

**RIBA STAGE 0  
ORDER OF COST ESTIMATE NR 1**



**THE ARCADE  
BOGNOR REGIS**

**OPTION 4**

**March 2023  
Ref: OCE 1D**

## DOCUMENT ISSUE AND CONTROL SHEET



REF	DOCUMENT ISSUE	ESTIMATED PROJECT TOTAL	COMPILED	CHECKED
OCE 1A	20th January 2023	Six options priced. Refer to option costs.	ED	AS
OCE 1C	9th March 2023	Option 4 - £6,441,424	ED	AS
<b>OCE 1D</b>	<b>15th March 2023</b>	<b>Option 4 - £6,434,771</b>	<b>AS</b>	<b>JM</b>

**Basis of Estimate**

- 1) Nick Moss Architects Feasibility Proposals D5 March 2023.
- 2) BAQUS Condition Survey Issue 1 dated September 2017.
- 3) Ridge Structural, Fire and MEP reports dated February 2023.

**Assumptions**

- 1) Asbestos removal (Decontamination) - £50k allowance included.
- 2) Assumed no requirement for progressive collapse steelwork to ground. Allowance for strengthening beams & columns included at £100k.
- 3) Allowance for general structural alterations, spot items & repairs included at £50k.
- 4) Option 4 (new build block) allowance made for piled foundations. Desk top study completed, no issues found. No allowance made for contaminated ground.
- 5) Allowance included for fire & acoustic enhancements between Retail & Residential units.
- 6) Assumed UPVC windows to all elevations with the exception of feature window to the High Street elevation.
- 7) Allowances included for upgrading roof & external wall insulation, however extent of requirement for consequential improvements to be determined through further survey work.
- 8) Eastern wing flat roof works have been excluded as assumed to be carried out prior to main works commencing or no longer needed as a result of new second floor addition.
- 9) We have assumed a sprinkler system is not required.
- 10) Allowances for Architectural Enhancements included upon receipt of D5.
- 11) Kitchens - £3,500 Provisional Allowance included per kitchen.
- 12) Bathrooms - £2,000 Provisional Allowance included per bathroom.

**Clarifications**

- 1) This cost estimate is based on outline design info. & is subject to on site inspection & design development at RIBA Stage 1.
- 2) Structural advice suggests that through considered architectural layouts and the use of lightweight materials significant new steelwork to ground could be avoided and structural integrity could be maintained by strengthening existing supporting structures.
- 3) Fire Integrity, Acoustics and Making Good finishes - at this early feasibility stage we have included a Provisional Allowance of £200,000.
- 4) Allowance included for a centralised ASHP (Air Source Heat Pump) and associated plant / pump sets of £45/m2 (£106,260). This is subject to sizing and MEP design. Provisional Allowance.
- 5) Allowance included for new upgrade to supply to ground floor at £75k. To be confirmed through further enquiries with statutory utilities. Location to be confirmed with the Design Team. Provisional.
- 6) Application of building regulations to the various spaces needs to be obtained from ADC building control team.
- 7) Project / statutory / design team fees, other client direct costs, risk and VAT are all excluded from this cost estimate. As are Building Control fees, Warranties, EPC's & financing costs. The development appraisal should make appropriate allowances for these items.
- 8) Retail Units - cost plan excludes access, costs, compensation or MEP upgrades to the retail units.

Order of Cost Estimate 1 **Description:** Refurbishment of upper floors to the Arcade, Bognor Regis to form residential accommodation including new build extension to South East corner of site.  
 15th March 2023  
 Option 4 also includes roof top extension above eastern wing.



TOTAL PROJECT ESTIMATE				
	TOTAL	Abnormals	Refurb Works	New Builds
0. FACILITATING WORKS	£ 122,440	£ 122,440	£ -	£ -
1. SUBSTRUCTURE	£ 91,350	£ -	£ -	£ 91,350
2. SUPERSTRUCTURE	£ 2,133,416	£ -	£ 1,793,046	£ 340,370
3. INTERNAL FINISHES	£ 601,942	£ -	£ 513,509	£ 88,433
4. FITTINGS, FURNISHINGS AND EQUIPMENT	£ 125,000	£ -	£ 111,000	£ 14,000
5. SERVICES	£ 1,641,678	£ -	£ 1,435,577	£ 206,101
7. WORKS TO EXISTING BUILDINGS	£ 402,780	£ 402,780	£ -	£ -
8. EXTERNAL WORKS	£ 90,000	£ 40,000	£ 50,000	£ -
<b>CONSTRUCTION SUB-TOTAL</b>	<b>£ 5,208,606</b>	<b>£ 565,220</b>	<b>£ 3,903,132</b>	<b>£ 740,254</b>
9. MAIN CONTRACTORS PRELIMINARIES	£ 651,076	£ 84,783	£ 455,255	£ 111,038
10. MAIN CONTRACTORS OVERHEADS AND PROFIT	£ 351,581	£ 65,000	£ 201,451	£ 85,129
<b>CONSTRUCTION TOTAL</b>	<b>£ 6,211,262</b>	<b>£ 715,003</b>	<b>£ 4,559,838</b>	<b>£ 936,421</b>
11. PROJECT / DESIGN TEAM FEES	£ -	£ -	£ -	£ -
12. OTHER DEVELOPMENT/PROJECT COSTS	£ -	£ -	£ -	£ -
13. RISKS	£ -	£ -	£ -	£ -
14. INFLATION <small>Start on Site Q1 2024 (Enabling) Q3 2024 (Main Works)</small>	£ 223,509	£ 20,480	£ 168,437	£ 34,591
VAT	£ -	£ -	£ -	£ -
<b>GROSS PROJECT TOTAL</b>	<b>£ 6,434,771</b>	<b>£ 735,483</b>	<b>£ 4,728,275</b>	<b>£ 971,012</b>

Order of Cost Estimate 1  
15th March 2023

**Description:** Refurbishment of upper floors to the Arcade, Bognor Regis to form residential accommodation.

**Scope:** Option 4 (RIBA 0/1 Feasibility)

**Construction Estimate** **Gross Project Estimate** (exc. Development appraisal costs)

<b>GIFA:</b>	2,362	m2	<b>Rate:</b>	£ 2,630	/m2	£ 2,724	/m2
	25,425	ft2		£ 244	/ft2	£ 253	/ft2



Bognor Regis Arcade - Construction Cost Estimate - OPTION 4						
		TOTAL COST	PER m2	PER ft2	% of gross	
<b>0. FACILITATING WORKS</b>						
0.1	Toxic / Hazardous Material Treatment	£ 50,000	£ 21.17	£ 1.97	0.78%	
0.2	Strip Out	£ 45,240	£ 19.15	£ 1.78	0.70%	
0.3	Demolition	£ 27,200	£ 11.52	£ 1.07	0.42%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 122,440</b>	<b>£ 51.84</b>	<b>£ 4.82</b>	<b>1.90%</b>	
<b>1. SUBSTRUCTURE</b>						
1.1	Substructure	£ 91,350	£ 38.67	£ 38.67	1.42%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 91,350</b>	<b>£ 38.67</b>	<b>£ 38.67</b>	<b>1.42%</b>	
<b>2. SUPERSTRUCTURE</b>						
2.1	Frame	£ 69,450	£ 29.40	£ 2.73	1.08%	
2.2	Upper Floors	£ 227,500	£ 96.32	£ 8.95	3.54%	
2.3	Roof	£ 573,975	£ 243.00	£ 22.58	8.92%	
2.4	Stairs	£ 30,000	£ 12.70	£ 1.18	0.47%	
2.5	External Walls	£ 503,331	£ 213.10	£ 19.80	7.82%	
2.6	Windows and External Doors	£ 181,800	£ 76.97	£ 7.15	2.83%	
2.7	Internal Walls and Partitions	£ 447,360	£ 189.40	£ 17.60	6.95%	
2.8	Internal Doors	£ 100,000	£ 42.34	£ 3.93	1.55%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 2,133,416</b>	<b>£ 903.22</b>	<b>£ 83.91</b>	<b>33.15%</b>	
<b>3. INTERNAL FINISHES</b>						
3.1	Wall Finishes	£ 327,950	£ 138.84	£ 12.90	5.10%	
3.2	Floor Finishes	£ 132,272	£ 56.00	£ 5.20	2.06%	
3.3	Ceiling Finishes	£ 141,720	£ 60.00	£ 5.57	2.20%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 601,942</b>	<b>£ 254.84</b>	<b>£ 23.68</b>	<b>9.35%</b>	
<b>4. FITTINGS, FURNISHINGS AND EQUIPMENT</b>						
4.1	Fittings, Furnishings and Equipment	£ 125,000	£ 52.92	£ 4.92	1.94%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 125,000</b>	<b>£ 52.92</b>	<b>£ 4.92</b>	<b>1.94%</b>	
<b>5. SERVICES</b>						
5.1	Sanitary Installations	£ 87,400	£ 37.00	£ 3.44	1.36%	
5.2	Mechanical Installations	£ 748,570	£ 316.92	£ 29.44	11.63%	
5.3	Electrical Installations	£ 480,114	£ 203.27	£ 18.88	7.46%	
5.4	Lift and Conveyor Installations	£ -	£ -	£ -	-	
5.5	Communication, Security and Control Systems	£ 247,420	£ 104.75	£ 9.73	3.85%	
5.6	Builders Work in Connection with Services	£ 78,175	£ 33.10	£ 3.07	1.21%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 1,641,678</b>	<b>£ 695.04</b>	<b>£ 64.57</b>	<b>25.51%</b>	
<b>7. WORKS TO EXISTING BUILDINGS</b>						
7.1	Minor Demolition Works and Alteration Works	£ 402,780	£ 170.52	£ 15.84	6.26%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 402,780</b>	<b>£ 170.52</b>	<b>£ 15.84</b>	<b>6.26%</b>	
<b>8. EXTERNAL WORKS</b>						
8.1	External Works	£ 90,000	£ 38.10	£ 3.54	1.40%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 90,000</b>	<b>£ 38.10</b>	<b>£ 3.54</b>	<b>1.40%</b>	
<b>9. MAIN CONTRACTOR'S PRELIMINARIES</b>						
9.1	Main Contractors Preliminaries	12.5%	£ 651,076	£ 275.65	£ 25.61	10.12%
<b>10. MAIN CONTRACTOR'S OH&amp;P</b>						
10.1	Overhead and Profit	6.0%	£ 351,581	£ 148.85	£ 13.83	5.46%
<b>CONSTRUCTION TOTAL</b>		<b>£ 6,211,262</b>	<b>£ 2,590.99</b>	<b>£ 240.71</b>	<b>96.53%</b>	
<b>11. PROJECT / DESIGN TEAM FEES</b>						
11.1	Consultants Fees		£ -	£ -	£ -	
11.3	Surveys		£ -	£ -	£ -	
11.4	Planning Fees		£ -	£ -	£ -	
11.5	Building Regulation Fees		£ -	£ -	£ -	
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>-</b>	
<b>12. OTHER DEVELOPMENT / PROJECT COSTS</b>						
12.1	Direct Furniture / Equipment		£ -	£ -	£ -	
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>-</b>	
<b>13. RISKS</b>						
13.1	Design Development Risks		£ -	£ -	£ -	
13.2	Construction Risks		£ -	£ -	£ -	
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>-</b>	
<b>14. INFLATION</b>						
Inflation	3.60%		£ 223,509	£ 94.63	£ 8.79	3.47%
<b>VAT</b>						
Value Added Tax			£ -	£ -	£ -	
<b>BOGNOR REGIS ARCADE - GROSS PROJECT TOTAL</b>		<b>£ 6,434,771</b>	<b>£ 2,685.61</b>	<b>£ 249.50</b>	<b>100.00%</b>	

## NOTES

Asbestos removal Allowance

Provisional Sum

Allowance

Allowance

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

BCIS All In TPI to Q3 2024

See Appraisal. Excluded at this level.

Order of Cost Estimate 1  
15th March 2023

**Description:** Refurbishment of upper floors to the Arcade, Bognor Regis to form residential accommodation.

**Scope:** Option 4 (RIBA 0/1 Feasibility)



Main Contract Works

**Construction Estimate** **Gross Project Estimate** (exc. Development appraisal costs)

<b>GIFA:</b>	2,362 m2	<b>Rate:</b>	£ 2,312 /m2	£ 2,398 /m2
	25,425 ft2		£ 215 /ft2	£ 223 /ft2

Bognor Regis Arcade - Construction Cost Estimate - OPTION 4						
		TOTAL COST	PER m2	PER ft2	% of gross	
<b>0. FACILITATING WORKS</b>						
0.1	Toxic / Hazardous Material Treatment	£ -	£ -	£ -		
0.2	Strip Out	£ -	£ -	£ -		
0.3	Demolition	£ -	£ -	£ -		
<b>ELEMENT SUB-TOTAL</b>		£ -	£ -	£ -		
<b>1. SUBSTRUCTURE</b>						
1.1	Substructure	£ 91,350	£ 38.67	£ 38.67	1.61%	
<b>ELEMENT SUB-TOTAL</b>		£ 91,350	£ 38.67	£ 38.67	1.61%	
<b>2. SUPERSTRUCTURE</b>						
2.1	Frame	£ 69,450	£ 29.40	£ 2.73	1.23%	
2.2	Upper Floors	£ 37,600	£ 15.92	£ 1.48	0.66%	
2.3	Roof	£ 510,363	£ 216.07	£ 20.07	9.01%	
2.4	Stairs	£ 30,000	£ 12.70	£ 1.18	0.53%	
2.5	External Walls	£ 488,741	£ 206.92	£ 19.22	8.63%	
2.6	Windows and External Doors	£ 181,800	£ 76.97	£ 7.15	3.21%	
2.7	Internal Walls and Partitions	£ 447,360	£ 189.40	£ 17.60	7.90%	
2.8	Internal Doors	£ 100,000	£ 42.34	£ 3.93	1.77%	
<b>ELEMENT SUB-TOTAL</b>		£ 1,865,314	£ 789.72	£ 73.37	32.93%	
<b>3. INTERNAL FINISHES</b>						
3.1	Wall Finishes	£ 327,950	£ 138.84	£ 12.90	5.79%	
3.2	Floor Finishes	£ 132,272	£ 56.00	£ 5.20	2.34%	
3.3	Ceiling Finishes	£ 141,720	£ 60.00	£ 5.57	2.50%	
<b>ELEMENT SUB-TOTAL</b>		£ 601,942	£ 254.84	£ 23.68	10.63%	
<b>4. FITTINGS, FURNISHINGS AND EQUIPMENT</b>						
4.1	Fittings, Furnishings and Equipment	£ 125,000	£ 52.92	£ 4.92	2.21%	
<b>ELEMENT SUB-TOTAL</b>		£ 125,000	£ 52.92	£ 4.92	2.21%	
<b>5. SERVICES</b>						
5.1	Sanitary Installations	£ 87,400	£ 37.00	£ 3.44	1.54%	
5.2	Mechanical Installations	£ 723,570	£ 306.34	£ 28.46	12.78%	
5.3	Electrical Installations	£ 405,114	£ 171.51	£ 15.93	7.15%	
5.4	Lift and Conveyor Installations	£ -	£ -	£ -		
5.5	Communication, Security and Control Systems	£ 247,420	£ 104.75	£ 9.73	4.37%	
5.6	Builders Work in Connection with Services	£ 73,175	£ 30.98	£ 2.88	1.29%	
<b>ELEMENT SUB-TOTAL</b>		£ 1,536,678	£ 650.58	£ 60.44	27.13%	
<b>7. WORKS TO EXISTING BUILDINGS</b>						
7.1	Minor Demolition Works and Alteration Works	£ 270,000	£ 114.31	£ 10.62	4.77%	
<b>ELEMENT SUB-TOTAL</b>		£ 270,000	£ 114.31	£ 10.62	4.77%	
<b>8. EXTERNAL WORKS</b>						
8.1	External Works	£ 90,000	£ 38.10	£ 3.54	1.59%	
<b>ELEMENT SUB-TOTAL</b>		£ 90,000	£ 38.10	£ 3.54	1.59%	
<b>9. MAIN CONTRACTOR'S PRELIMINARIES</b>						
9.1	Main Contractors Preliminaries	12.5%	£ 572,535	£ 242.39	£ 22.52	10.11%
<b>10. MAIN CONTRACTOR'S OH&amp;P</b>						
10.1	Overhead and Profit	6.0%	£ 309,169	£ 130.89	£ 12.16	5.46%
<b>CONSTRUCTION TOTAL</b>		£ 5,461,989	£ 2,273.77	£ 211.24	96.44%	
<b>11. PROJECT / DESIGN TEAM FEES</b>						
11.1	Consultants Fees	£ -	£ -	£ -		
11.3	Surveys	£ -	£ -	£ -		
11.4	Planning Fees	£ -	£ -	£ -		
11.5	Building Regulation Fees	£ -	£ -	£ -		
<b>ELEMENT SUB-TOTAL</b>		£ -	£ -	£ -		
<b>12. OTHER DEVELOPMENT / PROJECT COSTS</b>						
12.1	Direct Furniture / Equipment	£ -	£ -	£ -		
<b>ELEMENT SUB-TOTAL</b>		£ -	£ -	£ -		
<b>13. RISKS</b>						
13.1	Design Development Risks	£ -	£ -	£ -		
13.2	Construction Risks	£ -	£ -	£ -		
<b>ELEMENT SUB-TOTAL</b>		£ -	£ -	£ -		
<b>14. INFLATION</b>						
Inflation	3.69%	£ 201,762	£ 85.42	£ 7.94	3.56%	
<b>VAT</b>						
Value Added Tax		£ -	£ -	£ -		
<b>BOGNOR REGIS ARCADE - GROSS PROJECT TOTAL</b>		£ 5,663,751	£ 2,359.19	£ 219.17	100.00%	

#### NOTES

Asbestos removal Allowance

Provisional Sum

Allowance

Allowance

See Appraisal. Excluded at this level.  
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BCIS All In TPI to Q3 2024

See Appraisal. Excluded at this level.

Order of Cost Estimate 1  
15th March 2023

**Description:** Refurbishment of upper floors to the Arcade, Bognor Regis to form residential accommodation.

**Scope:** Option 4 (RIBA 0/1 Feasibility)



## Enabling Works

**Construction Estimate** **Gross Project Estimate** (exc. Development appraisal costs)

<b>GIFA:</b>	2,362 m2	<b>Rate:</b>	£ 317 /m2	£ 326 /m2
	25,425 ft2		£ 29 /ft2	

Bognor Regis Arcade - Construction Cost Estimate - OPTION 4						
		TOTAL COST	PER m2	PER ft2	% of gross	
<b>0. FACILITATING WORKS</b>						
0.1	Toxic / Hazardous Material Treatment	£ 50,000	£ 21.17	£ 1.97	6.48%	
0.2	Strip Out	£ 45,240	£ 19.15	£ 1.78	5.87%	
0.3	Demolition	£ 27,200	£ 11.52	£ 1.07	3.53%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 122,440</b>	<b>£ 51.84</b>	<b>£ 4.82</b>	<b>15.88%</b>	
<b>1. SUBSTRUCTURE</b>						
1.1	Substructure					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>2. SUPERSTRUCTURE</b>						
2.1	Frame					
2.2	Upper Floors					
	Works to Upper floors to provide acoustic and fire separation	£ 189,900	£ 80.40	£ 7.47	24.63%	
2.3	Roof					
	Replacement of damaged pitched roof coverings	£ 50,773	£ 21.50	£ 2.00	6.59%	
	Liquid applied membrane to damaged zinc roofs	£ 12,839	£ 5.44	£ 0.50	1.67%	
2.4	Stairs					
2.5	External Walls					
	Repointing / repairs to external walls generally	£ 14,590	£ 6.18	£ 0.57	1.89%	
2.6	Windows and External Doors					
2.7	Internal Walls and Partitions					
2.8	Internal Doors					
<b>ELEMENT SUB-TOTAL</b>		<b>£ 268,102</b>	<b>£ 113.51</b>	<b>£ 10.54</b>	<b>34.77%</b>	
<b>3. INTERNAL FINISHES</b>						
3.1	Wall Finishes					
3.2	Floor Finishes					
3.3	Ceiling Finishes					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>4. FITTINGS, FURNISHINGS AND EQUIPMENT</b>						
4.1	Fittings, Furnishings and Equipment					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>5. SERVICES</b>						
5.1	Sanitary Installations					
5.2	Mechanical Installations					
	upgrades to existing water supply	£ 25,000	£ 10.58	£ 0.98	3.24%	
5.3	Electrical Installations					
	upgrades to existing electrical supply	£ 75,000	£ 31.75	£ 2.95	9.73%	
5.4	Lift and Conveyor Installations					
5.5	Communication, Security and Control Systems					
5.6	Builders Work in Connection with Services	£ 5,000	£ 2.12	£ 0.20	0.65%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 105,000</b>	<b>£ 44.45</b>	<b>£ 4.13</b>	<b>13.62%</b>	
<b>7. WORKS TO EXISTING BUILDINGS</b>						
7.1	Minor Demolition Works and Alteration Works					
	Demolition of internal walls	£ 52,780	£ 22.35	£ 2.08	6.85%	
	Removal of existing roof coverings	£ 10,000	£ 4.23	£ 0.39	1.30%	
	Clearance and santising west wing 1st / 2nd floors (above coffee shop)	£ 20,000	£ 8.47	£ 0.79	2.59%	
	Structural strengthening and repair works	£ 50,000	£ 21.17	£ 1.97	6.48%	
<b>ELEMENT SUB-TOTAL</b>		<b>£ 132,780</b>	<b>£ 56.22</b>	<b>£ 5.22</b>	<b>17.22%</b>	
<b>8. EXTERNAL WORKS</b>						
8.1	External Works					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>9. MAIN CONTRACTOR'S PRELIMINARIES</b>						
9.1	Main Contractors Preliminaries	12.5%	£ 78,540	£ 33.25	£ 3.09	10.19%
<b>10. MAIN CONTRACTOR'S OH&amp;P</b>						
10.1	Overhead and Profit	6.0%	£ 42,412	£ 17.96	£ 1.67	5.50%
<b>CONSTRUCTION TOTAL</b>		<b>£ 749,274</b>	<b>£ 317.22</b>	<b>£ 29.47</b>	<b>97.18%</b>	
<b>11. PROJECT / DESIGN TEAM FEES</b>						
11.1	Consultants Fees					
11.3	Surveys					
11.4	Planning Fees					
11.5	Building Regulation Fees					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>12. OTHER DEVELOPMENT / PROJECT COSTS</b>						
12.1	Direct Furniture / Equipment					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>13. RISKS</b>						
13.1	Design Development Risks					
13.2	Construction Risks					
<b>ELEMENT SUB-TOTAL</b>		<b>£ -</b>	<b>£ -</b>	<b>£ -</b>		
<b>14. INFLATION</b>						
	Inflation	2.90%	£ 21,747	£ 9.21	£ 0.86	2.82%
<b>VAT</b>						
	Value Added Tax					
<b>BOGNOR REGIS ARCADE - GROSS PROJECT TOTAL (inc. Prelims / OH)</b>		<b>£ 771,021</b>	<b>£ 326.43</b>	<b>£ 30.33</b>	<b>100.00%</b>	
	Deduct Preliminaries	£ 78,540				
	Deduct Overheads & Profit	£ 42,412				
	Deduct Inflation	£ 21,747				
<b>BOGNOR REGIS ARCADE - GROSS PROJECT TOTAL (exc. Prelims / OH)</b>		<b>£ 628,322</b>				

## NOTES

Asbestos removal.  
Outdated M&E etc.  
Of BID building.

Based on market experience.

Based on market experience.

Based on market experience.

Based on market experience.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

See Appraisal. Excluded at this level.

BCIS All In TPI to Q1 2024

See Appraisal. Excluded at this level.

THE ARCADE, BOGNOR

<b>RIBA STAGE 1 - INITIAL PROJECT TOTAL</b>		<b>£</b>	<b>6,434,771</b>
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**VALUE ENGINEERING OPPORTUNITIES (Subject to Planning)**

	<b>2.2</b>	Remove cantilevered balcony structure	£	5,000	say
	<b>2.3</b>	Simplify pitched roofs to new build elements	£	83,100	say
	<b>2.5</b>	Remove enhanced façade treatments to new build elements	£	136,750	say
	<b>2.5</b>	Remove enhanced façade to east elevation 1st floor	£	30,625	say
	<b>2.6</b>	Remove full height windows to new build and east elevation	£	15,000	say
	<b>2.7</b>	Reduced allowance for balcony balustrades	£	5,000	say
<b>SUB-TOTAL</b>			<b>£</b>	<b>275,475</b>	

**ON COSTS**

		Preliminary Costs	£	34,434
		OH&P	£	15,495
		Inflation	£	11,617
<b>VE TOTAL</b>			<b>£</b>	<b>337,022</b>

<b>RIBA STAGE 1 - TARGET PROJECT TOTAL</b>		<b>£</b>	<b>6,097,750</b>
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