

Revision: Issue date: 24/01/2024 Base date: 4Q 2023 Project No. 100110298

1 Executive Summary

Project description

This RIBA Stage Zero - 1 Order of Cost Estimate has been prepared for Cardiff City Council to assess the cost of refurbishing Nelson and Loudon Flats in Butetown Cardiff, with the works including stripping and replacing the cladding, windows and internal refurbishments including M&E and boiler replacements.

Statement of cost

Total GIA (m²): 16,425

			£/m ²	%
The estimated COST LIMIT (Total Project Cost) is:	£24,972,000	<i>This represents a cost per m2 of GIFA of:</i>	£1,520	100.0
The COST LIMIT includes the following costs;				
The estimated WORKS COST ESTIMATE is:	£18,959,000	<i>This represents a cost per m2 of GIFA of:</i>	£1,154	75.9
Including; Main Contractors Preliminaries of :	£1,428,000	<i>This represents a cost per m2 of GIFA of:</i>	£87	5.7
Main Contractors Overheads & Profit of :	£901,702	<i>This represents a cost per m2 of GIFA of:</i>	£55	3.6
The estimated Project Fees & Other Development costs of:	£1,620,888	<i>This represents a cost per m2 of GIFA of:</i>	£99	6.5
The estimated Risk Allowance total of:	£2,058,000	<i>This represents a cost per m2 of GIFA of:</i>	£125	8.2
The estimated Inflation Allowance total of:	£2,333,814	<i>This represents a cost per m2 of GIFA of:</i>	£142	9.3
The estimated VAT at 20% of the COST LIMIT is:	£4,994,400	£29,967,000	<i>The estimated Total Project Cost including VAT</i>	

Additional Comments

Land value has been excluded from the above figures.

VAT has been included in this Cost Estimate. It is recommended that specialist advice is sought on VAT matters to ensure that the correct rates are applied to the various aspects of the project.

This Order of Cost Estimate has been prepared based on the information available - see section 4 for detail on the Basis of Estimate and Assumptions & Exclusions