
5.6.2.1.2	Horizontal Linear Air Curtain	2	item	1,750.00	3,500
5.6.2.1.3	Allowance for electric radiators to serve replacement WC	1	Item	1,000.00	1,000
5.6.2.1.4	Testing and commissioning			3.00	810
5.6.2.1.5	BWIC			2.00	556
5.6.2.1.6	Subcontractor Preliminaries			12.00	3,404
					<b>31,770</b>
<b>5.6.4</b>	<b>Local Cooling</b>				
5.6.4.1.1	Allowance for Fan Coil Units	4,067	m2	14.00	56,938
5.6.4.1.2	Testing and commissioning			3.00	1,708
5.6.4.1.3	BWIC			2.00	1,173
5.6.4.1.4	Subcontractor Preliminaries			12.00	7,178
					<b>66,997</b>
<b>5.7</b>	<b>Ventilation Systems</b>				

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The Mall, Walthamstow

## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.7.1</b>	<b>Central Ventilation</b>				
	<b>Towers Basement</b>				
5.7.1.1.1	Ventilation Ductwork Distribution	2,264	m2	12.00	27,168
	<b>Towers Podium</b>				
5.7.1.1.2	Amenity Supply AHU; 2m3/s @ 350Pa with filtration and heat recovery; includes motorised dampers, run around coil for heat recovery, and attenuation	1	item	20,000.00	20,000
5.7.1.1.3	Amenity Extract AHU; 2m3/s @ 350Pa with filtration and heat recovery includes motorised dampers, run around coil for heat recovery, and attenuation	1	item	20,000.00	20,000
5.7.1.1.4	Ventilation Ductwork Distribution	4,067	m2	15.00	61,005
5.7.1.1.5	Testing and Commissioning			3.00	3,845
5.7.1.1.6	BWIC			2.00	2,640
5.7.1.1.7	Subcontractor Preliminaries			12.00	16,159
					<b>150,817</b>
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
	<b>Towers Basement</b>				
5.7.2.1.1	Basement plant A general & smoke extract fans; 4.3m/s @ 450Pa Extract	2	nr	13,760.00	27,520
5.7.2.1.2	Basement plant A general & smoke extract fans; 3.25m3/s @ 450Pa	2	nr	10,400.00	20,800
5.7.2.1.3	Basement plant B general & smoke extract fans; 0.75 m3/s @ 450Pa	2	nr	2,400.00	4,800
5.7.2.1.4	Basement plant B general & smoke supply fans; 0.75 m3/s @ 450Pa	2	nr	2,400.00	4,800
5.7.2.1.5	Basement plan extract fan; 0.15m3/s @ 300Pa	1	nr	480.00	480
5.7.2.1.6	Car Park general & smoke extract fans; duty tbc, includes CO sensors and interfacing	2	nr	13,760.00	27,520
5.7.2.1.7	Ductwork associated with above	11	nr	1,500.00	16,500
5.7.2.1.8	Allowance for replacement WC ventilation	1	Item	5,000.00	5,000
	<b>Towers Podium</b>				
5.7.2.1.17	Ground Floor Bin Store Extract Fan; 3.1 m3/s @ 350Pa	2	nr	9,920.00	19,840
5.7.2.1.9	Ground Floor Cycle Store Extract Fan; 1.4 m3/s @ 350Pa	2	nr	4,480.00	8,960

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The Mall, Walthamstow

## Composite Rates: Towers Podium

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.1.10	Ground Floor Cycle Store Supply Fan; 1.4 m3/s @ 350Pa	2	nr	4,480.00	8,960
5.7.2.1.11	First Floor Cycle Store Extract Fan; 2no. 0.25 m3/s @ 350Pa & 0.35 m3/s @ 350Pa	2	nr	1,920.00	3,840
5.7.2.1.12	First Floor Cycle Store Supply Fan; 0.6 m3/s @ 350Pa	2	nr	1,920.00	3,840
5.7.2.1.13	Ductwork associated with above	12	nr	1,500.00	18,000
5.7.2.1.14	Testing and commissioning			3.00	5,126
5.7.2.1.15	BWIC			2.00	3,520
5.7.2.1.16	Subcontractor preliminaries			12.00	21,541
					<b>201,047</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b>Electric Mains and Sub-Mains Distribution</b>				
	<b>Towers Basement</b>				
5.8.1.1.2	Allowance for LV Cable supply from DNO Substation to Landlords Main Switchgear including; 4000A TPN cut-out	1	nr	7,500.00	7,500
5.8.1.1.3	Allowance for LV Cable supply from DNO Substation to Residential East and West Panel including;3200A TPN cut-out	1	nr	5,000.00	5,000
5.8.1.1.4	Landlords Main Switchgear - Tower A & Tower B; 4000A, Form 4 Type 6, Top entry, Top exit, Front access, Fully rated neutral. c/w standalone PFC & integral ESP.	1	item	175,000.00	175,000
5.8.1.1.5	Residential Ryefield Panel - Tower A & Tower B; 3200A J-Type TPN distribution fuseboard, floor standing cubicle. Top entry, Top exit, Front access.	1	item	50,000.00	50,000
5.8.1.1.6	Sub-mains cabling	2,264	m2	2.00	4,528
5.8.1.1.7	Allowance for containment	2,264	m2	12.00	27,168
	<b>Towers Podium</b>				
5.8.1.1.8	Sub-mains cabling	4,067	m2	5.00	20,335
5.8.1.1.9	Allowance for containment	4,067	m2	12.00	48,804
5.8.1.1.10	Testing and commissioning			3.00	10,150
5.8.1.1.11	BWIC			2.00	6,970
5.8.1.1.12	Subcontractor preliminaries			12.00	42,655
					<b>398,110</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.8.2</b>	<b>Power Installations</b>				
	<b>Towers Basement</b>				
5.8.2.1.1	Allowance for small power	2,264	m2	4.00	9,056
5.8.2.1.2	Allowance for mechanical services power	2,264		2.00	4,528
5.8.2.1.3	Allowance for power provisions for replacement WC	1	Item	2,000.00	2,000
	<b>Towers Podium</b>				
5.8.2.1.4	Allowance for small power	4,067	m2	7.00	28,469
5.8.2.1.5	Allowance for mechanical services power	4,067	m2	2.00	8,134
5.8.2.1.6	Allowance for IP rated Power Points	1	item	2,000.00	2,000
5.8.2.1.7	Testing and commissioning			3.00	1,626
5.8.2.1.8	BWIC			2.00	1,116
5.8.2.1.9	Subcontractor preliminaries			12.00	6,831
					<b>63,760</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
	<b>Towers Basement</b>				
5.8.3.1.1	Allowance for standard CAT A lighting	2,264	m2	80.00	181,120
5.8.3.1.2	Allowance for lighting and lighting control to replacement WC	1	Item	4,000.00	4,000
	<b>Towers Podium</b>				
5.8.3.1.3	Allowance for standard CAT A lighting	4,067	m2	110.00	447,370
5.8.3.1.4	Testing and commissioning			3.00	18,975
5.8.3.1.5	BWIC			2.00	13,029
5.8.3.1.6	Subcontractor preliminaries			12.00	79,739
					<b>744,233</b>
<b>5.8.5</b>	<b>Local Electricity Generation Systems</b>				
	<b>Towers Basement</b>				

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## Composite Rates: Towers Podium

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.8.5.1.1	Life Safety Diesel Gen. - 200kVA and 1000A Life Safety Panel	1	item	60,000.00	60,000
5.8.5.1.3	Allowance for attenuated exhaust flue to above, terminating 3 meters above roof level	1	item	7,000.00	7,000
5.8.5.1.4	Allowance for secondary power supplies to the life safety and other essential systems; includes sprinkler pumps, fireman's elevators, smoke extract fans, smoke ventilation systems, boosted cold water pumps (serving residential sprinklers), drainage sump pumps, security systems and telephone/data systems.	2,264	m2	22.00	49,808
5.8.5.1.6	Testing and commissioning			3.00	3,504
5.8.5.1.7	BWIC			2.00	2,406
5.8.5.1.8	Subcontractor preliminaries			12.00	14,726
					<b>137,444</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
	<b>Towers Basement</b>				
5.8.6.1.1	Allowance for earthing and bonding	2,264	m2	1.00	2,264
	<b>Towers Podium</b>				
5.8.6.1.2	Allowance for earthing and bonding	4,067	m2	1.00	4,067
5.8.6.1.3	Testing and commissioning			3.00	190
5.8.6.1.4	BWIC			2.00	130
5.8.6.1.5	Subcontractor preliminaries			12.00	798
					<b>7,449</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.1</b>	<b>Fire Fighting Systems</b>				
	<b>Towers Basement</b>				
5.11.1.3.1	Wet Riser Storage Tank - 80m3; including incoming metered 150mm fire main and emergency fill	1	item	45,000.00	45,000
5.11.1.1.2	Wet Riser Pump Set	2	item	10,000.00	20,000
	<b>Towers Podium</b>				
5.11.1.1.3	Wet riser main to serve block A; includes landing valves and riser outlet at each level, and wet riser test drain connected to wet riser storage tank	2	Item	1,750.00	3,500

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.1.1.4	Wet riser main to serve block B; includes landing valves and riser outlet at each level, and wet riser test drain connected to wet riser storage tank	2	Item	1,750.00	3,500
5.11.1.1.5	Testing and commissioning			3.00	2,160
5.11.1.1.6	BWIC			2.00	1,483
5.11.1.1.7	Subcontractor preliminaries			12.00	9,077
					<b>84,720</b>
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
	<b>Towers Basement</b>				
5.11.2.1.1	Allowance to de-commission existing on-site sprinkler tank and to be replaced with new Commercial OH3 Sprinkler Tank and Pump Sets (Diesel and Electric)	1	item	110,000.00	110,000
5.11.2.1.2	Allowance for exhaust flue to serve diesel pump set; to terminate to atmosphere	1	item	7,000.00	7,000
5.11.2.1.3	Allowance for interconnecting commercial sprinkler pipework between storage tank and pump set to risers and areas in basement as required; includes zone control and main sprinkler control valve	2,264	m2	24.00	54,336
5.11.2.1.4	Allowance for residential sprinkler pump sets serving low-rise & high-rise areas of blocks A & B; includes flexible connections, isolation valves and interconnecting pipework	4	item	12,000.00	48,000
5.11.2.1.5	Allowance for residential sprinkler pipework from residential sprinkler pump sets to risers to serve blocks A & B	1	item	10,000.00	10,000
	<b>Towers Podium</b>				
5.11.2.1.6	Allowance for commercial sprinkler system to serve landlord areas; including zone control and stop valve	4,067	m2	24.00	97,608
5.11.2.1.7	Testing and commissioning			3.00	9,808
5.11.2.1.8	BWIC			2.00	6,735
5.11.2.1.9	Subcontractor preliminaries			12.00	41,218
					<b>384,705</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
	<b>Towers Basement</b>				
5.11.3.1.1	Allowance for Lightning Protection	2,264	m2	2.50	5,660
	<b>Towers Podium</b>				
5.11.3.1.2	Allowance for Lightning Protection	4,067	m2	2.50	10,168

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.3.1.3	Testing and commissioning			3.00	475
5.11.3.1.4	BWIC			2.00	326
5.11.3.1.5	Subcontractor preliminaries			12.00	1,995
					<b>18,624</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
	<b>Towers Basement</b>				
5.12.1.1.1	Fire Alarms	2,264	m2	5.00	11,320
5.12.1.1.2	Data and IT Systems	2,264	m2	1.50	3,396
5.12.1.1.5	Allowance for fire alarm to replacement WC	1	Item	2,250.00	2,250
	<b>Towers Podium</b>				
5.12.1.1.6	Fire Alarms	4,067	m2	5.00	20,335
5.12.1.1.7	Disabled Refuge (Ground Floor Only)	2	Item	1,500.00	3,000
5.12.1.1.8	Data and IT Systems	4,067	m2	1.50	6,101
5.12.1.1.11	Testing and commissioning			3.00	1,392
5.12.1.1.12	BWIC			2.00	956
5.12.1.1.13	Subcontractor preliminaries			12.00	5,850
					<b>54,600</b>
<b>5.12.2</b>	<b>Security Systems</b>				
	<b>Towers Basement</b>				
5.12.2.1.1	Allowance for CCTV Installations	1	item	8,140.25	8,140
5.12.2.1.2	Access control systems	2,264	m2	7.50	16,980
	<b>Towers Podium</b>				
5.12.2.1.4	Allowance for CCTV Installations	1	item	16,859.75	16,860
5.12.2.1.5	Access control systems	4,067	m2	7.50	30,503

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Towers Podium

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.12.2.1.7	Testing and commissioning			3.00	2,174
5.12.2.1.8	BWIC			2.00	1,493
5.12.2.1.9	Subcontractor preliminaries			12.00	9,138
					<b>85,288</b>
<b>5.12.3</b>	<b>Central Control / Building Management Systems</b>				
	<b>Towers Basement</b>				
5.12.3.1.1	Central control / Building Management Systems	2,264	m2	35.00	79,240
	<b>Towers Podium</b>				
5.12.3.1.2	Central control / Building Management System	4,067	m <sup>2</sup>	30.00	122,010
5.12.3.1.3	Testing and commissioning			3.00	6,038
5.12.3.1.4	BWIC			2.00	4,146
5.12.3.1.5	Subcontractor preliminaries			12.00	25,372
					<b>236,806</b>

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell &  
Core - GIA 1,569m<sup>2</sup>

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.1</b>	<b>Frame</b>				
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.1.1	Columns: Rectangular, 300x600mm, type C4, Concrete grade RC60, Reinforcement rate of 350kg/m <sup>3</sup> and standard finish	408	m	232.04	94,672
2.1.4.3.2	Walls: Reinforced Concrete 250mm thick, concrete grade RC60, reinforcement rate of 240kg/m <sup>3</sup> and standard formwork finish	393	m <sup>2</sup>	278.16	109,317
2.1.4.3.1	Walls (North of Towers): Reinforced Concrete 200mm thick, concrete grade RC60, reinforcement rate of 240kg/m <sup>3</sup> and standard formwork finish	265	m <sup>2</sup>	251.33	66,602
2.1.4.4.1	Extra over walls for forming openings in walls for doors, windows, screens and the like	5	nr	300.00	1,500
					<b>272,091</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				
2.2.1.1.1	Concrete floors: Suspended floor slabs 350mm thick, concrete grade RC40, reinforcement rate 175kg/m <sup>3</sup> and standard finish	492	m <sup>2</sup>	212.09	104,348
2.2.1.1.2	Concrete floors: Transfer slab 750mm thick, concrete grade RC40, reinforcement rate 200kg/m <sup>3</sup> and standard finish	386	m <sup>2</sup>	447.90	172,889
2.2.1.2.1	Concrete floors: Edge formwork: standard finish	315	m	25.00	7,875
2.2.1.3.1	Concrete floors: allowance for movement joints	15	m	250.00	3,750
2.2.1.4.1	Concrete floors: Surface treatments: float finish	878	m <sup>2</sup>	8.00	7,024
					<b>295,886</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structure</b>				
2.3.1.4.1	Roof structure - flat roofs: Concrete floors: Suspended floor slabs 450mm thick, concrete grade RC40, reinforcement rate 200kg/m <sup>3</sup> and standard finish	764	m <sup>2</sup>	271.14	207,151
2.3.1.4.2	Concrete floors: Edge formwork: standard finish	279	m	25.00	6,975
2.3.1.4.3	Concrete floors: movement joints	15	m	250.00	3,750
2.3.1.4.4	Concrete floors: Surface treatments: float finish	764	m <sup>2</sup>	8.00	6,112
					<b>223,988</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Retail North - Shell & Core - GIA 1,569m<sup>2</sup>

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.3.2</b>	<b>Roof Coverings</b>				
2.3.2.1.1	Roof coverings to residents amenity area; including ceramic floor finish on pavers; insulation; 10mm hot melt waterproofing system and separation layers	135	m <sup>2</sup>	342.00	46,170
2.3.2.1.3	Roof coverings to external terrace to unit R5; including ceramic floor finish on pavers; insulation; 10mm hot melt waterproofing system and separation layers	115	m <sup>2</sup>	342.00	39,330
2.3.2.1.2	Roof coverings to plant area above retail units R1 and R5; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	514	m <sup>2</sup>	300.00	154,200
2.3.2.6.1	Edge treatment to flat roofs	279	m	50.00	13,950
					<b>253,650</b>
<b>2.3.4</b>	<b>Roof Drainage</b>				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	764	m <sup>2</sup>	30.00	22,920
2.3.4.1.2	Extra over allowance for blue roof - attenuation 150mm deep - catchment 2	764	m <sup>2</sup>	63.00	48,132
					<b>71,052</b>
<b>2.4</b>	<b>Stairs and Ramps</b>				
<b>2.4.1</b>	<b>Stair / Ramp Structures</b>				
2.4.1.1.1	Stair structures: access to LRR levels; reinforced concrete, including landing and two flights per level; vertical rise of staircase 9.3m	1	nr	12,000.00	12,000
2.4.1.1.2	Stair structures: access to retail unit R5; to shell and core only; reinforced concrete, including landing and two flights per level; vertical rise of staircase 9.3m	1	nr	12,000.00	12,000
					<b>24,000</b>
<b>2.4.2</b>	<b>Stair / Ramp Finishes</b>				
2.4.2.1.2	Stair finishes: from ground floor to LRR level, vertical rise of 9.3m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	1	nr	16,153.06	16,153
2.4.2.1.3	Stair finishes: to retail unit R5, vertical rise of 9.3m		Excluded		
					<b>16,153</b>
<b>2.4.3</b>	<b>Stair / Ramp Balustrades and Handrails</b>				

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Retail North - Shell & Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.4.3.1.2	Wall handrails: to GF to LRR level; flat bar handrail or similar approved; for stairs of vertical rise of 9.3m	1	nr	5,859.00	5,859
2.4.3.2.2	Combined balustrades and handrails: to GF to LRR level; assumes flat handrail with square vertical rods with plasticised capping or similar approved; for stairs of vertical rise of 9.3m	1	nr	7,488.00	7,488
2.4.3.3.1	Wall handrails and combined balustrades and handrails to retail unit R5 stair	Excluded			
					13,347
2.5	External Walls				
2.5.1	External Enclosing Walls Above Ground Floor Level				
External Wall					
2.5.1.1.1	External wall (Retail North), grey brick external facing brickwork, SFS system with insulation, cavity and masonry support.	226	m²	586.26	132,495
2.5.1.1.2	External wall (Retail North), light external facing brickwork, SFS system with insulation, cavity and masonry support.	96	m²	586.26	56,281
2.5.1.1.3	External wall (Retail North), navy external facing brickwork, SFS system with insulation, cavity and masonry support.	222	m²	586.26	130,150
2.5.1.1.4	External wall (Retail North), brick external facing brickwork, SFS system with insulation, cavity and masonry support. To back of retail units facing alley	960	m²	492.66	472,954
Areas between Curtain Walling					
2.5.1.1.5	External wall to areas between curtain walls Brick (Navy) Assumes rainscreen cladding - brick finish	57	m²	828.66	47,234
2.5.1.1.6	External wall to areas between curtain walls Brick (Light) Assumes rainscreen cladding - brick finish	24	m²	828.66	19,888
2.5.1.1.7	External wall to areas between curtain walls Brick (Grey) Assumes rainscreen cladding - brick finish	42	m²	828.66	34,804
Parapets and Piers/Columns					
2.5.1.1.8	Brick cladding to external column, assumes brickwork half brick thick	52	m²	258.00	13,416
2.5.1.1.9	Parapet Wall forming building coronation (Retail North), light external facing brickwork, assumes brick cladding to lintel required	60	m²	741.66	44,500
2.5.1.1.10	Parapet Wall forming building coronation (Retail North), Grey external facing brickwork, assumes brick cladding to lintel required	69	m²	741.66	51,175
2.5.1.1.11	Allowance for copings	184	m	360.00	66,240
Extras					

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell & Core - GIA 1,569m<sup>2</sup>

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.5.1.2.1	Extra over for projecting horizontal brick coursing M3	184	m <sup>2</sup>	112.00	20,608
2.5.1.2.2	Extra over for bronze effect metalwork banding trim (175mm x 175mm)	494	m	500.00	247,000
2.5.1.2.3	Awnings above shopfronts to 3 retail units; assumes manual operation	53	m <sup>2</sup>	500.00	26,500
					<b>1,363,245</b>
<b>2.5.2</b>	<b>External Enclosing Walls Below Ground Level</b>				
2.5.2.2.1	External wall below ground level. Assumes brickwork; cavity zone and infill; waterproofing membrane; 150mm rockwool duo-slab; 100mm blockwork wall	118	m <sup>2</sup>	450.00	53,100
					<b>53,100</b>
<b>2.5.4</b>	<b>External Soffits</b>				
2.5.4.1.1	External soffit: Assumed metal soffit and insulation to underside of slab	15	m <sup>2</sup>	400.00	6,000
					<b>6,000</b>
<b>2.5.5</b>	<b>Subsidiary Walls, Balustrades and Proprietary Balconies</b>				
2.5.5.1.1	Metal Profiled Fin Cladding to North of alley	26	m <sup>2</sup>	750.00	19,500
					<b>19,500</b>
<b>2.6</b>	<b>Windows and External Doors</b>				
<b>2.6.1</b>	<b>External Windows</b>				
2.6.1.1.1	Aluminium curtain walling to retail North terrace - retail unit R5	68	m <sup>2</sup>	850.00	57,800
2.6.1.1.2	Aluminium curtain walling to North retail shopfronts and 1st floor	369	m <sup>2</sup>	850.00	313,650
2.6.1.2.1	Ventilation panel louvre above shopfronts	35	m <sup>2</sup>	850.00	29,750
					<b>401,200</b>
<b>2.6.2</b>	<b>External doors</b>				
2.6.2.1.1	External double glazed single Door (1400x2500), aluminium framed; to Residential access and Retail unit R5	2	nr	5,000.00	10,000
2.6.2.1.2	External double glazed double doors (2450x2529), aluminium framed; to retail units R1 to R4	5	nr	8,000.00	40,000
2.6.2.1.3	External Door single to residential core BOH access to alley	1	nr	2,000.00	2,000
2.6.2.1.4	External double door; metal to Retail unit R1 BOH	1	nr	3,000.00	3,000

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell &  
Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
					<b>55,000</b>
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Internal Walls - 140mm Blockwork Walls	1,134	m <sup>2</sup>	120.00	136,080
2.7.1.2.1	Drylining to Concrete Walls	1,551	m <sup>2</sup>	50.00	77,550
					<b>213,630</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Double Door to Unloading Bay to Retail Unit R1-- Swinging Crash doors with Kickplates- Fire rated Timber	1	nr	3,000.00	3,000
2.8.2.2.1	Entrance Doors to Unit R1 - R5 - Glazed Hinged - No specification provided	9	nr	7,500.00	67,500
2.8.2.3.1	Single Door to Cycle Store - No specification Provided	1	nr	1,000.00	1,000
2.8.2.4.1	Single Door - Back House of Operations - No specification provided	1	nr	1,000.00	1,000
2.8.2.5.1	Single Door to Bin Store	1	nr	1,000.00	1,000
2.8.2.6.1	Single Door - Stair well	5	nr	1,000.00	5,000
2.8.2.7.1	Riser access doors	4	nr	850.00	3,400
					<b>81,900</b>

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell & Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Emulsion paint to walls; Retail areas and Core Corridors - Dulux Trade Paint	3,587	m <sup>2</sup>	8.00	28,696
3.1.1.2.1	Emulsion paint to walls; BOH and Service Corridors - Dulux Trade Paint	216	m <sup>2</sup>	8.00	1,728
3.1.1.3.1	Skim coat and emulsion paint to walls; Residential Entrance - Dulux Trade Paint	293	m <sup>2</sup>	15.00	4,395
					<b>34,819</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Floor finishes to Retail Units - assumes levelling screed less than 5mm thick	1,167	m <sup>2</sup>	30.00	35,010
3.2.1.1.2	Finishes to Residential entrance corridors & core corridor	48	m <sup>2</sup>	150.00	7,200
3.2.1.1.3	Finishes to Cycle Stores	24	m <sup>2</sup>	45.00	1,080
3.2.1.1.4	Finishes to Retail Bin Store	30	m <sup>2</sup>	45.00	1,350
3.2.1.1.5	Finishes to External terrace	101	m <sup>2</sup>	150.00	15,150
3.2.1.1.6	Finishes to Residential Amenity	131	m <sup>2</sup>	150.00	19,650
	<b>Skirtings</b>				
3.2.1.3.1	Skirting to Retail Units		Excluded		
3.2.1.3.2	Skirting to Residential entrance corridors & core corridor	70	m	20.00	1,400
3.2.1.3.3	Skirting to Cycle Store - Metal	21	m	30.00	630
3.2.1.3.4	Skirting to Retail Bin Store - Metal	24	m	30.00	720
					<b>82,190</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				

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The Mall, Walthamstow

Composite Rates: Retail North - Shell &  
Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
3.3.1.1.1	No Finish Applied to ceilings in retails, work to be undertaken by the incoming tenant.		Excluded		
3.3.1.1.1	Plasterboard ceiling	103	m <sup>2</sup>	55.00	5,665
3.3.1.2.1	Emulsion paint to ceilings	103	m <sup>2</sup>	10.00	1,030
3.3.1.3.1	Access hatches	6	nr	400.00	2,400
					<b>9,095</b>

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell &  
Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
4.1.1.1.1	Internal Signs Retail Units and Corridors	5	nr	2,000.00	10,000
4.1.1.2.1	Main Way Finding Storage in Service Areas	2	nr	2,000.00	4,000
4.1.1.3.1	Semi Vertical Bike Storage Rack, fixed to concrete slab	10	nr	300.00	3,000
					<b>17,000</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
4.1.4.1.1	Internal Signs / Notices/ Wayfindings to Retail Units and Corridors	8	nr	2,000.00	16,000
					<b>16,000</b>

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell & Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b><i>Foul Drainage Above Ground</i></b>				
5.3.1.1.1	Allowance for disposal to Retail North - A3	1,423	m2	12.00	17,076
5.3.1.1.3	Testing and commissioning			3.00	512
5.3.1.1.4	BWIC			2.00	352
5.3.1.1.5	Subcontractor preliminaries			12.00	2,153
					<b>20,093</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b><i>Cold Water Distribution</i></b>				
5.4.2.1.1	Allowance for cold water to Retail North - A3	1,423	m2	15.00	21,345
5.4.2.1.2	Allowance for trace heating to pipework above ground level	1	Item	2,500.00	2,500
5.4.2.1.4	Testing and commissioning			3.00	715
5.4.2.1.5	BWIC			2.00	491
5.4.2.1.6	Subcontractor preliminaries			12.00	3,006
					<b>28,057</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.4</b>	<b><i>Local Cooling</i></b>				
5.6.4.1.1	Allowance for cable tray and routing for future VRF fit out	1,423	m2	2.50	3,558
5.6.4.1.2	Testing and commissioning			3.00	107
5.6.4.1.3	BWIC			2.00	73
5.6.4.1.4	Subcontractor preliminaries			12.00	449
					<b>4,187</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b><i>Electric Mains and Sub-Mains Distribution</i></b>				

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# Project Cost Plan

The Mall, Walthamstow

Composite Rates: Retail North - Shell &  
Core - GIA 1,569m2

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.8.1.1.1	Allowance for LV Distribution to Retail North - A3	1,423	m <sup>2</sup>	25.00	35,575
5.8.1.1.2	Testing and commissioning			3.00	1,067
5.8.1.1.3	BWIC			2.00	733
5.8.1.1.4	Subcontractor preliminaries			12.00	4,485
					<b>41,860</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for emergency lighting to Retail North - A3	1,423	m <sup>2</sup>	7.00	9,961
5.8.3.1.2	Testing and commissioning			3.00	299
5.8.3.1.3	BWIC			2.00	205
5.8.3.1.4	Subcontractor preliminaries			12.00	1,256
					<b>11,721</b>
<b>5.9</b>	<b>Fuel Installations</b>				
<b>5.9.2</b>	<b>Fuel Distribution Systems</b>				
5.9.2.1.1	Allowance for gas	1	Item	15,000.00	15,000
5.9.2.1.2	Testing and commissioning			3.00	450
5.9.2.1.3	BWIC			2.00	309
5.9.2.1.4	Subcontractor preliminaries			12.00	1,891
					<b>17,650</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Allowance for branch pipework and Zone Valve assemblies	5	nr	7,500.00	37,500
5.11.2.1.2	Testing and commissioning			3.00	1,125
5.11.2.1.3	BWIC			2.00	773
5.11.2.1.4	Subcontractor preliminaries			12.00	4,728

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: Retail North - Shell & Core - GIA 1,569m2

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
					<b>44,126</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
5.11.3.1.1	Allowance for Lightning Protection	1,423	m <sup>2</sup>	2.00	2,846
5.11.3.1.2	Testing and commissioning			3.00	85
5.11.3.1.3	BWIC			2.00	59
5.11.3.1.4	Subcontractor preliminaries			12.00	359
					<b>3,349</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Allowance for Fire Alarm to Retail North - A3	1,423	m2	15.00	21,345
5.12.1.1.2	Disabled Refuge (Ground Floor Only)	1	item	1,750.00	1,750
5.12.1.1.3	Allowance for Data & IT (duct only)	1,423	m2	2.50	3,558
5.12.1.1.4	Allowance for CAT 6 Cabling to landlord areas	1,423	m2	8.00	11,384
5.12.1.1.6	Columns: Rectangular, 300x600mm, type C4, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish			3.00	1,141
5.12.1.1.7	BWIC			2.00	784
5.12.1.1.8	Subcontractor preliminaries			12.00	4,795
					<b>44,757</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for CCTV to Circulation	1,423	m2	2.50	3,558
5.12.2.1.2	Allowance for Access Control to Circulation	1,423	m2	5.00	7,115
5.12.2.1.4	Testing and commissioning			3.00	320
5.12.2.1.5	BWIC			2.00	220
5.12.2.1.6	Subcontractor preliminaries			12.00	1,346
					<b>12,559</b>

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<b>2.1</b>	<b>Frame</b>				
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.1.1	Columns: Rectangular, 300x1200mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish	38	m	428.08	16,267
2.1.4.1.2	Columns: Rectangular, 300x1500mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish	29	m	526.09	15,257
2.1.4.1.3	Columns: Rectangular, 300x650mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish	5	m	248.37	1,242
2.1.4.1.4	Columns: Rectangular, 300x800mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish	607	m	297.38	180,510
2.1.4.1.5	Columns: Square, 500x500mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish	20	m	292.27	5,845
2.1.4.1.6	Columns: Square, 600x600mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish	10	m	392.08	3,921
2.1.4.1.7	Columns (North of Towers): Rectangular, 300x800mm, Concrete grade RC60, Reinforcement rate of 350kg/m3 and standard finish; Deducts columns to be retained as per Waterman's mark up	266	m	297.38	79,103
2.1.4.2.1	Beams: downstand beam, 800x300mm, Concrete RC40, Reinforcement rate of 180kg/m3 and standard formwork finish	63	m	264.36	16,655
2.1.4.2.2	Beams: downstand beam, 650x300mm, Concrete RC40, Reinforcement rate of 180kg/m3 and standard formwork finish	15	m	222.89	3,343
2.1.4.3.1	Walls: To parapets; Reinforced Concrete 200mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	65	m <sup>2</sup>	251.33	16,336
2.1.4.3.2	Walls: Reinforced Concrete 250mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	213	m <sup>2</sup>	278.16	59,248
2.1.4.3.3	Walls: Reinforced Concrete 300mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	32	m <sup>2</sup>	304.99	9,760
2.1.4.3.4	Walls (North of Towers): Reinforced Concrete 200mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	265	m <sup>2</sup>	251.33	66,602
2.1.4.4.1	Extra over walls for forming openings in walls for doors, windows, screens and the like	8	nr	300.00	2,400
					<b>476,489</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				

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2.2.1.1.1	Concrete floors: Suspended floor slabs 350mm thick, concrete grade RC40, reinforcement rate 175kg/m3 and standard finish	2,370	m <sup>2</sup>	212.09	502,653
2.2.1.1.2	Concrete floors: Transfer slab 750mm thick, concrete grade RC40, reinforcement rate 200kg/m3 and standard finish	870	m <sup>2</sup>	447.90	389,673
2.2.1.1.3	Concrete floors (North of towers): Suspended floor slabs 350mm thick, concrete grade RC40, reinforcement rate 175kg/m3 and standard finish	928	m <sup>2</sup>	212.09	196,820
2.2.1.1.4	Concrete floors (Unit 1): Suspended floor slabs 350mm thick, concrete grade RC40, reinforcement rate 175kg/m3 and standard finish	440	m <sup>2</sup>	212.09	93,320
2.2.1.2.1	Concrete floors: Edge formwork: standard finish	868	m	25.00	21,700
2.2.1.3.1	Concrete floors: allowance for movement joints	185	m	250.00	46,250
2.2.1.4.1	Concrete floors: Surface treatments: float finish	4,841	m <sup>2</sup>	8.00	38,728
2.2.1.8.1	Allowance for connection between new and existing concrete floors - no specification provided	336	m	300.00	100,800
2.2.1.1.5	Allowance for extension of existing GF, L01 slab and roof slab in Deichmann unit (between gridlines 24 and 26) including associated service corridor; including frame	147	m <sup>2</sup>	310.00	45,570
2.2.1.1.6	Allowance for connection between new and existing structure at GF, L01 and roof levels - Deichmann unit	54	m	300.00	16,200
					<b>1,451,714</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structure</b>				
2.3.1.4.1	Roof structure - flat roofs: Concrete floors: Suspended floor slabs 450mm thick, concrete grade RC40, reinforcement rate 200kg/m3 and standard finish	1,644	m <sup>2</sup>	271.14	445,754
2.3.1.4.2	Roof structure - flat roofs (North of Towers): Concrete floors: Suspended floor slabs 450mm thick, concrete grade RC40, reinforcement rate 200kg/m3 and standard finish	628	m <sup>2</sup>	271.14	170,276
2.3.1.4.3	Roof structure - flat roofs (Unit 1): Concrete floors: Suspended floor slabs 450mm thick, concrete grade RC40, reinforcement rate 200kg/m3 and standard finish	220	m <sup>2</sup>	271.14	59,651
2.3.1.4.4	Concrete floors: Edge formwork: standard finish	482	m	25.00	12,050
2.3.1.4.5	Concrete floors: movement joints	132	m	250.00	33,000
2.3.1.4.6	Concrete floors: Surface treatments: float finish	2,492	m <sup>2</sup>	8.00	19,936
					<b>740,667</b>
<b>2.3.2</b>	<b>Roof Coverings</b>				

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2.3.2.1.1	Roof coverings to podium; including 10mm hot melt waterproofing system, insulation and separation layers. Landscaping finishes included in External works section	1,721	m <sup>2</sup>	150.00	258,150
2.3.2.1.2	Roof coverings to podium (North of Towers); including 10mm hot melt waterproofing system, insulation and separation layers. Landscaping finishes included in External works section	628	m <sup>2</sup>	150.00	94,200
2.3.2.1.3	Roof coverings to podium (Unit 1); including 10mm hot melt waterproofing system, insulation and separation layers and finish to match existing	220	m <sup>2</sup>	300.00	66,000
2.3.2.1.5	Roof coverings to Retail plant area; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	123	m <sup>2</sup>	300.00	36,900
2.3.2.6.1	Edge treatment to flat roofs	482	m	50.00	24,100
2.3.2.1.6	Allowance for roof covering and waterproofing system - Deichmann unit	49	m <sup>2</sup>	300.00	14,700
					<b>494,050</b>
<b>2.3.4</b>	<b>Roof Drainage</b>				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	2,691	m <sup>2</sup>	30.00	80,730
2.3.4.1.2	Extra over allowance for blue roof - attenuation 150mm deep - catchment 3	2,691	m <sup>2</sup>	63.00	169,533
					<b>250,263</b>
<b>2.3.5</b>	<b>Rooflights, Skylights and Openings</b>				
2.3.5.1.1	Glazed roof to double height open mall area and entrance. Assumes double glazed, mounted on secondary structure	360	m <sup>2</sup>	1,700.00	612,000
					<b>612,000</b>
<b>2.4</b>	<b>Stairs and Ramps</b>				
<b>2.4.1</b>	<b>Stair / Ramp Structures</b>				
2.4.1.1.1	Stair structures: access to LRR levels; reinforced concrete, including landing and two flights per level; vertical rise of staircase 9.3m	1	nr	12,000.00	12,000
2.4.1.1.2	Stair structures: stair to retail unit 1 (to shell and core only); reinforced concrete, including landing and two flights per level; from GF to level 1; vertical rise of staircase 5.4m	1	nr	4,000.00	4,000
2.4.1.1.3	Stair structures: stair in core adjacent to unit 6; reinforced concrete, including landing and three flights per level; from basement to level 1; vertical rise of staircase 9.3m; 1.8m wide	1	nr	21,000.00	21,000
2.4.1.1.4	Stair structure to Deichmann retail unit (to shell and core only); reinforced concrete, including landing and two flights per level; from GF to level 1; vertical rise of staircase 5.4m	1	nr	4,000.00	4,000
					<b>41,000</b>

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<b>2.4.2</b>	<b>Stair / Ramp Finishes</b>				
2.4.2.1.2	Stair finishes: from ground floor to LRR level, vertical rise of 9.3m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	1	nr	16,153.06	16,153
2.4.2.1.3	Stair finishes: to retail unit 1 stair		Excluded		
2.4.2.1.4	Stair finishes: to stair adjacent to Unit 6; from basement to 1st floor level, vertical rise of 9.3m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors ceramic tile; skirting in ceramic tile; paint to soffit and slab edges	1	nr	94,716.00	94,716
					<b>110,869</b>
<b>2.4.3</b>	<b>Stair / Ramp Balustrades and Handrails</b>				
2.4.3.1.2	Wall handrails: from GF to LRR level; flat bar handrail or similar approved; for stairs of vertical rise of 9.3m	1	nr	5,859.00	5,859
2.4.3.1.3	Wall handrails: to stair adjacent to Unit 6; basement to level 1; flat bar handrail or similar approved; for stairs of vertical rise of 9.3m	1	nr	12,960.00	12,960
2.4.3.2.2	Combined balustrades and handrails: from GF to LRR level; assumes flat handrail with square vertical rods with plasticised capping or similar approved; for stairs of vertical rise of 9.3m	1	nr	7,488.00	7,488
2.4.3.2.3	Combined balustrades and handrails: to stair adjacent to Unit 6; basement to level 1; assumes flat handrail with square vertical rods with plasticised capping or similar approved; for stairs of vertical rise of 9.3m	1	nr	7,488.00	7,488
2.4.3.3.1	Wall handrails and combined balustrades and handrails to retail unit 1 stair		Excluded		
					<b>33,795</b>
<b>2.5</b>	<b>External Walls</b>				
<b>2.5.1</b>	<b>External Enclosing Walls Above Ground Floor Level</b>				
	<b>External Wall</b>				
2.5.1.1.1	External wall (Retail South), grey brick external facing brickwork, SFS system with insulation, cavity and masonry support	918	m <sup>2</sup>	586.26	538,187
2.5.1.1.2	External wall (Retail South), navy external facing brickwork, SFS system with insulation, cavity and masonry support	740	m <sup>2</sup>	586.26	433,832
2.5.1.1.3	External wall (Retail South), light brick external facing brickwork, SFS system with insulation, cavity and masonry support	53	m <sup>2</sup>	586.26	31,072
2.5.1.1.4	External Wall: Eternit panel to Southern elevation; cavity, insulation and SFS system	151	m <sup>2</sup>	699.06	105,558

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2.5.1.1.5	Vertical rainscreen cladding to Southern elevation and TFL entrance areas (Retail South); cavity insulation and SFS system	229	m <sup>2</sup>	828.66	189,763
2.5.1.1.6	Vertical rainscreen cladding and curtain walling to main entrance	99	m <sup>2</sup>	1,200.00	118,800
2.5.1.1.7	Metal Profiled vertical Fin Cladding to South Elevation (Retail South), including cavity, insulation and SFS system	49	m <sup>2</sup>	900.00	44,100
2.5.1.1.14	Allowance for external wall to North of Unit 1 - assumes brickwork	68	m <sup>2</sup>	600.00	40,800
<b>Areas between curtain walling</b>					
2.5.1.1.8	External wall to areas between curtain walls Brick (Navy)(Retail South). Assumes rainscreen cladding, brick finish	187	m <sup>2</sup>	828.66	154,959
2.5.1.1.9	External wall to areas between curtain walls Brick (Grey)(Retail South). Assumes rainscreen cladding, brick finish	61	m <sup>2</sup>	828.66	50,548
<b>Parapets and Piers/Columns</b>					
2.5.1.1.10	Parapet Wall (Retail South), external facing brickwork; assumes brick cladding to lintel required	209	m <sup>2</sup>	741.66	155,007
2.5.1.1.11	Allowance for vertical fins on coronation parapets; Plant screen; specification to be confirmed (Retail South)	160	m <sup>2</sup>	900.00	144,000
2.5.1.1.12	Brick cladding to external column, assumes brickwork half brick thick	155	m <sup>2</sup>	258.00	39,990
2.5.1.1.13	Allowance for copings	214	m	360.00	77,040
<b>Extras</b>					
2.5.1.2.1	Extra over for bronze effect metalwork banding trim (175mm x 175mm)	617	m	500.00	308,500
2.5.1.2.2	Extra over for projecting horizontal coursing M3	345	m <sup>2</sup>	112.00	38,640
					<b>2,470,796</b>
<b>2.5.2</b>	<b>External Enclosing Walls Below Ground Level</b>				
2.5.2.1.1	External wall below ground level. Assumes brickwork; cavity zone and infill; waterproofing membrane; 150mm rockwool duo-slab; 100mm blockwork wall	157	m <sup>2</sup>	450.00	70,650
					<b>70,650</b>
<b>2.5.4</b>	<b>External Soffits</b>				
2.5.4.1.1	External soffit: Assumed metal soffit and insulation to underside of slab	43	m <sup>2</sup>	400.00	17,200
					<b>17,200</b>

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<b>2.6</b>	<b>Windows and External Doors</b>				
<b>2.6.1</b>	<b>External Windows</b>				
2.6.1.3.1	Glazed façade aluminium panels to South retail shopfronts and 1st floor	817	m <sup>2</sup>	850.00	694,450
2.6.1.2.1	Louvred ventilation panel above shopfront glazing	45	m <sup>2</sup>	850.00	38,250
2.6.1.3.4	Curtain wall to southern elevation underneath LRR building; aluminium framed; vinyl coated glazing	96	m <sup>2</sup>	900.00	86,400
					<b>819,100</b>
<b>2.6.2</b>	<b>External doors</b>				
	<b>Retail units</b>				
2.6.2.3.1	External glazed double doors, aluminium framed, sliding, 3350x2830; entrance to retail unit 13	1	nr	10,000.00	10,000
2.6.2.3.2	External glazed double doors to retail units 14 and 7 (2450x2529), aluminium framed	3	nr	8,000.00	24,000
2.6.2.3.3	External Door 1140x2094mm, single, to LRR south entrance, mall entrance to core and retail unit 13; aluminium framed	3	nr	6,500.00	19,500
	<b>Mall main entrance</b>				
2.6.2.3.4	External glazed double doors to Mall main entrance (2450x2529), aluminium framed	2	nr	10,000.00	20,000
2.6.2.6.1	Canopy to main entrance. Secondary structure an metal cladding to squared projection. Signage and inner cladding excluded. Specification to be confirmed	1	nr	60,000.00	60,000
2.6.2.6.2	Portal Frame to main entrance. Specification to be confirmed	1	nr	45,000.00	45,000
	<b>BOH Areas</b>				
2.6.2.3.5	External metal Door (2880x2400), double to Southern elevation BOH; to TFL premises	1	nr	5,000.00	5,000
2.6.2.4.1	External Door (3000x3825), aluminium framed rolling shutter - loading bay	3	nr	9,000.00	27,000
2.6.2.3.6	External metal door ; double (1810x2100), to Southern elevation BOH area	2	nr	3,000.00	6,000
2.6.2.3.7	External metal door; single (1000x2100), to Southern elevation BOH area	3	nr	1,500.00	4,500
					<b>221,000</b>
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
	<b>Basement</b>				

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2.7.1.1.2	Glazed partition to retail lift lobby	59	m²	600.00	35,400
2.7.1.1.3	Partitions - assumes 140mm thick paintgrade blockwork	457	m²	120.00	54,840
Above Ground					
2.7.1.1.4	Partition walls to Retail Units - Concrete Blockwork 140mm thick	3,353	m²	120.00	402,360
2.7.1.1.5	Internal shopfront to Retail Unit 1 - GF and 1st	70	m²	800.00	56,000
2.7.1.1.6	Internal shopfronts to retail units 2 to 5 - assumes existing shopfronts are retained	Excluded			
2.7.1.1.7	Allowance for extended internal partition above shopfronts to units 2 to 5. Assumes 140mm paintgrade blockwork and render. 1.5m high from existing level 1 to revised level 1 slab. Assumes existing shopfront up to existing level 01 is maintained	43	m²	150.00	6,450
2.7.1.1.8	Internal shopfront to Retail unit 6 - GF level only	50	m²	800.00	40,000
2.7.1.1.9	Allowance for internal partitions around Deichmann unit - assumes 140mm thick paint grade blockwork	73	m²	120.00	8,760
2.7.1.2.1	Drylining to Blockwork walls - Back of House and Servicing Wall Lining	1,919	m²	50.00	95,950
2.7.1.3.1	Drylining to concrete walls - Lift Lining	348	m²	75.00	26,100
2.7.1.4.1	Drylining to concrete walls	1,456	m²	50.00	72,800
2.7.1.5.1	Drylining to concrete walls - Cores	479	m²	50.00	23,950
					822,610
2.7.2	Balustrades and Handrails				
2.7.2.1.1	Allowance for internal glazed balustrade 1100mm high on level 01 flexible retail / community hub space and edge detail - assumed steel angle - above units 2 to 6	54	m	850.00	45,900
					45,900
2.8	Internal Doors				
2.8.2	Internal Doors				
Basement					
2.8.2.1.1	To Retail lift lobby access; single door glazed	2	nr	2,500.00	5,000
2.8.2.1.2	To BOH areas; single door	4	nr	1,500.00	6,000
2.8.2.1.3	To BOH areas; double door	6	nr	2,500.00	15,000

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<b>Above Ground</b>					
2.8.2.1.4	Riser access doors	3	nr	1,500.00	4,500
2.8.2.1.6	Double Door BOH to Unit 2 - 11 - Swinging Crash doors with Kickplates	20	nr	3,000.00	60,000
2.8.2.1.7	Double Doors to Unit U7 - U13 - Swinging Crash doors with Kickplates	5	nr	3,000.00	15,000
2.8.2.1.8	Entrance Doors to Unit 1 - 7 - Glazed Hinged - No specification provided		Excluded		
2.8.2.1.9	Doors to Flexible Retail / Community Hub & Studios - Glazed Hinged - No specification provided		Excluded		
2.8.2.1.10	Double Door BOH to Store & within corridor - Swinging Crash doors with Kickplates	2	nr	3,000.00	6,000
2.8.2.1.11	Double door to Cycle Store	1	nr	2,500.00	2,500
2.8.2.1.12	Single Door - Back House of Operations - No specification provided	2	nr	1,500.00	3,000
2.8.2.1.13	Single Door to Bin Store	1	nr	1,500.00	1,500
2.8.2.1.14	Single Door - Stairwell and Lobby	2	nr	1,500.00	3,000
2.8.2.1.15	Unloading Bay Double Doors - Swinging Crash doors with Kickplates	3	nr	3,000.00	9,000
					<b>130,500</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
	<b>Basement</b>				
3.1.1.1.1	Allowance for Retail lift lobby wall finishes	197	m <sup>2</sup>	20.00	3,940
3.1.1.2.1	Allowance for plant and BOH areas wall finishes - assumes paint on blockworks	576	m <sup>2</sup>	8.00	4,608
	<b>Above Ground</b>				
3.1.1.3.1	Paint to walls; Retail areas and Core Corridors - Dulux Trade Paint	9,927	m <sup>2</sup>	8.00	79,416
3.1.1.4.1	Paint to blockwork walls; BOH and Service Corridors - Dulux Trade Paint	2,187	m <sup>2</sup>	8.00	17,496
3.1.1.5.1	Skim coat and paint to walls; Residential Entrance - Dulux Trade Paint	445	m <sup>2</sup>	15.00	6,675
					<b>112,135</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Basement</b>				
3.2.1.2.1	Floor finish to lift Lobby - assumes tiling	87	m <sup>2</sup>	120.00	10,440
3.2.1.2.2	Floor finish to BOH and plant areas - assumes epoxi paint	409	m <sup>2</sup>	50.00	20,450
3.2.1.2.4	Skirting to lift lobby	57	m	20.00	1,140
3.2.1.2.5	Skirting to plant / BOH areas	192	m	20.00	3,840
	<b>Above Ground</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Floor finishes to Retail Units - assumes levelling screed less than 5mm thick	5,402	m <sup>2</sup>	30.00	162,060
3.2.1.1.2	Finishes to Residential entrance corridors & core corridor	101	m <sup>2</sup>	120.00	12,120
3.2.1.1.3	Finishes to the Mall - ceramic tiling		m <sup>2</sup>	120.00	
3.2.1.1.4	Finishes to Cycle Stores	49	m <sup>2</sup>	50.00	2,450

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
3.2.1.1.5	Finishes to Unloading Bay	86	m²	50.00	4,300
3.2.1.1.6	Finishes to Retail Bin Store	64	m²	50.00	3,200
3.2.1.1.7	Finishes to Substation	30	m²	50.00	1,500
3.2.1.1.8	Finishes to service corridor and lift loading	239	m²	50.00	11,950
3.2.1.1.10	Large Mattwell Entrance - 6m x 4m - Recessed into Mall Floor Tiling	24	m²	300.00	7,200
	Skirtings				
3.2.1.3.1	Skirting to Retail Units		Excluded		
3.2.1.3.2	Skirting to Residential entrance corridors & core corridor	115	m	20.00	2,300
3.2.1.3.3	Skirting to Cycle Store	30	m	30.00	900
3.2.1.3.4	Skirting to Unloading Bay - Metal	90	m	30.00	2,700
3.2.1.3.5	Skirting to Retail Bin Store	47	m	30.00	1,410
3.2.1.3.6	Skirting to service corridor and lift loading - metal	253	m	30.00	7,590
	Crash Rails				
3.2.1.4.1	Unloading Bay crash rails	90	m	110.00	9,900
3.2.1.4.2	Service corridor and lift loading crash rails	253	m	110.00	27,830
					293,280
3.3	Ceiling Finishes				
3.3.1	Finishes to Ceilings				
	Basement				
3.3.1.1.2	Plasterboard ceiling to retail lift lobby	87	m²	55.00	4,785
3.3.1.1.3	Dust sealer to ceiling of BOH and plant areas	409	m²	10.00	4,090
	Above Ground				
3.3.1.1.1	False ceilings to Corridors, Back of House and Service Areas - Plasterboard Ceiling Tiles - Product Specification not supplied	509	m²	60.00	30,540
3.3.1.2.1	Plasterboard ceiling to Entrance corridors and core areas	101	m²	55.00	5,555

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
3.3.1.3.1	Emulsion paint to ceilings	101	m <sup>2</sup>	10.00	1,010
3.3.1.4.1	No Finish Applied to ceilings in retail areas - To be carried out by incoming tenant		Excluded		
					45,980

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
4.1.1.1.2	2-tier cycle racks - assumes 100nr	100	nr	250.00	25,000
4.1.1.1.3	Complete fit out to toilets at basement level	85	m <sup>2</sup>	1,200.00	102,000
					<b>127,000</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
4.1.4.1.1	Internal Signs Retail Units and Corridors	7	nr	2,000.00	14,000
4.1.4.2.1	Main Way Finding Storage in Service Areas	5	nr	2,000.00	10,000
4.1.4.3.1	Semi Vertical Bike Storage Rack, fixed to concrete slab	44	nr	300.00	13,200
					<b>37,200</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b><i>Foul Drainage Above Ground</i></b>				
5.3.1.1.1	Allowance for disposal to Retail South - A1	6,443	m2	10.00	64,430
5.3.1.1.2	Testing and commissioning			3.00	1,933
5.3.1.1.3	BWIC			2.00	1,327
5.3.1.1.4	Subcontractor preliminaries			12.00	8,123
					<b>75,813</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b><i>Cold Water Distribution</i></b>				
5.4.2.1.1	Allowance for cold water to Retail South - A1	6,443	m2	10.00	64,430
5.4.2.1.2	Allowance for trace heating to pipework above ground level	1	Item	5,000.00	5,000
5.4.2.1.4	Testing and commissioning			3.00	2,083
5.4.2.1.5	BWIC			2.00	1,430
5.4.2.1.6	Subcontractors preliminaries			12.00	8,753
					<b>81,696</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.4</b>	<b><i>Local Cooling</i></b>				
5.6.4.1.1	Allowance for cable tray and routing for future VRF fit out	6,443	m <sup>2</sup>	2.50	16,108
5.6.4.1.2	Testing and commissioning			3.00	483
5.6.4.1.3	BWIC			2.00	332
5.6.4.1.4	Subcontractor preliminaries			12.00	2,031
					<b>18,954</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.1</b>	<b><i>Central Ventilation</i></b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.1.1.1	Landlord Retail AHU including attenuation	1	Item	25,000.00	25,000
5.7.1.1.2	Allowance for supply ductwork including dampers and fixing	1,196	m2	30.00	35,880
5.7.1.1.3	Allowance for extract ductwork including dampers and fixing	1,196	m2	30.00	35,880
5.7.1.1.4	Testing and commissioning			3.00	2,903
5.7.1.1.5	BWIC			2.00	1,993
5.7.1.1.6	Subcontractor preliminaries			12.00	12,199
					<b>113,855</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b>Electric Mains and Sub-Mains Distribution</b>				
5.8.1.1.1	Allowance for LV Distribution to Retail South - A1	6,443	m <sup>2</sup>	20.00	128,860
5.8.1.1.2	Testing and commissioning			3.00	3,866
5.8.1.1.3	BWIC			2.00	2,655
5.8.1.1.4	Subcontractor preliminaries			12.00	16,246
					<b>151,627</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for emergency Lighting to Retail South - A1	6,443	m <sup>2</sup>	6.00	38,658
5.8.3.1.2	Testing and commissioning			3.00	1,160
5.8.3.1.3	BWIC			2.00	796
5.8.3.1.4	Subcontractor preliminaries			12.00	4,874
					<b>45,488</b>
<b>5.10</b>	<b>Lift and Conveyor Installations</b>				
<b>5.10.1</b>	<b>Lifts and enclosed hoists</b>				
5.10.1.1.1	17 person/1275kg MRL lifts at 1.0m/s	2	nr	60,000.00	120,000
5.10.1.1.2	2000kg goods platform lifts at 0.15m/s	3	nr	47,500.00	142,500

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.10.1.1.3	Testing and commissioning			3.00	7,875
5.10.1.1.4	BWIC			2.00	5,408
5.10.1.1.5	Subcontractor preliminaries			12.00	33,094
					<b>308,877</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Allowance for sprinklers	14	nr	7,500.00	105,000
5.11.2.1.2	Testing and commissioning			3.00	3,150
5.11.2.1.3	BWIC			2.00	2,163
5.11.2.1.4	Subcontractor preliminaries			12.00	13,238
					<b>123,551</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
5.11.3.1.1	Allowance for lightning protection	6,443	m²	2.00	12,886
5.11.3.1.2	Testing and commissioning			3.00	387
5.11.3.1.3	BWIC			2.00	265
5.11.3.1.4	Subcontractors preliminaries			12.00	1,625
					<b>15,163</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Allowance for Fire Alarm to Retail South - A1	6,443	m2	12.50	80,538
5.12.1.1.2	Disabled Refuge (Ground Floor Only)	1	item	1,750.00	1,750
5.12.1.1.3	Allowance for Data & IT (duct only)	6,443	m2	2.00	12,886
5.12.1.1.4	Allowance for CAT 6 Cabling to landlord areas	6,443	m2	8.00	51,544
5.12.1.1.6	Testing and commissioning			3.00	4,402

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.12.1.1.7	BWIC			2.00	3,022
5.12.1.1.8	Subcontractor preliminaries			12.00	18,497
					<b>172,639</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for CCTV to Circulation	6,443	m2	2.50	16,108
5.12.2.1.2	Allowance for Access Control to Circulation	6,443	m2	2.00	12,886
5.12.2.1.4	Testing and commissioning			3.00	870
5.12.2.1.5	BWIC			2.00	597
5.12.2.1.6	Subcontractor preliminaries			12.00	3,655
					<b>34,116</b>

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The Mall, Walthamstow

## Composite Rates: LRR North - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.1</b>	<b>Frame</b>				
<b>2.1.1</b>	<b>Steel Frames</b>				
2.1.1.1.1	Structural steel frame, including fittings and fixings: Universal Columns UC254x254x73 and Universal Beams UB406x140x39	57.458	t	3,000.00	172,374
2.1.1.2.1	Fire protection to steel frame	57.458	t	750.00	43,094
					<b>215,468</b>
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.3.1	Walls: Reinforced Concrete 250mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	302	m <sup>2</sup>	278.16	84,004
2.1.4.4.1	Extra over walls for forming openings in walls for doors, windows, screens and the like	9	nr	300.00	2,700
					<b>86,704</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				
2.2.1.5.1	Precast / composite decking systems: 150mm thick RC slab on Comflor 51 (1.2mm gauge) re-entrant metal decking; A252 mesh on top of the slab with additional B10 U bars at 200mm centres to perimeter	1,098	m <sup>2</sup>	120.26	132,045
2.2.1.5.2	Allowance for fire and acoustic treatments (not yet designed)	1,098	m <sup>2</sup>	100.00	109,800
					<b>241,845</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structure</b>				
2.3.1.4.1	Roof structure - flat roofs: Allowance for lift overrun and associated frame- no specification provided	13	m <sup>2</sup>	250.00	3,250
2.2.1.5.1	Roof structure - flat roofs: Precast / composite decking systems: 150mm thick RC slab on Comflor 51 (1.2mm gauge) re-entrant metal decking; A252 mesh on top of the slab with additional B10 U bars at 200mm centres to perimeter	366	m <sup>2</sup>	120.26	44,015
2.3.1.4.3	Allowance for fire and acoustic treatments (not yet designed)	379	m <sup>2</sup>	100.00	37,900
					<b>85,165</b>
<b>2.3.2</b>	<b>Roof Coverings</b>				
2.3.2.1.2	Roof coverings to plant area; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	379	m <sup>2</sup>	300.00	113,700

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.3.2.6.1	Edge treatment to flat roofs	95	m	50.00	4,750
					118,450
2.3.4	Roof Drainage				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	379	m²	30.00	11,370
2.3.4.1.2	Extra over allowance for blue roof - attenuation 150mm deep - catchment 2	379	m²	63.00	23,877
					35,247
2.4	Stairs and Ramps				
2.4.1	Stair / Ramp Structures				
2.4.1.1.1	Stair structures: reinforced concrete, including landing and two flights per level; vertical rise of staircase 3.15m	2	nr	4,000.00	8,000
					8,000
2.4.2	Stair / Ramp Finishes				
2.4.2.1.2	Stair finishes: vertical rise of 3.15m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	2	nr	5,384.35	10,769
					10,769
2.4.3	Stair / Ramp Balustrades and Handrails				
2.4.3.1.2	Wall handrails: assumes flat bar handrail or similar approved; for stairs of vertical rise of 3.15m	2	nr	1,302.00	2,604
2.4.3.2.2	Combined balustrades and handrails: assumes flat handrail with square vertical rods with capping or similar approved; for stairs of vertical rise of 3.15m	2	nr	2,496.00	4,992
					7,596
2.4.4	Ladders / Chutes / Slides				
2.4.4.1.1	Ladders: allowance for access to roof	1	nr	3,000.00	3,000
					3,000
2.5	External Walls				
2.5.1	External Enclosing Walls Above Ground Floor Level				
	External Wall				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.5.1.1.1	External wall (Low rise residential North), external facing brickwork, grey, SFS system with insulation, cavity and masonry support.	212	m <sup>2</sup>	563.70	119,504
2.5.1.1.2	External wall (Low rise residential North), external facing brickwork, navy, SFS system with insulation, cavity and masonry support.	481	m <sup>2</sup>	563.70	271,140
	<b>Parapet</b>				
2.5.1.1.3	External wall Parapet (Low rise residential North), external facing brickwork - grey; including brick clad to recess	40	m <sup>2</sup>	508.26	20,330
2.5.1.1.4	External wall Parapet (Low rise residential North), external facing brickwork - navy; including brick clad to recess	100	m <sup>2</sup>	508.26	50,826
2.5.1.1.8	Allowance for copings	89	m	360.00	32,040
	<b>Extras</b>				
2.5.1.2.1	Extra over for bronze effect metalwork banding trim (175mm x 175mm)	320	m	500.00	160,000
2.5.1.2.2	Extra over for Projecting header brick coursing M1	34	m <sup>2</sup>	54.00	1,836
					<b>655,676</b>
<b>2.5.5</b>	<b>Subsidiary Walls, Balustrades and Proprietary Balconies</b>				
2.5.5.1.1	Plant enclosure on roof 2.6m high	115	m <sup>2</sup>	800.00	92,000
2.5.5.6.1	Projecting balcony, type 3 (1.475 x 2.825) including feature panels lazer cut metal - to North Residential	5	nr	5,850.00	29,250
2.5.5.6.2	Projecting balcony, type 5 (1.475 x 4.438) including feature panels lazer cut metal - to North Residential	6	nr	9,200.00	55,200
2.5.5.6.3	Projecting balcony, type 5 (1.475 x 5.28) including metal railings - to North Residential	3	nr	9,900.00	29,700
					<b>206,150</b>
<b>2.5.6</b>	<b>Façade Access / Cleaning Systems</b>				
2.5.6.1.1	Façade cleaning systems: assumes abseiling via davit bases for removable arms	1	Item	10,000.00	10,000
					<b>10,000</b>
<b>2.6</b>	<b>Windows and External Doors</b>				
<b>2.6.1</b>	<b>External Windows</b>				
2.6.1.1.1	Composite Aluminium + Timber framed window , (2.4 x 1.163) in 76nr to North Low Rise Residential	212	m <sup>2</sup>	550.00	116,600

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.6.1.1.2	Composite Aluminium + Timber framed window with bottom spandrel, (2.95 x 1.163) to North Low Rise Residential	14	m <sup>2</sup>	550.00	7,700
					<b>124,300</b>
<b>2.6.2</b>	<b>External doors</b>				
2.6.2.1.1	External Door to balconies 1162.5x2400mm (2.8m <sup>2</sup> total of 41.8m <sup>2</sup> ), composite aluminium and timber framed to North Low Rise Residential	15	nr	1,531.20	22,968
2.6.2.1.2	External Door 1010.5x2430mm (2.4m <sup>2</sup> ), aluminium framed to North Low Rise Residential - access to residential amenity roof	1	nr	2,500.00	2,500
					<b>25,468</b>
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Unit to Unit Party Walls;	202	m <sup>2</sup>	150.00	30,300
2.7.1.2.1	Unit to Corridor Party Walls;	208	m <sup>2</sup>	150.00	31,200
2.7.1.3.1	Partitions to Risers	128	m <sup>2</sup>	100.00	12,800
2.7.1.4.1	Drylining to Concrete Walls	304	m <sup>2</sup>	50.00	15,200
					<b>89,500</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Communal stairwell door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	3	nr	2,000.00	6,000
2.8.2.2.1	Cleaners cupboard door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	3	nr	800.00	2,400
2.8.2.3.1	Riser access doors	9	nr	800.00	7,200
2.8.2.4.1	Fire Doors - FD60- Double	3	nr	2,000.00	6,000
					<b>21,600</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Skim coat and emulsion paint to walls in cores and common areas	287	m <sup>2</sup>	15.00	4,305
3.1.1.1.3	Allowance for enhancement of lift lobbies; per level	3	nr	10,000.00	30,000
					<b>34,305</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Finishes to Corridor and common area floors including screed and acoustic layer: No specification provided - assumes carpet	73	m <sup>2</sup>	110.00	8,030
3.2.1.1.3	Residential Amenity Floor Finishes	87	m <sup>2</sup>	200.00	17,400
3.2.1.1.5	Matwells to entrance	2	nr	1,000.00	2,000
3.2.1.1.7	Grating to risers	24	m <sup>2</sup>	200.00	4,800
	<b>Skirtings</b>				
3.2.1.3.1	Skirtings - Communal Corridors	113	m	20.00	2,260
					<b>34,490</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				
3.3.1.1.1	Plasterboard ceiling to corridors and cores only - Allowance	73	m <sup>2</sup>	55.00	4,015
3.3.1.2.1	Emulsion paint to ceilings	73	m <sup>2</sup>	10.00	730
3.3.1.3.1	Access hatches; per apartment	15	nr	400.00	6,000
					<b>10,745</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: LRR North - Shell & Core

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
4.1.1.1.1	Post boxes	15	nr	500.00	7,500
4.1.1.2.1	Cleaner's cupboards fir out; assumes 1 per level	3	nr	5,000.00	15,000
					<b>22,500</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
4.1.4.1.1	Internal signs / Notices / Wayfindings	3	nr	2,000.00	6,000
					<b>6,000</b>

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The Mall, Walthamstow

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Allowance for HDPE drainage above ground; including horizontal and vertical distribution, gullies and connection points	1,247	m2	10.00	12,470
5.3.1.1.2	Allowance for condensate drainage to mechanical plant	1,247	m²	1.50	1,871
5.3.1.1.3	Testing and commissioning			3.00	430
5.3.1.1.4	BWIC			2.00	295
5.3.1.1.5	Subcontractor preliminaries			12.00	1,808
					<b>16,874</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
5.4.2.1.1	Allowance for Multiple Local Packaged Cat 5 Break Tanks and booster sets	1	item	5,000.00	5,000
5.4.2.1.2	Allowance for BCWS distribution to GF landlord and CAT 5 uses where required	146	m2	12.00	1,752
5.4.2.1.3	Allowance for BCWS vertical pipework distribution through riser to serve BCWS manifold at each floor, and metered on-floor distribution to each apartment via an electromagnetic water conditioner inc. valves, bends, tees and insulation	1,101	m2	12.00	13,212
5.4.2.1.4	Allowance for metered BCWS distribution to serve roof level landlord amenity, mechanical plant, and CAT 5 uses	1	item	4,000.00	4,000
5.4.2.1.5	Testing and commissioning			3.00	719
5.4.2.1.6	BWIC			2.00	494
5.4.2.1.7	Subcontractor preliminaries			12.00	3,021
					<b>28,198</b>
<b>5.5</b>	<b>Heat Source</b>				
<b>5.5.1</b>	<b>Heat Source</b>				
5.5.1.1.1	Allowance for Air Source Heat Pumps	1	item	46,908.00	46,908
5.5.1.1.2	Testing and commissioning			3.00	1,407
5.5.1.1.3	BWIC			2.00	966

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.5.1.1.4	Subcontractor preliminaries			12.00	5,914
					<b>55,195</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.1</b>	<b>Central Heating</b>				
5.6.1.1.1	LTHW Distribution	1,247	m2	28.00	34,916
5.6.1.1.2	Testing and commissioning			3.00	1,047
5.6.1.1.3	BWIC			2.00	719
5.6.1.1.4	Subcontractor preliminaries			12.00	4,402
					<b>41,084</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.1</b>	<b>Central Ventilation</b>				
5.7.1.1.1	Allowance for general ventilation where required	1,247	m2	2.00	2,494
5.7.1.1.2	Testing and commissioning			3.00	75
5.7.1.1.3	BWIC			2.00	51
5.7.1.1.4	Subcontractor preliminaries			12.00	314
					<b>2,934</b>
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	North Block Bin Store Extract Fan; 0.2 m3/s @250Pa	2	nr	640.00	1,280
5.7.2.1.2	North Block Cycle Store Extract Fan; 0.06 m3/s @250Pa	2	nr	192.00	384
5.7.2.1.3	Residential Corridor Supply Fans	1	item	2,500.00	2,500
5.7.2.1.4	Residential Corridor Extract Fans	1	item	2,500.00	2,500
5.7.2.1.5	Ductwork to above	4	nr	1,500.00	6,000
5.7.2.1.6	Horizontal Linear Air Curtain	1	item	1,750.00	1,750
5.7.2.1.7	Testing and commissioning			3.00	432
5.7.2.1.8	BWIC			2.00	297

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The Mall, Walthamstow

## Composite Rates: LRR North - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.1.9	Subcontractor preliminaries			12.00	1,817
					<b>16,960</b>
<b>5.7.3</b>	<b>Smoke Extract / Control</b>				
5.7.3.1.1	Corridor Smoke Extract - AOV Smoke Extract - North	4	Flights	7,500.00	30,000
5.7.3.1.2	Testing and commissioning			3.00	900
5.7.3.1.3	BWIC			2.00	618
5.7.3.1.4	Subcontractor preliminaries			12.00	3,782
					<b>35,300</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b>Electric Mains and Sub-Mains Distribution</b>				
5.8.1.1.1	Allowance for LV Cable supply from UKPN substation LV board to Main LV Boards including; TPN cut-outs & containment	1	Item	15,000.00	15,000
5.8.1.1.2	Landlords Main Switchgear - North Low Rise; 1250A, IP 54 Form 4 Type 6 Feeder Pillar, Bottom entry, Bottom exit, Front access, Fully rated neutral c/w integral ESP	1	item	32,500.00	32,500
5.8.1.1.3	Residential Ryefield Panel - North Low Rise; 125A J-Type TPN distribution fuseboard, floor standing cubicle. Top entry150, Top exit, Front access.	1	item	8,500.00	8,500
5.8.1.1.4	Landlord external feeder pillar 1250A	1	Item	10,000.00	10,000
5.8.1.1.5	LV Distribution from LV boards to consumer units	1,247	m2	25.00	31,175
5.8.1.1.6	Testing and commissioning			3.00	2,915
5.8.1.1.7	BWIC			2.00	2,002
5.8.1.1.8	Subcontractor preliminaries			12.00	12,251
					<b>114,343</b>
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for small and mechanical power	1,247	m2	5.00	6,235
5.8.2.1.2	Testing and commissioning			3.00	187
5.8.2.1.3	BWIC			2.00	128
5.8.2.1.4	Subcontractor preliminaries			12.00	786

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
					<b>7,336</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for standard CAT A lighting inc. emergency	346	m2	80.00	27,680
5.8.3.1.2	Allowance for external lighting to roof plant areas	1	item	3,500.00	3,500
5.8.3.1.3	Testing and commissioning			3.00	935
5.8.3.1.4	BWIC			2.00	642
5.8.3.1.5	Subcontractor preliminaries			12.00	3,931
					<b>36,688</b>
<b>5.8.5</b>	<b>Local Electricity Generation Systems</b>				
5.8.5.1.1	Life Safety Diesel Gen. - 50kVA & 150A Panel - North; includes acoustic enclosure	1	item	30,000.00	30,000
5.8.5.1.3	Allowance for attenuated exhaust flue to above, terminating 3 meters above roof level	1	item	10,000.00	10,000
5.8.5.1.4	Allowance for secondary power supplies to the life safety and other essential systems; includes sprinkler pumps, fireman's elevators, smoke extract fans, smoke ventilation systems, boosted cold water pumps (serving residential sprinklers), drainage sump pumps, security systems and telephone/data systems.	1,247	m2	8.00	9,976
5.8.5.1.6	Testing and commissioning			3.00	1,499
5.8.5.1.7	BWIC			2.00	1,030
5.8.5.1.8	Subcontractor preliminaries			12.00	6,301
					<b>58,806</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for Earthing and Bonding	1,247	m²	1.00	1,247
5.8.6.1.2	Testing and commissioning			3.00	37
5.8.6.1.3	BWIC			2.00	26
5.8.6.1.4	Subcontractor preliminaries			12.00	157
					<b>1,467</b>
<b>5.10</b>	<b>Lift and Conveyor Installations</b>				
<b>5.10.1</b>	<b>Lifts and enclosed hoists</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.10.1.1.1	13 person/1000kg capacity MRL passenger lift; 1.6m/s with conventional control serving ground, podium, and levels 2-3	1	nr	90,000.00	90,000
5.10.1.1.2	Testing and commissioning			3.00	2,700
5.10.1.1.3	BWIC			2.00	1,854
5.10.1.1.4	Subcontractor preliminaries			12.00	11,346
					<b>105,900</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.1</b>	<b>Fire Fighting Systems</b>				
5.11.1.1.1	Allowance for Dry Riser to North Core	4	Flights	1,500.00	6,000
5.11.1.1.2	Testing and commissioning			3.00	180
5.11.1.1.3	BWIC			2.00	124
5.11.1.1.4	Subcontractor preliminaries			12.00	756
					<b>7,060</b>
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Allowance for residential Sprinkler System to serve levels 1-3	1,247	m²	14.00	17,458
5.11.2.1.2	Testing and commissioning			3.00	524
5.11.2.1.3	BWIC			2.00	360
5.11.2.1.4	Subcontractor preliminaries			12.00	2,201
					<b>20,543</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
5.11.3.1.1	Allowance for Lightning Protection	1,247	m2	3.50	4,365
5.11.3.1.2	Testing and commissioning			3.00	131
5.11.3.1.3	BWIC			2.00	90
5.11.3.1.4	Subcontractor preliminaries			12.00	550
					<b>5,136</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				

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The Mall, Walthamstow

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Fire Alarms	1,247	m2	2.00	2,494
5.12.1.1.2	Disabled Refuge	5		1,250.00	6,250
5.12.1.1.3	Data and IT installations	1,247	m2	6.50	8,106
5.12.1.1.4	Telephone System	1,247	m2	2.00	2,494
5.12.1.1.5	TV / Radio Installations	1,247	m2	3.00	3,741
5.12.1.1.6	Audio Visual Intercom Infrastructure	1	item	10,000.00	10,000
5.12.1.1.7	Testing and commissioning			3.00	993
5.12.1.1.8	BWIC			2.00	682
5.12.1.1.9	Subcontractor preliminaries			12.00	4,171
					<b>38,931</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for CCTV Installations to communal space	1	item	5,000.00	5,000
5.12.2.1.2	Access control systems	1,247	m2	5.00	6,235
5.12.2.1.4	Testing and commissioning			3.00	337
5.12.2.1.5	BWIC			2.00	231
5.12.2.1.6	Subcontractor preliminaries			12.00	1,416
					<b>13,219</b>
<b>5.12.3</b>	<b>Central Control / Building Management Systems</b>				
5.12.3.1.1	Central control / Building Management Systems	1,247	m <sup>2</sup>	15.00	18,705
5.12.3.1.2	Testing and commissioning			3.00	561
5.12.3.1.3	BWIC			2.00	385
5.12.3.1.4	Subcontractor preliminaries			12.00	2,358
					<b>22,009</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: LRR North - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Internal partition type Gypwall Classic-Dwelling Wall Primary; c.2850mm high; 12.5mm soundbloc gyproc wall board to each side, 70mm Gypframe; with APR Insulation, soundbloc. Overall thickness: 95mm	957	m <sup>2</sup>	65.00	62,205
2.7.1.2.1	E/O moisture board to kitchens and bathrooms	381	m <sup>2</sup>	5.00	1,905
2.7.1.3.1	E/O for access panels to RWP/SVPs	23	nr	100.00	2,300
2.7.1.4.1	E/O plywood linings/ patressing	15	nr	200.00	3,000
2.7.1.5.1	E/O for false walling to bathrooms forming vanity unit	15	nr	110.00	1,650
2.7.1.8.1	Plaster skim coat	2,422	m <sup>2</sup>	8.00	19,376
2.7.1.9.1	E/O 50mm Isover acoustic quilt insulation to bathrooms/ shower rooms	381	m <sup>2</sup>	10.00	3,810
					<b>94,246</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Apartment Entrance Doorsets, timber veneer single leaf; 1 hour fire rated, painted satin white; 910mm wide x 2100mm high single; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	15	nr	1,230.00	18,450
2.8.2.2.1	Internal door to Living / kitchen area; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	12	nr	669.00	8,028
2.8.2.3.1	Internal door to Bedroom; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	23	nr	669.00	15,387
2.8.2.4.1	Internal doors to Bathrooms; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	23	nr	669.00	15,387
2.8.2.5.1	Internal door to Storage; double; side hung, painted satin white; brushed stainless steel ironmongery.	23	nr	936.00	21,528
2.8.2.6.1	MEPH cupboard; double; side hung	15	nr	1,008.00	15,120
2.8.2.7.1	Built in wardrobe to master bedrooms - sliding doors	15	nr	1,525.00	22,875
2.8.2.8.1	Softwood architraves to internal doors; 75 x 14.5mm square edged; including satin paint	1,137	m	15.00	17,055
					<b>133,830</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Emulsion paint to plaster; mist plus two coats; white	2,177	m <sup>2</sup>	7.00	15,239
3.1.1.1.2	E/O Allowance for wet area paint to bathrooms. Vinyl Matt (Moisture resistant) Wall paint to Bathrooms & Ensuites - Dulux	135	m <sup>2</sup>	8.00	1,080
3.1.1.1.3	Ceramic tiling to bathrooms; assumes 50% of bathrooms and ensuites. Bathroom of wall area	279	m <sup>2</sup>	80.00	22,320
3.1.1.3.1	Splashback to Kitchen. Wall Tile without specification	15	nr	385.00	5,775
					<b>44,414</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Concrete screed and acoustic resilient layer - without specification	899	m <sup>2</sup>	40.00	35,960
3.2.1.1.2	Woodgrain effect luxury vinyl tile installed floating	530	m <sup>2</sup>	60.00	31,800
3.2.1.1.3	Carpet; to bedrooms; including underlay without specification	263	m <sup>2</sup>	45.00	11,835
3.2.1.1.4	Flooring to bathrooms and ensuites; Ceramic tiling without specification	106	m <sup>2</sup>	90.00	9,540
	<b>Thresholds</b>				
3.2.1.2.1	Apartment entrance	15	nr	30.00	450
3.2.1.2.2	Carpet to vinyl tile flooring junction - Threshold trim, Brushed stainless steel	23	nr	30.00	690
3.2.1.2.3	Tile to vinyl tile flooring junction	23	nr	30.00	690
	<b>Skirtings</b>				
3.2.1.3.1	MDF skirtings; including decoration; square edge; 120 x 14.5 MDF Primed	1,085	m	20.00	21,700
3.2.1.3.2	Skirting to bathrooms and ensuites	199	m	20.00	3,980
					<b>116,645</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
3.3.1.1.1	MF ceilings; suspended from structural floor; including skim coat without specification	899	m <sup>2</sup>	50.00	44,950
3.3.1.1.2	E/O moisture board to bathrooms	106	m <sup>2</sup>	5.00	530
3.3.1.1.3	E/O forming bulkhead to kitchens	15	nr	80.00	1,200
3.3.1.2.1	Emulsion paint to plastered ceilings; white	899	m <sup>2</sup>	7.00	6,293
3.3.1.2.2	E/O allowance for wet area paint to bathrooms	106	m <sup>2</sup>	11.00	1,166
3.3.1.3.1	Access panels into ceiling void	15	nr	300.00	4,500
					<b>58,639</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
	<b>FF&amp;E to Wardrobes - (fittings only, doors in Internal doors section)</b>				
4.1.1.3.1	FF&E to built-in wardrobes to master bedroom; 18mm Top shelf provided internally to match external veneer and brushed metal rail	15	nr	200.00	3,000
	<b>FF&amp;E to Storage areas (fittings only, doors in Internal doors section)</b>				
4.1.1.4.1	FF&E to Utility cupboards	15	nr	200.00	3,000
4.1.1.4.2	FF&E to Storage cupboards - single - two shelves of slatted solid pine shelving on timber batons to full width of cupboard	23	nr	100.00	2,300
	<b>FF&amp;E to Blinds and Curtains</b>				
					<b>8,300</b>
<b>4.1.2</b>	<b>Domestic Kitchen Fittings and Equipment</b>				
	<b>Market Facing cabinetry and worktop for sales value aspirations. White goods Kitchen Premiere Kitchens; 20mm square edged Caesarstone quartz worktop; sink, tap; white goods Smeg or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. Includes free standing washer/ drier to utility cupboard.</b>				
4.1.2.1.1	Kitchen to Studio	3	nr	8,451.00	25,353
4.1.2.1.2	Kitchen to 1B2P apartments	4	nr	8,691.60	34,766
4.1.2.1.3	Kitchen to 2B4P apartments	8	nr	8,931.00	71,448
					<b>131,567</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.1</b>	<b>Sanitary Appliances</b>				
<b>5.1.1</b>	<b>Sanitary Appliances</b>				
	<b>Sanitaryware Supply</b>				
5.1.1.1.1	Sanitaryware to main bathroom; three piece; Acrylic bathtub - and associated tiled bath panel, toilet and basin; including brassware; as per specification - Wall Hung Basin White	12	nr	2,193.60	26,323
5.1.1.1.2	Sanitaryware to ensuites; three piece; Shower, toilet and basin.	11	nr	2,073.60	22,810
5.1.1.1.3	Shower Door hinged	12	nr	624.00	7,488
5.1.1.1.4	Glass pivoting Shower Screen	11	nr	744.00	8,184
	<b>FF&amp;E to Bathrooms</b>				
5.1.1.2.1	Tiled access panel to vanity units; no shelves or finishes required within vanity unit	23	nr	250.00	5,750
5.1.1.2.2	Electric Heated towel rail;	23	nr	294.00	6,762
5.1.1.2.3	Vanity Unit and Shelf to top of WC / WHB areas. 12mm bathroom grade solid laminate countertop to client selection	23	nr	450.00	10,350
5.1.1.2.4	Mirror	23	nr	148.80	3,422
5.1.1.2.5	Chrome Hook and Toilet Roll Holder	23	nr	56.00	1,288
					<b>92,377</b>
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Drainage installations; includes all waste pipes to sanitary appliances within each apartment to connect to local soil stacks, and condensate drainage from mechanical ventilation unit</b>				
5.3.1.1.1	Drainage installations; includes all waste pipes to sanitary appliances within each apartment to connect to local soil stacks, and condensate drainage from mechanical ventilation unit	1	Item	12,900.00	12,900
5.3.1.2.1	Testing and commissioning			2.50	323
5.3.1.3.1	BWIC			2.00	264
5.3.1.4.1	Subcontractor preliminaries			12.00	1,618
					<b>15,105</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b>Cold Water Distribution</b>				

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5.4.2.1.1	Cold water distribution; includes domestic cold water distribution pipework to sanitary appliances and to services equipment	1	Item	11,500.00	11,500
5.4.2.1.2	Testing and commissioning			2.50	288
5.4.2.1.3	BWIC			2.00	236
5.4.2.1.4	Subcontractor preliminaries			12.00	1,443
					<b>13,467</b>
<b>5.4.3</b>	<b>Hot Water Distribution</b>				
5.4.3.1.1	Hot water distribution; includes domestic hot water distribution pipework to sanitary appliances and to services equipment, heat interface units and domestic storage cylinders	1	Item	39,250.00	39,250
5.4.3.2.1	Testing and commissioning			2.50	981
5.4.3.3.1	BWIC			2.00	805
5.4.3.4.1	Subcontractor preliminaries			12.00	4,924
					<b>45,960</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.2</b>	<b>Local Heating</b>				
5.6.2.1.1	Allowance for radiators within apartments and electric towel rail; includes LTHW distribution	1	Item	53,077.00	53,077
5.6.2.1.2	Testing and commissioning			2.50	1,327
5.6.2.1.3	BWIC			2.00	1,088
5.6.2.1.4	Subcontractor preliminaries			12.00	6,659
					<b>62,151</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	Ventilation systems; includes mechanical ventilation with heat recovery units, allowance for cooling modules to South facing apartments only (6nr), supply and extract ductwork, valves, grilles, louvres and ancillaries	1	Item	105,423.00	105,423
5.7.2.2.1	Testing and commissioning			2.50	2,636

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5.7.2.3.1	BWIC			2.00	2,161
5.7.2.4.1	Subcontractor preliminaries			12.00	13,226
					<b>123,446</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for consumer units, cabling and containment, small power outlets and power supplies	1	Item	64,530.72	64,531
5.8.2.2.1	Testing and commissioning			2.50	1,613
5.8.2.3.1	BWIC			2.00	1,323
5.8.2.4.1	Subcontractor preliminaries			12.00	8,096
					<b>75,563</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for lighting and lighting control	1	Item	30,487.86	30,488
5.8.3.2.1	Testing and commissioning			2.50	762
5.8.3.3.1	BWIC			2.00	625
5.8.3.4.1	Subcontractor preliminaries			12.00	3,825
					<b>35,700</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for earthing and bonding	1	Item	2,250.00	2,250
5.8.6.1.2	Testing and commissioning			2.50	56
5.8.6.1.3	BWIC			2.00	46
5.8.6.1.4	Subcontractor preliminaries			12.00	282
					<b>2,634</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				

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5.11.2.1.1	Allowance for sprinkler installation within each apartment to connect to landlord system	1	Item	15,711.64	15,712
5.11.2.2.1	Testing and commissioning			2.50	393
5.11.2.3.1	BWIC			2.00	322
5.11.2.4.1	Subcontractor preliminaries			12.00	1,971
					<b>18,398</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Allowance for fire detection	1	Item	2,700.00	2,700
5.12.1.2.1	Allowance for IT and data	1	Item	6,450.00	6,450
5.12.1.3.1	Testing and commissioning			2.50	229
5.12.1.4.1	BWIC			2.00	188
5.12.1.5.1	Subcontractor preliminaries			12.00	1,148
					<b>10,715</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for audio visual door entry systems	1	Item	6,750.00	6,750
5.12.2.1.2	Testing and commissioning			2.50	169
5.12.2.1.3	BWIC			2.00	138
5.12.2.1.4	Subcontractor preliminaries			12.00	847
					<b>7,904</b>

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## Composite Rates: LRR South - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.1</b>	<b>Frame</b>				
<b>2.1.1</b>	<b>Steel Frames</b>				
2.1.1.1.1	Structural steel frame, including fittings and fixings: Universal Columns UC254x254x73 and Universal Beams UB406x140x39	126.842	t	3,000.00	380,526
2.1.1.2.1	Fire protection to steel frame	126.842	t	750.00	95,132
					<b>475,658</b>
<b>2.1.4</b>	<b>Concrete Frames</b>				
2.1.4.3.1	Walls: Reinforced Concrete 250mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	68	m <sup>2</sup>	278.16	18,915
2.1.4.3.2	Walls: Reinforced Concrete 300mm thick, concrete grade RC60, reinforcement rate of 240kg/m3 and standard formwork finish	335	m <sup>2</sup>	304.99	102,172
					<b>121,087</b>
<b>2.2</b>	<b>Upper Floors</b>				
<b>2.2.1</b>	<b>Floors</b>				
2.2.1.5.1	Precast / composite decking systems: 150mm thick RC slab on Comflor 51 (1.2mm gauge) re-entrant metal decking; A252 mesh on top of the slab with additional B10 U bars at 200mm centres to perimeter	2,838	m <sup>2</sup>	120.26	341,298
2.2.1.5.2	Allowance for fire and acoustic treatments (not yet designed)	2,838	m <sup>2</sup>	100.00	283,800
					<b>625,098</b>
<b>2.3</b>	<b>Roof</b>				
<b>2.3.1</b>	<b>Roof Structure</b>				
2.3.1.4.1	Roof structure - flat roofs: Allowance for lift overrun and associated frame- no specification provided	13	m <sup>2</sup>	250.00	3,250
2.2.1.5.1	Roof structure - flat roofs: Precast / composite decking systems: 150mm thick RC slab on Comflor 51 (1.2mm gauge) re-entrant metal decking; A252 mesh on top of the slab with additional B10 U bars at 200mm centres to perimeter	844	m <sup>2</sup>	120.26	101,499
2.3.1.4.3	Allowance for fire and acoustic treatments (not yet designed)	857	m <sup>2</sup>	100.00	85,700
					<b>190,449</b>
<b>2.3.2</b>	<b>Roof Coverings</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.3.2.1.1	Roof coverings to residents amenity area and terrace; including ceramic floor finish on pavers; insulation; 10mm hot melt waterproofing system and separation layers	86	m <sup>2</sup>	342.00	29,412
2.3.2.1.2	Roof coverings to plant areas; assumes gravel finish with maintenance paths; including plinths for plant equipment, insulation, 10mm hot melt waterproofing system and separation layers	771	m <sup>2</sup>	300.00	231,300
2.3.2.6.1	Edge treatment to flat roofs	214	m	50.00	10,700
					<b>271,412</b>
<b>2.3.4</b>	<b>Roof Drainage</b>				
2.3.4.1.1	Allowance for roof drainage including gutters and connection	857	m <sup>2</sup>	30.00	25,710
2.3.4.1.2	Extra over allowance for blue roof - attenuation 150mm deep - catchment 3	857	m <sup>2</sup>	63.00	53,991
					<b>79,701</b>
<b>2.4</b>	<b>Stairs and Ramps</b>				
<b>2.4.1</b>	<b>Stair / Ramp Structures</b>				
2.4.1.1.1	Stair structures: reinforced concrete, including landing and two flights per level; vertical rise of staircase 3.15m	3	nr	4,000.00	12,000
					<b>12,000</b>
<b>2.4.2</b>	<b>Stair / Ramp Finishes</b>				
2.4.2.1.2	Stair finishes: vertical rise of 3.15m, including landing and half landings. Assume wall finishes drylining and paint over the concrete walls; treads and floors carpet tile; skirting primed MDF square edge boards 12x120mm; paint to soffit and slab edges	3	nr	5,384.35	16,153
					<b>16,153</b>
<b>2.4.3</b>	<b>Stair / Ramp Balustrades and Handrails</b>				
2.4.3.1.2	Wall handrails: assumes flat bar handrail or similar approved; for stairs of vertical rise of 3.15m	3	nr	1,302.00	3,906
2.4.3.2.2	Combined balustrades and handrails: assumes flat handrail with square vertical rods with capping or similar approved; for stairs of vertical rise of 3.15m	3	nr	2,496.00	7,488
					<b>11,394</b>
<b>2.4.4</b>	<b>Ladders / Chutes / Slides</b>				
2.4.4.1.1	Ladders: allowance for access to roof	1	nr	3,000.00	3,000
					<b>3,000</b>

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## Composite Rates: LRR South - Shell & Core

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.5</b>	<b>External Walls</b>				
<b>2.5.1</b>	<b>External Enclosing Walls Above Ground Floor Level</b>				
	<b>Southern Half External Wall</b>				
2.5.1.1.1	External wall (Low rise residential South), grey brick external facing brickwork, SFS system with insulation, cavity and masonry support	452	m <sup>2</sup>	563.70	254,792
2.5.1.1.2	External wall (Low rise residential South) Eternit panel, cavity, insulation and SFS system	251	m <sup>2</sup>	699.06	175,464
	<b>Southern Half Parapet</b>				
2.5.1.1.3	External wall Parapet (Low rise residential South), grey brick external facing brickwork to both sides	187	m <sup>2</sup>	508.26	95,045
2.5.1.1.4	Allowance for fins on coronation parapets, spec. to be confirmed	142	m <sup>2</sup>	900.00	127,800
2.5.1.3.1	Allowance for copings	79	m	360.00	28,440
	<b>Southern Half Extras</b>				
2.5.1.1.5	Extra over for brick Piers (Low rise residential South), grey brick external facing brickwork. Lintels, Jambs and Soffits 333mm x 333mm	363	m	208.62	75,729
2.5.1.1.6	Extra over for brick Beams (Low rise residential South), grey brick external facing brickwork. Lintels, Jambs and Soffits, 333mm x 333mm	365	m	802.49	292,909
2.5.1.2.1	Extra over for projecting horizontal coursing M3 to Low Rise Residential South	276	m <sup>2</sup>	112.00	30,912
	<b>Northern Half External Wall</b>				
2.5.1.1.7	External wall (Low rise residential South), navy external facing brickwork, SFS system with insulation, cavity and masonry support.	480	m <sup>2</sup>	563.70	270,576
2.5.1.1.8	External wall (Low rise residential South), light brick external facing brickwork, SFS system with insulation, cavity and masonry support.	60	m <sup>2</sup>	563.70	33,822
2.5.1.1.9	External wall (Low rise residential South), grey external facing brickwork, SFS system with insulation, cavity and masonry support.	105	m <sup>2</sup>	563.70	59,189
	<b>Northern Half Parapet</b>				
2.5.1.1.10	External wall Parapet (Low rise residential South), external facing brickwork to both sides; including brick clad to recess	124	m <sup>2</sup>	508.26	63,024
2.5.1.3.2	Allowance for copings	104	m	360.00	37,440
	<b>Northern Half Extras</b>				

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
2.5.1.2.2	Extra over for Bronze effect metalwork banding trim (175mm x 175mm) to South Residential	273	m	500.00	136,500
2.5.1.2.3	Extra over for projecting header brick coursing M1(Low rise residential South)	38	m <sup>2</sup>	54.00	2,052
					<b>1,683,694</b>
<b>2.5.5</b>	<b>Subsidiary Walls, Balustrades and Proprietary Balconies</b>				
2.5.5.6.1	Projecting balcony, type 3 (1.475 x 2.825) including feature panels lazer cut metal - to South Residential	3	nr	5,850.00	17,550
2.5.5.6.2	Projecting balcony, type 3 (1.475 x 3.767) including feature panels lazer cut metal - to South Residential	6	nr	7,800.00	46,800
2.5.5.6.3	Projecting balcony, type 5 (1.475 x 4.438) including feature panels lazer cut metal - to South Residential	2	nr	9,200.00	18,400
2.5.5.6.4	Projecting balcony, type 6 (1.475 x 5.330) including feature panels lazer cut metal - to South Residential	2	nr	11,000.00	22,000
					<b>104,750</b>
<b>2.5.6</b>	<b>Façade Access / Cleaning Systems</b>				
2.5.6.1.1	Façade cleaning systems: assumes abseiling via davit bases for removable arms	1	Item	20,000.00	20,000
					<b>20,000</b>
<b>2.6</b>	<b>Windows and External Doors</b>				
<b>2.6.1</b>	<b>External Windows</b>				
2.6.1.1.1	Glazed façade panels (2.39m2) to South Residential to residential amenity	14	m <sup>2</sup>	650.00	9,100
2.6.1.1.2	Composite Aluminium + Timber framed window (2400x1430) to Low Rise Residential South	3	m <sup>2</sup>	550.00	1,650
2.6.1.1.3	Composite Aluminium + Timber framed window (2300x2000) to Low Rise Residential South	28	m <sup>2</sup>	550.00	15,400
2.6.1.1.4	Composite Aluminium + Timber framed window (2400x2200) to Low Rise Residential South	38	m <sup>2</sup>	550.00	20,900
2.6.1.1.5	Composite Aluminium + Timber framed window (2600x2000) to Low Rise Residential South	10	m <sup>2</sup>	550.00	5,500
2.6.1.1.6	Composite Aluminium + Timber framed window (2700x2300) to Low Rise Residential South	6	m <sup>2</sup>	550.00	3,300
2.6.1.1.7	Composite Aluminium + Timber framed window (2700x3330) to Low Rise Residential South	9	m <sup>2</sup>	550.00	4,950
2.6.1.1.8	Composite Aluminium + Timber framed window (2400x1400) to Low Rise Residential South	67	m <sup>2</sup>	550.00	36,850
2.6.1.1.9	Composite Aluminium + Timber framed window (2400x1200) to Low Rise Residential South	50	m <sup>2</sup>	550.00	27,500

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2.6.1.1.10	Composite Aluminium + Timber framed window (2400x1000) to Low Rise Residential South	74	m <sup>2</sup>	550.00	40,700
2.6.1.1.11	Composite Aluminium + Timber framed window (2400x1100) to Low Rise Residential South	43	m <sup>2</sup>	550.00	23,650
2.6.1.1.12	Composite Aluminium + Timber framed window (2400x1000) to Low Rise Residential South	83	m <sup>2</sup>	550.00	45,650
2.6.1.1.13	Composite Aluminium + Timber framed window (8700x1200) to Low Rise Residential South	20	m <sup>2</sup>	550.00	11,000
					<b>246,150</b>
<b>2.6.2</b>	<b>External doors</b>				
2.6.2.1.1	External Door 1162.5x2400mm (2.8m2 total of 22.33m2), aluminium framed	8	nr	1,531.20	12,250
2.6.2.1.2	External Door 1140x2094mm, aluminium framed, 12mm glass panel thickness	2	nr	2,500.00	5,000
					<b>17,250</b>
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Unit to Unit Party Walls;	414	m <sup>2</sup>	150.00	62,100
2.7.1.2.1	Unit to Corridor Party Walls; internal partition type Gypwall Quiet- c.2850mm high; 15mm soundbloc gyproc wall board to each side, 50mm Gypframe; with 50mm Isover acoustic quilt Insulation, soundbloc.	849	m <sup>2</sup>	150.00	127,350
2.7.1.3.1	Residential amenity; glazed wall	29	m <sup>2</sup>	1,000.00	29,000
2.7.1.4.1	Residential amenity; blockwork wall	29	m <sup>2</sup>	150.00	4,350
2.7.1.5.1	Partitions to Risers	246	m <sup>2</sup>	100.00	24,600
2.7.1.6.1	Drylining to concrete walls	329	m <sup>2</sup>	50.00	16,450
					<b>263,850</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Communal stairwell door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	8	nr	2,000.00	16,000
2.8.2.2.1	Cleaners cupboard door; single leaf; 1 hour fire rated, painted satin white; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	4	nr	800.00	3,200

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2.8.2.3.1	Riser access doors		nr	800.00	
2.8.2.4.1	Riser cupboard doors double	12	nr	1,500.00	18,000
2.8.2.5.1	Residential amenity single doors	2	nr	1,500.00	3,000
2.8.2.6.1	Fire Doors - FD60 Rated - Double	2	nr	2,000.00	4,000
					<b>44,200</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Skim coat and emulsion paint to walls in cores and common areas	1,186	m <sup>2</sup>	15.00	17,790
3.1.1.1.3	Allowance for enhancement of lift lobbies; per level	4	nr	10,000.00	40,000
					<b>57,790</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Finishes to Corridor and common area floors including screed and acoustic layer: No specification provided - assumes carpet	298	m <sup>2</sup>	110.00	32,780
3.2.1.1.3	Residential Amenity Floor Finishes	87	m <sup>2</sup>	200.00	17,400
3.2.1.1.4	Matwells to entrance	2	nr	1,000.00	2,000
3.2.1.1.5	Floor Finishes to Podium amenity WC Facilities	39	m <sup>2</sup>	150.00	5,850
3.2.1.1.7	Grating to risers	32	m <sup>2</sup>	200.00	6,400
	<b>Skirtings</b>				
3.2.1.3.1	Skirtings - Communal Corridors	395	m	20.00	7,900
					<b>72,330</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				
3.3.1.1.1	Plasterboard ceiling to corridors and cores only - Allowance	337	m <sup>2</sup>	55.00	18,535
3.3.1.2.1	Emulsion paint to ceilings	337	m <sup>2</sup>	10.00	3,370
3.3.1.3.1	Access hatches; per apartment	28	nr	400.00	11,200
3.3.1.4.1	Plasterboard Ceiling to Residents Amenity	87	m <sup>2</sup>	150.00	13,050
					<b>46,155</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
4.1.1.1.1	Post boxes	28	nr	500.00	14,000
4.1.1.2.1	Cleaner's cupboards fir out; assumes 1 per level	4	nr	5,000.00	20,000
					<b>34,000</b>
<b>4.1.4</b>	<b>Signs / Notices</b>				
4.1.4.1.1	Internal signs / Notices / Wayfindings	4	nr	2,000.00	8,000
					<b>8,000</b>

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# Project Cost Plan

The Mall, Walthamstow

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Allowance for HDPE drainage above ground; including horizontal and vertical distribution, gullies and connection points	3,023	m2	10.00	30,230
5.3.1.1.2	Allowance for condensate drainage to mechanical plant	3,023	m²	1.00	3,023
5.3.1.1.3	Testing and commissioning			3.00	998
5.3.1.1.4	BWIC			2.00	685
5.3.1.1.5	Subcontractor preliminaries			12.00	4,192
					<b>39,128</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b>Cold Water Distribution</b>				
5.4.2.1.1	Water storage tank 12m3	1	item	12,500.00	12,500
5.4.2.1.3	Allowance for boosted cold water pump sets serving LRR south and LRR north; includes flexible connections, isolation valves and interconnecting pipework	2	nr	8,500.00	17,000
5.4.2.1.4	Allowance for electromagnetic water conditioners to serve BCWS main distribution pipework	1	nr	7,500.00	7,500
5.4.2.1.5	Allowance for interconnecting BCWS pipework distribution within plantroom from plant and equipment to risers of LRR north & south	1	item	2,500.00	2,500
5.4.2.1.7	Allowance for Multiple Local Packaged Cat 5 Break Tanks and booster sets	1	item	5,000.00	5,000
5.4.2.1.8	Allowance for BCWS distribution to GF landlord and CAT 5 uses where required	266	m2	12.00	3,192
5.4.2.1.9	Allowance for BCWS vertical pipework distribution through riser to serve BCWS manifold at each floor, and metered on-floor distribution to each apartment via an electromagnetic water conditioner inc. valves, bends, tees and insulation	2,757	m2	12.00	33,084
5.4.2.1.10	Allowance for metered BCWS distribution to serve roof level landlord amenity, mechanical plant, and CAT 5 uses	1	item	5,000.00	5,000
5.4.2.1.11	Testing and commissioning			3.00	2,573
5.4.2.1.12	BWIC			2.00	1,767
5.4.2.1.13	Subcontractor preliminaries			12.00	10,814
					<b>100,930</b>

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<b>5.5</b>	<b>Heat Source</b>				
<b>5.5.1</b>	<b>Heat Source</b>				
5.5.1.1.1	Air Source Heat Pumps	1	item	122,482.00	122,482
5.5.1.1.2	Testing and commissioning			3.00	3,674
5.5.1.1.3	BWIC			2.00	2,523
5.5.1.1.4	Subcontractor preliminaries			12.00	15,441
					<b>144,120</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.1</b>	<b>Central Heating</b>				
5.6.1.1.1	LTHW Distribution	3,023	m2	30.00	90,690
5.6.1.1.2	Testing and commissioning			3.00	2,721
5.6.1.1.3	BWIC			2.00	1,868
5.6.1.1.4	Subcontractor preliminaries			12.00	11,433
					<b>106,712</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.1</b>	<b>Central Ventilation</b>				
5.7.1.1.1	Allowance for general ventilation where required	3,023	m2	2.00	6,046
5.7.1.1.2	Testing and commissioning			3.00	181
5.7.1.1.3	BWIC			2.00	125
5.7.1.1.4	Subcontractor preliminaries			12.00	762
					<b>7,114</b>
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	South Block Bin & Cycle Store Extract Fan; 0.45 m3/s @250Pa	2	nr	1,440.00	2,880
5.7.2.1.2	South Block Bin & Cycle Store Supply Fan; 0.45 m3/s @250Pa	2	nr	1,440.00	2,880

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.1.3	Residential Corridor Supply Fans	1	Item	2,500.00	2,500
5.7.2.1.4	Residential Corridor Extract Fans	1	Item	2,500.00	2,500
5.7.2.1.5	Ductwork to above	4	nr	1,500.00	6,000
5.7.2.1.6	Horizontal Linear Air Curtain	1	item	1,750.00	1,750
5.7.2.1.7	Testing and commissioning			3.00	555
5.7.2.1.8	BWIC			2.00	381
5.7.2.1.9	Subcontractor preliminaries			12.00	2,334
					<b>21,780</b>
<b>5.7.3</b>	<b>Smoke Extract / Control</b>				
5.7.3.1.1	Corridor Smoke Extract - AOV Smoke Extract - South	5	Flights	12,500.00	62,500
5.7.3.1.2	Testing and commissioning			3.00	1,875
5.7.3.1.3	BWIC			2.00	1,288
5.7.3.1.4	Subcontractor preliminaries			12.00	7,880
					<b>73,543</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.1</b>	<b>Electric Mains and Sub-Mains Distribution</b>				
5.8.1.1.2	Landlords Main Switchgear - South Low Rise; 2000A, Form 4 Type 6, Top entry, Top exit, Front access, Fully rated neutral c/w integral ESP.	1	Item	40,000.00	40,000
5.8.1.1.3	Main LV Distribution board 16-way; 630A	1	Item	20,000.00	20,000
5.8.1.1.4	Residential Ryefield Panel -South Low Rise; 250A J-Type TPN distribution fuseboard, floor standing cubicle. Top entry, Top exit, Front access	1	item	10,000.00	10,000
5.8.1.1.5	LV Distribution from LV boards to consumer units	3,023	m2	25.00	75,575
5.8.1.1.6	Testing and commissioning			3.00	4,367
5.8.1.1.7	BWIC			2.00	2,999
5.8.1.1.8	Subcontractor preliminaries			12.00	18,353
					<b>171,294</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for small and mechanical power	3,023	m2	5.00	15,115
5.8.2.1.2	Testing and commissioning			3.00	453
5.8.2.1.3	BWIC			2.00	311
5.8.2.1.4	Subcontractor preliminaries			12.00	1,905
					<b>17,784</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for standard CAT A lighting inc. emergency	891	m2	85.00	75,735
5.8.3.1.2	Allowance for external lighting to roof plant areas	1	item	3,500.00	3,500
5.8.3.1.3	Testing and commissioning			3.00	2,377
5.8.3.1.4	BWIC			2.00	1,632
5.8.3.1.5	Subcontractor preliminaries			12.00	9,989
					<b>93,233</b>
<b>5.8.5</b>	<b>Local Electricity Generation Systems</b>				
5.8.5.1.1	Life Safety Diesel Gen. - 80kVA & 150A Panel - South; includes acoustic enclosure	1	Item	40,000.00	40,000
5.8.5.1.3	Allowance for attenuated exhaust flue to above, terminating 3 meters above roof level	1	item	10,000.00	10,000
5.8.5.1.4	Allowance for secondary power supplies to the life safety and other essential systems; includes sprinkler pumps, fireman's elevators, smoke extract fans, smoke ventilation systems, boosted cold water pumps (serving residential sprinklers), drainage sump pumps, security systems and telephone/data systems.	3,023	m2	8.00	24,184
5.8.5.1.6	Testing and commissioning			3.00	2,226
5.8.5.1.7	BWIC			2.00	1,528
5.8.5.1.8	Subcontractor preliminaries			12.00	9,353
					<b>87,291</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for Earthing and Bonding	3,023	m2	1.00	3,023

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.8.6.1.2	Testing and commissioning			3.00	91
5.8.6.1.3	BWIC			2.00	62
5.8.6.1.4	Subcontractor preliminaries			12.00	381
					<b>3,557</b>
<b>5.10</b>	<b>Lift and Conveyor Installations</b>				
<b>5.10.1</b>	<b>Lifts and enclosed hoists</b>				
5.10.1.1.1	13 person/1000kg capacity MRL passenger lift; 1.6m/s with conventional control serving ground, podium, and levels 2-4	1	nr	95,000.00	95,000
5.10.1.1.2	13 person/1000kg capacity MRL dual function passenger/firefighting lift; 1.6m/s with conventional control serving ground, podium, and levels 2-4	1	nr	100,000.00	100,000
5.10.1.1.3	Testing and commissioning			3.00	5,850
5.10.1.1.4	BWIC			2.00	4,017
5.10.1.1.5	Subcontractor preliminaries			12.00	24,584
					<b>229,451</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.1</b>	<b>Fire Fighting Systems</b>				
5.11.1.1.1	Allowance for Dry Riser to South Core	5	Flights	1,500.00	7,500
5.11.1.1.2	Testing and commissioning			3.00	225
5.11.1.1.3	BWIC			2.00	155
5.11.1.1.4	Subcontractor preliminaries			12.00	945
					<b>8,825</b>
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Sprinklers: details of each type of system, to be stated	2	item	10,000.00	20,000
5.11.2.1.2	Allowance for residential sprinkler pipework from residential sprinkler pump sets to risers to serve LRR North & South risers	1	item	5,000.00	5,000
5.11.2.1.3	Allowance for residential Sprinkler System to serve levels 1-4	3,023	m2	14.00	42,322

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.2.1.4	Testing and commissioning			3.00	2,020
5.11.2.1.5	BWIC			2.00	1,387
5.11.2.1.6	Subcontractor preliminaries			12.00	8,487
					<b>79,216</b>
<b>5.11.3</b>	<b>Lightning Protection</b>				
5.11.3.1.1	Allowance for Lightning Protection	3,023	m2	3.50	10,581
5.11.3.1.2	Testing and commissioning			3.00	317
5.11.3.1.3	BWIC			2.00	218
5.11.3.1.4	Subcontractor preliminaries			12.00	1,334
					<b>12,450</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Fire Alarms	3,023	m2	2.50	7,558
5.12.1.1.2	Disabled Refuge (Ground Floor Only)	6	nr	1,250.00	7,500
5.12.1.1.3	Data and IT Systems inc. Containment	3,023	m2	6.50	19,650
5.12.1.1.4	Telephone System	3,023	m2	2.00	6,046
5.12.1.1.5	TV / Radio Installations	3,023	m2	3.00	9,069
5.12.1.1.6	Audio Visual Intercom Infrastructure	1	item	10,000.00	10,000
5.12.1.1.7	Testing and commissioning			3.00	1,795
5.12.1.1.8	BWIC			2.00	1,232
5.12.1.1.9	Subcontractor preliminaries			12.00	7,542
					<b>70,392</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for CCTV Installations to communal space	1	item	5,000.00	5,000

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.12.2.1.2	Access control systems	3,023	m2	5.00	15,115
5.12.2.1.4	Testing and commissioning			3.00	603
5.12.2.1.5	BWIC			2.00	414
5.12.2.1.6	Subcontractor preliminaries			12.00	2,536
					<b>23,668</b>
<b>5.12.3</b>	<b>Central Control / Building Management Systems</b>				
5.12.3.1.1	Central control / Building Management Systems	3,023	m <sup>2</sup>	15.00	45,345
5.12.3.1.2	Testing and commissioning			3.00	1,360
5.12.3.1.3	BWIC			2.00	934
5.12.3.1.4	Subcontractor preliminaries			12.00	5,717
					<b>53,356</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>2.7</b>	<b>Internal Walls and Partitions</b>				
<b>2.7.1</b>	<b>Walls and Partitions</b>				
2.7.1.1.1	Internal partition type Gypwall Classic-Dwelling Wall Primary; c.2850mm high; 12.5mm soundbloc gyproc wall board to each side, 70mm Gypframe; with APR Insulation, soundbloc. Overall thickness: 95mm	2,280	m <sup>2</sup>	65.00	148,200
2.7.1.2.1	E/O moisture board to kitchens and bathrooms	912	m <sup>2</sup>	5.00	4,560
2.7.1.3.1	E/O for access panels to RWP/SVPs	51	Item	100.00	5,100
2.7.1.4.1	E/O plywood linings/ patressing	28	nr	200.00	5,600
2.7.1.5.1	E/O for false walling to bathrooms forming vanity unit	28	nr	110.00	3,080
2.7.1.8.1	Plaster skim coat	5,627	m <sup>2</sup>	8.00	45,016
2.7.1.9.1	E/O 50mm Isover acoustic quilt insulation to bathrooms/ shower rooms	912	m <sup>2</sup>	10.00	9,120
					<b>220,676</b>
<b>2.8</b>	<b>Internal Doors</b>				
<b>2.8.2</b>	<b>Internal Doors</b>				
2.8.2.1.1	Apartment Entrance Doorsets, timber veneer single leaf; 1 hour fire rated, painted satin white; 910mm wide x 2100mm high single; complete with self-closing devices. All door ironmongery to be brushed stainless steel.	28	nr	1,230.00	34,440
2.8.2.2.1	Internal door to Living / kitchen area; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	26	nr	669.00	17,394
2.8.2.3.1	Internal door to Bedroom; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	56	nr	669.00	37,464
2.8.2.4.1	Internal doors to Bathrooms; single leaf; side hung, painted satin white; brushed stainless steel ironmongery.	51	nr	669.00	34,119
2.8.2.5.1	Internal door to Storage; double; side hung, painted satin white; brushed stainless steel ironmongery.	51	nr	936.00	47,736
2.8.2.6.1	MEPH cupboard; double; side hung, painted satin white; brushed stainless steel ironmongery.	28	nr	1,008.00	28,224
2.8.2.7.1	Built in wardrobe to master bedrooms - sliding doors	28	nr	1,525.00	42,700
2.8.2.8.1	Softwood architraves to internal doors; 75 x 14.5mm square edged; including satin paint	2,457	m	15.00	36,855
					<b>278,932</b>

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<b>3.1</b>	<b>Wall Finishes</b>				
<b>3.1.1</b>	<b>Finishes to Walls</b>				
3.1.1.1.1	Emulsion paint to plaster; mist plus two coats; white	5,042	m <sup>2</sup>	7.00	35,294
3.1.1.1.2	E/O Allowance for wet area paint to bathrooms. Vinyl Matt (Moisture resistant) Wall paint to Bathrooms & Ensuites - Dulux	326	m <sup>2</sup>	8.00	2,608
3.1.1.1.3	Ceramic tiling to bathrooms; assumes 50% of bathrooms and ensuites. Bathroom of wall area	669	m <sup>3</sup>	80.00	53,520
3.1.1.3.1	Splashback to Kitchen. Wall Tile without specification	28	nr	385.00	10,780
					<b>102,202</b>
<b>3.2</b>	<b>Floor Finishes</b>				
<b>3.2.1</b>	<b>Finishes to Floors</b>				
	<b>Floor Finishes</b>				
3.2.1.1.1	Concrete screed and acoustic resilient layer - without specification	2,124	m <sup>2</sup>	40.00	84,960
3.2.1.1.2	Woodgrain effect luxury vinyl tile installed floating	1,181	m <sup>2</sup>	60.00	70,860
3.2.1.1.3	Carpet; to bedrooms; including underlay without specification	681	m <sup>2</sup>	45.00	30,645
3.2.1.1.4	Flooring to bathrooms and ensuites; Ceramic tiling without specification	262	m <sup>2</sup>	90.00	23,580
	<b>Thresholds</b>				
3.2.1.2.1	Apartment entrance	28	nr	30.00	840
3.2.1.2.2	Carpet to vinyl tile flooring junction - Threshold trim, Brushed stainless steel	56	nr	30.00	1,680
3.2.1.2.3	Tile to vinyl tile flooring junction	51	nr	30.00	1,530
	<b>Skirtings</b>				
3.2.1.3.1	MDF skirtings; including decoration; square edge; 120 x 14.5 MDF Primed	2,527	m	20.00	50,540
3.2.1.3.2	Skirting to bathrooms and ensuites	262	m	20.00	5,240
					<b>269,875</b>
<b>3.3</b>	<b>Ceiling Finishes</b>				
<b>3.3.1</b>	<b>Finishes to Ceilings</b>				

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3.3.1.1.1	MF ceilings; suspended from structural floor; including skim coat without specification	2,124	m <sup>2</sup>	50.00	106,200
3.3.1.1.2	E/O moisture board to bathrooms	262	m <sup>2</sup>	5.00	1,310
3.3.1.1.3	E/O forming bulkhead to kitchens	28	nr	80.00	2,240
3.3.1.2.1	Emulsion paint to plastered ceilings; white	2,124	m <sup>2</sup>	7.00	14,868
3.3.1.2.2	E/O allowance for wet area paint to bathrooms; white	262	m <sup>2</sup>	11.00	2,882
3.3.1.3.1	Access panels into ceiling void	28	nr	300.00	8,400
					<b>135,900</b>

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<b>4.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
<b>4.1.1</b>	<b>General Fittings, Furnishings and Equipment</b>				
	<b>FF&amp;E to Wardrobes - (fittings only, doors in Internal doors section)</b>				
4.1.1.3.1	FF&E to built-in wardrobes to master bedroom; 18mm Top shelf provided internally to match external veneer and brushed metal rail	28	nr	200.00	5,600
	<b>FF&amp;E to Storage areas (fittings only, doors in Internal doors section)</b>				
4.1.1.4.1	FF&E to Utility cupboards	28	nr	200.00	5,600
4.1.1.4.2	FF&E to Storage cupboards - single - two shelves of slatted solid pine shelving on timber batons to full width of cupboard	36	nr	100.00	3,600
	<b>FF&amp;E to Blinds and Curtains</b>				
					<b>14,800</b>
<b>4.1.2</b>	<b>Domestic Kitchen Fittings and Equipment</b>				
	<b>Market Facing cabinetry and worktop for sales value aspirations. White goods Kitchen Premiere Kitchens; 20mm square edged Caesarstone quartz worktop; sink, tap; white goods Smeg or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. or similar approved including fridge/freezer, single oven, hob, canopy hood and dishwasher. Includes free standing washer/ drier to utility cupboard.</b>				
4.1.2.1.1	Kitchen to Studio	2	nr	8,451.00	16,902
4.1.2.1.2	Kitchen to 1B2P apartments	6	nr	8,451.00	50,706
4.1.2.1.3	Kitchen to 2B4P apartments	12	nr	8,691.60	104,299
4.1.2.1.4	Kitchen to 3B6P apartments	5	nr	9,051.00	45,255
4.1.2.1.5	Kitchen to 3B6P+ apartments	3	nr	9,051.00	27,153
					<b>244,315</b>

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## Composite Rates: LRR South - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>5.1</b>	<b>Sanitary Appliances</b>				
<b>5.1.1</b>	<b>Sanitary Appliances</b>				
	<b>Sanitaryware Supply</b>				
5.1.1.1.1	Sanitaryware to main bathroom; three piece; Acrylic bathtub - and associated tiled bath panel, toilet and basin; including brassware; as per specification - Wall Hung Basin White	29	nr	2,193.60	63,614
5.1.1.1.2	Sanitaryware to ensuites; three piece; Shower, toilet and basin.	22	nr	2,073.60	45,619
5.1.1.1.3	Shower Door hinged	26	nr	624.00	16,224
5.1.1.1.4	Glass pivoting Shower Screen	22	nr	744.00	16,368
	<b>FF&amp;E to Bathrooms</b>				
5.1.1.2.1	Tiled access panel to vanity units; no shelves or finishes required within vanity unit	51	nr	250.00	12,750
5.1.1.2.2	Electric Heated towel rail;	51	nr	294.00	14,994
5.1.1.2.3	Vanity Unit and Shelf to top of WC / WHB areas. 12mm bathroom grade solid laminate countertop to client selection	51	nr	450.00	22,950
5.1.1.2.4	Mirror	51	nr	148.80	7,589
5.1.1.2.5	Chrome Hook and Toilet Roll Holder	51	nr	56.00	2,856
					<b>202,964</b>
<b>5.3</b>	<b>Disposal Installations</b>				
<b>5.3.1</b>	<b>Foul Drainage Above Ground</b>				
5.3.1.1.1	Drainage installations; includes all waste pipes to sanitary appliances within each apartment to connect to local soil stacks, and condensate drainage from mechanical ventilation unit	1	Item	22,600.00	22,600
5.3.1.1.2	Testing and commissioning			2.50	565
5.3.1.1.3	BWIC			2.00	463
5.3.1.1.4	Subcontractor preliminaries			12.00	2,835
					<b>26,463</b>
<b>5.4</b>	<b>Water Installations</b>				
<b>5.4.2</b>	<b>Cold Water Distribution</b>				

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: LRR South - Apartment Fit Out

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.4.2.1.1	Cold water distribution; includes domestic cold water distribution pipework to sanitary appliances and to services equipment	1	Item	19,900.00	19,900
5.4.2.2.1	Testing and commissioning			2.50	498
5.4.2.3.1	BWIC			2.00	408
5.4.2.4.1	Subcontractor preliminaries			12.00	2,497
					<b>23,303</b>
<b>5.4.3</b>	<b>Hot Water Distribution</b>				
5.4.3.1.1	Hot water distribution; includes domestic hot water distribution pipework to sanitary appliances and to services equipment, heat interface units and domestic storage cylinders	1	Item	71,700.00	71,700
5.4.3.2.1	Testing and commissioning			2.50	1,793
5.4.3.3.1	BWIC			2.00	1,470
5.4.3.4.1	Subcontractor preliminaries			12.00	8,995
					<b>83,958</b>
<b>5.6</b>	<b>Space Heating and Air Conditioning</b>				
<b>5.6.2</b>	<b>Local Heating</b>				
5.6.2.1.1	Allowance for radiators within apartments and electric towel rail; includes LTHW distribution	1	Item	119,190.50	119,191
5.6.2.2.1	Testing and commissioning			2.50	2,980
5.6.2.3.1	BWIC			2.00	2,443
5.6.2.4.1	Subcontractor preliminaries			12.00	14,954
					<b>139,568</b>
<b>5.7</b>	<b>Ventilation Systems</b>				
<b>5.7.2</b>	<b>Local and Special Ventilation</b>				
5.7.2.1.1	Ventilation systems; includes mechanical ventilation with heat recovery units, allowance for cooling modules, supply and extract ductwork, valves, grilles, louvres and ancillaries	1	Item	173,440.00	173,440
5.7.2.1.2	Testing and commissioning			2.50	4,336
5.7.2.1.3	BWIC			2.00	3,556

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.7.2.1.4	Subcontractor preliminaries			12.00	21,760
					<b>203,092</b>
<b>5.8</b>	<b>Electrical Installations</b>				
<b>5.8.2</b>	<b>Power Installations</b>				
5.8.2.1.1	Allowance for consumer units, cabling and containment, small power outlets and power supplies	1	Item	138,086.91	138,087
5.8.2.1.2	Testing and commissioning			2.50	3,452
5.8.2.1.3	BWIC			2.00	2,831
5.8.2.1.4	Subcontractor preliminaries			12.00	17,324
					<b>161,694</b>
<b>5.8.3</b>	<b>Lighting Installations</b>				
5.8.3.1.1	Allowance for lighting and lighting control	1	Item	69,482.96	69,483
5.8.3.1.2	Testing and commissioning			2.50	1,737
5.8.3.1.3	BWIC			2.00	1,424
5.8.3.1.4	Subcontractor preliminaries			12.00	8,717
					<b>81,361</b>
<b>5.8.6</b>	<b>Earthing and Bonding Systems</b>				
5.8.6.1.1	Allowance for earthing and bonding	1	Item	4,200.00	4,200
5.8.6.2.1	Testing and commissioning			2.50	105
5.8.6.3.1	BWIC			2.00	86
5.8.6.4.1	Subcontractor preliminaries			12.00	527
					<b>4,918</b>
<b>5.11</b>	<b>Fire and Lightning Protection</b>				
<b>5.11.2</b>	<b>Fire Suppression Systems</b>				
5.11.2.1.1	Allowance for sprinkler installation within each apartment to connect to landlord system	1	Item	37,196.14	37,196

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
5.11.2.1.2	Testing and commissioning			2.50	930
5.11.2.1.3	BWIC			2.00	763
5.11.2.1.4	Subcontractor preliminaries			12.00	4,667
					<b>43,556</b>
<b>5.12</b>	<b>Communication, Security and Control Systems</b>				
<b>5.12.1</b>	<b>Communication Systems</b>				
5.12.1.1.1	Allowance for fire detection	1	Item	5,040.00	5,040
5.12.1.2.1	Allowance for TV and data	1	Item	12,310.00	12,310
5.12.1.3.1	Testing and commissioning			2.50	434
5.12.1.4.1	BWIC			2.00	356
5.12.1.5.1	Subcontractor preliminaries			12.00	2,177
					<b>20,317</b>
<b>5.12.2</b>	<b>Security Systems</b>				
5.12.2.1.1	Allowance for audio visual door entry system	1	Item	12,600.00	12,600
5.12.2.2.1	Testing and commissioning			2.50	315
5.12.2.3.1	BWIC			2.00	258
5.12.2.4.1	Subcontractor preliminaries			12.00	1,581
					<b>14,754</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: External works

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.1</b>	<b>Site Preparation Works</b>				
<b>8.1.1</b>	<b>Site Clearance</b>				
8.1.1.1.1	General site clearance and disposal	8,510	m <sup>2</sup>	55.00	468,050
8.1.1.2.1	Taking down trees: details to be stated	28	nr	175.00	4,900
8.1.1.3.1	Removing tree stumps and roots: details to be stated	28	nr	100.00	2,800
8.1.1.4.1	Tree protection: details to be stated	81	nr	225.00	18,225
					<b>493,975</b>
<b>8.1.2</b>	<b>Preparatory Groundworks</b>				
8.1.2.1.1	Forming new site contours and adjusting existing site levels: details to be stated	8,510	m <sup>2</sup>	55.00	468,050
8.1.2.2.1	Breaking out Obstructions	8,510	m <sup>2</sup>	5.00	42,550
					<b>510,600</b>
<b>8.2</b>	<b>Roads, Paths and Pavings</b>				
	<b>Sub Base</b>				
8.2.1.2.1	Concrete Sub base 100mm thick including Geotextile Teram and Hardcore	4,045	m <sup>2</sup>	73.20	296,094
8.2.1.2.2	Gravel sub-base including geotextile terram and 175mm type 3 granular free draining aggregate	2,835	m <sup>2</sup>	30.00	85,050
8.2.1.2.3	Wet Pour Rubber Sub base extra over- 150mm Type 1 sub-base and 100mm concrete screed with A393 reinforcement mesh	367	m <sup>2</sup>	50.00	18,350
					<b>399,494</b>
	<b>Finishes</b>				
8.2.1.2.4	Proposed Natural Stone Paving - Granite sets assumed 30mm x 100mm x 150mm	4,045	m <sup>2</sup>	275.00	1,112,375
8.2.1.2.5	Resin Bound Gravel, assumed breedon amber coloured	436	m <sup>2</sup>	40.00	17,440
8.2.1.2.6	Self Compacting Gravel	2,399	m <sup>2</sup>	35.00	83,965
8.2.1.2.7	Wet Pour safety surfacing; permeable allowing water to pass through flexitop wetpour; Russell Play or equal; depth of 40mm; Polyurethane binder; 3no colour wearing course that mimics natural lawn;	367	m <sup>2</sup>	85.00	31,195
8.2.1.2.8	Precast Concrete Edging	310	m	57.60	17,856
					<b>1,262,831</b>

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# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: External works

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.3</b>	<b>Soft Landscaping, Planting and Irrigation Systems</b>				
<b>8.3.1</b>	<b>Seeding and Turfing</b>				
8.3.1.1.1	Soft landscaping and planting inc seeding and turfing (Main park area)	1,057	m <sup>2</sup>	300.00	317,100
8.3.1.2.1	Extra over Sunken Gardens - Inc Soil, Planting and excavation down to 20cm extra over- Includes Sub base	422	m <sup>2</sup>	125.00	52,750
					<b>369,850</b>
<b>8.3.2</b>	<b>External Planting</b>				
8.3.2.1.1	9m High Evergreen Tree -Non Deciduous	4	nr	9,500.00	38,000
8.3.2.2.1	6m High Multi Stem Trees - Deciduous	8	nr	4,500.00	36,000
8.3.2.3.1	6m High Deciduous Tree	15	nr	4,000.00	60,000
8.3.2.4.1	Soft Landscaping - Hedge Planting	206	m <sup>2</sup>	125.00	25,750
8.3.2.5.1	Raised Planters	42	m <sup>2</sup>	500.00	21,000
8.3.2.6.1	Tree pit and grate approx. 1.8 m x 1.8 mtr	27	nr	3,500.00	94,500
					<b>275,250</b>
<b>8.4</b>	<b>Fencing, Railings and Walls</b>				
<b>8.4.1</b>	<b>Fencing and Railings</b>				
8.4.1.1.1	Fencing - without specification	61	m	200.00	12,200
8.4.1.2.1	Granite seating walls with timber benching	144	m	500.00	72,000
					<b>84,200</b>
<b>8.4.4</b>	<b>Barriers and Guardrails</b>				
8.4.4.1.1	Vehicle Bollards - Assumed steel (Folding)	27	m	750.00	20,250
					<b>20,250</b>
<b>8.5</b>	<b>External Fixtures</b>				
<b>8.5.1</b>	<b>Site / Street Furniture and Equipment</b>				
8.5.1.1.1	Proposed timber slat bins	7	nr	1,750.00	12,250
8.5.1.1.2	Proposed cycle stands (nr spaces) Sheffield Stands	75	nr	700.00	52,500

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
8.5.1.1.3	Proposed fixed timber chairs (informal set out)	15	nr	500.00	7,500
8.5.1.1.4	Proposed timber benches (0.7m x 1.8m)	32	nr	1,500.00	48,000
8.5.1.1.5	Proposed timber slat seat fixed to upstand wall mixture of backs + no backs (0.7m x 1.8m)	33	nr	2,000.00	66,000
8.5.1.1.6	Proposed site signage	5	nr	3,000.00	15,000
8.5.1.1.7	Table tennis tables (1.3m x 2.3m)	2	nr	2,500.00	5,000
8.5.1.1.8	Soft Play Area - Timber play Equipment and seating.	400	m <sup>2</sup>	150.00	60,000
					<b>266,250</b>
<b>8.5.2</b>	<b>Ornamental Features</b>				
8.5.2.1.1	New Water feature Fountain in Town Gardens - 144 Jets , cool white LED lights, stainless steel pavement grilles, DMX driven low voltage pumps. Includes for design , supply and installation of MEPH Services-	1	nr	950,000.00	950,000
8.5.2.1.2	Construction of New Pump Room required to service fountain	1	nr	100,000.00	100,000
8.5.2.1.3	Civil work for fountain	1	nr	20,000.00	20,000
8.5.2.1.4	Sculpture Allowance	1	nr	15,000.00	15,000
					<b>1,085,000</b>
<b>8.6</b>	<b>External Drainage</b>				
<b>8.6.1</b>	<b>Surface Water and Foul Water Drainage</b>				
8.6.1.1.1	Connections to statutory undertaker's sewers: details to be stated	5	nr	2,000.00	10,000
8.6.1.2.1	Foul Water Drainage, below ground trench up to 3m, 225mm diameter pipe assumed.	345	m	250.00	86,250
8.6.1.3.1	Surface water sewer, below ground trench up to 3m, 300mm diameter pipe assumed	180	m	300.00	54,000
8.6.1.4.1	Surface water sewer - Oversized Pipe , trench up to 3m, 750mm diameter pipe.	126	m	35.00	4,410
8.6.1.5.1	Attenuation tank - Geocellular ground attenuation tank ,Manufacturer to be confirmed; Serves catchment 1	453	m <sup>3</sup>	425.00	192,525
8.6.1.6.1	Excavation and disposal for attenuation tank	588	m <sup>3</sup>	75.00	44,100
8.6.1.7.1	Surface Water slot drains	260	m	150.00	39,000
8.6.1.8.1	Sewerage Infrastructure Charges	1	item	127,332.72	127,333
					<b>557,618</b>

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.7</b>	<b>External Services</b>				
<b>8.7.1</b>	<b>Water Mains Supply</b>				
8.7.1.1.1	Budget cost from Thames Water to provide mains water supply to site	1	Item	233,443.32	233,443
					<b>233,443</b>
<b>8.7.2</b>	<b>Electricity Mains Supply</b>				
8.7.2.1.1	UKPN Budget costs to provide high voltage connection points to the site and allow for reinforcement works to the network to allow sufficient supply capacity for the ASHP energy strategy	1	Item	2,334,433.20	2,334,433
8.7.2.2.1	Relocation of the existing 2nr 800kVA substations	1	Item	285,150.23	285,150
					<b>2,619,583</b>
<b>8.7.5</b>	<b>Gas Mains Supply</b>				
8.7.5.1.1	Cap-off existing live supply pipeline and remove pipework	1	Item	14,114.25	14,114
8.7.5.2.1	Incoming mains gas supply above ground	1	Item	42,444.24	42,444
					<b>56,558</b>
<b>8.7.6</b>	<b>Telecommunications and Other Communication System Connections</b>				
8.7.6.1.1	Incoming BT / Virgin infrastructure	1	item	13,591.71	13,592
8.7.6.2.1	BT Openreach survey fee	1	item	10,010.54	10,011
8.7.6.3.1	Allowance for BT diversion works	1	item	15,916.59	15,917
					<b>39,520</b>
<b>8.7.9</b>	<b>External Street Lighting Systems</b>				
8.7.9.1.1	External Lighting to Amenity Areas and Grounds	1	Item	371,387.10	371,387
					<b>371,387</b>

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## Composite Rates: External works

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.1</b>	<b>Site Preparation Works</b>				
<b>8.1.1</b>	<b>Site Clearance</b>				
8.1.1.1.1	General site clearance and disposal- Forecourt Level	581	m <sup>2</sup>	55.00	31,955
					<b>31,955</b>
<b>8.1.2</b>	<b>Preparatory Groundworks</b>				
8.1.2.1.1	Forming new site contours and adjusting existing site levels: details to be stated	671	m <sup>2</sup>	55.00	36,905
8.1.2.2.1	Breaking out existing hard pavings: details to be stated	671	m <sup>2</sup>	25.00	16,775
					<b>53,680</b>
<b>8.2</b>	<b>Roads, Paths and Pavings</b>				
<b>8.2.1</b>	<b>Sub Bases</b>				
8.2.1.1.1	Vapour Barrier over podium lid	2,385	m <sup>2</sup>	15.00	35,775
8.2.1.1.2	Drainage Board	2,385	m <sup>2</sup>	20.00	47,700
8.2.1.1.3	Insulation and Impermeable Underlay	2,385	m <sup>2</sup>	30.00	71,550
8.2.1.1.4	Geotextile Layer - Terram	2,385	m <sup>2</sup>	5.00	11,925
8.2.1.1.5	Green Roof Substrate System	1,441	m <sup>2</sup>	30.00	43,230
8.2.1.1.6	Paving pedestal jacks, membrane and insulation	944	m <sup>2</sup>	45.00	42,480
8.2.1.1.7	Concrete Sub base 100mm thick including Geotextile Teram and Hardcore	353	m <sup>2</sup>	73.20	25,840
					<b>278,500</b>
<b>8.2.2</b>	<b>Finishes</b>				
8.2.2.1.1	Selected grey/pink mix of tones. 150mm course x random lengths 150–600mm lengths. Flamed finish. Laid in grid related to bays of building.	521	m <sup>2</sup>	397.55	207,124
8.2.2.2.1	Selected light grey tones. 1200x300mm 'plank' format flags. Flamed finish. Laid in grid related to bays of building.	555	m <sup>2</sup>	437.75	242,951
8.2.2.3.1	Tactile Concrete Flag Paving	19	m <sup>2</sup>	120.00	2,280
8.2.2.4.1	Metal Edging	793	m	101.00	80,093
					<b>532,448</b>

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## Composite Rates: External works

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.3</b>	<b>Soft Landscaping, Planting and Irrigation Systems</b>				
<b>8.3.1</b>	<b>Seeding and Turfing</b>				
8.3.1.1.1	Intensive Green Roof - Podium Level	560	m <sup>2</sup>	500.00	280,000
8.3.1.2.1	Extensive Green Roof Podium	881	m <sup>2</sup>	350.00	308,350
8.3.1.3.1	New Soft Landscaping at Forecourt Level	159	m <sup>2</sup>	300.00	47,700
					<b>636,050</b>
<b>8.3.2</b>	<b>External Planting</b>				
8.3.2.1.1	Composite Timber Deck	97	m <sup>2</sup>	120.00	11,640
8.3.2.1.2	Large Size Planters	5	nr	1,800.00	9,000
8.3.2.1.3	Medium Size Planters	8	nr	1,200.00	9,600
8.3.2.1.4	Planting Beds	77	m <sup>2</sup>	1,500.00	115,500
8.3.2.1.5	6m High Evergreen Tree - Non Deciduous	6	nr	200.00	1,200
8.3.2.1.6	6m High Deciduous Tree	76	nr	4,000.00	304,000
8.3.2.1.7	9m High Evergreen Tree - Non Deciduous	2	nr	6,500.00	13,000
8.3.2.1.8	9m High Deciduous Tree	6	nr	9,500.00	57,000
8.3.2.1.9	Tree pit and grate approx. 1.8 m x 1.8 mtr	90	nr	3,500.00	315,000
8.3.2.1.10	Extra Over -Hedge Planting and Allotment Planting	141	m <sup>2</sup>	100.00	14,100
					<b>850,040</b>
<b>8.4</b>	<b>Fencing, Railings and Walls</b>				
<b>8.4.2</b>	<b>Walls and Screens</b>				
8.4.2.1.1	9m tall wind perforated screens	135	m <sup>2</sup>	1,000.00	135,000
8.4.2.2.1	Low Masonry Wall 400mm in Height	163	m <sup>2</sup>	200.00	32,600
8.4.2.3.1	Plant Enclosure	26	m <sup>2</sup>	250.00	6,500
					<b>174,100</b>
<b>8.5</b>	<b>External Fixtures</b>				

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## Composite Rates: External works

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Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.5.1</b>	<b>Site / Street Furniture and Equipment</b>				
8.5.1.1.1	Bug Hotel	1	nr	500.00	500
8.5.1.1.2	Timber Pergola	1	nr	70,000.00	70,000
8.5.1.1.3	Timber Play Area - Inc Equipment	350	m <sup>2</sup>	175.00	61,250
					<b>131,750</b>
<b>8.6</b>	<b>External Drainage</b>				
<b>8.6.1</b>	<b>Surface Water and Foul Water Drainage</b>				
<b>8.7</b>	<b>External Services</b>				
<b>8.7.11</b>	<b>Builder's Work In Connection With External Services</b>				
8.7.11.1.1	Excavation and new ductwork for utilities, inc backfill and compact material.	274	m	390.00	106,860
					<b>106,860</b>

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Classification - Private

Report Printed: 30 September 2020

# Project Cost Plan

The Mall, Walthamstow

## Composite Rates: External works

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
<b>8.1</b>	<b>Site Preparation Works</b>				
<b>8.1.1</b>	<b>Site Clearance</b>				
8.1.1.1.1	General site clearance and disposal	1,671	m <sup>2</sup>	55.00	91,905
8.1.1.2.1	Taking down trees: details to be stated	13	nr	175.00	2,275
8.1.1.3.1	Removing tree stumps and roots: details to be stated	13	nr	100.00	1,300
8.1.1.4.1	Tree protection: details to be stated	33	nr	225.00	7,425
					<b>102,905</b>
<b>8.1.2</b>	<b>Preparatory Groundworks</b>				
8.1.2.1.1	Forming new site contours and adjusting existing site levels: details to be stated	1,671	m <sup>2</sup>	55.00	91,905
8.1.2.1.2	Breaking out obstructions	1,671	m <sup>2</sup>	5.00	8,355
					<b>100,260</b>
<b>8.2</b>	<b>Roads, Paths and Pavings</b>				
<b>8.2.1</b>	<b>Sub Base</b>				
8.2.1.1.1	Asphalt sub-base: type 1 granular sub-base thickness	625	m <sup>2</sup>	70.00	43,750
8.5.1.1.2	Resin bound gravel sub-base including geotextile and 175mm type 3 granular sub-base	161	m <sup>2</sup>	30.00	4,830
8.5.1.1.3	Concrete Sub base 100mm thick including Geotextile Teram and Hardcore	643	m <sup>2</sup>	73.20	47,068
					<b>95,648</b>
<b>8.2.2</b>	<b>Finishes</b>				
8.5.1.1.4	Natural Stone Paving - LBWF Highways	643	m <sup>2</sup>	328.40	211,161
8.5.1.1.5	Precast concrete kerb	204	m	75.60	15,422
8.5.1.1.6	Resin Bound Gravel, assumed breedon amber coloured	341	m <sup>2</sup>	40.00	13,640
8.5.1.1.7	Hot rolled asphalt - 40mm black tarmac Ultidrive	625	m <sup>2</sup>	55.00	34,375
					<b>274,598</b>
<b>8.3</b>	<b>Soft Landscaping, Planting and Irrigation Systems</b>				
<b>8.3.1</b>	<b>Seeding and Turfing</b>				

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The Mall, Walthamstow

## Composite Rates: External works

Project Nr 35291

Element	Element/ Classification	Quantity	Unit	Rate	Totals
8.3.1.1.1	Soft lawn Landscaping Works Selborne Road	173	m <sup>2</sup>	300.00	51,900
8.3.1.2.1	Hedge Planting	69	m <sup>2</sup>	120.00	8,280
					<b>60,180</b>
<b>8.3.2</b>	<b>External Planting</b>				
8.3.2.1.1	Large Sized Planters	59	m <sup>2</sup>	700.00	41,300
8.3.2.2.1	9M High Evergreen Tree	13	nr	9,500.00	123,500
8.3.2.3.1	Tree pit and grate approx. 1.8 m x 1.8 mtr	13	nr	3,500.00	45,500
					<b>210,300</b>

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## Appendix A

Capital & Regional | The Mall, Walthamstow

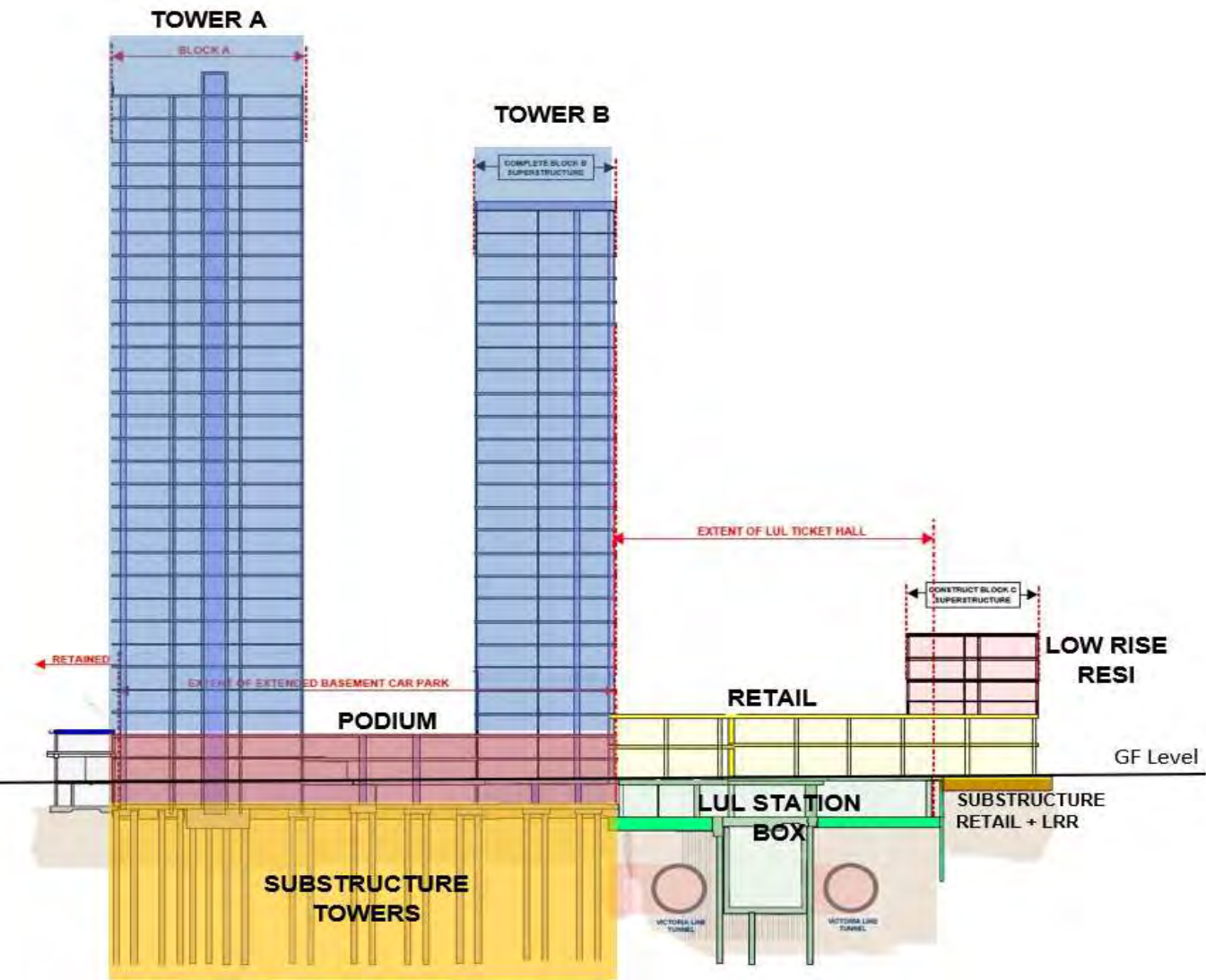
### Blocks identification

Project: 35291



#### Zone Key:

- Zone A – BTR Residential Tower A
- Zone B – BTR Residential Tower B
- Zone C – Low Rise Residential (Southern Block)
- Zone D – Low Rise Residential (Northern Block)
- Zone R – BTR Residential Amenity
- Zone L – Northern Retail Extension
- Zone M – Southern Retail Extension





Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement						Commentary
Unit Nr	495		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	538		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	43		£/ft2 GIA	£/m2 NIA	£/ft2 NIA		
NIA (Resi + Retail):	36,915 m²	397,349 ft²					41,303 m²	444,581 ft²					4,388 m²	47,232 ft²					
GIA:	49,538 m²	533,222 ft²					58,470 m²	629,365 ft²					8,932 m²	96,144 ft²					
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA					
Enabling Works	£ 3,912,498	£ 7,904	£79 /m²	£ 7/ft²	£106 /m²	£ 10/ft²	£ 5,965,000	£ 11,087	£102 /m²	£ 9/ft²	£144 /m²	£ 13/ft²	£ 2,052,502	£23 /m²	£ 2/ft²	£38 /m²	£ 4/ft²		
Substructure	£ 2,811,485	£ 5,680	£57 /m²	£ 5/ft²	£76 /m²	£ 7/ft²	£ 10,126,623	£ 18,823	£173 /m²	£ 16/ft²	£245 /m²	£ 23/ft²	£ 7,315,139	£116 /m²	£ 11/ft²	£169 /m²	£ 16/ft²		
Shell & Core:	£ 83,601,379	£ 168,892	£1,688 /m²	£ 157/ft²	£2,265 /m²	£ 210/ft²	£ 82,864,858	£ 154,024	£1,417 /m²	£ 132/ft²	£2,006 /m²	£ 186/ft²	-£ 736,521	-£270 /m²	-£ 25/ft²	-£258 /m²	-£ 24/ft²		
Frame	£ 7,946,297	£ 16,053	£160 /m²	£ 15/ft²	£215 /m²	£ 20/ft²	£ 9,663,165	£ 17,961	£165 /m²	£ 15/ft²	£234 /m²	£ 22/ft²	£ 1,716,868	£5 /m²	£ /ft²	£19 /m²	£ 2/ft²		
Upper Floors	£ 15,331,692	£ 30,973	£309 /m²	£ 29/ft²	£415 /m²	£ 39/ft²	£ 10,800,639	£ 20,076	£185 /m²	£ 17/ft²	£261 /m²	£ 24/ft²	-£ 4,531,053	-£125 /m²	-£ 12/ft²	-£154 /m²	-£ 14/ft²		
Roof	£ 1,040,823	£ 2,103	£21 /m²	£ 2/ft²	£28 /m²	£ 3/ft²	£ 4,718,256	£ 8,770	£81 /m²	£ 7/ft²	£114 /m²	£ 11/ft²	£ 3,677,433	£60 /m²	£ 6/ft²	£86 /m²	£ 8/ft²		
Stairs and Ramps	£ 1,149,000	£ 2,321	£23 /m²	£ 2/ft²	£31 /m²	£ 3/ft²	£ 1,218,200	£ 2,264	£21 /m²	£ 2/ft²	£29 /m²	£ 3/ft²	£ 69,200	-£2 /m²	£ /ft²	-£2 /m²	£ /ft²		
External Walls	£ 20,396,877	£ 41,206	£412 /m²	£ 38/ft²	£553 /m²	£ 51/ft²	£ 20,847,944	£ 38,751	£357 /m²	£ 33/ft²	£505 /m²	£ 47/ft²	£ 451,067	-£55 /m²	-£ 5/ft²	-£48 /m²	-£ 4/ft²		
Windows and Doors	£ 5,297,931	£ 10,703	£107 /m²	£ 10/ft²	£144 /m²	£ 13/ft²	£ 7,433,966	£ 13,818	£127 /m²	£ 12/ft²	£180 /m²	£ 17/ft²	£ 2,136,035	£20 /m²	£ 2/ft²	£36 /m²	£ 3/ft²		
Balconies	£ 4,795,500	£ 9,688	£97 /m²	£ 9/ft²	£130 /m²	£ 12/ft²	£ 218,900	£ 407	£4 /m²	£ /ft²	£5 /m²	£ /ft²	-£ 4,576,600	-£93 /m²	-£ 9/ft²	-£125 /m²	-£ 12/ft²		
Internal Walls, Partitions and Doors	£ 6,771,653	£ 13,680	£137 /m²	£ 13/ft²	£183 /m²	£ 17/ft²	£ 6,243,700	£ 11,605	£107 /m²	£ 10/ft²	£151 /m²	£ 14/ft²	-£ 527,953	-£30 /m²	-£ 3/ft²	-£32 /m²	-£ 3/ft²		
Internal Finishes to communal areas and FF&E	£ 3,440,747	£ 6,951	£69 /m²	£ 6/ft²	£93 /m²	£ 9/ft²	£ 4,897,556	£ 9,103	£84 /m²	£ 8/ft²	£119 /m²	£ 11/ft²	£ 1,456,809	£14 /m²	£ 1/ft²	£25 /m²	£ 2/ft²		
MEPH incl BWIC	£ 14,110,859	£ 28,507	£285 /m²	£ 26/ft²	£382 /m²	£ 36/ft²	£ 14,117,953	£ 26,242	£241 /m²	£ 22/ft²	£342 /m²	£ 32/ft²	£ 7,094	-£43 /m²	-£ 4/ft²	-£40 /m²	-£ 4/ft²		
Lifts	£ 3,320,000	£ 6,707	£67 /m²	£ 6/ft²	£90 /m²	£ 8/ft²	£ 2,704,579	£ 5,027	£46 /m²	£ 4/ft²	£65 /m²	£ 6/ft²	-£ 615,421	-£21 /m²	-£ 2/ft²	-£24 /m²	-£ 2/ft²		
Apartment Fit-Out:	£ 33,596,664	£ 67,872	£678 /m²	£ 63/ft²	£910 /m²	£ 85/ft²	£ 39,041,333	£ 72,568	£668 /m²	£ 62/ft²	£945 /m²	£ 88/ft²	£ 5,444,669	-£10 /m²	-£ 1/ft²	£35 /m²	£ 3/ft²		
Architectural Fit-Out	£ 20,280,270	£ 40,970	£409 /m²	£ 38/ft²	£549 /m²	£ 51/ft²	£ 22,285,858	£ 41,424	£381 /m²	£ 35/ft²	£540 /m²	£ 50/ft²	£ 2,005,588	-£28 /m²	-£ 3/ft²	-£10 /m²	-£ 1/ft²		
MEPH	£ 13,316,394	£ 26,902	£269 /m²	£ 25/ft²	£361 /m²	£ 34/ft²	£ 16,755,475	£ 31,144	£287 /m²	£ 27/ft²	£406 /m²	£ 38/ft²	£ 3,439,081	£18 /m²	£ 2/ft²	£45 /m²	£ 4/ft²		
External Works	£ 8,285,998	£ 16,739	£167 /m²	£ 16/ft²	£224 /m²	£ 21/ft²	£ 12,304,681	£ 22,871	£210 /m²	£ 20/ft²	£298 /m²	£ 28/ft²	£ 4,018,683	£43 /m²	£ 4/ft²	£73 /m²	£ 7/ft²		
Net Construction Cost	£ 132,208,024	£ 267,087	£2,669 /m²	£ 248/ft²	£3,581 /m²	£ 333/ft²	£ 150,302,495	£ 279,373	£2,571 /m²	£ 239/ft²	£3,639 /m²	£ 338/ft²	£ 18,094,471	-£98 /m²	-£ 9/ft²	£58 /m²	£ 5/ft²		
Preliminaries at 18%	£ 23,798,000	£ 48,077	£480 /m²	£ 45/ft²	£645 /m²	£ 60/ft²	£ 27,054,449	£ 50,287	£463 /m²	£ 43/ft²	£655 /m²	£ 61/ft²	£ 3,256,449	-£18 /m²	-£ 2/ft²	£10 /m²	£ 1/ft²		
Design fees - EXCLUDED	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded	
OH&P at 5%	£ 7,801,000	£ 15,760	£157 /m²	£ 15/ft²	£211 /m²	£ 20/ft²	£ 8,867,847	£ 16,483	£152 /m²	£ 14/ft²	£215 /m²	£ 20/ft²	£ 1,066,847	-£6 /m²	-£ 1/ft²	£3 /m²	£ /ft²		
Contractor's Design Development risk at 5%	£ 8,191,000	£ 16,547	£165 /m²	£ 15/ft²	£222 /m²	£ 21/ft²	£ 9,311,240	£ 17,307	£159 /m²	£ 15/ft²	£225 /m²	£ 21/ft²	£ 1,120,240	-£6 /m²	-£ 1/ft²	£4 /m²	£ /ft²		
Contractor's Construction risk at 1.5%	£ 2,580,000	£ 5,212	£52 /m²	£ 5/ft²	£70 /m²	£ 6/ft²	£ 2,933,040	£ 5,452	£50 /m²	£ 5/ft²	£71 /m²	£ 7/ft²	£ 353,040	-£2 /m²	£ /ft²	£1 /m²	£ /ft²		
Gross Construction Cost	£ 174,578,000	£ 352,683	£3,524 /m²	£ 327/ft²	£4,729 /m²	£ 439/ft²	£ 198,469,071	£ 368,902	£3,394 /m²	£ 315/ft²	£4,805 /m²	£ 446/ft²	£ 23,891,071	-£130 /m²	-£ 12/ft²	£76 /m²	£ 7/ft²		
Target Reduction (Value Engineering)	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded	
Other	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²		
Target Construction Cost	£ 174,578,000	£ 352,683	£3,524 /m²	£ 327/ft²	£4,729 /m²	£ 439/ft²	£ 198,469,071	£ 368,902	£3,394 /m²	£ 315/ft²	£4,805 /m²	£ 446/ft²	£ 23,891,071	-£130 /m²	-£ 12/ft²	£76 /m²	£ 7/ft²		



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	452		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	495		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	43		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi only):	26,077 m²	280,690 ft²					31,674 m²	340,936 ft²					5,597 m²	60,246 ft²				
GIA:	37,876 m²	407,693 ft²					46,335 m²	498,745 ft²					8,459 m²	91,053 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Substructure	£ 2,811,485	£ 6,220	£ 74	£ 7/ft²	£ 108	£ 10/ft²	£ 8,483,253	£ 17,138	£183 /m²	£ 17/ft²	267.8301762	£ 25/ft²	£ 5,671,769	£109 /m²	£ 10/ft²	£160 /m²	£ 15/ft²	
Shell & Core:	£ 61,498,906	£ 136,060	£1,624 /m²	£ 151/ft²	£2,358 /m²	£ 219/ft²	£ 60,118,753	£ 121,452	£1,297 /m²	£ 121/ft²	£1,898 /m²	£ 176/ft²	-£ 1,380,153	-£326 /m²	-£ 30/ft²	-£460 /m²	-£ 43/ft²	
Frame	£ 6,814,739	£ 15,077	£180 /m²	£ 17/ft²	£261 /m²	£ 24/ft²	£ 8,015,668	£ 16,193	£173 /m²	£ 16/ft²	£253 /m²	£ 24/ft²	£ 1,200,929	-£7 /m²	-£ 1/ft²	-£8 /m²	-£ 1/ft²	
Upper Floors	£ 9,043,048	£ 20,007	£239 /m²	£ 22/ft²	£347 /m²	£ 32/ft²	£ 8,186,096	£ 16,538	£177 /m²	£ 16/ft²	£258 /m²	£ 24/ft²	-£ 856,952	-£62 /m²	-£ 6/ft²	-£88 /m²	-£ 8/ft²	
Roof	£ 498,444	£ 1,103	£13 /m²	£ 1/ft²	£19 /m²	£ 2/ft²	£ 1,292,162	£ 2,610	£28 /m²	£ 3/ft²	£41 /m²	£ 4/ft²	£ 793,718	£15 /m²	£ 1/ft²	£22 /m²	£ 2/ft²	
Stairs and Ramps	£ 840,000	£ 1,858	£22 /m²	£ 2/ft²	£32 /m²	£ 3/ft²	£ 907,124	£ 1,833	£20 /m²	£ 2/ft²	£29 /m²	£ 3/ft²	£ 67,124	-£3 /m²	£ /ft²	-£4 /m²	£ /ft²	
External Walls	£ 13,525,309	£ 29,923	£357 /m²	£ 33/ft²	£519 /m²	£ 48/ft²	£ 14,386,084	£ 29,063	£310 /m²	£ 29/ft²	£454 /m²	£ 42/ft²	£ 860,775	-£47 /m²	-£ 4/ft²	-£64 /m²	-£ 6/ft²	
Windows and Doors	£ 4,458,488	£ 9,864	£118 /m²	£ 11/ft²	£171 /m²	£ 16/ft²	£ 5,524,498	£ 11,161	£119 /m²	£ 11/ft²	£174 /m²	£ 16/ft²	£ 1,066,010	£2 /m²	£ /ft²	£3 /m²	£ /ft²	
Balconies	£ 4,284,000	£ 9,478	£113 /m²	£ 11/ft²	£164 /m²	£ 15/ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	-£ 4,284,000	-£113 /m²	-£ 11/ft²	-£164 /m²	-£ 15/ft²	
Internal Walls, Partitions and Doors	£ 5,734,646	£ 12,687	£151 /m²	£ 14/ft²	£220 /m²	£ 20/ft²	£ 4,530,010	£ 9,152	£98 /m²	£ 9/ft²	£143 /m²	£ 13/ft²	-£ 1,204,636	-£54 /m²	-£ 5/ft²	-£77 /m²	-£ 7/ft²	
Internal Finishes to communal areas and FF&E	£ 2,528,467	£ 5,594	£67 /m²	£ 6/ft²	£97 /m²	£ 9/ft²	£ 3,796,542	£ 7,670	£82 /m²	£ 8/ft²	£120 /m²	£ 11/ft²	£ 1,268,075	£15 /m²	£ 1/ft²	£23 /m²	£ 2/ft²	
MEPH incl BWIC	£ 11,026,767	£ 24,396	£291 /m²	£ 27/ft²	£423 /m²	£ 39/ft²	£ 11,420,217	£ 23,071	£246 /m²	£ 23/ft²	£361 /m²	£ 33/ft²	£ 393,450	-£45 /m²	-£ 4/ft²	-£62 /m²	-£ 6/ft²	
Lifts	£ 2,745,000	£ 6,073	£72 /m²	£ 7/ft²	£105 /m²	£ 10/ft²	£ 2,060,352	£ 4,162	£44 /m²	£ 4/ft²	£65 /m²	£ 6/ft²	-£ 684,648	-£28 /m²	-£ 3/ft²	-£40 /m²	-£ 4/ft²	
Fit-Out:	£ 29,150,793	£ 64,493	£770 /m²	£ 72/ft²	£1,118 /m²	£ 104/ft²	£ 35,677,626	£ 72,076	£770 /m²	£ 72/ft²	£1,126 /m²	£ 105/ft²	£ 6,526,833	£0 /m²	£ /ft²	£9 /m²	£ 1/ft²	
Architectural Fit-Out	£ 17,107,663	£ 37,849	£452 /m²	£ 42/ft²	£656 /m²	£ 61/ft²	£ 20,431,517	£ 41,276	£441 /m²	£ 41/ft²	£645 /m²	£ 60/ft²	£ 3,323,854	-£11 /m²	-£ 1/ft²	-£11 /m²	-£ 1/ft²	
MEPH	£ 12,043,130	£ 26,644	£318 /m²	£ 30/ft²	£462 /m²	£ 43/ft²	£ 15,246,109	£ 30,800	£329 /m²	£ 31/ft²	£481 /m²	£ 45/ft²	£ 3,202,979	£11 /m²	£ 1/ft²	£20 /m²	£ 2/ft²	
Net Construction Cost	£ 93,461,184	£ 206,773	£2,468 /m²	£ 229/ft²	£3,584 /m²	£ 333/ft²	£ 104,279,632	£ 210,666	£2,251 /m²	£ 209/ft²	£3,292 /m²	£ 306/ft²	£ 10,818,448	-£217 /m²	-£ 20/ft²	-£292 /m²	-£ 27/ft²	
Preliminaries at 18%	£ 16,824,000	£ 37,221	£444 /m²	£ 41/ft²	£645 /m²	£ 60/ft²	£ 18,770,334	£ 37,920	£405 /m²	£ 38/ft²	£593 /m²	£ 55/ft²	£ 1,946,334	-£39 /m²	-£ 4/ft²	-£53 /m²	-£ 5/ft²	
Design fees - EXCLUDED	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²		£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 5,515,000	£ 12,201	£146 /m²	£ 14/ft²	£211 /m²	£ 20/ft²	£ 6,152,498	£ 12,429	£133 /m²	£ 12/ft²	£194 /m²	£ 18/ft²	£ 637,498	-£13 /m²	-£ 1/ft²	-£17 /m²	-£ 2/ft²	
Contractor's Design Development risk at 5%	£ 5,791,000	£ 12,812	£153 /m²	£ 14/ft²	£222 /m²	£ 21/ft²	£ 6,460,123	£ 13,051	£139 /m²	£ 13/ft²	£204 /m²	£ 19/ft²	£ 669,123	-£13 /m²	-£ 1/ft²	-£18 /m²	-£ 2/ft²	
Contractor's Construction risk at 1.5%	£ 1,824,000	£ 4,035	£48 /m²	£ 4/ft²	£70 /m²	£ 6/ft²	£ 2,034,939	£ 4,111	£44 /m²	£ 4/ft²	£64 /m²	£ 6/ft²	£ 210,939	-£4 /m²	£ /ft²	-£6 /m²	-£ 1/ft²	
Gross Construction Cost	£ 123,415,000	£ 273,042	£3,258 /m²	£ 303/ft²	£4,733 /m²	£ 440/ft²	£ 137,697,526	£ 278,177	£2,972 /m²	£ 276/ft²	£4,347 /m²	£ 404/ft²	£ 14,282,526	-£287 /m²	-£ 27/ft²	-£385 /m²	-£ 36/ft²	
Target Reduction (Value Engineering)	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 123,415,000	£ 273,042	£3,258 /m²	£ 303/ft²	£4,733 /m²	£ 440/ft²	£ 137,697,526	£ 278,177	£2,972 /m²	£ 276/ft²	£4,347 /m²	£ 404/ft²	£ 14,282,526	-£287 /m²	-£ 27/ft²	-£385 /m²	-£ 36/ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	259		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	279		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	20		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	14,619 m²	157,357 ft²					17,637 m²	189,843 ft²					3,018 m²	32,486 ft²				
GIA:	18,500 m²	199,132 ft²					22,505 m²	242,242 ft²					4,005 m²	43,110 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Substructure	£ -	£ -	£ -	£ /ft²	£ -	£ /ft²	£ -	£ -	£ -	£ /ft²	£ -	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Shell & Core:	£ 26,848,881	£ 103,664	£1,451 /m²	£ 135/ft²	£1,837 /m²	£ 171/ft²	£ 27,283,695	£ 97,791	£1,212 /m²	£ 113/ft²	£1,547 /m²	£ 144/ft²	£ 434,814	-£239 /m²	-£ 22/ft²	-£290 /m²	-£ 27/ft²	
Frame	£ 2,976,408	£ 11,492	£161 /m²	£ 15/ft²	£204 /m²	£ 19/ft²	£ 3,903,600	£ 13,991	£173 /m²	£ 16/ft²	£221 /m²	£ 21/ft²	£ 927,192	£13 /m²	£ 1/ft²	£18 /m²	£ 2/ft²	New shape and new structural design. Less proportion of wall and higher proportion of 1200x300mm RC columns
Upper Floors	£ 3,262,419	£ 12,596	£176 /m²	£ 16/ft²	£223 /m²	£ 21/ft²	£ 3,369,729	£ 12,078	£150 /m²	£ 14/ft²	£191 /m²	£ 18/ft²	£ 107,310	-£27 /m²	-£ 2/ft²	-£32 /m²	-£ 3/ft²	Previous structural design was not co-ordinated with the architectural design
Roof	£ 184,965	£ 714	£10 /m²	£ 1/ft²	£13 /m²	£ 1/ft²	£ 430,076	£ 1,541	£19 /m²	£ 2/ft²	£24 /m²	£ 2/ft²	£ 245,111	£9 /m²	£ 1/ft²	£12 /m²	£ 1/ft²	Roof includes finishes to Residents amenity terrace
Stairs and Ramps	£ 387,000	£ 1,494	£21 /m²	£ 2/ft²	£26 /m²	£ 2/ft²	£ 408,934	£ 1,466	£18 /m²	£ 2/ft²	£23 /m²	£ 2/ft²	£ 21,934	-£3 /m²	£ /ft²	-£3 /m²	£ /ft²	
External Walls	£ 4,780,994	£ 18,459	£258 /m²	£ 24/ft²	£327 /m²	£ 30/ft²	£ 7,012,076	£ 25,133	£312 /m²	£ 29/ft²	£398 /m²	£ 37/ft²	£ 2,231,082	£53 /m²	£ 5/ft²	£71 /m²	£ 7/ft²	- Overall façade + windows + balconies show a reduction in the rate per m2 GIA. - Blended rate (solid + glazed areas) increased. £815/m2 vs £700/m2 in OCE - External walls simplified, no balconies now (previously inset) - BMU allowance removed (£200k) - New cost plan assumes abseiling / davit bases - Terracotta façade market tested - Budget quotation from Century
Windows and Doors	£ 2,469,189	£ 9,534	£133 /m²	£ 12/ft²	£169 /m²	£ 16/ft²	£ 2,933,374	£ 10,514	£130 /m²	£ 12/ft²	£166 /m²	£ 15/ft²	£ 464,185	-£3 /m²	£ /ft²	-£3 /m²	£ /ft²	Windows assumed composite aluminium + timber except GF and coronation which assumes curtain wall
Balconies	£ 2,397,000	£ 9,255	£130 /m²	£ 12/ft²	£164 /m²	£ 15/ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	-£ 2,397,000	-£130 /m²	-£ 12/ft²	-£164 /m²	-£ 15/ft²	Balconies substituted by insulated winter gardens
Internal Walls, Partitions and Doors	£ 2,851,936	£ 11,011	£154 /m²	£ 14/ft²	£195 /m²	£ 18/ft²	£ 2,130,250	£ 7,635	£95 /m²	£ 9/ft²	£121 /m²	£ 11/ft²	-£ 721,686	-£60 /m²	-£ 6/ft²	-£74 /m²	-£ 7/ft²	- Internal doors now included in Apartment fit out: £325,000 (-£14/m2 GIA) - Previous rate of £180/m2 now adjusted to different partition and drylining types
Internal Finishes to communal areas and FF&E	£ 1,044,236	£ 4,032	£56 /m²	£ 5/ft²	£71 /m²	£ 7/ft²	£ 1,368,710	£ 4,906	£61 /m²	£ 6/ft²	£78 /m²	£ 7/ft²	£ 324,474	£4 /m²	£ /ft²	£6 /m²	£ 1/ft²	Includes Allowance for enhancement to lift lobbies at £10,000 per level - FF&E includes post boxes, Refuse chutes and signage / wayfinding; cleaner's cupboards have been omitted as not shown in current design
MEPH incl BWIC	£ 5,009,735	£ 19,343	£271 /m²	£ 25/ft²	£343 /m²	£ 32/ft²	£ 4,526,741	£ 16,225	£201 /m²	£ 19/ft²	£257 /m²	£ 24/ft²	-£ 482,994	-£70 /m²	-£ 6/ft²	-£86 /m²	-£ 8/ft²	The LTHW plant and associated equipment is now all located within the Towers basement due to design development Based on the updated specification from Hoare Lea, we have firmed up our allowances for fire and lightning protection
Lifts	£ 1,485,000	£ 5,734	£80 /m²	£ 7/ft²	£102 /m²	£ 9/ft²	£ 1,200,205	£ 4,302	£53 /m²	£ 5/ft²	£68 /m²	£ 6/ft²	-£ 284,795	-£27 /m²	-£ 3/ft²	-£34 /m²	-£ 3/ft²	Lifts have now been market tested
Fit-Out:	£ 16,046,941	£ 61,957	£867 /m²	£ 81/ft²	£1,098 /m²	£ 102/ft²	£ 19,882,868	£ 71,265	£883 /m²	£ 82/ft²	£1,127 /m²	£ 105/ft²	£ 3,835,927	£16 /m²	£ 1/ft²	£30 /m²	£ 3/ft²	£104/sqft NIA
Architectural Fit-Out	£ 9,148,092	£ 35,321	£494 /m²	£ 46/ft²	£626 /m²	£ 58/ft²	£ 11,349,838	£ 40,680	£504 /m²	£ 47/ft²	£644 /m²	£ 60/ft²	£ 2,201,746	£10 /m²	£ 1/ft²	£18 /m²	£ 2/ft²	- Cost increase due to increased area and number of apartments; Rate £/m2 consistent with previous OCE - Costs reflective of specification - internal / insulated winter gardens - Apartment entrance doors now included here £325,000 (+£14/m2 GIA)
MEPH	£ 6,898,849	£ 26,636	£373 /m²	£ 35/ft²	£472 /m²	£ 44/ft²	£ 8,533,030	£ 30,584	£379 /m²	£ 35/ft²	£484 /m²	£ 45/ft²	£ 1,634,181	£6 /m²	£ 1/ft²	£12 /m²	£ 1/ft²	- Cost increase due to increased area and number of apartments; Rate £/m2 consistent with previous OCE - New cooling module to MVHRs to 20nr apartments
Net Construction Cost	£ 42,895,822	£ 165,621	£2,319 /m²	£ 215/ft²	£2,934 /m²	£ 273/ft²	£ 47,166,563	£ 169,056	£2,096 /m²	£ 195/ft²	£2,674 /m²	£ 248/ft²	£ 4,270,741	-£223 /m²	-£ 21/ft²	-£260 /m²	-£ 24/ft²	
Preliminaries at 18%	£ 7,722,000	£ 29,815	£417 /m²	£ 39/ft²	£528 /m²	£ 49/ft²	£ 8,489,981	£ 30,430	£377 /m²	£ 35/ft²	£481 /m²	£ 45/ft²	£ 767,981	-£40 /m²	-£ 4/ft²	-£47 /m²	-£ 4/ft²	
Design fees - EXCLUDED	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 2,531,000	£ 9,772	£137 /m²	£ 13/ft²	£173 /m²	£ 16/ft²	£ 2,782,827	£ 9,974	£124 /m²	£ 11/ft²	£158 /m²	£ 15/ft²	£ 251,827	-£13 /m²	-£ 1/ft²	-£15 /m²	-£ 1/ft²	
Contractor's Design Development risk at 5%	£ 2,658,000	£ 10,263	£144 /m²	£ 13/ft²	£182 /m²	£ 17/ft²	£ 2,921,969	£ 10,473	£130 /m²	£ 12/ft²	£166 /m²	£ 15/ft²	£ 263,969	-£14 /m²	-£ 1/ft²	-£16 /m²	-£ 1/ft²	
Contractor's Construction risk at 1.5%	£ 838,000	£ 3,236	£45 /m²	£ 4/ft²	£57 /m²	£ 5/ft²	£ 920,420	£ 3,299	£41 /m²	£ 4/ft²	£52 /m²	£ 5/ft²	£ 82,420	-£4 /m²	£ /ft²	-£5 /m²	£ /ft²	
Gross Construction Cost	£ 56,645,000	£ 218,707	£3,062 /m²	£ 284/ft²	£3,875 /m²	£ 360/ft²	£ 62,281,760	£ 223,232	£2,767 /m²	£ 257/ft²	£3,531 /m²	£ 328/ft²	£ 5,636,760	-£294 /m²	-£ 27/ft²	-£343 /m²	-£ 32/ft²	





Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	259		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	279		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	20		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	14,619 m²	157,357 ft²					17,637 m²	189,843 ft²					3,018 m²	32,486 ft²				
GIA:	18,500 m²	199,132 ft²					22,505 m²	242,242 ft²					4,005 m²	43,110 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Target Reduction (Value Engineering)	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 56,645,000	£ 218,707	£3,062 /m²	£ 284/ft²	£3,875 /m²	£ 360/ft²	£ 62,281,760	£ 223,232	£2,767 /m²	£ 257/ft²	£3,531 /m²	£ 328/ft²	£ 5,636,760	-£294 /m²	-£ 27/ft²	-£343 /m²	-£ 32/ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	193		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	216		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	23		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	11,458 m²	123,333 ft²					14,037 m²	151,093 ft²					2,579 m²	27,760 ft²				
GIA:	14,512 m²	156,206 ft²					17,499 m²	188,357 ft²					2,987 m²	32,152 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Substructure	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	0	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Shell & Core:	£ 21,007,775	£ 108,849	£1,448 /m²	£ 134/ft²	£1,833 /m²	£ 170/ft²	£ 20,483,486	£ 94,831	£1,171 /m²	£ 109/ft²	£1,459 /m²	£ 136/ft²	-£ 524,289	-£277 /m²	-£ 26/ft²	-£374 /m²	-£ 35/ft²	
Frame	£ 1,995,145	£ 10,338	£137 /m²	£ 13/ft²	£174 /m²	£ 16/ft²	£ 2,766,031	£ 12,806	£158 /m²	£ 15/ft²	£197 /m²	£ 18/ft²	£ 770,886	£21 /m²	£ 2/ft²	£23 /m²	£ 2/ft²	New shape and new structural design. Less proportion of wall and higher proportion of 1200x300mm RC columns
Upper Floors	£ 2,469,804	£ 12,797	£170 /m²	£ 16/ft²	£216 /m²	£ 20/ft²	£ 2,584,733	£ 11,966	£148 /m²	£ 14/ft²	£184 /m²	£ 17/ft²	£ 114,929	-£22 /m²	-£ 2/ft²	-£31 /m²	-£ 3/ft²	
Roof	£ 313,479	£ 1,624	£22 /m²	£ 2/ft²	£27 /m²	£ 3/ft²	£ 441,571	£ 2,044	£25 /m²	£ 2/ft²	£31 /m²	£ 3/ft²	£ 128,092	£4 /m²	£ /ft²	£4 /m²	£ /ft²	Roof includes allowance for attenuation, i.e. blue roof previously excluded
Stairs and Ramps	£ 303,000	£ 1,570	£21 /m²	£ 2/ft²	£26 /m²	£ 2/ft²	£ 317,272	£ 1,469	£18 /m²	£ 2/ft²	£23 /m²	£ 2/ft²	£ 14,272	-£3 /m²	£ /ft²	-£4 /m²	£ /ft²	
External Walls	£ 3,811,912	£ 19,751	£263 /m²	£ 24/ft²	£333 /m²	£ 31/ft²	£ 5,334,102	£ 24,695	£305 /m²	£ 28/ft²	£380 /m²	£ 35/ft²	£ 1,522,190	£42 /m²	£ 4/ft²	£47 /m²	£ 4/ft²	- Overall façade + windows + balconies show a reduction in the rate per m2 GIA. - Blended rate (solid + glazed areas) increased. £810/m2 vs £700/m2 in OCE - External walls simplified, no balconies now (previously inset) - BMU allowance removed (£150k) - New cost plan assumes abseiling / davit bases - Terracotta façade market tested - Budget quotation from Century
Windows and Doors	£ 1,974,299	£ 10,230	£136 /m²	£ 13/ft²	£172 /m²	£ 16/ft²	£ 2,160,184	£ 10,001	£123 /m²	£ 11/ft²	£154 /m²	£ 14/ft²	£ 185,885	-£13 /m²	-£ 1/ft²	-£18 /m²	-£ 2/ft²	Windows assumed composite aluminium + timber except GF and coronation which assumes curtain wall
Balconies	£ 1,887,000	£ 9,777	£130 /m²	£ 12/ft²	£165 /m²	£ 15/ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	-£ 1,887,000	-£130 /m²	-£ 12/ft²	-£165 /m²	-£ 15/ft²	Balconies substituted by insulated winter gardens
Internal Walls, Partitions and Doors	£ 2,149,842	£ 11,139	£148 /m²	£ 14/ft²	£188 /m²	£ 17/ft²	£ 1,589,450	£ 7,359	£91 /m²	£ 8/ft²	£113 /m²	£ 11/ft²	-£ 560,392	-£57 /m²	-£ 5/ft²	-£74 /m²	-£ 7/ft²	- Internal doors now included in Apartment fit out: £251,000 (-£14/m2 GIA) - Previous rate of £180/m2 now adjusted to different partition and drylining types
Internal Finishes to communal areas and FF&E	£ 826,449	£ 4,282	£57 /m²	£ 5/ft²	£72 /m²	£ 7/ft²	£ 949,705	£ 4,397	£54 /m²	£ 5/ft²	£68 /m²	£ 6/ft²	£ 123,256	-£3 /m²	£ /ft²	-£4 /m²	£ /ft²	Includes Allowance for enhancement to lift lobbies at £10,000 per level - FF&E includes post boxes, Refuse chutes and signage / wayfinding; cleaner's cupboards have been omitted as not shown in current design
MEPH incl BWIC	£ 4,016,846	£ 20,813	£277 /m²	£ 26/ft²	£351 /m²	£ 33/ft²	£ 3,480,291	£ 16,112	£199 /m²	£ 18/ft²	£248 /m²	£ 23/ft²	-£ 536,555	-£78 /m²	-£ 7/ft²	-£103 /m²	-£ 10/ft²	The LTHW plant and associated equipment is now all located within the Towers basement due to design development  Based on the updated specification from Hoare Lea, we have firmed up our allowances for fire and lightning protection
Lifts	£ 1,260,000	£ 6,528	£87 /m²	£ 8/ft²	£110 /m²	£ 10/ft²	£ 860,147	£ 3,982	£49 /m²	£ 5/ft²	£61 /m²	£ 6/ft²	-£ 399,853	-£38 /m²	-£ 3/ft²	-£49 /m²	-£ 5/ft²	Lifts have now been market tested
Fit-Out:	£ 13,103,852	£ 67,896	£903 /m²	£ 84/ft²	£1,144 /m²	£ 106/ft²	£ 15,794,758	£ 73,124	£903 /m²	£ 84/ft²	£1,125 /m²	£ 105/ft²	£ 2,690,906	£0 /m²	£ /ft²	-£18 /m²	-£ 2/ft²	£104/sqft NIA
Architectural Fit-Out	£ 7,959,571	£ 41,241	£548 /m²	£ 51/ft²	£695 /m²	£ 65/ft²	£ 9,081,679	£ 42,045	£519 /m²	£ 48/ft²	£647 /m²	£ 60/ft²	£ 1,122,108	-£29 /m²	-£ 3/ft²	-£48 /m²	-£ 4/ft²	- Cost increase due to increased area and number of apartments; Rate £/m2 consistent with previous OCE - Costs reflective of specification - internal / insulated winter gardens - Apartment entrance doors now included here £251,000 (+£14/m2 GIA)
MEPH	£ 5,144,281	£ 26,654	£354 /m²	£ 33/ft²	£449 /m²	£ 42/ft²	£ 6,713,079	£ 31,079	£384 /m²	£ 36/ft²	£478 /m²	£ 44/ft²	£ 1,568,798	£29 /m²	£ 3/ft²	£29 /m²	£ 3/ft²	- Cost increase due to increased area and number of apartments; Rate £/m2 consistent with previous OCE - New cooling module to MVHRs to 20nr apartments
Net Construction Cost	£ 34,111,628	£ 176,744	£2,351 /m²	£ 218/ft²	£2,977 /m²	£ 277/ft²	£ 36,278,244	£ 167,955	£2,073 /m²	£ 193/ft²	£2,584 /m²	£ 240/ft²	£ 2,166,616	-£277 /m²	-£ 26/ft²	-£393 /m²	-£ 36/ft²	
Preliminaries at 18%	£ 6,141,000	£ 31,819	£423 /m²	£ 39/ft²	£536 /m²	£ 50/ft²	£ 6,530,084	£ 30,232	£373 /m²	£ 35/ft²	£465 /m²	£ 43/ft²	£ 389,084	-£50 /m²	-£ 5/ft²	-£71 /m²	-£ 7/ft²	
Design fees - EXCLUDED	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 2,013,000	£ 10,430	£139 /m²	£ 13/ft²	£176 /m²	£ 16/ft²	£ 2,140,416	£ 9,909	£122 /m²	£ 11/ft²	£152 /m²	£ 14/ft²	£ 127,416	-£16 /m²	-£ 2/ft²	-£23 /m²	-£ 2/ft²	
Contractor's Design Development risk at 5%	£ 2,114,000	£ 10,953	£146 /m²	£ 14/ft²	£184 /m²	£ 17/ft²	£ 2,247,437	£ 10,405	£128 /m²	£ 12/ft²	£160 /m²	£ 15/ft²	£ 133,437	-£17 /m²	-£ 2/ft²	-£24 /m²	-£ 2/ft²	
Contractor's Construction risk at 1.5%	£ 666,000	£ 3,451	£46 /m²	£ 4/ft²	£58 /m²	£ 5/ft²	£ 707,943	£ 3,278	£40 /m²	£ 4/ft²	£50 /m²	£ 5/ft²	£ 41,943	-£5 /m²	-£ 1/ft²	-£8 /m²	-£ 1/ft²	
Gross Construction Cost	£ 45,046,000	£ 233,399	£3,104 /m²	£ 288/ft²	£3,931 /m²	£ 365/ft²	£ 47,904,124	£ 221,778	£2,738 /m²	£ 254/ft²	£3,413 /m²	£ 317/ft²	£ 2,858,124	-£367 /m²	-£ 34/ft²	-£519 /m²	-£ 48/ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	193		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	216		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	23		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	11,458 m²	123,333 ft²					14,037 m²	151,093 ft²					2,579 m²	27,760 ft²				
GIA:	14,512 m²	156,206 ft²					17,499 m²	188,357 ft²					2,987 m²	32,152 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Target Reduction (Value Engineering)	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 45,046,000	£ 233,399	£3,104 /m²	£ 288/ft²	£3,931 /m²	£ 365/ft²	£ 47,904,124	£ 221,778	£2,738 /m²	£ 254/ft²	£3,413 /m²	£ 317/ft²	£ 2,858,124	-£367 /m²	-£ 34/ft²	-£519 /m²	-£ 48/ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	-		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	0 m²	0 ft²					0 m²	0 ft²					0 m²	0 ft²				
GIA:	4,864 m²	52,356 ft²					6,331 m²	68,146 ft²					1,467 m²	15,791 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Substructure	£ 2,811,485		£ 578	£ 54/ft²			£ 8,483,253		£1,340 /m²	£ 124/ft²			£ 5,671,769	£762 /m²	£ 71/ft²	£0 /m²	£ /ft²	Stage 2 substructure is now bigger in size and the quantity and depth of piling required has increased significantly. - Current cost plan includes 197nr piles for both towers; whilst previous OCE included 79nr piles to Tower A only as Tower B piling was included within the Station Box Estimate This is partly due to the shifting the towers 2 bays towards the West. Although an additional cost of circa £5.8m is shown here, foundations are now much simpler and the cost of the Station box foundations has been reduced by £4.6m (net; before contractor's on-costs) as per latest Station Box Estimate Update issued on 5th May 2020 Also there are further loads because the towers have increased in height.
Shell & Core:	£ 13,642,250		£2,805 /m²	£ 261/ft²			£ 12,351,572		£1,951 /m²	£ 181/ft²			-£ 1,290,678	-£854 /m²	-£ 79/ft²	£0 /m²	£ /ft²	
Frame	£ 1,843,186		£379 /m²	£ 35/ft²			£ 1,346,037		£213 /m²	£ 20/ft²			-£ 497,149	-£166 /m²	-£ 15/ft²	£0 /m²	£ /ft²	As a consequence of the change in shifting the towers by 2 bays, Frame and upper floors have become simpler to construct and less transfer structures are now required.
Upper Floors	£ 3,310,825		£681 /m²	£ 63/ft²			£ 2,231,634		£352 /m²	£ 33/ft²			-£ 1,079,191	-£328 /m²	-£ 30/ft²	£0 /m²	£ /ft²	Ditto above;
Roof	£ -		£0 /m²	£ /ft²			£ 420,515		£66 /m²	£ 6/ft²			£ 420,515	£66 /m²	£ 6/ft²	£0 /m²	£ /ft²	Roof structure and coverings (blue roof - attenuation and waterproofing only) included here; note that roof to units 2 to 6 is included elsewhere (Retail South); Landscaping finishes are included in external works.
Stairs and Ramps	£ 150,000		£31 /m²	£ 3/ft²			£ 180,918		£29 /m²	£ 3/ft²			£ 30,918	-£2 /m²	£ /ft²	£0 /m²	£ /ft²	
External Walls	£ 4,932,403		£1,014 /m²	£ 94/ft²			£ 2,039,906		£322 /m²	£ 30/ft²			-£ 2,892,497	-£692 /m²	-£ 64/ft²	£0 /m²	£ /ft²	External walls blended rate as follows: £852/m2 to external areas (1,634m2); £450/m2 to below ground and walls diving towers from existing mall (2,396m2); Previous OCE shows an overall blended rate of £800/m2
Windows and Doors	£ 15,000		£3 /m²	£ /ft²			£ 430,940		£68 /m²	£ 6/ft²			£ 415,940	£65 /m²	£ 6/ft²	£0 /m²	£ /ft²	Previous OCE included windows in element above
Balconies	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Internal Walls, Partitions and Doors	£ 732,867		£151 /m²	£ 14/ft²			£ 810,310		£128 /m²	£ 12/ft²			£ 77,443	-£23 /m²	-£ 2/ft²	£0 /m²	£ /ft²	Increased quantity due to bigger area (basement)
Internal Finishes to communal areas and FF&E	£ 657,782		£135 /m²	£ 13/ft²			£ 1,478,127		£233 /m²	£ 22/ft²			£ 820,345	£98 /m²	£ 9/ft²	£0 /m²	£ /ft²	- Increased area (basement - circa 1,467m2) - Finishes include EO allowances for finish to FOH amenity areas; - FF&E items now included (£386k): cycle racks, provisional allowance for feature stair in amenity area, reception desk, column protection in basement, signage (wayfinding)
MEPH incl BWIC	£ 2,000,186		£411 /m²	£ 38/ft²			£ 3,413,185		£539 /m²	£ 50/ft²			£ 1,412,999	£128 /m²	£ 12/ft²	£0 /m²	£ /ft²	Overall GIA has increased All LTHV plant and equipment is now located within the basement There is now the requirement for a commercial sprinkler system, where there was not previously HL have specified a much higher quantity of ventilation units at this stage serving car park, basement and towers amenity spaces The LV distribution strategy has changed; notably the switchgear arrangement; allowances have been made for this but should be market tested as design develops
Lifts	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Lifts included in the Towers
Fit-Out:	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Architectural Fit-Out	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
MEPH	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Net Construction Cost	£ 16,453,734		£3,383 /m²	£ 314/ft²			£ 20,834,825		£3,291 /m²	£ 306/ft²			£ 4,381,091	-£92 /m²	-£ 9/ft²	£0 /m²	£ /ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	-		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	0 m²	0 ft²					0 m²	0 ft²					0 m²	0 ft²				
GIA:	4,864 m²	52,356 ft²					6,331 m²	68,146 ft²					1,467 m²	15,791 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Preliminaries at 18%	£ 2,962,000		£609 /m²	£ 57/ft²			£ 3,750,269		£592 /m²	£ 55/ft²			£ 788,269	-£17 /m²	-£ 2/ft²	£0 /m²	£ /ft²	
Design fees - EXCLUDED	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 971,000		£200 /m²	£ 19/ft²			£ 1,229,255		£194 /m²	£ 18/ft²			£ 258,255	-£5 /m²	-£ 1/ft²	£0 /m²	£ /ft²	
Contractor's Design Development risk at 5%	£ 1,020,000		£210 /m²	£ 19/ft²			£ 1,290,717		£204 /m²	£ 19/ft²			£ 270,717	-£6 /m²	-£ 1/ft²	£0 /m²	£ /ft²	
Contractor's Construction risk at 1.5%	£ 322,000		£66 /m²	£ 6/ft²			£ 406,576		£64 /m²	£ 6/ft²			£ 84,576	-£2 /m²	£ /ft²	£0 /m²	£ /ft²	
Gross Construction Cost	£ 21,729,000		£4,467 /m²	£ 415/ft²			£ 27,511,642		£4,346 /m²	£ 404/ft²			£ 5,782,642	-£122 /m²	-£ 11/ft²	£0 /m²	£ /ft²	
Target Reduction (Value Engineering)	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -		£0 /m²	£ /ft²			£ -		£0 /m²	£ /ft²			£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 21,729,000		£4,467 /m²	£ 415/ft²			£ 27,511,642		£4,346 /m²	£ 404/ft²			£ 5,782,642	-£122 /m²	-£ 11/ft²	£0 /m²	£ /ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	-		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Retail):	7,329 m²	78,889 ft²					6,597 m²	71,009 ft²					-732 m²	-7,879 ft²				
GIA:	7,329 m²	78,889 ft²					8,277 m²	89,093 ft²					948 m²	10,204 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Substructure	£ -		£ -	£ /ft²	£ -	£ /ft²	£ 1,643,370		£199 /m²	£ 18/ft²	249.1086858	£ 23/ft²	£ 1,643,370	£199 /m²	£ 18/ft²	£249 /m²	£ 23/ft²	Lowest floor slab previously included in upper ffloors section below
Shell & Core:	£ 12,432,573		£1,696 /m²	£ 158/ft²	£1,696 /m²	£ 158/ft²	£ 14,317,174		£1,730 /m²	£ 161/ft²	£2,170 /m²	£ 202/ft²	£ 1,884,601	£33 /m²	£ 3/ft²	£474 /m²	£ 44/ft²	
Frame	£ 558,977		£76 /m²	£ 7/ft²	£76 /m²	£ 7/ft²	£ 748,581		£90 /m²	£ 8/ft²	£113 /m²	£ 11/ft²	£ 189,604	£14 /m²	£ 1/ft²	£37 /m²	£ 3/ft²	
Upper Floors	£ 3,301,569		£450 /m²	£ 42/ft²	£450 /m²	£ 42/ft²	£ 1,747,600		£211 /m²	£ 20/ft²	£265 /m²	£ 25/ft²	-£ 1,553,969	-£239 /m²	-£ 22/ft²	-£186 /m²	-£ 17/ft²	Lowest floor slab and roof structure previously included here
Roof	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ 2,645,670		£320 /m²	£ 30/ft²	£401 /m²	£ 37/ft²	£ 2,645,670	£320 /m²	£ 30/ft²	£401 /m²	£ 37/ft²	Roof structure previously included in upper floors Roof coverings previously included in external works
Stairs and Ramps	£ 165,000		£23 /m²	£ 2/ft²	£23 /m²	£ 2/ft²	£ 239,164		£29 /m²	£ 3/ft²	£36 /m²	£ 3/ft²	£ 74,164	£6 /m²	£ 1/ft²	£14 /m²	£ 1/ft²	Include all the stairs at GF and 1st levels, even the stairs used for access LRR buildings
External Walls	£ 5,784,903		£789 /m²	£ 73/ft²	£789 /m²	£ 73/ft²	£ 4,000,489		£483 /m²	£ 45/ft²	£606 /m²	£ 56/ft²	-£ 1,784,414	-£306 /m²	-£ 28/ft²	-£183 /m²	-£ 17/ft²	Windows previously included here, overall difference in External walls + windows at circa £390k
Windows and Doors	£ 100,000		£14 /m²	£ 1/ft²	£14 /m²	£ 1/ft²	£ 1,496,300		£181 /m²	£ 17/ft²	£227 /m²	£ 21/ft²	£ 1,396,300	£167 /m²	£ 16/ft²	£213 /m²	£ 20/ft²	Ditto above
Balconies	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Internal Walls, Partitions and Doors	£ 515,349		£70 /m²	£ 7/ft²	£70 /m²	£ 7/ft²	£ 1,294,540		£156 /m²	£ 15/ft²	£196 /m²	£ 18/ft²	£ 779,191	£86 /m²	£ 8/ft²	£126 /m²	£ 12/ft²	Scope has increased, e.g. basement
Internal Finishes to communal areas and FF&E	£ 216,079		£29 /m²	£ 3/ft²	£29 /m²	£ 3/ft²	£ 774,699		£94 /m²	£ 9/ft²	£117 /m²	£ 11/ft²	£ 558,620	£64 /m²	£ 6/ft²	£88 /m²	£ 8/ft²	ditto
MEPH incl BWIC	£ 1,470,696		£201 /m²	£ 19/ft²	£201 /m²	£ 19/ft²	£ 1,061,255		£128 /m²	£ 12/ft²	£161 /m²	£ 15/ft²	-£ 409,441	-£72 /m²	-£ 7/ft²	-£40 /m²	-£ 4/ft²	'The overall cost has decreased due to a developed specification from Hoare Lea for the MEPH elements serving the retail areas; Mace have been able to adjust allowances based on developed design
Lifts	£ 320,000		£44 /m²	£ 4/ft²	£44 /m²	£ 4/ft²	£ 308,876		£37 /m²	£ 3/ft²	£47 /m²	£ 4/ft²	-£ 11,124	-£6 /m²	-£ 1/ft²	£3 /m²	£ /ft²	New allowances based upon market testing
Fit-Out:			£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Architectural Fit-Out	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
MEPH	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Net Construction Cost	£ 12,432,573		£1,696 /m²	£ 158/ft²	£1,696 /m²	£ 158/ft²	£ 15,960,544		£1,928 /m²	£ 179/ft²	£2,419 /m²	£ 225/ft²	£ 3,527,971	£232 /m²	£ 22/ft²	£723 /m²	£ 67/ft²	
Preliminaries at 18%	£ 2,238,000		£305 /m²	£ 28/ft²	£305 /m²	£ 28/ft²	£ 2,872,898		£347 /m²	£ 32/ft²	£435 /m²	£ 40/ft²	£ 634,898	£42 /m²	£ 4/ft²	£130 /m²	£ 12/ft²	
Design fees - EXCLUDED	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²			£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 734,000		£100 /m²	£ 9/ft²	£100 /m²	£ 9/ft²	£ 941,672		£114 /m²	£ 11/ft²	£143 /m²	£ 13/ft²	£ 207,672	£14 /m²	£ 1/ft²	£43 /m²	£ 4/ft²	
Contractor's Design Development risk at 5%	£ 771,000		£105 /m²	£ 10/ft²	£105 /m²	£ 10/ft²	£ 988,756		£119 /m²	£ 11/ft²	£150 /m²	£ 14/ft²	£ 217,756	£14 /m²	£ 1/ft²	£45 /m²	£ 4/ft²	
Contractor's Construction risk at 1.5%	£ 243,000		£33 /m²	£ 3/ft²	£33 /m²	£ 3/ft²	£ 311,458		£38 /m²	£ 3/ft²	£47 /m²	£ 4/ft²	£ 68,458	£4 /m²	£ /ft²	£14 /m²	£ 1/ft²	
Gross Construction Cost	£ 16,419,000		£2,240 /m²	£ 208/ft²	£2,240 /m²	£ 208/ft²	£ 21,075,328		£2,546 /m²	£ 237/ft²	£3,195 /m²	£ 297/ft²	£ 4,656,328	£306 /m²	£ 28/ft²	£954 /m²	£ 89/ft²	
Target Reduction (Value Engineering)	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -		£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 16,419,000		£2,240 /m²	£ 208/ft²	£2,240 /m²	£ 208/ft²	£ 21,075,328		£2,546 /m²	£ 237/ft²	£3,195 /m²	£ 297/ft²	£ 4,656,328	£306 /m²	£ 28/ft²	£954 /m²	£ 89/ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	43		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	43		£/m2 GIA	£/ft2 GIA	£/m2 NIA	£/ft2 NIA	-		£/ft2 GIA	£/m2 NIA	£/ft2 NIA	
NIA (Resi):	3,509 m²	37,771 ft²					3,032 m²	32,636 ft²					-477 m²	-5,134 ft²				
GIA:	4,333 m²	46,640 ft²					3,858 m²	41,527 ft²					-475 m²	-5,113 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Substructure	£ -	£ -	£ -	£ /ft²	£ -	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	0	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Shell & Core:	£ 9,669,900	£ 224,881	£2,232 /m²	£ 207/ft²	£2,756 /m²	£ 256/ft²	£ 8,428,931	£ 196,022	£2,185 /m²	£ 203/ft²	£2,780 /m²	£ 258/ft²	-£ 1,240,969	-£47 /m²	-£ 4/ft²	£24 /m²	£ 2/ft²	
Frame	£ 572,581	£ 13,316	£132 /m²	£ 12/ft²	£163 /m²	£ 15/ft²	£ 898,916	£ 20,905	£233 /m²	£ 22/ft²	£296 /m²	£ 28/ft²	£ 326,335	£101 /m²	£ 9/ft²	£133 /m²	£ 12/ft²	Steel frame: CP 184t vs OCE 132t; Also increased quantity of RC walls
Upper Floors	£ 2,987,076	£ 69,467	£689 /m²	£ 64/ft²	£851 /m²	£ 79/ft²	£ 866,943	£ 20,161	£225 /m²	£ 21/ft²	£286 /m²	£ 27/ft²	-£ 2,120,133	-£465 /m²	-£ 43/ft²	-£565 /m²	-£ 53/ft²	- Misc allowance for fire and acoustic treatments not yet designed revised from £250/m2 to £100/m2: £780,000 - Revised slab edge detailing: £1.4m difference
Roof	£ 542,380	£ 12,613	£125 /m²	£ 12/ft²	£155 /m²	£ 14/ft²	£ 780,424	£ 18,149	£202 /m²	£ 19/ft²	£257 /m²	£ 24/ft²	£ 238,044	£77 /m²	£ 7/ft²	£103 /m²	£ 10/ft²	- Roof covering include attenuation ( blue roofs)
Stairs and Ramps	£ 144,000	£ 3,349	£33 /m²	£ 3/ft²	£41 /m²	£ 4/ft²	£ 71,912	£ 1,672	£19 /m²	£ 2/ft²	£24 /m²	£ 2/ft²	-£ 72,088	-£15 /m²	-£ 1/ft²	-£17 /m²	-£ 2/ft²	Stairs below LRR levels have now been allocated to Retail
External Walls	£ 1,086,665	£ 25,271	£251 /m²	£ 23/ft²	£310 /m²	£ 29/ft²	£ 2,461,371	£ 57,241	£638 /m²	£ 59/ft²	£812 /m²	£ 75/ft²	£ 1,374,706	£387 /m²	£ 36/ft²	£502 /m²	£ 47/ft²	Potential for VE options and simplification of façade: Primary brick frame to southern building: £368k; reduce parapet height and co-ordinate plant space requirements; Reduce EO for projecting horizontal courses; Reduce bronze banding trims; - OCE based upon 2,587m2 at an average rate of £700/m2; Revised cost plan includes 3,479m2 at an average rate of £826/m2; - Cost plan captures plant enclosures previously not included
Windows and Doors	£ 739,443	£ 17,196	£171 /m²	£ 16/ft²	£211 /m²	£ 20/ft²	£ 413,168	£ 9,609	£107 /m²	£ 10/ft²	£136 /m²	£ 13/ft²	-£ 326,275	-£64 /m²	-£ 6/ft²	-£74 /m²	-£ 7/ft²	Cost plan assumes composite windows aluminium + timber
Balconies	£ 511,500	£ 11,895	£118 /m²	£ 11/ft²	£146 /m²	£ 14/ft²	£ 218,900	£ 5,091	£57 /m²	£ 5/ft²	£72 /m²	£ 7/ft²	-£ 292,600	-£61 /m²	-£ 6/ft²	-£74 /m²	-£ 7/ft²	Quantity of balconies reduced from 31 to 27nr; rate has been revised following market testing advice
Internal Walls, Partitions and Doors	£ 521,658	£ 12,132	£120 /m²	£ 11/ft²	£149 /m²	£ 14/ft²	£ 419,150	£ 9,748	£109 /m²	£ 10/ft²	£138 /m²	£ 13/ft²	-£ 102,508	-£12 /m²	-£ 1/ft²	-£10 /m²	-£ 1/ft²	Apartment entrance doors now included in Apartment fit out
Internal Finishes to communal areas and FF&E	£ 696,201	£ 16,191	£161 /m²	£ 15/ft²	£198 /m²	£ 18/ft²	£ 326,315	£ 7,589	£85 /m²	£ 8/ft²	£108 /m²	£ 10/ft²	-£ 369,886	-£76 /m²	-£ 7/ft²	-£91 /m²	-£ 8/ft²	Revised paint to ceilings to plant / ancillary areas £420k
MEPH incl BWIC	£ 1,613,396	£ 37,521	£372 /m²	£ 35/ft²	£460 /m²	£ 43/ft²	£ 1,636,481	£ 38,058	£424 /m²	£ 39/ft²	£540 /m²	£ 50/ft²	£ 23,085	£52 /m²	£ 5/ft²	£80 /m²	£ 7/ft²	No significant movement as compared to previous cost estimate Overall cost per unit remains high due to distances between plant room and apartments, length of LRR South corridor requires 2nr AOV smoke shafts, small number of units per core in LRR North building; long run between substation and LRR North apartments; new landlord distribution board and additional feeder pillar
Lifts	£ 255,000	£ 5,930	£59 /m²	£ 5/ft²	£73 /m²	£ 7/ft²	£ 335,351	£ 7,799	£87 /m²	£ 8/ft²	£111 /m²	£ 10/ft²	£ 80,351	£28 /m²	£ 3/ft²	£38 /m²	£ 4/ft²	Lifts have now been market tested
Fit-Out:	£ 4,445,871	£ 103,392	£1,026 /m²	£ 95/ft²	£1,267 /m²	£ 118/ft²	£ 3,363,707	£ 78,226	£872 /m²	£ 81/ft²	£1,109 /m²	£ 103/ft²	-£ 1,082,164	-£154 /m²	-£ 14/ft²	-£158 /m²	-£ 15/ft²	
Architectural Fit-Out	£ 3,172,607	£ 73,782	£732 /m²	£ 68/ft²	£904 /m²	£ 84/ft²	£ 1,854,341	£ 43,124	£481 /m²	£ 45/ft²	£612 /m²	£ 57/ft²	-£ 1,318,266	-£252 /m²	-£ 23/ft²	-£293 /m²	-£ 27/ft²	Revised Paint to ceilings at £1.4m
MEPH	£ 1,273,264	£ 29,611	£294 /m²	£ 27/ft²	£363 /m²	£ 34/ft²	£ 1,509,366	£ 35,102	£391 /m²	£ 36/ft²	£498 /m²	£ 46/ft²	£ 236,102	£97 /m²	£ 9/ft²	£135 /m²	£ 13/ft²	Further review of allowances and new cooling module to MVHR units (South facing units only totalling 16nr)
Net Construction Cost	£ 14,115,771	£ 328,274	£3,258 /m²	£ 303/ft²	£4,023 /m²	£ 374/ft²	£ 11,792,638	£ 274,247	£3,057 /m²	£ 284/ft²	£3,889 /m²	£ 361/ft²	-£ 2,323,133	-£201 /m²	-£ 19/ft²	-£133 /m²	-£ 12/ft²	
Preliminaries at 18%	£ 2,541,000	£ 59,093	£586 /m²	£ 54/ft²	£724 /m²	£ 67/ft²	£ 2,122,675	£ 49,365	£550 /m²	£ 51/ft²	£700 /m²	£ 65/ft²	-£ 418,325	-£36 /m²	-£ 3/ft²	-£24 /m²	-£ 2/ft²	
Design fees - EXCLUDED	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 833,000	£ 19,372	£192 /m²	£ 18/ft²	£237 /m²	£ 22/ft²	£ 695,766	£ 16,181	£180 /m²	£ 17/ft²	£229 /m²	£ 21/ft²	-£ 137,234	-£12 /m²	-£ 1/ft²	-£8 /m²	-£ 1/ft²	
Contractor's Design Development risk at 5%	£ 875,000	£ 20,349	£202 /m²	£ 19/ft²	£249 /m²	£ 23/ft²	£ 730,554	£ 16,990	£189 /m²	£ 18/ft²	£241 /m²	£ 22/ft²	-£ 144,446	-£13 /m²	-£ 1/ft²	-£8 /m²	-£ 1/ft²	
Contractor's Construction risk at 1.5%	£ 276,000	£ 6,419	£64 /m²	£ 6/ft²	£79 /m²	£ 7/ft²	£ 230,124	£ 5,352	£60 /m²	£ 6/ft²	£76 /m²	£ 7/ft²	-£ 45,876	-£4 /m²	£ /ft²	-£3 /m²	£ /ft²	
Gross Construction Cost	£ 18,641,000	£ 433,512	£4,302 /m²	£ 400/ft²	£5,312 /m²	£ 494/ft²	£ 15,571,757	£ 362,134	£4,036 /m²	£ 375/ft²	£5,136 /m²	£ 477/ft²	-£ 3,069,243	-£266 /m²	-£ 25/ft²	-£177 /m²	-£ 16/ft²	
Target Reduction (Value Engineering)	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 18,641,000	£ 433,512	£4,302 /m²	£ 400/ft²	£5,312 /m²	£ 494/ft²	£ 15,571,757	£ 362,134	£4,036 /m²	£ 375/ft²	£5,136 /m²	£ 477/ft²	-£ 3,069,243	-£266 /m²	-£ 25/ft²	-£177 /m²	-£ 16/ft²	



Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	495		£/m2 GIA	£/ft2 GIA	£/m2 Ext	£/ft2 Ext	538		£/m2 GIA	£/ft2 GIA	£/m2 Ext	£/ft2 Ext	N/A		£/ft2 GIA	£/m2 Ext	£/ft2 Ext	
External Area:	8,595 m²	92,516 ft²					13,147 m²	141,513 ft²					4,552 m²	48,998 ft²				
Total GIA Buildings:	49,538 m²	533,222 ft²					58,470 m²	629,365 ft²					8,932 m²	96,144 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Enabling Works	£ 3,912,498	£ 7,904	£79 /m²	£ 7/ft²	£455 /m²	£ 42/ft²	£ 5,965,000	£ 11,087	£102 /m²	£ 9/ft²	£454 /m²	£ 42/ft²	£ 2,052,502	£23 /m²	£ 2/ft²	-£1 /m²	£ /ft²	Enabling Works increased scope of works as reflected in the cost exercise issued in January 2020. Currently being designed.
External works	£ 4,764,611	£ 9,625	£96 /m²	£ 9/ft²	£554 /m²	£ 52/ft²	£ 8,877,331	£ 16,501	£152 /m²	£ 14/ft²	£675 /m²	£ 63/ft²	£ 4,112,720	£56 /m²	£ 5/ft²	£121 /m²	£ 11/ft²	
Site Preparation works	£ 688,300	£ 1,391	£14 /m²	£ 1/ft²	£80 /m²	£ 7/ft²	£ 1,293,375	£ 2,404	£22 /m²	£ 2/ft²	£98 /m²	£ 9/ft²	£ 605,075	£8 /m²	£ 1/ft²	£18 /m²	£ 2/ft²	- There has been a significant increase in the area for site preparation (excavation, compact and levelling) on the scheme. c.2000m2- (Drive the uplift on gross cost) - The additional area includes the mall entry plaza and additional pavement works to Selborne Road - -Site prep and levelling rates have been inflated with recent tender data and include a nominal allowance for inflation. Increase of c. £15m2
Roads, Path and Pavings	£ 1,364,452	£ 2,756	£28 /m²	£ 3/ft²	£159 /m²	£ 15/ft²	£ 2,843,518	£ 5,285	£49 /m²	£ 5/ft²	£216 /m²	£ 20/ft²	£ 1,479,066	£21 /m²	£ 2/ft²	£58 /m²	£ 5/ft²	Hard landscaping wasn't previously priced at Roof Garden level/Podium. - Enhancement of the Towers Forecourt area has put upward pressure on the costs per square foot of the hard landscaping element. - This enhancement of the towers forecourt area has caused a £200m2 uplift for paving . - The loading bay and service areas have now been included. c 620 m2 at £125m2 including sub-base.
Soft Landscaping and Planting	£ 2,172,955	£ 4,390	£44 /m²	£ 4/ft²	£253 /m²	£ 23/ft²	£ 2,401,670	£ 4,464	£41 /m²	£ 4/ft²	£183 /m²	£ 17/ft²	£ 228,715	-£3 /m²	£ /ft²	-£70 /m²	-£ 7/ft²	Soft Landscaping rates were previously abnormally high £500m2. This has been adjusted to be more market facing rate of £300m2. -There is less soft landscaping on the podium area as its been replaced with hard landscaping materials to facilitate the creation of a roof garden. - The sept 19, Soft landscaping rates were comparable to putting expensive paving at the podium level (with support system) , so there is no further additional saving.
Fencing, Railings and Walls	£ 158,006	£ 319	£3 /m²	£ /ft²	£18 /m²	£ 2/ft²	£ 278,550	£ 518	£5 /m²	£ /ft²	£21 /m²	£ 2/ft²	£ 120,544	£2 /m²	£ /ft²	£3 /m²	£ /ft²	Wind Mitigation screens have now been included on the external ground floor level ,vehicle bollards have also now been included as they are now shown on the drawings. -Granite clad seating is now significantly less than in the Sept 19 design. 200m less at £500m2
External Fixtures	£ 102,550	£ 207	£2 /m²	£ /ft²	£12 /m²	£ 1/ft²	£ 1,483,000	£ 2,757	£25 /m²	£ 2/ft²	£113 /m²	£ 10/ft²	£ 1,380,450	£23 /m²	£ 2/ft²	£101 /m²	£ 9/ft²	The most significant change is the inclusion of the Town Garden Fountain (c.£1m). The cost includes for a jets, lighting and a pumping room.
External Drainage	£ 278,348	£ 562	£6 /m²	£ 1/ft²	£32 /m²	£ 3/ft²	£ 577,218	£ 1,073	£10 /m²	£ 1/ft²	£44 /m²	£ 4/ft²	£ 298,870	£4 /m²	£ /ft²	£12 /m²	£ 1/ft²	In the September 2019 an allowance was made of £35m2 across the area of the external works for below ground drainage. - The measured drainage includes for a more onerous scope of works, and includes for sewerage infrastructure charges as per a quote received from Thames Water. - Drainage rates have increased around £20m2 across the area of the external area site due to these changes
External Services:	£ 3,521,386	£ 7,114	£71 /m²	£ 7/ft²	£410 /m²	£ 38/ft²	£ 3,427,350	£ 6,371	£59 /m²	£ 5/ft²	£261 /m²	£ 24/ft²	-£ 94,036	-£12 /m²	-£ 1/ft²	-£149 /m²	-£ 14/ft²	
Water Installations	£ 317,600	£ 642	£6 /m²	£ 1/ft²	£37 /m²	£ 3/ft²	£ 233,443	£ 434	£4 /m²	£ /ft²	£18 /m²	£ 2/ft²	-£ 84,157	-£2 /m²	£ /ft²	-£19 /m²	-£ 2/ft²	Allowance for trenched mains cold water supply distribution has been confirmed to be included within Thames Water quotation
Electrical Installations	£ 2,712,000	£ 5,479	£55 /m²	£ 5/ft²	£316 /m²	£ 29/ft²	£ 2,619,583	£ 4,869	£45 /m²	£ 4/ft²	£199 /m²	£ 19/ft²	-£ 92,417	-£10 /m²	-£ 1/ft²	-£116 /m²	-£ 11/ft²	Confirmed that UKPN Budget allowance includes for provision of packaged substations which were previous detailed out as an addition to the quotation
Lighting Installations	£ 215,000	£ 434	£4 /m²	£ /ft²	£25 /m²	£ 2/ft²	£ 371,387	£ 690	£6 /m²	£ 1/ft²	£28 /m²	£ 3/ft²	£ 156,387	£2 /m²	£ /ft²	£3 /m²	£ /ft²	External lighting allowance has increased due to additional design information relating to indicative landscape layout
Gas Installations	£ 10,000	£ 20	£0 /m²	£ /ft²	£1 /m²	£ /ft²	£ 56,558	£ 105	£1 /m²	£ /ft²	£4 /m²	£ /ft²	£ 46,558	£1 /m²	£ /ft²	£3 /m²	£ /ft²	Budget quotation cost now received from gas supplier and also identified existing gas pipework to be disconnected and removed
Telecommunications Installations	£ 10,000	£ 20	£0 /m²	£ /ft²	£1 /m²	£ /ft²	£ 39,519	£ 73	£1 /m²	£ /ft²	£3 /m²	£ /ft²	£ 29,519	£0 /m²	£ /ft²	£2 /m²	£ /ft²	Increase in allowances were made due to additional budget information received from BT
Other Installations / BWIC	£ 256,786	£ 519	£5 /m²	£ /ft²	£30 /m²	£ 3/ft²	£ 106,860	£ 199	£2 /m²	£ /ft²	£8 /m²	£ 1/ft²	-£ 149,926	-£3 /m²	£ /ft²	-£22 /m²	-£ 2/ft²	
Net Construction Cost	£ 12,198,496	£ 24,643	£246 /m²	£ 23/ft²	£1,419 /m²	£ 132/ft²	£ 18,269,681	£ 33,959	£312 /m²	£ 29/ft²	£1,390 /m²	£ 129/ft²	£ 6,071,185	£66 /m²	£ 6/ft²	-£30 /m²	-£ 3/ft²	
Preliminaries at 18%	£ 2,196,000	£ 4,436	£44 /m²	£ 4/ft²	£255 /m²	£ 24/ft²	£ 3,288,543	£ 6,113	£56 /m²	£ 5/ft²	£250 /m²	£ 23/ft²	£ 1,092,543	£12 /m²	£ 1/ft²	-£5 /m²	£ /ft²	
Design fees - EXCLUDED	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²		£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	Excluded
OH&P at 5%	£ 720,000	£ 1,455	£15 /m²	£ 1/ft²	£84 /m²	£ 8/ft²	£ 1,077,911	£ 2,004	£18 /m²	£ 2/ft²	£82 /m²	£ 8/ft²	£ 357,911	£4 /m²	£ /ft²	-£2 /m²	£ /ft²	





Description	OCE Rev 2 dated 3Q 2019						Stage 2 Cost Plan (Sept 2020)						Movement					Commentary
Unit Nr	495		£/m2 GIA	£/ft2 GIA	£/m2 Ext	£/ft2 Ext	538		£/m2 GIA	£/ft2 GIA	£/m2 Ext	£/ft2 Ext	N/A		£/ft2 GIA	£/m2 Ext	£/ft2 Ext	
External Area:	8,595 m²	92,516 ft²					13,147 m²	141,513 ft²					4,552 m²	48,998 ft²				
Total GIA Buildings:	49,538 m²	533,222 ft²					58,470 m²	629,365 ft²					8,932 m²	96,144 ft²				
Element	Total £	£/unit					Total £	£/unit					Delta £	£/m2 GIA				
Contractor's Design Development risk at 5%	£ 756,000	£ 1,527	£15 /m²	£ 1/ft²	£88 /m²	£ 8/ft²	£ 1,131,807	£ 2,104	£19 /m²	£ 2/ft²	£86 /m²	£ 8/ft²	£ 375,807	£4 /m²	£ /ft²	-£2 /m²	£ /ft²	
Contractor's Construction risk at 1.5%	£ 239,000	£ 483	£5 /m²	£ /ft²	£28 /m²	£ 3/ft²	£ 356,519	£ 663	£6 /m²	£ 1/ft²	£27 /m²	£ 3/ft²	£ 117,519	£1 /m²	£ /ft²	-£1 /m²	£ /ft²	
Gross Construction Cost	£ 16,109,000	£ 32,543	£325 /m²	£ 30/ft²	£1,874 /m²	£ 174/ft²	£ 24,124,461	£ 44,841	£413 /m²	£ 38/ft²	£1,835 /m²	£ 170/ft²	£ 8,015,461	£87 /m²	£ 8/ft²	-£39 /m²	-£ 4/ft²	
Target Reduction (Value Engineering)	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	VE opportunities excluded
Other	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	£ -	£0 /m²	£ /ft²	£0 /m²	£ /ft²	
Target Construction Cost	£ 16,109,000	£ 32,543	£325 /m²	£ 30/ft²	£1,874 /m²	£ 174/ft²	£ 24,124,461	£ 44,841	£413 /m²	£ 38/ft²	£1,835 /m²	£ 170/ft²	£ 8,015,461	£87 /m²	£ 8/ft²	-£39 /m²	-£ 4/ft²	

## Appendix C

Capital & Regional | The Mall, Walthamstow

### AREAS AND DESIGN EFFICIENCY RATIOS SUMMARY

Project: 35291

REF	DESCRIPTION	HRR TOWERS					RETAIL EXTENSION + LRR					ALL
		Substructure	Tower A	Tower B	Tower Podium	Sub-total	Retail North	Retail South + Unit 1 + Flexible space	LRR North	LRR South	Sub-total	TOTAL
	<b>AREAS:</b>											
1	GIA (m2)	2,264	22,505	17,499	4,067	<b>46,335</b>	1,569	7,328	1,101	2,758	<b>12,755</b>	<b>59,090</b>
2	GEA (m2)	2,381	24,458	19,023	4,309	<b>50,171</b>	1,715	7,730	1,212	2,997	<b>13,654</b>	<b>63,825</b>
3	NIA - Residential (m2)	0	17,637	14,037	0	<b>31,674</b>	0	0	901	2,132	<b>3,032</b>	<b>34,706</b>
4	NIA - Retail (m2)	0	0	0	0	<b>0</b>	1,189	5,409	0	0	<b>6,597</b>	<b>6,597</b>
5	NIA - Ammenity (m2)	0	239	0	1,987	<b>2,226</b>	0	0	0	0	<b>0</b>	<b>2,226</b>
6	Total NIA (m2)	0	17,876	14,037	1,987	<b>33,900</b>	1,189	5,409	901	2,132	<b>9,630</b>	<b>43,529</b>
	<b>RESIDENTIAL UNITS</b>											
7	Resi units (nr)	0	279	216	0	<b>495</b>	0	0	15	28	<b>43</b>	<b>538</b>
	<b>DESIGN EFFICIENCY RATIOS:</b>											
8	GIA:GEA	95%	92%	92%	94%	<b>92%</b>	91%	95%	91%	92%	<b>93%</b>	<b>93%</b>
9	NIA:GIA	0%	79%	80%	49%	<b>73%</b>	76%	74%	82%	77%	<b>75%</b>	<b>74%</b>
10	W:F	n/a	54%	53%	64%	<b>55%</b>	156%	57%	100%	82%	<b>78%</b>	<b>60%</b>
	<b>EXTERNAL WALLS:</b>											
11	Solid area (m2)	n/a	7,968	6,054	3,542	<b>17,564</b>	1,926	3,081	833	1,801	<b>£7,641</b>	<b>25,205</b>
12	Glazed area (m2)	n/a	4,226	3,195	502	<b>7,923</b>	517	1,061	270	472	<b>£2,320</b>	<b>10,243</b>
13	Total wall area (m2) (inc parapets)	n/a	12,194	9,249	4,044	<b>25,487</b>	2,443	4,142	1,103	2,273	<b>£9,961</b>	<b>35,448</b>
14	Glazed ratio	n/a	35%	35%	12%	<b>31%</b>	21%	26%	24%	21%	<b>23%</b>	<b>29%</b>
15	Total net cost (£)	n/a	£9,945,450	£7,494,286	£2,470,846	<b>£19,910,582</b>	£1,898,042	£3,598,747	£815,445	£1,967,094	<b>£8,279,328</b>	<b>£28,189,910</b>
16	Blended rate (£ / m2)	n/a	£816/m2	£810/m2	£611/m2	<b>£781/m2</b>	£777/m2	£869/m2	£739/m2	£865/m2	<b>£831/m2</b>	<b>£795/m2</b>

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## The Mall Walthamstow - Enabling works cost summary

Prepared: 3 April 2020

Scope item	Description	Delivery Lead	Funded	Sub-total net	Sub-total inc. prelims @ 18% and OH&P @ 5%	Design risk @ 5% & Construction risk @ 1.5%	Total Estimated Cost
1	<b>Site Hoarding Installation</b> <i>(Mace comments in italic)</i> Assumes timber hoarding 2.4m high, lighting at 3m centres and temporary design works	LH	LH	150,000	186,000	12,000	£198,000
2	<b>Existing Service Surveys &amp; Diversions</b> Requires a schedule requirements ahead of Stage 2 design issue so that the appropriate quotes can be obtained. Service Diversion costs taken from previous Order of Cost Estimate dated 2018	LH	LH	676,000	838,000	55,000	£893,000
3	<b>Demolition &amp; Reduced Level Dig</b> Scope of Works includes. - Above Ground Demolition Works. - Break out of Ground Floor and Basement Slabs - Demolition of retaining and core walls - Reduced level dig - Retail works strip out - Crash decks - Temporary waterproofing - Protection to retained elements - Temporary Support to Adjacent Structures - Maintaining temporary works and signage - Allowance for survey and minimal asbestos removal - Extended demolition due to the Towers shift	LH	LH	2,774,000	3,437,000	226,000	£3,663,000
4a	<b>Construction of new sub station housing</b> Assumes Substation Housing is comprised of a brick enclosure with a flat concrete slab roof, steel double doors and electronic lock mechanism.	C&R	LH	30,000	37,000	2,000	£39,000
4b	<b>UKPN sub-station Relocation to new location (inc. commissioning of new and decommissioning of old)</b> No detailed study has yet been undertaken - currently awaiting for quotation from UKPN Includes for - Allowance for new substations. - Allowance also includes for UKPN access and attendance costs. - The decommission and removal of old substation. - Existing enclosure demolition	C&R	LH	500,000	620,000	41,000	£661,000
5	<b>Demolition of existing ramp and construction of new Service Yard Access Ramp (service yard C)</b> Demolition costs included in OCE. New ramp and reconfiguration of service yard C as per Tower Shift cost exercise	LH	LH	300,000	372,000	24,000	£396,000
6	<b>Service Road (West) Alterations</b> New item - Allowance made for road curb alterations, resurfacing and new white lining. Widening of the road and additional traffic control measures excluded	C&R	C&R	40,000	50,000	3,000	£53,000
7	<b>Temporary Bridge Link for Retail Servicing</b> New item - assume no strengthening of the existing structure is needed	C&R	LH	60,000	74,000	5,000	£79,000
8	<b>Installation of New Sprinkler Tank (to serve C&amp;R assets only)</b> Removal of the existing tank as per OCE New item - New sprinkler tank. Cost allowance made to provide a 168m3 tank. Cost includes for all necessary inspection equipment and plant required for installation	C&R	LH	151,000	187,000	12,000	£199,000

## The Mall Walthamstow - Enabling works cost summary

Prepared: 3 April 2020

Scope item	Description	Delivery Lead	Funded	Sub-total net	Sub-total inc. prelims @ 18% and OH&P @ 5%	Design risk @ 5% & Construction risk @ 1.5%	Total Estimated Cost
9	<b>Basement Ventilation System</b> <i>Costs have been provided on the assumption that 1,600m<sup>2</sup> of the car park requires coverage. £40m<sup>2</sup> allowance has been made for impulse fans and air supply turrets. Hoare Lea have stated that a CFD analysis is required to ascertain the correct requirements for the car park area</i>	C&R	LH	48,000	59,000	4,000	£63,000
10a	<b>Removal of Existing Service Ramp (North to south bridge link) - south side only</b> <i>Includes: break out existing RC bridge and dispose of material off site, propping and temporary roof. Hoarding, crash deck and temporary measures included elsewhere</i>	LH	LH	61,000	76,000	5,000	£81,000
10b	<b>Removal of Existing Service Ramp (North to south bridge link) - North side only</b> <i>Ditto 10a</i>	C&R	C&R	61,000	76,000	5,000	£81,000
11	<b>Shell &amp; Core Retail Reinstatement (inc. underpinning and propping, where required)</b> <i>Assumes the area to be vacant. Temporary propping allowed no underpinning works - Includes edge treatment / hoarding. Excludes shop front</i>	LH	LH	51,000	63,000	4,000	£67,000
12	<b>Sheet Piling to junction of HRR and Station Box sites</b> <i>Includes only boundary between Station box and LRR as indicated in basement enabling drawing</i>	LH	Joint	74,000	92,000	6,000	£98,000
13	<b>Roof Alteration Works</b> <i>New item. Assumes vacant possession of the retail unit (JD Sports) - Includes demolition of existing timber trusses and roof coverings, crash deck installation temporary waterproofing, new PCC flat floor (8m maximum span) and roof coverings. - Assumes the existing RC frame does not require any strengthening and that the PCC planks can be installed directly on top of it.</i>	C&R	Joint	464,000	575,000	38,000	£613,000
14	<b>Maintaining &amp; Relocating Existing Mall Services</b> <i>Based on previous OCE dated 2018 Scope of works require further definition - no schedule of diversions provided</i>	C&R	C&R	169,000	209,000	14,000	£223,000
15	<b>Car Park Signage &amp; White Lining Modifications</b> <i>Allowance for temporary signage deemed included in item 3</i>	C&R	C&R	0	0	0	£0
16	<b>Highways Works (s278)</b> <i>Highways works including Bellmouth and crossovers for new car park entrance as per the Tower shift cost exercise</i>	LH	LH	151,000	187,000	12,000	£199,000
17	<b>North Bridge Traffic Lights Installation</b> <i>New item - Assumes 2 way traffic installation and BWIC</i>	C&R	C&R	42,000	52,000	3,000	£55,000

## The Mall Walthamstow - Enabling works cost summary

Prepared: 3 April 2020

Scope item	Description	Delivery Lead	Funded	Sub-total net	Sub-total inc. prelims @ 18% and OH&P @ 5%	Design risk @ 5% & Construction risk @ 1.5%	Total Estimated Cost
18	<b>Car Park Ticketing System &amp; Access Control</b> <i>New item - Assumes one barrier and one payment machine</i>	C&R	Joint	48,000	59,000	4,000	£63,000
19	<b>Network Rail Engagement (HRR element)</b> <i>Excluded</i>	LH	LH	Excluded	Excluded	Excluded	Excluded
20	<b>Temporary Alterations to JD Sports Unit</b> <i>Discrepancy between heading and scope drawings. Includes temporary protection to party walls with Deichmann and Dorothy Perkins units following demolition of the ramp/retail - either side of the service bridge link as per GF Enabling Works drawing Hoarding included in item 1</i>	LH	LH	17,000	21,000	1,000	£22,000
21	<b>Excavation at Basement Level to Accommodate Plant</b> <i>New item - As per levels shown in Assael basement GA plan issued on 01/04/20. Assumes circa 860m3 extra dig</i>	LH	LH	64,000	79,000	5,000	£84,000
22	<b>Surveys &amp; Ground Movement Monitoring in Relation to TFL (HRR element)</b> <i>Excluded</i>	LH	LH	Excluded	Excluded	Excluded	Excluded
23	<b>Saw cutting existing slab</b>			34,000	42,000	3,000	£45,000
<b>TOTALS</b>				5,965,000	7,391,000	484,000	<b>£7,875,000</b>

### 1 Information Used

- 1.1 WME-ESA-ZZ-B1-DR-A-SK900\_B\_Basement Enabling Works
- 1.2 WME-ESA-ZZ-00-DR-A-SK901\_B\_Ground Floor Enabling Works
- 1.3 B1-DR-A-SK900\_A\_Basement Enabling Works\_Priority
- 1.4 00-DR-A-SK901\_A\_Ground Floor Enabling Works\_Priority
- 1.5 01-DR-A-SK902\_A\_First Floor Enabling Works\_Priority
- 1.6 RO-DR-A-SK903\_A\_Roof Level Enabling Works\_Priority
- 1.7 200325 - DRAFT Enabling Scope Designation
- 1.8 OCE Rev2
- 1.9 Tower shift cost exercise

### 2 General assumptions

- 2.1 Delivery Lead and Funded columns as per "200325 - DRAFT Enabling Scope Designation" provided
- 2.2 All the figures provided are provisional and based upon the information listed above
- 2.3 Assumes vacant possession of the retail units affected by the works
- 2.4 Rates and quantities as per 2018-09-03 - C&R - The Mall Walthamstow - Cost Estimate PC and Tower shift cost exercises
- 2.5 Assumes same on-costs as OCE:
  - Preliminaries at 18%
  - OH&P at 5%
  - Design Fees excluded
  - Design development risk at 5%
  - Construction Risk at 1.5%

### 3 General Exclusions

- 3.1 Same to those identified in OCE
- 3.2 Out of hours working
- 3.3 Penalties for breaking existing lease agreements
- 3.4 Inflation beyond 1Q2020
- 3.5 Item 19 Network Rail Engagement (HRR element)
- 3.6 Item 22 Surveys & Ground Movement Monitoring in Relation to TFL (HRR element)

## Appendix E

Capital & Regional | The Mall, Walthamstow

### VALUE ENGINEERING OPTIONS

Project: 35291

Ref	Description	Qty	Unit	Rate	Amount
<b>HRR TOWERS</b>					
HRR.01	Review pile diameter and depths with specialist piling contractors and site surveys. Currently 900mm diameter rotary bored 60m deep piles with fluid support underneath the towers. It is worth exploring further options such as increasing the pile diameter from 900mm to reduce the total number of piles. This also should provide programme savings. Requires specialist input during next design stage				Requires further information
HRR.02	Review opportunities to post-tension the concrete floors and / or use of prefabrication. Limit the amount of in-situ concrete and reduce programme durations as advised by Waterman				Requires further information
HRR.03	Review thickness of transfer slab to towers A and B if prefabrication is adopted				Requires further information
HRR.04	Explore opportunities of changing the size of the terracotta modules at 1800x500mm to allow more manufacturers to price				Requires further information
HRR.08	Reduce enhanced wall finishes to lift lobbies allowance to a target £2,000 per level	56	nr	8,000.00	£448,000
HRR.09	Kitchens - laminate worktop in lieu of quartz	495	nr	600.00	£297,000
HRR.10	Sanitaryware - VE alternative; target reduction	676	nr	200.00	£135,200
HRR.11	Review MEP allowances for radiators design in next design stage - target cost saving	495	nr	400.00	£198,000

### RETAIL

RET.02	Retain existing roof in main entrance, omitting new glazed roof - Add allowance to make good and extent existing roof	360	m2	922.00	£331,920
RET.03	Change bronze effect metalwork banding for cheaper alternative at target rate of £400/m	1,111	m	100.00	£111,100

### EXTERNALS

EXT.01	Omit water feature; add granite paving	1	item	980,000.00	£980,000
EXT.03	Explore site levels on next design stage to minimise amount of cut and fill required				Requires further information
EXT.04	Explore VE options on next design stage for planting and soft landscaping				Requires further information

Sub-total	£2,501,220
Main Contractor's Preliminaries at 18%	£450,220
OH&P at 5%	£147,572
Contractor's Design Development risk at 5%	£154,951
Contractor's Construction risk at 1.5%	£48,809

<b>Total VE options</b>	<b>£3,303,000</b>
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Total Stage 2 Cost Plan without VE options	£198,469,000
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<b>Total Stage 2 Cost Plan including VE options</b>	<b>£195,166,000</b>
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## **APPENDIX FOUR – KNIGHT FRANK OPEX REPORT**



# GROSS TO NET SUMMARY

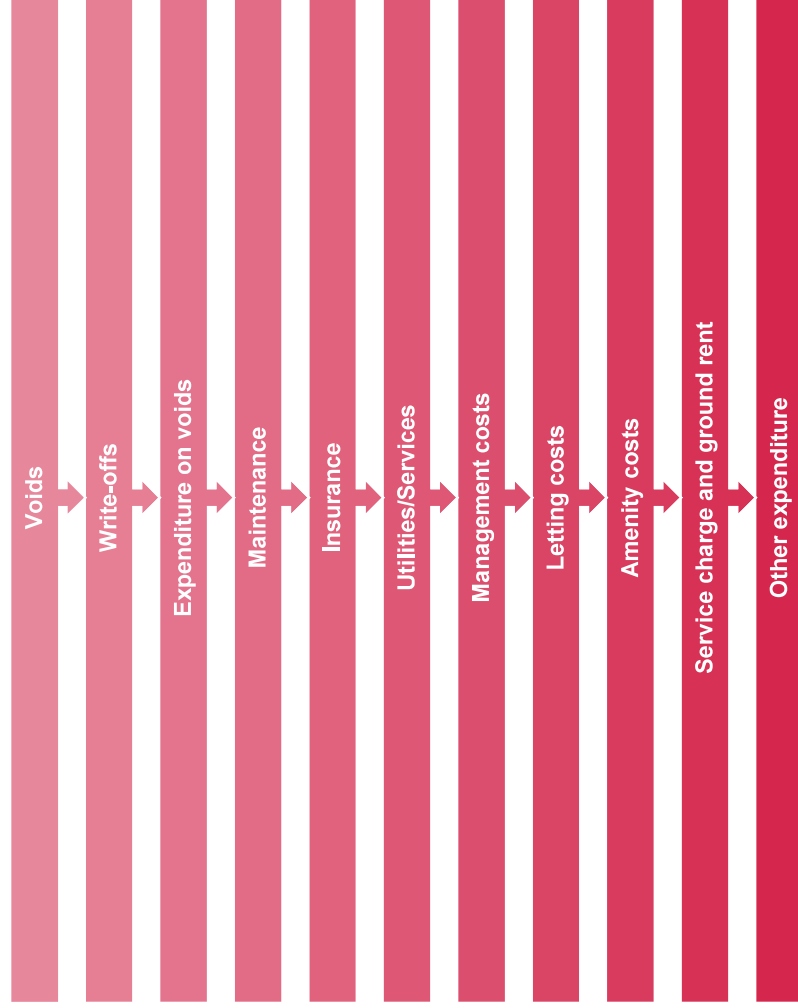
A summary of Gross to Net assumptions across operating BTR Properties in the UK

Prepared by Knight Frank LLP

23 September 2020

# MANAGEMENT & OPERATING EXPENDITURE ANALYSIS

## Gross to Net Allowance

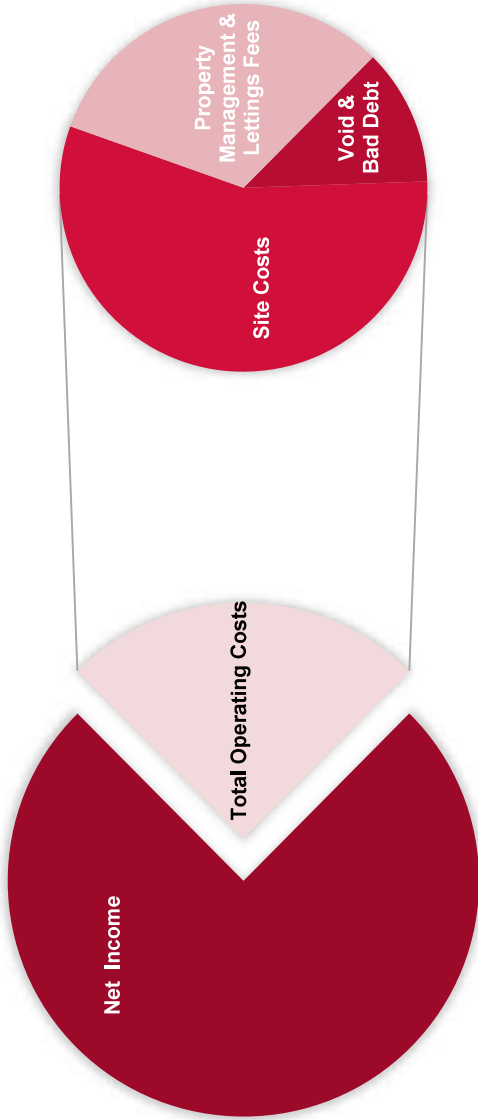


Source: Assessment of Operating Expenditure (RICS)

### Key categories

- The flowchart to the left summarises the key categories of operational costs that are associated with the running of a typical PRS asset and how these costs vary on a regional / asset by asset basis.
- On the basis that the key motivation of a PRS investor is the net operating income associated with the opportunity, the operational costs form a key factor requiring considerable analysis in considering a PRS investment proposition.
- There is limited availability of evidence in respect of operating costs for build to rent assets, with gross:net discounts being dependent upon factors including location, efficiency of building design, age of building, size of units, specification, level of ERV's and facilities.
- Nevertheless, we have considered stabilised occupancy and operating costs based on both currently tenanted investments and anticipated costs / occupancy which we are aware of in relation to forward funding commitments.

# MANAGEMENT & OPERATING EXPENDITURE ANALYSIS



- Due to the operating cost being directly correlated to the management choices of the operator (provided services, 24/7 staffing, furniture packages etc.) it is impossible to accurately estimate the costs without detailed knowledge about the planned running of a scheme.
- Due to these limitations, schemes typically apply a generic operating cost percentage of 25%. This value can be lowered through efficiencies considered in the design phase of a purpose built block.
- Therefore, high level costings include:

	Cost	Proportion
Operating Costs	Site Costs	14%
	Property Management & Lettings Fees	9%
	Void & Bad Debt	2%
	<b>Total</b>	<b>25%</b>

*These costings are only high level indications that are subject to change and alteration depending on the specifics of the scheme.*

## OPERATING COSTS – SITE COSTS BREAKDOWN



Below is an indicative breakdown of site costs for a different scheme, which should be read as such. Upon receipt of more detailed information on the planned operating of the site, we would be delighted to calculate a similar summary for the site.

### Schedule A - Staff

Staff	4%
<b>Schedule A - Sub-total</b>	<b>4%</b>

### Schedule B - Apartments

Apartment Maintenance	2%
<b>Schedule B - Sub-total</b>	<b>2%</b>

### Schedule C – Building & Estate

Insurance	0.5%
Utilities	0.5%
Cleaning	1%
General Maintenance	2.5%
<b>Schedule C Sub-total</b>	<b>4.5%</b>

### Other costs

Broadband	0.5%
Marketing	0.5%
Furniture packs for new units (lease-up)	1%
Council tax (lease-up)	0.75%
Contingency	0.75%
Voids and Bad Debts	2%
<b>Sub-total</b>	<b>5.5%</b>

### Total Costs

Schedule A – Staff	4%
Schedule B – Apartments	2%
Schedule C – Building & Estate	4.5%
Other	5.5%
<b>Sub-total</b>	<b>16%</b>
Management and Lettings Fees	9%
<b>TOTAL</b>	<b>25%</b>

# MANAGEMENT & OPERATING EXPENDITURE ANALYSIS

## Gross to Net Allowance


- Gathered evidence of current schemes and their on-going operational expenses, together with those anticipated by investors in funding PRS developments is shown below, which summarises the key PRS schemes throughout the UK. The associated investor, number of units and running voids are also included for completeness.
- Operational costs reflected by the purchases of a number of forward funding schemes typically range between 23 – 28%, exclusive of running void. These schemes have been purchased by well informed, institutional investors, based on both their own experience and third party professional advice.
- Whilst this does not represent empirical data, we consider it provides good evidence of anticipated operational costs and voids, in respect of purpose built PRS schemes, such as that proposed.

Scheme	Purchaser	Date	Status	Units	Operational Costs (% ERV)	Running Void
PLATFORM_Bedford	Invesco	Apr-17	Tenanted	154	24%	2%
Finzel's Reach, Bristol	Grainger	Mar-16	Forward Funding - under offer	176	24%	2%
180 Stratford High Street, London	Aberdeen Asset Management	Mar-16	Tenanted	166	23%	2%
Angel Gardens, Manchester	Apache Capital	Jun-15	Forward Funding	458	24%	*
The Rock, Bury	Grainger	May-17	Tenanted	233	32%	3%
Exchange Square, Birmingham	LaSalle IM	Mar-16	Forward Funding - exchanged	619	24%	3%
Waterside, City Island, Leeds	LaSalle Investment Management	Jan-16	Tenanted	183	26%	2%
Connect Portfolio (Luton)	Quinata	Jan-16	Tenanted	121 (4 buildings)	25%	1%
Clippers Quay, Salford	Grainger	Jan-16	Forward Funding	614	24%	2%
New Bailey, Manchester, M3	L&G	Jun-15	Forward Funding	90	24%	4%
Forbes Place, Aberdeen	LaSalle IM	Jun-15	Forward Funding	292	28%	3%
Devell House, Manchester	Aberdeen Asset Management	Jan-15	Tenanted	51	23%	2%

## Agenda item

### Jules' Planning Issues Meeting

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<b>Prepared by:</b>	
Title	Principal Strategic Planner (DM)
<b>Meeting Date:</b>	25 March 2021
<b>Item:</b>	The Mall Shopping Centre, Walthamstow
<b>Format:</b>	Verbal Update
<i>Attached papers:</i>	none
<b>Purpose</b>	To discuss the proposed Affordable Housing offer and tenure split prior to the lodgement of the Stage 2 referral.

#### **Body of Briefing**

##### *Proposed Development*

The proposal is for the partial demolition and redevelopment of the site to provide 538 residential units, new retail floorspace (Use Classes A1/A2/A3), flexible retail/business/community floorspace (Use Classes E), creation of a new LUL station entrance with car and cycle parking and associated hard and soft landscaping.

The Stage 1 for the proposal was presented to the Mayor on 14 December 2020. The principle of development was accepted along with urban design, open space improvements. The Affordable Housing offer was 15% DMR and was considered wholly unacceptable. TfL required a S106 agreement to ensure the delivery of major upgrade works to Walthamstow London Underground Station.

There is a sister application relating to the upgrade works (new station box) to the Walthamstow underground station. This station box will be located directly below the application site and access must be secured to ensure its delivery. This will be achieved by way of the Section 106 agreement.

The application along with the sister application went to the LPA committee on 27 January 2021 and was recommended for approval.

##### *Background*

An extant consent for the site was granted in March 2018 for a hybrid planning application to provide 8,769 sq.m. of new retail space at The Mall shopping centre; up to 502 new homes; and re-landscaping of adjoining public space at Walthamstow Town Square and Gardens. The development included buildings of up to 29-storeys maximum. This scheme included a 30% Affordable Housing offer consisting of 20% on-site intermediate units plus a Payment in Lieu (PiL) equivalent to 10% for off-site.

### *Viability and Affordable Housing*

A Financial Viability Assessment was submitted and has been robustly scrutinised by the GLA Viability team who confirm that the offer of 15% is the maximum reasonable that could be achieved on site.

Notwithstanding the findings of the FVA, the applicant has increased the Affordable Housing offer to be consistent with the extant consent in terms of percentage (30%), however the tenure split proposed is now 20% on-site DMR (80% of market rate) and a PiL equivalent to 10%. No London Living Rent is proposed, however it is confirmed that the income cap will be £60,000.

As the scheme includes both BtR and Market units, A policy compliant tenure mix should include a portion of London Living Rent units for the BtR component and intermediate and low cost rent units. The proposed is for only DMR (80% of market rate). It has not been confirmed what the off-site product would consist of.

In terms of quantum, the scheme is consistent with the extant consent. The proposed tenure mix is considered an improvement to the extant mix of intermediate units.

Council support the tenure mix.

### *Other benefits associated with the scheme*

A new station box that would double capacity of the Walthamstow TfL underground station including a £1.5m contribution. Originally TfL had funding to deliver the station box, however that is no longer the case. TfL has negotiated changes to the development phasing in order to ensure that there is a realistic timeframe in which to secure alternative funding in order to deliver the station box. Improvement the quality of retail floorspace within the town centre, enhancing the public realm within the town centre with the rebuilding of the town square.