

Princes Parade Community Infrastructure Site Improvement Assumptions

- Swimming pool foundation: 15m deep piling, suspended ground floor slabs, granular filling and venting under the slab; Say £100/m2 extra over a typical strip / pad foundation system.
- Surface Level Car Parking to Swimming Pool: dynamic compaction, capping layer and separation geotextile say £40/m2.
- School foundation – 15m deep piling, suspended ground floor slabs, granular filling and venting under the slab; say £100/m2 extra over a typical strip / pad foundation system.
- Surface level car parking to School – dynamic compaction, capping layer and separation geotextile say £40/m2.
- Playing fields including hard standings – capping layer and separation geotextile; say £25/m2.
- Soft landscaping including Ecological Area – capping layer and separation geotextile; say £25/m2.

Assumptions include professional fees at 10% and contingency at 10%, but exclude VAT and inflation.

Princes Parade Residential Development Cost Assumptions

Number of Units 36 Homes

Cost Assumptions	Rate	Units /SQM	Cost (£)
Site and Construction Cost Assumptions			
Access, circulation, transport	Allowance	1	300,000
Drainage	Allowance	1	150,000
Soil mitigation	Allowance	1	500,000
Grading and levels	Allowance	1	200,000
Standard Foundations	£70	3,600	252,000
Piling Foundations	£80	3,600	288,000
Residential Construction	£1,184	3,346	3,960,000
Phasing / Temp Works	2.5%		141,250
Sub Total			5,791,250
Development Costs			
Design / Dev Contingency	15%		868,688
Fees	10%		579,125
Additional Town Planning Fees	Allowance	1	200,000
Financing	7%		405,388
Profit	17.5%		1,013,469
Dev Contributions / S106	£10,000	36	360,000
Sub Total			3,426,669
Site and Development Costs			9,217,919
Balancing Figure			282,081
Total			9,500,000

The above assumptions respond to the level of information regarding the size and location of proposed facilities. A foundation design has not been provided for the Leisure Facility / Swimming Pool. The scope of work for site assessing the locational of facilities at Princes Parade does not include building or foundation design.

Residential development assumptions provided respond to the level of detail of the most recent stage of feasibility assessment.

Princes Parade Feasibility Analysis: Supplementary Note – Commercial in Confidence

The above assumptions have been assembled using BCIS and with the assistance of URS Corporation and Aecom-Davis Langdon. Assumptions regarding site conditions are based on information previously provided by Shepway District Council. No soil condition or structural investigations have been carried out by GVA or its sub-contractors. Site specific investigations, sampling and testing and or more detailed designs may increase or decrease costs.

The above information is not appropriate for use in the procurement of site works or community infrastructure works.

It is recommended this information be treated as Commercial in Confidence by Shepway District Council. Disclosure may affect the Council's ability to secure best value in procurement of new facilities and any land transaction relating to Princes Parade.

It is recommended that more detailed investigations of soil and structural conditions at community facility and residential locations proposed by SDC be carried out to allow a more definitive cost basis to be established.

This assessment has been carried out by GVA for feasibility purposes only and does not represent a formal valuation of any of the sites addressed. This advice is exempt from the current RICS Appraisal and Valuation Standards and as such cannot be regarded as, or relied upon as, a valuation.