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Your Ref: 100400/OUT/20

Our Ref: 21950015

30 June 2020

CONFIDENTIAL

BY EMAIL ONLY

Debra.Harrison@trafford.gov.uk

Dear Debra

100400/OUT/20 - Former B&Q, Old Trafford (the Application)

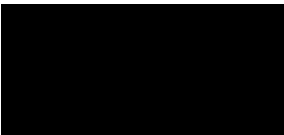
I am writing further to your email to Guy Pearson-Gregory of 25 June.

Thank you very much for confirming validation of the Application – that is great news, and the applicant is extremely encouraged by this important step. We are looking forward to working proactively with the Council to taking things forward.

I note that you are seeking further advice from an independent viability expert and reserve your position as to whether a site-specific viability assessment will in fact be required in respect of the Application. We are firmly of the view that the proposed development qualifies as “generic”, and that given the provision of 10% affordable housing, it is also policy compliant. However, with a view to moving forward positively with the Council, my client wishes to submit the attached viability assessment.

Lastly, I note your request to extend the time period for consideration of the Application. As you know, my client has previously sought advice from Leading Counsel, and understandably wishes to talk matters through with him, including the appropriate period for any extension. We are looking to arrange a call with him and will respond fully after that discussion.

Yours sincerely



Matthew Hard

Encl.

**Financial Viability Assessment
of:**

**Former B&Q Site, Great Stone
Road, Old Trafford**

Prepared for

Accrue (Forum) 1 Limited

Date: June 2020

Project Ref: 2009C700

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Report Disclaimer

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Covid 19 Caveats

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on the 11 March 2020, has impacted global financial markets. Market activity is being impacted in many sectors.

We note that the majority of the comparable evidence which we have considered to inform the assumptions adopted in this FVA pre-dates the outbreak of COVID-19. The revenues have been adopted in the FVA on the assumption that market activity will not be disrupted for a prolonged time period due to the impact of the COVID-19 pandemic.

The scale of the impact of the COVID-19 pandemic on the residential market and sales values cannot be fully assessed at this stage, as the duration of disruption and the effectiveness of government support remains unknown. To reinforce, the GDV assessment and adopted sales pace assumptions do not account for any potential impairment should the market not recover within a reasonable time period.

Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep under frequent review the assumptions, appraisals and advice contained in this report. We reserve the right to review our findings once the impact of COVID-19 on the real estate market can be accurately assessed

EXECUTIVE SUMMARY

- 1.1. The Planning Practice Guidance (PPG) for Viability indicates that an executive summary of a viability assessment submitted to the Local Planning Authority (LPA) is to be made publicly available to promote greater transparency and accountability within the viability assessment process.
- 1.2. Accordingly, an executive summary has been prepared to present the findings of this viability assessment in a clear and concise manner. We present our findings in the table below:

Executive Summary

Applicant	Accrue (forum) 1 Ltd
Site	Former B&Q Site, Great Stone Road, Old Trafford
Proposed Scheme	333 residential units, associated amenity, ground floor commercial units.
Gross Development Value	£72,748,254
Total Development Costs (including Developer Profit)	£69,266,254
Residual Site Value (Based on a 10% on-site affordable housing provision)	£3,482,000
Benchmark Land Value	£3,600,000
Viability Surplus / Deficit (Rounded)	£118,000 (deficit)
Proposed Developer Contributions	Affordable Housing: Proposed 33 units (10%) 50% affordable rent / 50% shared ownership S.106: Spatial Green Infrastructure £316,558 Health £399,307 Sports £330,333 Highways £23,072 CIL £4,437

- 1.3. Development appraisals have been produced of two affordable housing scenarios; 40% and 10% of all homes, with the 40% scenario generating a negative residual land value, and the 10% scenario generating a residual land value marginally below the benchmark land value. Therefore, the report concludes that the scheme can support an affordable housing contribution of up to a maximum of 10% of all homes on site.
- 1.4. The following sections of this report explain the proposed scheme in further detail and set out how each of the above inputs has been determined.

FINANCIAL VIABILITY ASSESSMENT

2. Introduction

- 2.1. This financial viability assessment has been commissioned by the applicant as part of their justification for the appropriate level of Affordable Housing provision and Section 106 contributions that can be supported by the proposed development at the subject site.
- 2.2. We have prepared this viability assessment in accordance with latest industry guidance. The assessment is based on an accepted industry methodology which has been tested by key stakeholders from both the private and public sectors, and using up-to-date, local information which will stand up to public scrutiny.

3. Financial Viability in Planning: Conduct and Reporting (1st Edition, May 2019) – RICS Professional Statement

3.1. This FVA has been prepared in accordance with the *Financial Viability in Planning: Conduct and Reporting (1st edition)* RICS Professional Statement dated May 2019. The document sets out mandatory requirements on conduct and reporting in relation to FVAs for planning in England to demonstrate how a reasonable, objective and impartial outcome should be arrived at. It also aims to support and complement the government's reforms to the planning process announced in July 2018 and any subsequent updates.

3.2. Sections 2.1 to 2.14 of the Professional Statement set out the fourteen mandatory reporting and process requirements for all FVAs prepared on behalf of, or by applicants, reviewers, decision-makers and plan-makers. We confirm that this FVA has been carried out in accordance with Sections 2.1 to 2.14. The mandatory reporting requirements are set out under the sub-headings below and expanded on where relevant in this FVA.

Section 2.1: Objectivity, Impartiality and Reasonableness Statement

3.3. We confirm that this FVA has been carried out by a RICS member who has acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information.

Section 2.2: Confirmation of Instructions and Absence of Conflicts of Interest

3.4. We are not aware of any conflicts of interest affecting our ability to conduct this assignment

Section 2.3: No Contingent Fee Statement

3.5. In preparing this report, no performance-related or contingent fees have been agreed.

Section 2.5: Confirmation Where the RICS Member is Acting on Area-Wide and Scheme-Specific FVAs

3.6. We confirm that we are not advising, and have not previously advised the applicant or the LPA on a site-specific FVA in relation to any other planning applications.

Section 2.6: Justification of Evidence

3.7. All inputs into this FVA have been scrutinised by C&W, and our agreement with/ challenging of these inputs has been reasonably justified as explained in further detail throughout this report.

Section 2.7: Benchmark Land Value

3.8. We have assessed the benchmark land value in accordance with the requirements of Section 2.7 of the Professional Statement in that we have reported the following:

- Current Use Value (referred to as Existing Use Value (EUV))
- Premium
- Market evidence (as adjusted in accordance with the PPG)
- All supporting considerations, assumptions and justifications adopted
- Alternative Use Value (as appropriate)

3.9. Full justification of the adopted benchmark land value is provided in this report.

Section 2.9: Sensitivity Analysis

3.10. A sensitivity analysis on both the Gross Development Value and build costs is provided in this report. A profit sensitivity has also been included.

Section 2.10: Engagement

3.11. We confirm that we have advocated, and will advocate reasonable, transparent and appropriate engagement between the parties at all stages of the viability process.

Section 2.11: Non-technical Summaries

3.12. A non-technical summary is provided at the beginning of this report which includes the key figures and issues that support the conclusions drawn from this FVA.

Section 2.14: Timescales

3.13. We confirm that adequate time has been allowed to produce this FVA having regard to the scale of this particular project.

3.14. We further confirm that this FVA has been carried out in accordance with Section 4 – Duty of Care and Due Diligence of the Professional Statement and that full consideration has been given to the matters referenced in Section 4.

4. Justification for Viability Assessment

- 4.1. In July 2018, the government published a revised National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG) for Viability. These documents set out the key principles which should be considered when assessing the viability of development at the plan-making and decision-taking stages.
- 4.2. Both the NPPF and the PPG for Viability clearly state that where up-to-date planning policies set out contributions expected from development, planning applications which comply with these policies are assumed to be viable and therefore no further viability testing is required. If a site-specific viability assessment is put forward for a proposed development, the applicant should demonstrate whether particular circumstances justify the need for a viability assessment at the application stage.
- 4.3. The PPG for Viability (Paragraph 7) states that such circumstances could include where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the Local Plan; where further information on infrastructure or site costs is required; where particular types of development are proposed which may significantly vary from standard models of development for sale; or where a recession or similar significant economic changes have occurred since the Local Plan was brought into force.
- 4.4. We understand from Trafford Council website that the Local Plan viability assessment was prepared by GVA dated 2011 as an update to Trafford Council's Economic Viability Study (EVS). We have been obtained a copy of this report through the website.
- 4.5. We understand Trafford Council have requested this viability assessment to accompany the planning application and having reviewed the proposed development with all relevant information, we believe that in this instance, there are particular circumstances which justify the requirement for a viability assessment.
- 4.6. Moreover, we understand through discussions with the developer, their planning consultants Indigo Planning and the Local Planning Authority that the submitted Affordable Housing Statement sets out that the application proposes to provide 10% affordable dwellings on site in the form of a mix of affordable rent and shared ownership, on the basis that the application is located in a "cold" market location operating in "normal" market conditions, on the basis of the application of the first bullet point of Policy L2.12 in Trafford's Core Strategy, adopted January 2012.
- 4.7. However, this policy is disputed by Trafford Council who argue that the fourth bullet point of Core Strategy Policy L2.12 is of relevance to this specific planning application and sets out that a site-specific viability appraisal is required to be submitted in support of planning applications where the nature of the proposed development is such that, in viability terms, it will perform differently to the generic development within the specified market location that the site sites within.

4.8. The principal circumstances that have led to the requirements for a viability assessment in this instance are:

- Out-of-date Local Plan Viability Assessment
- Using viability testing to support that a 10% affordable housing provision can only be supported by the proposed scheme on the subject site within the cold value area of Old Trafford.

5. Approach to Viability Assessment

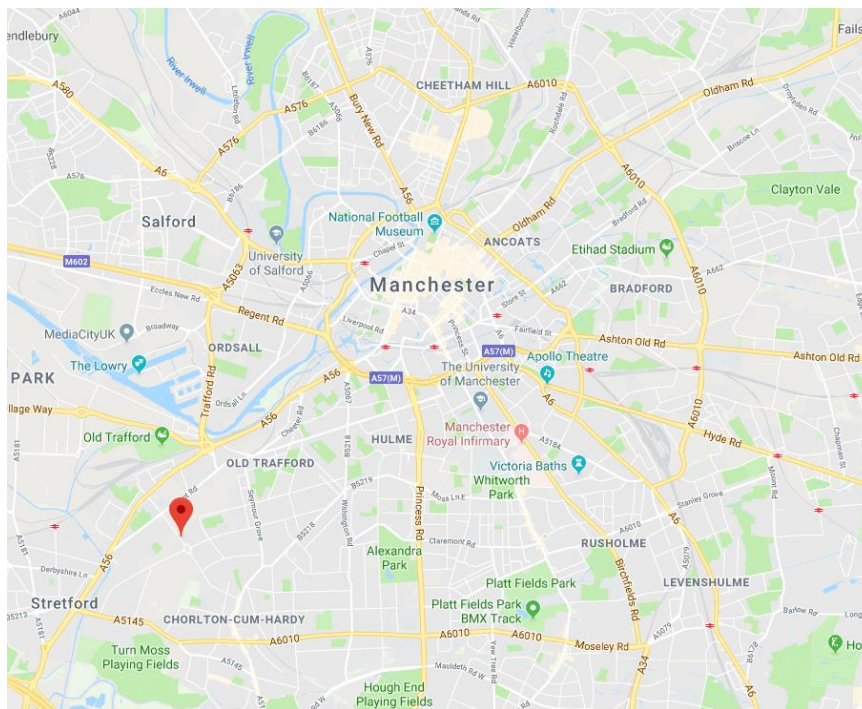
- 5.1. The NPPF and PPG for Viability advocate the use of “standardised inputs” to viability assessments which include the Gross Development Value (GDV), build costs, abnormal costs, the total cost of all relevant policy requirements, professional fees, developer’s profit and the benchmark land value. We follow these principles within our viability assessment whilst maintaining a market-facing approach to assessing viability using inputs which are based on robust evidence and our extensive market experience. This is to ensure the viability assessment is realistic and reflects the actual market and economic realities at the assessment date.
- 5.2. In determining the Gross Development Value, we have utilised up-to-date, market evidence from existing developments to inform our assessment as endorsed in the PPG for Viability (Paragraph 11) and which will stand up to public scrutiny. In respect of development costs, information is based on the Building Cost Information Service (BCIS) which is again recommended in the PPG for Viability (Paragraph 12), as well as Cushman & Wakefield’s extensive experience of undertaking viability assessments for housebuilders, landowners and reviewing developer appraisals submitted to local authorities and Homes England for the acquisition of residential development sites.
- 5.3. As at June 2020, we had undertaken in excess of 100 viability assessments for a total of approximately 27,500 units and equating to a total GDV in the order of £5.2 billion. This further testifies our extensive market knowledge and experience in undertaking viability assessments for a vast range of sites across the region and we have drawn on this experience in preparing this viability assessment for the subject site.
- 5.4. We have assessed the benchmark land value using the ‘Existing Use Value Plus’ (EUV+) and Alternative Use Value approach in accordance with Paragraphs 13 – 17 of the PPG for Viability. In assessing the benchmark land value, we have allowed a sufficient premium to incentivise the landowner to release their land for development whilst also allowing for a contribution towards public realm. This supports the approach to viability advocated in the PPG for Viability, which aims *“to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission”* (PPG for Viability, Paragraph 10). We believe it is crucial that this balance is maintained and that the cost of policy compliance does not prevent a landowner from receiving a competitive return and therefore releasing their land for development.
- 5.5. Where available, we have based this site-specific viability assessment on the viability assessment which informed the Local Plan, and, in accordance with Paragraph 8 of the PPG for Viability, we provide evidence to explain and justify any deviation from the figures used in the viability assessment of the Local Plan.
- 5.6. In providing our site-specific viability assessment, we have adopted a residual land value approach which is an accepted methodology of site evaluation for viability, and one which is used by housebuilders when preparing bids for development sites. The rationale behind the methodology has been well documented including in the Royal Institution of Chartered Surveyors’ Guidance Note entitled ‘Financial Viability in Planning’ (FVIP) where the methodology is considered as follows:

“The residual appraisal methodology for financial viability testing is normally used, where either the level of return or site value can be an input and a consequential output (either a residual land value or return respectively) can be compared to a benchmark, having regard to the market in order to assess the impact of planning obligations or policy implications on viability” (Box 6, Financial Viability in Planning, p. 12).

- 5.7. Although FVIP is based on the original NPPF published in 2012, this document is still adopted by the RICS as a Guidance Note which is defined by the RICS as a document that provides surveyors “with recommendations for professional advice and areas of good practice”. We further note that in *Parkhurst Road Ltd v Secretary of State for Communities and Local Government and another* [2018], the judge highlighted the importance of this Guidance Note, stating that “a document issued by a professional institution setting out “accepted good practice” for chartered surveyors ought to command great respect in the planning process unless there is a sound reason to the contrary” (Paragraph 145). We therefore maintain reference to this publication when preparing our viability assessment whilst also having regard to the latest industry guidance.
- 5.8. Our residual appraisal has been prepared using proprietary software, commonly used by chartered surveyors and valuers, known as Argus Developer. This software models the cashflow of the scheme based on the specific costs and revenues associated with the delivery of a development over the anticipated development period. This approach therefore provides a true reflection of the burden of costs throughout the delivery of the scheme.
- 5.9. Finally, this report has been produced following an earlier version that was issued to Trafford Council in October 2018. Since then, the applicant’s scheme has been redefined and re-submitted and as such this document represents an updated viability assessment of the revised scheme. As part of this updated assessment, we have addressed the comments made by the Council’s viability advisor TREBBI documented in the report dated December 2018 where appropriate, aligning key assumptions with Trebbi’s advice as well as the latest market research.

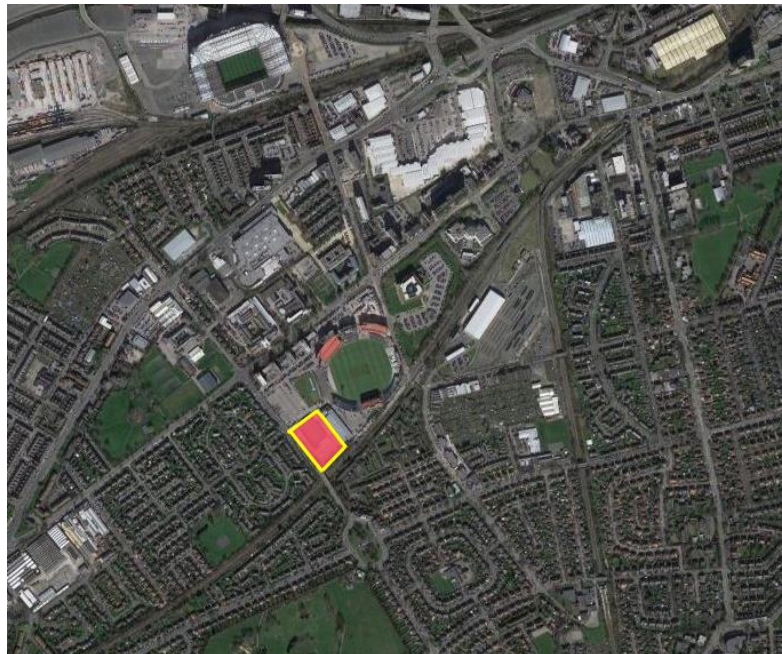
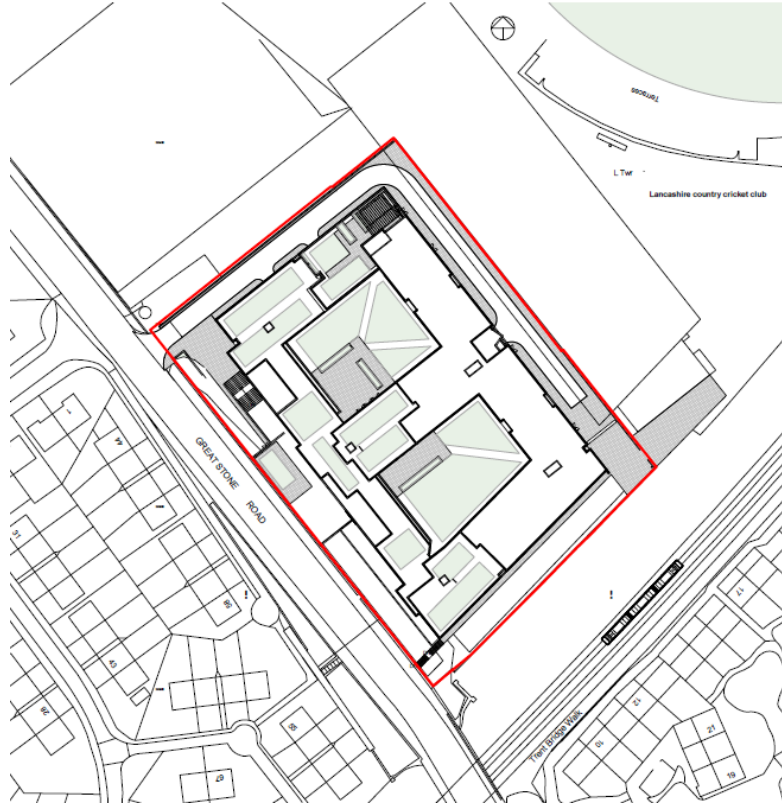
6. Subject Site

- 6.1. The subject site is situated in the Trafford Borough approximately 4 km to the south west of Manchester city centre. The immediate surroundings are characterised by a mix of commercial and residential uses including Old Trafford Football and Cricket clubs.
- 6.2. Old Trafford Metrolink station is located to the east of the subject providing regular tram services to Manchester city centre and Media City at Salford Quays. Access to the station is currently gained via Trent Bridge walk which is a path running parallel to the subject site to the south. Trafford Park train station is located approximately 2 km / 1.3 miles to the north east providing Northern Rail Services providing access into Manchester City Centre, Manchester Airport and Warrington.
- 6.3. The site is currently accessed via Great Stone Road which fronts the subject to the western fringe. Great Stone Road joins the A56 to the north which is one of Manchester's arterial routes connecting the city centre to the suburbs of Stretford, Sale and Altrincham to the south. The metrolink line runs to the south of the site and the northern and eastern fringes of the site are bounded by Lancashire County Cricket Club.
- 6.4. Slightly further from the subject, there are areas which have experienced substantial redevelopment in recent years through the conversion of older buildings into residential and commercial premises and new build residential accommodation, namely within the Chester Road / A56 corridor to the North East towards Manchester City centre.
- 6.5. The map below illustrates the location of the subject relative to Manchester City Centre.



Source: goglemaps.com

- 6.6. The application site is currently occupied by a vacant retail warehouse structure and associated surface car parking that was formerly occupied by B&Q. It is largely rectangular in shape and extends to approximately 2.57 acres. The images below illustrate the approximate red line boundary of the subject site and position of the site within its immediate location.



For illustrative purposes only

7. Proposed Development

- 7.1. The proposed application seeks to deliver a residential-led development with active ground floor commercial/retail/community & concierge and bike storage facilities, car parking and creation of public realm. The residential element has been designed for market sale. The earlier scheme was intended to be sold for PRS however as a result of the reduction in scale the applicant has chosen to restructure the scheme for market sale which it considers represents a better fit with the local market given the dynamics of the local market and site capacity.
- 7.2. We have been provided with the accommodation schedule and floor plans for the proposed scheme from our Client's Architects, O'Connell East Architects which we have relied upon for this viability assessment. The proposed development is to comprise a basement / under-croft parking and bike storage facilities. The ground floor is proposed to comprise the main entrance from Great Stone Road which leads into a landscaped courtyard area with two principal building entrances providing access to the residential accommodation. The residential units are proposed to extend up to 8 storeys.
- 7.3. The proposed quantum of development is as follows:
- 333 residential units (with a mix of 1, 2 and 3 bedroom apartments);
 - 324 sqm of commercial floorspace for retail/cafe;
 - 98 surface car parking spaces to the rear of the proposed blocks;
 - 176 cycle parking racks.
- 7.4. The residential units are to provide a mix of 1, 2 and 3 bedroom apartments. The range of net saleable areas for each of the apartments are as follows:
- Studio apartment – 22-31 sq m
 - 1 bed apartments – 38 – 57 sq m
 - 2 bed apartments – 45 – 80 sq m
 - 3 bed apartments – 82 – 95 sq m
- 7.5. The scheme is to be built in three integrated blocks and to be delivered as a single phase. Careful consideration has been given to the possibility of a phased construction to allow income from unit sales to offset construction costs and so mitigate finance costs. However, advice from our client's design team was that this would be impractical due to limitations of the site and resultant impacts of building works on residential amenity and associated mitigation requirements. Separating the scheme into three distinct phases would also necessitate increased plant costs which would need to be designed to serve each block independently.
- 7.6. A full accommodation schedule and plans illustrating the proposed scheme are appended to this viability report.

8. Residential Market Commentary

- 8.1. We have assessed the Gross Development Value (GDV) of the proposed scheme based on sales values on a unit and £ per sq m / sq ft basis.

West Point, Chester Road, Old Trafford (Beech Holdings)

- 8.2. West Point comprises an office to residential conversion/refurbishment of over 300 x studios, 1, 2 and 3 bed apartments. This is a high quality scheme with market-leading amenities and low carbon technologies. The scheme is located c. 1000 metres from the subject site. The scheme recorded 200 sales through 2019 at an average value of £374 per sq ft (£4026 per sq m)

Kinetic, Talbot Road, Old Trafford (Cert Property)

- 8.3. Kinetic comprises an office to residential conversion/refurbishment plus two storey extension of 62 x studios, 1, 2 and 3 bed apartments. The scheme is located c. 300 metres from the subject site. 50 pre sales were achieved at October 2018 at an average of £322 per sq ft (£3466 per sq m).

Celestia Court, 147 Upper Chorlton Road, Whalley Range

- 8.4. Celestia Court comprises a new build scheme of 20 x 2 bed apartments. The scheme is located c. 1000 m from the subject site. The average sale value achieved on sales in 2019 was £291 per sq ft (£3132 per sq m).

Metropolitan House, Brindley Road, Old Trafford (Mandale)

- 8.5. Metropolitan House comprises an office to residential conversion/refurbishment of 81 x 1 and 2 bed apartments including duplexes. The scheme is located c. 650 metres from the subject site. The average sale value achieved on sales through 2018 was £259 per sq ft (£2788 per sq m).

Park Rise, Seymour Grove, Old Trafford

- 8.6. Park Rise comprises an office to residential conversion/refurbishment of 87 x 1 and 2 bed apartments. The scheme is located c. 500 metres from the subject site. Average sales values achieved in 2018 were £286 sq ft, with resale values currently quoting at £310 per sq ft (3336 per sq m).

Grove House, Skerton Road, Old Trafford

- 8.7. Grove House comprises an office conversion over 9 storeys, providing 98 x 1 and 2 bed apartments. The scheme is located c. 400 metres from the subject site. Average sales values achieved in 2018 were £201 per sq ft (£2163 per sq m)

Summary of Comparable Evidence

- 8.8. Having assessed the recently achieved available sales within schemes close to the subject site in the districts to the south west of Manchester city centre, it is clear there is a range depending on size, specification, car parking etc.
- 8.9. The nearest comparable scheme to the subject site is the Kinetic on Talbot Road, which achieved average sales values of £322 per sq ft in October 2018. Allowing for increase in values since this time we are of the opinion that a sales value of £340 per sq ft represents an appropriate estimate of the sales revenue achievable on the subject scheme.
- 8.10. Affordable housing units have been applied on the basis of a 50/50 split between affordable rent and shared ownership as directed by Trafford Revised SPD1 Planning Obligations 2014, para 3.7(d). Transfer values have been applied in accordance with the Trafford Validation Checklist November 2018 which directs a transfer value of 50% of OMV for social rent, 60% of OMV for affordable rent (therefore the midpoint between the two of 55% of OMV has been inputted for the 50% of the affordable units attributed to social rent/affordable rent) and 60% to 70% for shared ownership (therefore the mid-point of 65% of OMV has been assumed for the shared ownership units).

Car Parking

- 8.11. In addition to the residential element, we have applied a capital value of £10,000 per car parking space for the 98 spaces provided as part of the scheme.

Commercial Units

- 8.12. The commercial units within the lower ground and ground floor are based on the proposed plans which extends to an aggregated Gross Internal Area (GIA) of approximately 344 sq m (3703 sq ft) split in terms of a retail unit of 144 sq m and a café/restaurant of 180 sq m.
- 8.13. The location of the subject property does not lend itself to high street retail operators, however we believe it will be more suited to a convenience type occupier serving the residential accommodation within the subject scheme and neighbouring developments. A frontage onto Great Stone St could provide good visibility for commercial occupiers, and the level of proposed tenant occupiers could generate a reasonable on-site foot fall.
- 8.14. We have engaged with Cushman and Wakefield's retail agency team who have advised a coffee bar operator would likely acquire the space based on a headline rent of £14 psf and a retail operator on a rent of £10 per sq ft. Having assessed the local market, comparable retail lease terms indicate a tone of £10 per sq ft with very limited evidence of café bars therefore we have relied on the judgement of consultation with retail agents in this respect.

- 8.15. We therefore consider gross rents of £10 per sq ft for retail and £14.00 per sq ft for the café are appropriate for the purpose of this viability assessment. We provide a gross investment value assuming the retail unit is sold upon completion of the development. For the purpose of the viability we have capitalised our opinion of the gross Market Rent at yields of 7% on the assumption that good covenant operators would occupy the space, albeit it is not practical for this space to be marketed at the date of this report.
- 8.16. As detailed, we assume no letting voids or rent free periods that an occupier may look to negotiate which could impact on the capital value. Our calculation to the value of the commercial elements is summarised in the table below:

Description	Indicative NIA (sq.ft)	Headline Rent (£ per sq.ft)	Gross Annual Rent	Yield	Gross Capitalised Value	Less Purchaser's Costs	Value
Coffee Bar	1,937	£14	£27,118	7%	£387,400	3.98%	£372,566
Retail	1,550	£10	£15,500	7%	£221,428	2.41%	£216,212

Gross Development Value of the Entire Scheme

- 8.17. Based on the comments in this report, the gross development value of the entire scheme, assuming a 10% on-site affordable housing provision to be £72,748,254.

9. Key Principles within the Financial Viability Assessment

- 9.1. The NPPF and PPG for Viability advocate the use of “standardised inputs” to viability assessments which include the Gross Development Value (GDV), build costs, abnormal costs, the total cost of all relevant policy requirements, professional fees, developer’s profit and the benchmark land value. As stated in Section 2 of this report, we follow these principles within our viability assessment whilst maintaining a market-facing approach to assessing viability using inputs which are based on robust evidence and our extensive market experience.
- 9.2. The GDV has been assessed using up-to-date, market evidence from existing developments as detailed in Section 8 of this report.
- 9.3. Paragraph 12 of the PPG for Viability outlines the key costs to be deducted from the GDV which include:
- *“build costs based on appropriate data, for example that of the Building Cost Information Service;*
 - *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value;*
 - *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value;*
 - *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value;*
 - *general finance costs including those incurred through loans;*
 - *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value; and*
 - *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return.”*
- 9.4. We have obtained the Trafford Economic Viability Study 2011 update, dated June 2011 which was commissioned by Trafford Council to:
- *review the economic viability of sites within Trafford to ensure any Planning Obligations ‘tariffs’ on development within the borough are realistically set taking into account any changes in market conditions and planning policy since 2009;*
 - *assess and make recommendations for an appropriate composite level of developer contribution that will still allow schemes to be viable; and*
 - *provide Trafford Council with an updatable viability monitoring toolkit to enable the Council to establish site viability across the Borough under a range of market conditions on a bi-annual basis.*

9.5. We have crossed checked our appraisal assumptions to the benchmarks set by GVA with the table below setting out the key inputs adopted within the Local Plan viability assessment and the Cushman & Wakefield's viability assessment of the subject. We address the assessment of benchmark land value separately in Section 10 of this report.

Appraisal Input	Local Plan Viability Assessment (GVA Report, 2011)	C&W Assumption
Gross Development Value	n/a – scheme specific	As detailed in section 6: £72,748,254 Based on revenue of 340 per sq ft. Transfer value for affordable units – 50/50 split between affordable rent (55% of OMV) and shared ownership (65% of OMV)
Base Build Costs	Base build cost (flats) as at date of report – £104.61 psf. Plus Code for Sustainable Homes uplift External works – 15% of build costs included	Total all-in development cost: £43,564,537 Equating to c.£136 psf (on the gross internal area) As advised in a cost schedule provided to us by Accrue's cost consultants, Edmond Shipway. The detailed cost report which we have relied upon for the purpose of this viability assessment is appended to this report.
Contingency	5% of build costs	A 5% design and construction contingency which we consider to be sufficient and reflect in our viability assessment
Professional Fees	10% of build costs	An 8% professional fee allowance is reflected in the Edmond Shipway cost plan which we consider to be sufficient and reflected in our viability assessment.
Planning Fees	In line with Council defined rates	Included in professional fees
Marketing and Sales Agent Fees	5% of GDV – on a sales basis	2.5% of GDV of market units
Legal Fees	0.5% of GDV (on a sales basis)	0.5% of GDV on all units
Finance	6.5%	6%

Appraisal Input	Local Plan Viability Assessment (GVA Report, 2011)	C&W Assumption
Developer's Profit	20% of GDV – on a sales basis	17.5% of GDV for market units 6% of GDV for affordable units
CIL	n/a	Trafford Council have introduced CIL in March 2014, however apartment schemes in “Cold” value areas are subject to a nil rate. CIL has been assumed for the retail/café under the ‘leisure’ rate of £10psm, equating to £4437 when indexed in accordance with the CIL Charging Schedule
Section 106 Contributions	n/a	Health £399,307 Spatial Green Infrastructure £316,558 Sports £330,333 Highways £23,072
Land Acquisition Costs	Stamp Duty, agent's and legal fees between 5.75%.	Stamp Duty in accordance with latest rates, agent fees of 1.2%, and legal fee at 0.6%.

- 9.6. As the table illustrates, we have adopted different assumptions in respect of certain appraisal inputs when compared to the Local Plan viability assessment. We provide clear reasoning to justify these changes under the headings below.

Construction Costs

- 9.7. We have been provided with a detailed development cost schedule from Accrue, prepared by Edmond Shipway (Appendix C). From this schedule, we have calculated the base build costs including the building preliminaries to equate to an average rate of c.£135.82 psf (on a GIA basis) totalling £43,565,000.
- 9.8. On this basis, we consider the provided build costs to be appropriate and therefore we adopt these costs within our appraisal which are calculated at £43,564,537. The small difference between the figures in the Edmond Shipway Cost Plan and the development appraisal is due to the rounding. This difference does not have a material impact on the viability appraisal.
- 9.9. It is relevant to comment that the build costs provided to us are an all-in cost and do not breakdown the different uses at the site i.e. the ground floor commercial from the residential.

Contingency and Professional Fees

- 9.10. The cost plan excludes design fees which we have added at 8% of the base cost. We have added a 5% contingency to the build cost and consider this appropriate based on the size and complexity of the proposed scheme and our understanding of the allowances typically made by developers for large residential schemes. Professional fees typically include the following:

- Architect
- Landscape architect
- Engineer (civil and structural)
- Traffic engineer
- Legals – construction contracts etc.
- Topographical survey
- Site investigations
- Ecological reports
- NHBC or other building warranty costs
- Planning application fee
- Building regulations application fee

The professional fee allowance is also lower than the GVA Economic Viability Study which was prepared to support the Local Development Framework.

Marketing and Sales Agent Fees

- 9.11. We have allowed for a marketing cost of 1.5% of GDV of market units and a sales agent fee of 1% of GDV of marketing units, which is standard industry practice and within the parameters of the Local Plan viability evidence.

Legal Fees

- 9.12. Legal fees are set at 0.5% of GDV on all units, which is also typical and within the parameters defined in the Local Plan viability assessment.

Section 106 and CIL

- 9.13. The following cost items have been included based on advice from Indigo planning consultants
- Health £399,307
 - Spatial Green Infrastructure £316,558
 - Sports £330,333
 - Highways £23,072
 - CIL has been assumed for the retail/café under the 'leisure' rate of £10psm, equating to £4437 when indexed in accordance with the CIL Charging Schedule
- 9.14. These cost items have been profiled as single payments at the commencement of construction.

Finance

- 9.15. We have adopted a finance rate of 6% which reflects the likely cost of borrowing in current market conditions for a market sales scheme of this size and developer based on our previous experience. The finance rate is inclusive of arrangement fees.

Developer's Profit

- 9.16. On the assumption of a market sales basis, there is greater risk to a developer to dispose of many units on an individual basis and as such the return they are willing to accept must be higher to reflect these greater risks. As such, the GVA profit position of 20% of GDV assuming market sales would be appropriate and is in line with the guidance set out in the PPG for Viability. We have applied 17.5% profit on GDV for market units which is the mid-point of the range of profit requirements indicated in National Planning Practice Guidance, alongside a discounted 6% profit on GDV for affordable units. This is below the level provided for in the Local Plan viability evidence and also central in the range advised in NPG, therefore is justified.

Land Acquisition Costs

- 9.17. We have calculated Stamp Duty Land Tax for non-residential property in accordance with the latest statutory rates and have assumed a standard allowance for legal fees and agent's fees totalling 1.8%.

Development Profile

- 9.18. Based upon the proposed 333 unit development, we have assumed a total development period of 40 months. We assume a 6 month lead-in period for detailed design and procurement, to discharge planning conditions, and site preparation, following which we assume a build period of 28 months, based on the advice of Edmond Shipway cost advice. We further assume that the full GDV of the completed scheme could be realised within 6 months following practical completion on the assumption of 30% of the units pre-sold, and the remainder sold within the 6 month period following practical completion.

Residual Land Value

- 9.19. Based on our assumed inputs as set out in the table above, we have calculated a residual land value of £3,482,000 for the proposed scheme with a 10% affordable housing provision. Copies of our financial viability appraisals are attached to this report (Appendix E).
- 9.20. The final element of the viability assessment is to compare the calculated residual land values against the benchmark land value to assess the viability of the proposed development. We explain our approach to determining the benchmark land value in the section below.

10. Assessment of Benchmark Land Value

- 10.1. We have assessed the benchmark land value using a combination of the 'Existing Use Value Plus' (EUV+) and Alternative Use Value approach in accordance with Paragraphs 13 – 17 of the PPG for Viability. In assessing the benchmark land value, we have allowed a sufficient premium to incentivise the landowner to release their land for development whilst also allowing for a contribution towards public realm. This supports the approach to viability put forward in the PPG for Viability, which aims *"to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission"* (PPG for Viability, Paragraph 10). We believe it is crucial that this balance is maintained and that the cost of policy compliance does not prevent a landowner from receiving a competitive return and therefore releasing their land for development.
- 10.2. Development land is a finite resource and a landowner is under no obligation to release their land for development. For many years, there has been a significant imbalance between supply and demand within the UK residential market which has culminated in a national housing crisis and it is now widely recognised that a substantial increase in housing delivery is needed to tackle this crisis. The need for more new houses translates directly into a need for more development land.
- 10.3. As such, any existing land with development potential will be much sought after by the residential developer market. Landowners will be well aware of the lack of supply and increasing competition for land which will only serve to increase the value of their assets. Furthermore, as the judge noted in *Parkhurst Road Ltd v Secretary of State for Communities and Local Government* and another [2018], the value of the new land use for which the site is to be sold should arguably represent a key factor in determining the appropriate premium to the landowner, with the judge suggesting that a reasonable landowner would treat this *"as a primary consideration in valuing his property"* (Paragraph 145).
- 10.4. Therefore, in order to facilitate the release of land for development, it is essential that the landowner receives a reasonable premium to incentivise a sale. This is further reinforced in the PPG for Viability which emphasises that *"the premium should provide a reasonable incentive, in comparison with other options available"* (Paragraph 13).
- 10.5. If the landowner does not receive what is deemed to be a reasonable incentive and the benchmark land value is set too low, there is a significant risk that the landowner will refuse to sell their land, meaning that land would not come forward for development which would fundamentally restrict the supply of land for new homes within the local area. Not only would this impact on the ability of the LPA to demonstrate a sufficient supply of deliverable housing sites, it would also further constrain the delivery of new homes across the UK and exacerbate the housing crisis.
- 10.6. We first set out the benchmark land value adopted in the Local Plan viability assessment before explaining our approach to assessing the benchmark land value using the EUV+ methodology.

Local Plan Viability Assessment – Benchmark Land Value

- 10.7. The Trafford Local Plan viability assessment prepared by GVA in 2009 have adopted a benchmark land value of £750,000 per hectare (£303,000 per acre) for sites in “Cold” market areas, which the subject site lies within. There appears to have been no premium applied to this existing use value in order to determine the benchmark land value. The subject site extends to broadly 1 hectare however a landowner’s expected return would greatly differ should a 8 storey apartment block be developed as opposed to low density 2 storey estate housing which is more reflective of a land value at that lower level.
- 10.8. We also note that the Local Plan viability assessment was produced in 2009 and therefore the assessment of benchmark land value does not accord with latest industry guidance.
- 10.9. Furthermore, we believe this benchmark land value in this specific instance, considering the subject site is in a prominent location and including the pre existing lettable commercial buildings, is insufficient given both the existing and alternative values that are achievable in the absence of the Applicant’s scheme.
- 10.10. We set out our approach to assessing the benchmark land value below and provide clear justification to explain our different assumptions.

Existing Use Value

- 10.11. In order to determine the benchmark land value, we have assessed the EUV of the land which represents the first component of the calculation.
- 10.12. We have accessed the Valuation Office Agency (VOA) website to determine the rateable value of the existing B&Q warehouse store and benchmarked this against relevant comparable lease transactions. The rateable value (RV) of the subject property is £178,000, which calculates to circa £5 per sq ft. This RV is based on the 2015 rating valuation, when the store was occupied, however, it should be noted that rating valuations are prepared on the assumption that the property is available with *vacant possession*. Therefore, the fact that the property is now vacant does not represent a reason in itself for discounting this figure further. In fact, this is a conservative rental assumption when compared to the rent that the property was formerly let to B&Q for at £214,500, equating to £6.64 per sq ft.
- 10.13. A review of relevant comparables shows the following recent lease transactions for furniture goods retail warehousing:
- Carpetright, Regent Road, Salford – 19,761 sq.ft unit let to Selco for £199,783 (£10.11 psf) – Regent Road, Salford
 - Wren Kitchens, Unit 6 – 15 White City Retail Park – 12,762 sq ft unit let for £198,614 (£23.40 psf)

- 10.14. These transactions underline the fact that the £5 per sq ft rent derived from the RV position represents a conservative, if pessimistic position on the rental value that could be achieved on the property.
- 10.15. We have capitalised this rate by a market facing yield of 7% following discussions with the Cushman and Wakefield investment and retail colleagues and review of relevant comparable evidence. This generates an EUV of £2,390,779 after allowing for purchaser's costs and stamp duty. This represents a capital value of approximately £74 per sq ft.
- 10.16. We have reviewed both evidence of investment transactions of retail warehouse buildings and capital values of general trade parks to inform the above capitalisation rate. In respect of investment yields on similar properties there is limited recent transactional evidence with the only local scheme identified being the sale of Hulme High Street Retail Park comprising 113,000 sq ft of floor space including several tenants which sold in August 2019 to Warrington Borough Council at net initial yield of 5.3%. Looking for similar sized buildings, the following transactions from further afield have been identified:
- Mile Cross Lane, Norwich – this unit extends to 44,923 sq ft (inc. a 4,707 sq ft mezzanine level). The passing rent is £330,000 pa (£7.35 psf) which a fixed uplift at the next rent review in 2023 to £365,000 pa. The lease had approximately 9.5 years term certain and the sale reflected a net initial yield 6.38%.
 - Sheep Street, Bicester – this unit extends to 29,262 sq ft (approx. 11,000 sq ft at first floor level). There was a term certain of approximately 11 years and the lease was subject to 5 yearly RPI linked rent reviews (collared and capped at 1% and 3% respectively) with the next review in 2021. The passing rent was £200,000 per annum (£6.84 psf). The sale reflected a net initial yield of 6.58%.
- 10.17. In respect of capital values from the sale of general trade parks, the following two comparables have been identified:
- Middleton Trade Park, Middleton – March 2019. 24,000 sq.ft. £2,330,000 (£97.08 psf). Multi-let trade counter estate comprising 13 units producing an annual rent of £164,000 pa equating to £6.83 psf on average.
 - Parkway Trading Estate, Trafford Park – October 2019. 108,000 sq.ft. £10,000,000 (£96.97 psf). Passing rent of 5.25% NI. ERV of £650,000 per annum. 5.3 year WAULT.

- 10.18. Overall therefore, we consider that yield of 7% is justified given that this represents a discount from the yields observed the above properties (which are demonstrated to be in the range of 5%-6.5% based on the evidence above), and the resultant capital value of £74 per sq ft is below that achieved on transactions of warehouse property locally (£96-£97 per sq ft).

Land Owner's Premium

- 10.19. The second component of the methodology for determining benchmark land value is to assess the premium to the landowner.
- 10.20. A landowner with a large, prominent site with an expectation that the land could support a large residential led scheme is likely to have higher expectations than a landowner with a less prime parcel of land which could support a smaller development. Equally, a landowner with existing and alternative commercial use options that offer potentially valuable alternatives to residential development will also likely require a higher premium to incentivise a sale. Both these scenarios apply to the subject property.
- 10.21. We therefore consider that a premium which is 50% of our calculated EUV of £2.39million would be an appropriate incentive for a landowner to release their land. Based on an EUV of c.£2.39million, the plus premium we adopt generates a total EUV+ in accordance with NPPF of £3,586,169 million (say £3.6million) from which to benchmark the residual land value against. The application of a 50% premium is consistent with the premium applied to the calculated EUV in the viability appraisal relating to the former Kellogg's office building site adjacent to the subject site, produced by Avison Young dated February this year.

Alternative Use Value

- 10.22. National Planning Practice Guidance allows for the application Alternative Use Values (AUV) in determining a benchmark land value. It states that AUV must accord with relevant Development Plan policies, should be based on relevant market evidence, and that where AUV is applied as a benchmark land value, should exclude any additional premium over and above the AUV. It also states that where any refurbishment of a property is assumed even when retained within its existing use class, this should effectively form an AUV rather than an EUV based methodology.
- 10.23. We have considered AUV based on the refurbishment of the property and re letting for retail use. Based on advice given to the landlord, a refurbishment cost plan has been devised to get the property to a level that would allow optimum letting for a retail use. Consideration has been given to the potential rental income achievable given the enhancement of property and its saleability in the market as an investment, given regard to comparable market evidence,
- 10.24. In respect of rental evidence, two relevant comparables have been established with the Wren Kitchens deal at the nearby White City retail park achieving a rent of over £23 per sq ft, and Carpetright in Salford at £10.11 per sq ft. The subject property is considered capable of achieving the lower end of the range of these comparables given its location and we have therefore attributed a rental income of £10 per sq ft to the net floor area of 32,616 sq ft. A rent free period of 12 months is assumed to secure a tenant for a fixed term of 10 years.
- 10.25. In respect of capitalisation rate, we have applied a yield of 7% assuming a lease of 10 years. A review of the comparable transactions across the North West over the last 12 months indicates the suitability of this yield, as indicated in the table below:

Company	Town	Address	Value (£M)	Yield (%)	Date	Comment
Blue Brick Investments	OLDHAM	Larch Street	4.50		Aug-2019	2,323m ² T:Wickes
Cheshire East Council	CREWE	Weston Road	20.95	7.00	Jun-2019	9,699m ² R:£1,566,000 T:B&Q Plc LL:10.8
FPG (UK) Ltd	AINTREE	Ormskirk Road	5.90	6.10	Sep-2019	2,440m ² T:Wickes LEX:12/2032
Greenridge Regional UK	LIVERPOOL	Great Homer Street (A&B)	9.50		Sep-2019	5,946m ² T:B&M, The Gym Group, Home Bargains
Janus Henderson UK PAIF	CREWE	Weston Road	20.95	7.00	Jun-2019	9,699m ² R:£1,566,000 T:B&Q Plc LL:10.8
M&F Finance (Ireland) Ltd	STOCKPORT	Portwood Court	1.60		Jan-2020	1,721m ² open A1
M7 Real Estate	AINTREE	Ormskirk Road	5.90	6.10	Sep-2019	2,440m ² T:Wickes LEX:12/2032
Nuveen Real Estate	MANCHESTER	Hulme High St Retail Park	42.75	5.30	Aug-2019	10,509m ² R:£2,427,950 T:Argos, Poundstretcher,KFC,Asda
St Modwen Plc	LIVERPOOL	Great Homer Street (A&B)	9.50		Sep-2019	5,946m ² T:B&M, The Gym Group, Home Bargains
Warrington Bor Council	MANCHESTER	Hulme High St Retail Park	42.75	5.30	Aug-2019	10,509m ² R:£2,427,950 T:Argos, Poundstretcher,KFC,Asda

10.26. Applying the rent to the floor area of 32,616 sq ft generates an Estimated Rental Value of £326,160, which capitalised at the yield of 7% generates a net investment value of £4,372,710.

10.27. The Applicant commissioned a cost assessment of shortly after acquiring the property in 2016 to estimate the costs of improving the property to a standard that would maximise its letting potential. These costs, details of which are set out at Appendix D, total £417,220, have been indexed for inflation to the present day by the BCIS Build Cost Index to total £483,770, and then converted into a tenant inducement equivalent to 18 months worth of rent. In addition to the standard tenant incentive of 12 months, a 30 month rent free has been included as a total tenant incentive package. Alongside this it is assumed a void period of 6 months for letting with appropriate holding costs being deducted from the gross value. This results in an Alternative Use Value of £3,524,578:

Table Alternative Use Value Assessment

Area (sq ft)	£32,616
Rent (headline, psf)	£10.00
Estimated Rental Value	£326,160
Yield (10 year lease)	7.00%
Gross Development Value	£4,659,429
Net Development Value	£4,372,710
PV 3 years for void/rent free	0.8163
Value	£3,569,434
<u>Less void costs</u>	
Rateable Value	£178,000
Rates Payable	£89,712
Rates over 6 months	£44,856
Value	<u>£3,524,578</u>

Benchmark Land Value - Conclusions

- 10.28. Assessing both the Alternative Use Value and Existing Use Value + premium methodology result in a benchmark land value range of £3,500,000 to £3,600,000 and **therefore £3,600,000 has been adopted as the benchmark land value.** The upper end of this range is considered justified given the potential value of the site in existing / alternative use. The range of these figures is marginally above the residual land value generated by the development appraisal of the scheme with 10% of units being affordable thus confirming the scheme is unable to deliver above this level of affordable homes on site.
- 10.29. By way of further sense check, the EUV+ and AUV position of £3,600,000 equates to a plot value of c.£10,800 per unit based on the proposed scheme of 333 units plus commercial elements. This is therefore demonstrating a discount from land with planning permission for residential development in the Manchester area which is typically £20,000-£35,000 per plot, therefore our adopted benchmark value does not reflect the full upside of a market facing position, which could otherwise squeeze the viability of affordable housing provision.
- 10.30. In accordance with the latest NPPF guidance we therefore believe our approach for reflecting the EUV+ position for assessing the benchmark land value is appropriate and sufficiently reflects the current position of the land and the associated risks of achieving a fully implementable planning consent and delivery of the proposed scheme.
- 10.31. We would emphasise that the premium to the landowner must be sufficient to incentivise a sale otherwise the land would not be released for development. This has been highlighted by a recent decision in a Report on the Examination of the Draft Wokingham Borough Council CIL Charging Schedule dated 29th October 2014 (Reference: PINS/LDF001575), the Examiner pointed out that a landowner only has one single opportunity to sell their land in their lifetime. Accordingly, the Examiner emphasised the fundamental importance of providing the landowner with a reasonable premium to facilitate a sale, commenting that *“for the landowner... the receipt must often meet the ‘life changing’ criteria to trigger a sale”* (Paragraph 30).
- 10.32. If the premium is set at a level which is anything less than a substantial uplift, in our opinion, this would not *“meet the ‘life changing’ criteria to trigger a sale”* which the Examiner emphasised as crucial to ensure land is released for development.
- 10.33. Land value for residential use will typically be higher than the existing use value and as such a landowner would reasonably expect a greater return for their land as detailed above.

11. Sensitivity Test

- 11.1. Development appraisal summaries are provided at Appendix E of both 10% affordable housing, and 40% affordable housing. The inclusion of a variant of the scheme at 40% affordable housing generates a negative residual land value thus demonstrating that this level of affordable housing is not viable.

- 11.2. In accordance with the RICS reporting standards we have set out below a sensitivity test of the 10% affordable housing scenario based on 5% and 10% increase/reduction in cost and 5% and 10% increase / reduction in sales revenue. The results illustrate the sensitivity of the residual land value to relatively small variations in cost and revenue. The residual value of the applicant's scheme is shown in the centre of the table with a residual land value of £3,482,000, then the adjacent cells demonstrate the impact on residual land value of changes in construction cost and sales revenue in 5% increments.
- 11.3. In relation to cost, with as little as a 5% increase in build costs, this reduces the residual land value by more than 50% to £1.61million, substantially below the benchmark land value. Similarly, a reduction in build cost could result in a significant increase in residual land value to £5.25million. Changes in sales value could have similarly significant impacts on resultant residual land values with 5% shifts placing the residual land value substantially below or above the benchmark land value.

		Sales Value				
		-10%	-5%	0%	5%	10%
Construction Cost	-10%	£ 3,011,655	£ 5,119,823	£ 7,227,990	£ 9,336,157	£ 11,444,324
	-5%	£ 1,138,660	£ 3,246,828	£ 5,254,995	£ 7,463,162	£ 9,571,329
	0%	-£ 820,852	£ 1,373,833	£ 3,482,000	£ 5,590,167	£ 7,698,334
	5%	-£ 2,894,603	-£ 562,096	£ 1,609,005	£ 3,717,172	£ 5,825,339
	10%	-£ 4,990,388	-£ 2,632,528	-£ 303,341	£ 1,844,177	£ 3,952,344

Conclusions to Viability Assessment

- 11.4. This financial viability assessment has been prepared on behalf of the applicant as part of their justification for the appropriate level of Affordable Housing provision and Section 106 contributions that can be supported by the proposed development at the subject site.
- 11.5. As stated in Section 4 of this report, we believe the particular circumstances surrounding the proposed development justify the need for a viability assessment at the application stage. In this instance, these circumstances are:
- Out-of-date Local Plan Viability Assessment
 - Using viability testing to support that a 10% affordable housing provision can only be supported by the proposed scheme on the subject site within the cold value area of Old Trafford.
- 11.6. The viability assessment has been undertaken in accordance with the NPPF and PPG for Viability, as well as the evidence and assumptions adopted in Planning Inspectorate decisions, wider viability guidance and evidence, and our extensive knowledge of the residential development market and viability process which has been gained through disposal of numerous sites on the open market for clients such as Homes England and Manchester Metropolitan University, and through appraising a wide range of sites for viability purposes on behalf of both public and private sector clients.
- 11.7. As demonstrated in this report, we have produced a robust financial viability assessment of the proposed development at the subject site which is based on up-to-date, market-facing evidence and assumptions that will stand up to public scrutiny. We have taken into consideration the comments made by the Council's viability expert in response to our client's 2018 viability submission, and where appropriate, we have made adjustments to align the evidence with the Council's position. We have clearly explained and justified the key assumptions adopted within our viability assessment and have calculated the resultant residual land value to be £3,482,000, based on a 10% on-site affordable housing provision with a 50/50 split of affordable rent and shared ownership properties.
- 11.8. We have adopted both EUV+ and AUV approaches to determine our opinion of the benchmark land values which we have compared against the resultant residual land value to assess the viability position.
- 11.9. This financial viability assessment indicates that the residual value is marginally below the benchmark land value of £3,600,000. For completeness, a further iteration of the appraisal has been produced of the scheme with 40% of the units affordable, which produces a negative residual value demonstrating that the scheme is not viable at this level.

12. Verification of Inputs

- 12.1. We believe our assumptions are in line with industry good practice and are within acceptable parameters.
- 12.2. It should be noted that there may be rounding errors in the costs and values within the financial viability model due to the transfer of data from Argus Developer to Microsoft Excel, however the figures on transfer to the viability model are a close representation.

13. Disclaimer

- 13.1. The contents of this report do not constitute a valuation, in accordance with the appropriate sections of the Valuation Technical and Performance Standards (“VPS”) contained within the RICS Valuation – Global Standards 2017 (the “Red Book”) and the United Kingdom Valuation Standards (“UKVS”) contained within the RICS Valuation – Professional Standards UK January 2014. This report is for the purpose of the addressee and, with the exception of the Executive Summary, its contents should not be reproduced in part or in full without our prior consent.
- 13.2. Signed for and on behalf of Cushman & Wakefield Debenham Tie Leung Limited.



Stephen Miles

Partner

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Date: 29th June 2020

APPENDIX A: SCHEME DEVELOPMENT SCHEDULE

Room Schedule table with columns: Name, Area, Count. Lists various room types and their counts across multiple levels.

Room Schedule table with columns: Name, Area, Count.

Room Schedule table with columns: Name, Area, Count.

Room Schedule Copy 1 table with columns: Name, Area, Level.

Room Schedule Copy 1 table with columns: Name, Area, Level. Detailed list of rooms and levels.

Room Schedule Copy 1 table with columns: Name, Area, Level.

Room Schedule Copy 1 table with columns: Name, Area, Level. Detailed list of rooms and levels.

Room Schedule Copy 1 table with columns: Name, Area, Level.

Room Schedule Copy 1 table with columns: Name, Area, Level. Detailed list of rooms and levels.

Room Schedule Copy 1 table with columns: Name, Area, Level.

Room Schedule Copy 1 table with columns: Name, Area, Level. Detailed list of rooms and levels.

Area Schedule (GIA) table with columns: Level, Name, Area.

Area Schedule (GIA) table with columns: Level, Name, Area. Summary of area for each level.

Total Flat Numbers table with columns: Level, Name, Count.

Total Flat Numbers table with columns: Level, Name, Count. Summary of flat counts per level.

Notes: All dimensions are in millimetres unless stated otherwise. No dimensions to be scaled from drawings. All dimensions to be checked on site prior to manufacture.

Numbers by flat type table with columns: Name, Count.

Numbers by flat type table with columns: Name, Count. Summary of flat counts.

Flats with Balconies table with columns: Name, Count, Comments.

Flats with Balconies table with columns: Name, Count, Comments. Summary of flats with balconies.

commercial areas table with columns: Name, Area, Level.

commercial areas table with columns: Name, Area, Level. Summary of commercial areas.

3 Bed Apt Schedule table with columns: Level, Name, Count.

3 Bed Apt Schedule table with columns: Level, Name, Count. Summary of 3 bed apt counts.

2 Bed Apt Schedule table with columns: Level, Name, Count.

2 Bed Apt Schedule table with columns: Level, Name, Count. Summary of 2 bed apt counts.

1 Bed Apt Schedule table with columns: Level, Name, Count.

1 Bed Apt Schedule table with columns: Level, Name, Count. Summary of 1 bed apt counts.

Studio Bed Schedule table with columns: Level, Name, Count.

Studio Bed Schedule table with columns: Level, Name, Count. Summary of studio bed counts.

total: 333

Roof Terrace Schedule table with columns: Name, Area.

Roof Terrace Schedule table with columns: Name, Area. Summary of roof terrace areas.

Landscape courtyard Schedule table with columns: Name, Area.

Landscape courtyard Schedule table with columns: Name, Area. Summary of landscape courtyard areas.

Private Terraces Schedule table with columns: Name, Area.

Private Terraces Schedule table with columns: Name, Area. Summary of private terrace areas.

Private Terraces Schedule table with columns: Name, Area.

Private Terraces Schedule table with columns: Name, Area. Summary of private terrace areas.

level -1 areas table with columns: Level, Name, Area, Comments.

level -1 areas table with columns: Level, Name, Area, Comments. Summary of level -1 areas.

level -1 areas table with columns: Level, Name, Area, Comments. Summary of level -1 areas.

level -1 areas table with columns: Level, Name, Area, Comments. Summary of level -1 areas.

level -1 areas table with columns: Level, Name, Area, Comments. Summary of level -1 areas.

MEASUREMENT

MEASUREMENT table with columns: Rev, Description, Date, By. Revision table.

oea logo and contact information.

Schedules table with columns: job title, scale, date, dwg no. Project information table.

APPENDIX B: MARKET SALES EVIDENCE

Address	House Type	NSA (sq. ft.)	Achieved Value (£ / £ psf)		Date
West Point, Chester Road, Old Trafford (Beech Holdings)	West Point comprises an office to residential conversion/refurbishment of over 300 x studios, 1, 2 and 3 bed apartments. This a high quality scheme with market-leading amenities and low carbon technologies.				
Apartment 122, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£96,000	£637	27/09/2019
Apartment 126, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£98,000	£650	21/08/2019
Apartment 124, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£89,000	£591	31/07/2019
Apartment 220, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£63,840	£424	19/07/2019
Apartment 113, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	19/07/2019
Apartment 116, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£84,000	£557	17/06/2019
Apartment 226, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£81,880	£543	05/06/2019
Apartment 115, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£89,000	£591	28/06/2019
Apartment 117, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£89,000	£591	03/06/2019
Apartment 114, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	03/06/2019
Apartment 215, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£89,000	£591	07/06/2019
Apartment 120, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£63,840	£424	03/06/2019
Apartment 216, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£63,840	£424	28/06/2019
Apartment 118, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	12/06/2019
Apartment 224, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	28/06/2019
Apartment 123, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£89,000	£591	07/06/2019
Apartment 125, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	14/06/2019
Apartment 227, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£84,000	£557	31/05/2019
Apartment 217, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	31/05/2019
Apartment 225, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£81,880	£543	31/05/2019
Apartment 219, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	31/05/2019
Apartment 222, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£81,880	£543	31/05/2019
Apartment 223, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£81,880	£543	31/05/2019
Apartment 221, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£81,880	£543	31/05/2019
Apartment 121, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	31/05/2019
Apartment 218, West Point, 501, Chester Road, Old Trafford, M	Apartment	151	£67,640	£449	31/05/2019
Apartment 135, Westpoint, 501, Chester Road, Old Trafford, M	Apartment	161	£63,720	£395	31/05/2019
Apartment 130, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£97,000	£601	31/10/2019
Apartment 136, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	19/07/2019
Apartment 201, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	03/07/2019
Apartment 208, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	31/07/2019
Apartment 204, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	03/07/2019
Apartment 112, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	12/07/2019
Apartment 105, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	25/07/2019
Apartment 103, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	25/07/2019
Apartment 128, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£67,640	£419	19/07/2019
Apartment 236, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	03/06/2019
Apartment 108, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,720	£395	03/06/2019
Apartment 235, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	03/06/2019
Apartment 228, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£89,000	£551	07/06/2019
Apartment 111, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£89,000	£551	05/06/2019
Apartment 104, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	14/06/2019
Apartment 230, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	04/06/2019
Apartment 233, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	03/06/2019
Apartment 234, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	03/06/2019

Apartment 212, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	07/06/2019
Apartment 211, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£89,000	£551	04/06/2019
Apartment 134, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	28/06/2019
Apartment 129, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,720	£395	14/06/2019
Apartment 106, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	07/06/2019
Apartment 110, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	03/06/2019
Apartment 232, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,720	£395	31/05/2019
Apartment 133, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	31/05/2019
Apartment 202, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£77,280	£479	31/05/2019
Apartment 209, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	31/05/2019
Apartment 229, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	31/05/2019
Apartment 237, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	31/05/2019
Apartment 132, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	31/05/2019
Apartment 101, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£89,000	£551	31/05/2019
Apartment 203, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	31/05/2019
Apartment 205, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	31/05/2019
Apartment 109, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,720	£395	31/05/2019
Apartment 231, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,720	£395	31/05/2019
Apartment 102, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	31/05/2019
Apartment 107, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	31/05/2019
Apartment 206, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£79,000	£489	31/05/2019
Apartment 207, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	31/05/2019
Apartment 138, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£63,840	£395	31/05/2019
Apartment 702, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	20/03/2019
Apartment 709, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£89,000	£551	20/03/2019
Apartment 708, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£84,000	£520	20/03/2019
Apartment 802, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	20/03/2019
Apartment 703, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£85,000	£526	20/03/2019
Apartment 705, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£85,000	£526	27/02/2019
Apartment 704, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	27/02/2019
Apartment 809, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£69,160	£428	27/02/2019
Apartment 812, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£69,160	£428	27/02/2019
Apartment 706, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	27/02/2019
Apartment 806, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	27/02/2019
Apartment 804, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	27/02/2019
Apartment 707, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	27/02/2019
Apartment 713, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£69,160	£428	27/02/2019
Apartment 714, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£69,160	£428	27/02/2019
Apartment 811, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£69,160	£428	27/02/2019
Apartment 808, West Point, 501, Chester Road, Old Trafford, M	Apartment	161	£64,600	£400	27/02/2019
Apartment 127, West Point, 501, Chester Road, Old Trafford, M	Apartment	172	£63,840	£371	12/06/2019
Apartment 306, West Point, 501, Chester Road, Old Trafford, M	Apartment	215	£70,262	£326	25/07/2019
Apartment 506, West Point, 501, Chester Road, Old Trafford, M	Apartment	215	£97,450	£453	20/03/2019
Apartment 606, West Point, 501, Chester Road, Old Trafford, M	Apartment	215	£77,900	£362	27/02/2019
Apartment 406, West Point, 501, Chester Road, Old Trafford, M	Apartment	215	£89,654	£416	27/02/2019
Apartment 308, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£71,782	£318	03/07/2019
Apartment 314, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£73,302	£324	03/06/2019
Apartment 309, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£71,782	£318	31/05/2019
Apartment 414, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£99,500	£440	20/03/2019
Apartment 509, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£97,450	£431	20/03/2019

Apartment 609, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£102,500	£453	20/03/2019
Apartment 514, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£99,500	£440	27/02/2019
Apartment 608, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£79,420	£351	27/02/2019
Apartment 409, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£74,062	£328	28/02/2019
Apartment 508, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£75,062	£332	27/02/2019
Apartment 408, West Point, 501, Chester Road, Old Trafford, M	Apartment	226	£75,620	£335	27/02/2019
Apartment 307, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£75,582	£319	05/06/2019
Apartment 312, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£71,782	£303	31/05/2019
Apartment 315, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£75,582	£319	31/05/2019
Apartment 810, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£96,330	£407	27/03/2019
Apartment 612, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£102,500	£433	20/03/2019
Apartment 413, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£99,500	£420	20/03/2019
Apartment 613, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£79,420	£335	27/02/2019
Apartment 710, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£126,750	£535	27/02/2019
Apartment 607, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£104,500	£441	27/02/2019
Apartment 615, West Point, 501, Chester Road, Old Trafford, M	Apartment	237	£77,900	£329	27/02/2019
Apartment 319, West Point, 501, Chester Road, Old Trafford, M	Apartment	301	£86,450	£287	03/06/2019
Apartment 1302, West Point, 501, Chester Road, Old Trafford, I	Apartment	301	£137,000	£455	24/05/2019
Apartment 317, West Point, 501, Chester Road, Old Trafford, M	Apartment	301	£102,250	£339	31/05/2019
Apartment 1002, West Point, 501, Chester Road, Old Trafford, I	Apartment	301	£131,733	£437	25/04/2019
Apartment 1315, West Point, 501, Chester Road, Old Trafford, I	Apartment	301	£152,533	£506	27/02/2019
Apartment 417, West Point, 501, Chester Road, Old Trafford, M	Apartment	301	£83,182	£276	27/02/2019
Apartment 1502, West Point, 501, Chester Road, Old Trafford, I	Apartment	301	£116,784	£387	27/02/2019
Apartment 519, West Point, 501, Chester Road, Old Trafford, M	Apartment	301	£83,182	£276	27/02/2019
Apartment 604, West Point, 501, Chester Road, Old Trafford, M	Apartment	301	£117,950	£391	27/02/2019
Apartment 1215, West Point, 501, Chester Road, Old Trafford, I	Apartment	301	£135,200	£449	28/02/2019
Apartment 619, West Point, 501, Chester Road, Old Trafford, M	Apartment	301	£83,182	£276	27/02/2019
Apartment 1214, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£136,500	£437	26/07/2019
Apartment 302, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£113,750	£364	03/06/2019
Apartment 318, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£113,750	£364	31/05/2019
Apartment 617, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£123,500	£396	05/04/2019
Apartment 1203, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£135,200	£433	20/03/2019
Apartment 618, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£82,650	£265	22/03/2019
Apartment 1513, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£153,000	£490	22/03/2019
Apartment 602, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£115,950	£371	20/03/2019
Apartment 1204, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£135,200	£433	20/03/2019
Apartment 402, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£101,250	£324	27/02/2019
Apartment 1303, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£114,437	£367	27/02/2019
Apartment 1003, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£131,733	£422	27/02/2019
Apartment 1504, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£140,437	£450	27/02/2019
Apartment 1114, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£136,140	£436	27/02/2019
Apartment 1514, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£147,321	£472	27/02/2019
Apartment 1103, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£104,780	£336	27/02/2019
Apartment 518, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£117,000	£375	27/02/2019
Apartment 503, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£112,500	£360	27/02/2019
Apartment 603, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£88,122	£282	27/02/2019
Apartment 418, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£83,182	£266	27/02/2019
Apartment 1314, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£115,537	£370	27/02/2019
Apartment 403, West Point, 501, Chester Road, Old Trafford, M	Apartment	312	£117,000	£375	27/02/2019
Apartment 1403, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£116,785	£374	27/02/2019

Apartment 1014, West Point, 501, Chester Road, Old Trafford, I	Apartment	312	£102,881	£330	27/02/2019
Apartment 305, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£113,750	£352	03/06/2019
Apartment 316, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£113,750	£352	31/05/2019
Apartment 1512, West Point, 501, Chester Road, Old Trafford, I	Apartment	323	£148,572	£460	11/04/2019
Apartment 1112, West Point, 501, Chester Road, Old Trafford, I	Apartment	323	£102,093	£316	10/04/2019
Apartment 616, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£123,500	£382	05/04/2019
Apartment 505, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£88,920	£275	25/03/2019
Apartment 605, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£123,500	£382	27/02/2019
Apartment 1305, West Point, 501, Chester Road, Old Trafford, I	Apartment	323	£114,437	£354	27/02/2019
Apartment 416, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£117,000	£362	27/02/2019
Apartment 1505, West Point, 501, Chester Road, Old Trafford, I	Apartment	323	£147,829	£458	27/02/2019
Apartment 516, West Point, 501, Chester Road, Old Trafford, M	Apartment	323	£117,000	£362	27/02/2019
Apartment 1005, West Point, 501, Chester Road, Old Trafford, I	Apartment	323	£102,093	£316	27/02/2019
Apartment 311, West Point, 501, Chester Road, Old Trafford, M	Apartment	344	£117,000	£340	31/05/2019
Apartment 1209, West Point, 501, Chester Road, Old Trafford, I	Apartment	344	£135,200	£393	21/05/2019
Apartment 310, West Point, 501, Chester Road, Old Trafford, M	Apartment	344	£117,000	£340	31/05/2019
Apartment 410, West Point, 501, Chester Road, Old Trafford, M	Apartment	344	£120,250	£349	16/04/2019
Apartment 909, West Point, 501, Chester Road, Old Trafford, M	Apartment	344	£135,200	£393	16/04/2019
Apartment 1308, West Point, 501, Chester Road, Old Trafford, I	Apartment	344	£112,914	£328	20/03/2019
Apartment 1409, West Point, 501, Chester Road, Old Trafford, I	Apartment	344	£112,915	£328	27/02/2019
Apartment 1108, West Point, 501, Chester Road, Old Trafford, I	Apartment	344	£135,200	£393	27/02/2019
Apartment 1208, West Point, 501, Chester Road, Old Trafford, I	Apartment	344	£135,200	£393	27/02/2019
Apartment 411, West Point, 501, Chester Road, Old Trafford, M	Apartment	344	£120,250	£349	27/02/2019
Apartment 611, West Point, 501, Chester Road, Old Trafford, M	Apartment	344	£126,750	£368	27/02/2019
Apartment 1007, West Point, 501, Chester Road, Old Trafford, I	Apartment	441	£152,533	£346	30/05/2019
Apartment 1210, West Point, 501, Chester Road, Old Trafford, I	Apartment	441	£156,000	£353	30/04/2019
Apartment 907, West Point, 501, Chester Road, Old Trafford, M	Apartment	441	£152,533	£346	27/03/2019
Apartment 1507, West Point, 501, Chester Road, Old Trafford, I	Apartment	441	£170,859	£387	22/03/2019
Apartment 1407, West Point, 501, Chester Road, Old Trafford, I	Apartment	441	£134,977	£306	27/02/2019
Apartment 1207, West Point, 501, Chester Road, Old Trafford, I	Apartment	441	£156,000	£353	27/02/2019
Apartment 1311, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£170,857	£378	07/06/2019
Apartment 1106, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£156,000	£345	20/03/2019
Apartment 906, West Point, 501, Chester Road, Old Trafford, M	Apartment	452	£115,925	£256	27/02/2019
Apartment 1406, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£134,977	£299	27/02/2019
Apartment 1206, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£156,000	£345	27/02/2019
Apartment 1506, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£134,978	£299	27/02/2019
Apartment 1306, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£110,091	£244	27/02/2019
Apartment 1211, West Point, 501, Chester Road, Old Trafford, I	Apartment	452	£156,000	£345	27/02/2019
Apartment 301, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£133,250	£275	14/06/2019
Apartment 1401, West Point, 501, Chester Road, Old Trafford, I	Apartment	484	£136,500	£282	03/05/2019
Apartment 320, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£133,250	£275	31/05/2019
Apartment 620, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£133,250	£275	01/04/2019
Apartment 1301, West Point, 501, Chester Road, Old Trafford, I	Apartment	484	£130,250	£269	01/04/2019
Apartment 1216, West Point, 501, Chester Road, Old Trafford, I	Apartment	484	£156,000	£322	30/04/2019
Apartment 801, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£126,587	£261	29/03/2019
Apartment 701, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£126,587	£261	29/03/2019
Apartment 1101, West Point, 501, Chester Road, Old Trafford, I	Apartment	484	£133,250	£275	29/03/2019
Apartment 1116, West Point, 501, Chester Road, Old Trafford, I	Apartment	484	£133,250	£275	27/02/2019
Apartment 601, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£133,250	£275	27/02/2019
Apartment 916, West Point, 501, Chester Road, Old Trafford, M	Apartment	484	£152,683	£315	27/02/2019

Apartment 1201, West Point, 501, Chester Road, Old Trafford, I	Apartment	484	£120,900	£250	27/02/2019
Apartment 816, West Point, 501, Chester Road, Old Trafford, M	Apartment	592	£191,750	£324	27/02/2019
Apartment 819, West Point, 501, Chester Road, Old Trafford, M	Apartment	689	£205,000	£298	25/10/2019
Apartment 719, West Point, 501, Chester Road, Old Trafford, M	Apartment	883	£181,350	£205	27/02/2019
Apartment 718, West Point, 501, Chester Road, Old Trafford, M	Apartment	883	£181,350	£205	27/02/2019
Scheme Average		267	£99,875	£373.99	
Kinetic, Talbot Road, Old Trafford (Cert Property)	Kinetic comprises an office to residential conversion/refurbishment plus two storey extension of 62 x studios, 1, 2 and 3 bed apartments.				
50 x Pre-sales as at October 2018					
Scheme Average		398	£128,205	£322	
Celestia Court, 147 Upper Chorlton Road, Whalley Range	Celestia Court comprises a new build scheme of 20 x 2 bed apartments.				
Flat 7, Celestia Court, 147, Upper Chorlton Road, Manchester, I	Apartment	764	£230,000	£301	11/12/2019
Flat 13, Celestia Court, 147, Upper Chorlton Road, Manchester,	Apartment	829	£245,000	£296	19/08/2019
Flat 1, Celestia Court, 147, Upper Chorlton Road, Manchester, I	Apartment	829	£230,000	£278	25/07/2019
Scheme Average		807	£235,000	£291.10	
Chorlton Plaza, 102 Manchester Road, Chorlton	Chorlton Plaza comprises an office to residential conversion / refurbishment plus extension to provide 22 x 1 and 2 bed apartments.				
Flat 10, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	388	£167,000	£431	04/10/2019
Flat 12, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	388	£160,000	£413	07/06/2019
Flat 13, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	484	£170,000	£351	28/06/2019
Flat 18, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	517	£180,000	£348	29/11/2019
Flat 19, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	549	£185,000	£337	03/12/2019
Flat 3, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	570	£205,000	£359	17/06/2019
Flat 11, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	570	£195,000	£342	17/06/2019
Flat 8, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	603	£205,000	£340	04/10/2019
Flat 16, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	603	£190,000	£315	07/06/2019
Flat 20, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	624	£240,000	£384	30/08/2019
Flat 7, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	635	£210,000	£331	17/06/2019
Flat 15, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	635	£200,000	£315	15/05/2019
Flat 22, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	646	£240,000	£372	09/08/2019
Flat 21, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	700	£240,000	£343	26/06/2019
Flat 17, 102, Manchester Road, Chorlton Cum Hardy, Manchest	Apartment	710	£235,000	£331	09/07/2019
Scheme Average		575	£201,467	£350.50	
Metropolitan House, Brindley Road, Old Trafford (Mandale)	Metropolitan House comprises an office to residential conversion/refurbishment of 81 x 1 and 2 bed apartments including duplexes.				
Apartment 9, Metropolitan House, 20, Brindley Road, Manchest	Apartment	398	£109,000	£274	24/05/2018
Apartment 12, Metropolitan House, 20, Brindley Road, Manches	Apartment	409	£110,000	£269	04/06/2018
Apartment 8, Metropolitan House, 20, Brindley Road, Manchest	Apartment	420	£124,848	£297	29/05/2018
Apartment 15, Metropolitan House, 20, Brindley Road, Manches	Apartment	431	£125,910	£292	07/06/2018
Apartment 45, Metropolitan House, 20, Brindley Road, Manches	Apartment	431	£106,000	£246	27/04/2018
Apartment 16, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£129,067	£292	06/06/2018
Apartment 6, Metropolitan House, 20, Brindley Road, Manchest	Apartment	441	£118,340	£268	04/06/2018
Apartment 79, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£106,000	£240	18/05/2018
Apartment 14, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£113,000	£256	24/05/2018
Apartment 46, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£111,425	£252	27/04/2018
Apartment 43, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£120,535	£273	27/04/2018
Apartment 80, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£106,000	£240	27/04/2018
Apartment 78, Metropolitan House, 20, Brindley Road, Manches	Apartment	441	£96,000	£218	27/04/2018

Apartment 31, Metropolitan House, 20, Brindley Road, Manches	Apartment	452	£138,790	£307	15/06/2018
Apartment 5, Metropolitan House, 20, Brindley Road, Manchest	Apartment	452	£129,067	£285	04/06/2018
Apartment 44, Metropolitan House, 20, Brindley Road, Manches	Apartment	452	£101,000	£223	18/05/2018
Apartment 7, Metropolitan House, 20, Brindley Road, Manchest	Apartment	452	£131,320	£290	29/05/2018
Apartment 77, Metropolitan House, 20, Brindley Road, Manches	Apartment	452	£119,060	£263	31/05/2018
Apartment 81, Metropolitan House, 20, Brindley Road, Manches	Apartment	452	£107,000	£237	27/04/2018
Apartment 42, Metropolitan House, 20, Brindley Road, Manches	Apartment	463	£142,035	£307	29/06/2018
Apartment 32, Metropolitan House, 20, Brindley Road, Manches	Apartment	463	£138,790	£300	22/06/2018
Apartment 13, Metropolitan House, 20, Brindley Road, Manches	Apartment	463	£116,000	£251	29/06/2018
Apartment 72, Metropolitan House, 20, Brindley Road, Manches	Apartment	463	£107,000	£231	27/04/2018
Apartment 47, Metropolitan House, 20, Brindley Road, Manches	Apartment	463	£107,400	£232	27/04/2018
Apartment 22, Metropolitan House, 20, Brindley Road, Manches	Apartment	474	£142,035	£300	13/06/2018
Apartment 41, Metropolitan House, 20, Brindley Road, Manches	Apartment	474	£138,790	£293	13/06/2018
Apartment 73, Metropolitan House, 20, Brindley Road, Manches	Apartment	474	£95,000	£201	01/05/2018
Apartment 63, Metropolitan House, 20, Brindley Road, Manches	Apartment	474	£130,640	£276	04/05/2018
Apartment 51, Metropolitan House, 20, Brindley Road, Manches	Apartment	474	£107,000	£226	27/04/2018
Apartment 52, Metropolitan House, 20, Brindley Road, Manches	Apartment	474	£107,000	£226	27/04/2018
Apartment 70, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£133,918	£276	06/07/2018
Apartment 21, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£145,280	£300	25/06/2018
Apartment 26, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£138,790	£287	13/06/2018
Apartment 37, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£138,790	£287	14/06/2018
Apartment 10, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£137,305	£283	22/06/2018
Apartment 11, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£137,305	£283	31/05/2018
Apartment 61, Metropolitan House, 20, Brindley Road, Manches	Apartment	484	£112,500	£232	27/04/2018
Apartment 54, Metropolitan House, 20, Brindley Road, Manches	Apartment	495	£126,974	£256	23/07/2018
Apartment 40, Metropolitan House, 20, Brindley Road, Manches	Apartment	495	£143,550	£290	13/06/2018
Apartment 66, Metropolitan House, 20, Brindley Road, Manches	Apartment	495	£125,200	£253	17/05/2018
Apartment 58, Metropolitan House, 20, Brindley Road, Manches	Apartment	495	£103,400	£209	17/05/2018
Apartment 24, Metropolitan House, 20, Brindley Road, Manches	Apartment	506	£148,950	£294	13/06/2018
Apartment 25, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£148,950	£288	13/06/2018
Apartment 39, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£152,140	£294	13/06/2018
Apartment 38, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£148,950	£288	13/06/2018
Apartment 56, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£92,000	£178	08/06/2018
Apartment 23, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£152,140	£294	13/06/2018
Apartment 67, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£116,100	£225	17/05/2018
Apartment 62, Metropolitan House, 20, Brindley Road, Manches	Apartment	517	£122,000	£236	17/05/2018
Apartment 68, Metropolitan House, 20, Brindley Road, Manches	Apartment	527	£101,000	£191	17/05/2018
Apartment 4, Metropolitan House, 20, Brindley Road, Manchest	Apartment	538	£161,920	£301	03/07/2018
Apartment 65, Metropolitan House, 20, Brindley Road, Manches	Apartment	538	£133,918	£249	22/06/2018
Apartment 59, Metropolitan House, 20, Brindley Road, Manches	Apartment	538	£131,272	£244	27/04/2018
Apartment 17, Metropolitan House, 20, Brindley Road, Manches	Apartment	549	£125,000	£228	06/07/2018
Apartment 50, Metropolitan House, 20, Brindley Road, Manches	Apartment	549	£112,495	£205	18/05/2018
Apartment 74, Metropolitan House, 20, Brindley Road, Manches	Apartment	549	£110,000	£200	27/04/2018
Apartment 60, Metropolitan House, 20, Brindley Road, Manches	Apartment	549	£140,616	£256	27/04/2018
Apartment 28, Metropolitan House, 20, Brindley Road, Manches	Apartment	560	£162,030	£289	13/06/2018
Apartment 20, Metropolitan House, 20, Brindley Road, Manches	Apartment	560	£125,000	£223	06/07/2018
Apartment 1, Metropolitan House, 20, Brindley Road, Manchest	Apartment	560	£157,725	£282	13/06/2018
Apartment 35, Metropolitan House, 20, Brindley Road, Manches	Apartment	570	£162,030	£284	22/06/2018
Apartment 64, Metropolitan House, 20, Brindley Road, Manches	Apartment	570	£142,035	£249	31/05/2018
Apartment 18, Metropolitan House, 20, Brindley Road, Manches	Apartment	581	£153,560	£264	03/07/2018

Apartment 75, Metropolitan House, 20, Brindley Road, Manches	Apartment	581	£148,012	£255	11/05/2018
Apartment 69, Metropolitan House, 20, Brindley Road, Manches	Apartment	581	£110,000	£189	04/05/2018
Apartment 3, Metropolitan House, 20, Brindley Road, Manchest	Apartment	581	£153,560	£264	31/05/2018
Apartment 53, Metropolitan House, 20, Brindley Road, Manches	Apartment	592	£157,604	£266	27/04/2018
Apartment 48, Metropolitan House, 20, Brindley Road, Manches	Apartment	592	£151,114	£255	27/04/2018
Apartment 71, Metropolitan House, 20, Brindley Road, Manches	Apartment	592	£157,604	£266	27/04/2018
Apartment 76, Metropolitan House, 20, Brindley Road, Manches	Apartment	603	£151,114	£251	27/04/2018
Apartment 49, Metropolitan House, 20, Brindley Road, Manches	Apartment	603	£148,012	£246	27/04/2018
Apartment 36, Metropolitan House, 20, Brindley Road, Manches	Apartment	646	£183,600	£284	06/07/2018
Apartment 27, Metropolitan House, 20, Brindley Road, Manches	Apartment	646	£180,375	£279	13/06/2018
Apartment 33, Metropolitan House, 20, Brindley Road, Manches	Apartment	646	£180,800	£280	26/06/2018
Apartment 30, Metropolitan House, 20, Brindley Road, Manches	Apartment	646	£180,375	£279	11/06/2018
Apartment 19, Metropolitan House, 20, Brindley Road, Manches	Apartment	786	£195,325	£249	06/06/2018
Apartment 29, Metropolitan House, 20, Brindley Road, Manches	Apartment	786	£198,020	£252	13/06/2018
Apartment 2, Metropolitan House, 20, Brindley Road, Manchest	Apartment	786	£195,325	£249	08/06/2018
Apartment 34, Metropolitan House, 20, Brindley Road, Manches	Apartment	807	£212,820	£264	13/07/2018
Scheme Average		521	£135,197	£259.28	
Park Rise, Seymour Grove, Old Trafford		Park Rise comprises an office to residential conversion/refurbishment of 87 x 1 and 2 bed apartments.			
Apartment 44, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	420	£119,000	£283	23/03/2018
Apartment 5, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	420	£117,000	£279	06/03/2018
Apartment 75, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	420	£120,000	£286	22/02/2018
Apartment 86, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	420	£121,000	£288	22/02/2018
Apartment 24, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	420	£118,000	£281	16/02/2018
Apartment 28, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£116,000	£269	12/03/2018
Apartment 68, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£115,000	£267	20/03/2018
Apartment 69, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£118,000	£274	07/02/2018
Apartment 16, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£129,000	£300	23/02/2018
Apartment 89, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£133,000	£309	23/02/2018
Apartment 37, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£130,000	£302	23/02/2018
Apartment 47, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£131,000	£304	16/02/2018
Apartment 59, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£132,000	£307	16/02/2018
Apartment 90, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£119,000	£276	08/02/2018
Apartment 38, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£116,000	£269	26/02/2018
Apartment 17, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£115,000	£267	23/02/2018
Apartment 27, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£115,000	£267	14/02/2018
Apartment 48, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£117,000	£272	09/02/2018
Apartment 79, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£133,000	£309	28/02/2018
Apartment 78, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	431	£132,000	£307	19/02/2018
Apartment 26, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£136,000	£269	23/03/2018
Apartment 77, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£139,000	£275	28/03/2018
Apartment 36, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£152,000	£300	01/03/2018
Apartment 7, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£135,000	£267	13/03/2018
Apartment 88, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£154,000	£304	20/02/2018
Apartment 15, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£151,000	£298	12/02/2018
Apartment 57, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£153,000	£302	16/02/2018
Apartment 67, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	506	£153,000	£302	16/02/2018
Apartment 54, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£179,000	£314	05/03/2018
Apartment 85, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£180,000	£316	13/03/2018

Apartment 4, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£162,000	£284	08/03/2018
Apartment 64, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£179,000	£314	28/02/2018
Apartment 23, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£177,000	£310	23/02/2018
Apartment 12, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£176,000	£309	16/02/2018
Apartment 43, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£178,000	£312	26/02/2018
Apartment 33, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£177,000	£310	16/02/2018
Apartment 74, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	570	£180,000	£316	12/02/2018
Apartment 9, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£178,000	£306	01/03/2018
Apartment 41, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£181,000	£311	28/03/2018
Apartment 30, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£179,000	£308	16/02/2018
Apartment 31, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£180,000	£310	22/02/2018
Apartment 51, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£170,000	£292	12/02/2018
Apartment 42, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£178,000	£306	16/02/2018
Apartment 10, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£179,000	£308	21/02/2018
Apartment 2, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£177,000	£305	12/02/2018
Apartment 52, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£181,000	£311	19/02/2018
Apartment 71, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£181,000	£311	12/02/2018
Apartment 83, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£183,000	£315	12/02/2018
Apartment 32, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£177,000	£305	16/02/2018
Apartment 21, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£180,000	£310	26/02/2018
Apartment 22, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£177,000	£305	12/02/2018
Apartment 84, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£180,000	£310	16/02/2018
Apartment 72, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£183,000	£315	12/02/2018
Apartment 53, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£179,000	£308	23/02/2018
Apartment 11, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£176,000	£303	16/02/2018
Apartment 20, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£178,000	£306	13/02/2018
Apartment 3, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£176,000	£303	16/02/2018
Apartment 82, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£182,000	£313	12/02/2018
Apartment 40, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£179,000	£308	13/02/2018
Apartment 61, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	581	£181,000	£311	21/02/2018
Apartment 87, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£185,000	£312	09/03/2018
Apartment 66, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£183,000	£309	16/02/2018
Apartment 35, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£182,000	£307	16/02/2018
Apartment 25, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£181,000	£306	16/02/2018
Apartment 45, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£182,000	£307	26/02/2018
Apartment 56, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£183,000	£309	16/02/2018
Apartment 6, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	592	£180,000	£304	19/02/2018
Apartment 1, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£106,000	£176	06/04/2018
Apartment 50, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£186,000	£309	01/03/2018
Apartment 19, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£184,000	£305	02/03/2018
Apartment 39, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£185,000	£307	16/02/2018
Apartment 60, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£186,000	£309	27/02/2018
Apartment 70, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£187,000	£310	12/02/2018
Apartment 29, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£184,000	£305	16/02/2018
Apartment 8, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£183,000	£304	12/02/2018
Apartment 81, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	603	£187,000	£310	12/02/2018
Apartment 96, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	753	£140,000	£186	27/07/2018
Apartment 93, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	753	£110,001	£146	26/07/2018
Apartment 95, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	840	£140,000	£167	27/07/2018
Apartment 94, Park Rise, 73, Seymour Grove, Manchester, M16	Apartment	861	£140,000	£163	27/07/2018

Apartment 73, Park Rise, 73, Seymour Grove, Manchester, M16 0JL	Apartment	861	£180,000	£209	28/03/2018
Apartment 18, Park Rise, 73, Seymour Grove, Manchester, M16 0JL	Apartment	969	£184,000	£190	06/06/2018
Scheme Average		557	£159,512	£286.12	
Grove House, Skerton Road, Old Trafford		Grove House comprises an office conversion over 9 storeys, providing 98 x 1 and 2 bed apartments.			
Apartment 88, Grove House, 35, Skerton Road, Manchester, M16 0JL	Apartment	431	£108,995	£253	03/01/2018
Apartment 6, Grove House, 35, Skerton Road, Manchester, M16 0JL	Apartment	603	£121,056	£201	17/01/2018
Apartment 90, Grove House, 35, Skerton Road, Manchester, M16 0JL	Apartment	441	£113,500	£257	03/01/2018
Apartment 5, Grove House, 35, Skerton Road, Manchester, M16 0JL	Apartment	743	£101,171	£136	11/01/2018
Apartment 46, Grove House, 35, Skerton Road, Manchester, M16 0JL	Apartment	441	£89,995	£204	12/01/2018
Scheme Average		532	£106,943	£201.12	

Sources: Land Insight, EPC Register, Rightmove, Land Registry

Date Evidence gathered: 16 May 2020

House Type	Beds	NSA (sq. ft.)	Asking Price (£ / £ psf)		Asking Price at 5% Incentive Adjustment (£ / £ psf)	
Insignia, 86 Talbot Road (Cert Property)	Insignia comprises a 9 storey development of 90 x 1, 2 and 3 bed apartments which is due to complete in Q4 2020. T We are advised by the sales agent that 90% of units have been sold off plan.					
Apartment 103	2	724	£227,500	£314	£216,125	£299
Apartment 203	2	724	£228,500	£316	£217,075	£300
Apartment 703	2	724	£236,500	£327	£224,675	£310
Apartment 803	2	724	£237,500	£328	£225,625	£312
Apartment 806	2	653	£220,500	£338	£209,475	£321
Apartment 109	3	896	£272,500	£304	£258,875	£289
Apartment 409	3	896	£274,500	£306	£260,775	£291
Apartment 509	3	896	£273,500	£305	£259,825	£290
Apartment 809	3	896	£280,500	£313	£266,475	£297
Scheme Average		792	£250,167	£315.68	£237,658	£299.90
Kinetic, Talbot Road, Old Trafford (Cert Property)	Kinetic comprises an office to residential conversion/refurbishment plus two storey extension of 62 x studios, 1, 2 and 3 bed apartments.					
Apartment 402	1	570	£177,500	£311	£168,625	£296
Scheme Average		570	£177,500	£311.40	£168,625	£295.83
No. 1 Trafford Wharf, Trafford Wharf Road (Cole Waterhouse)	No. 1 Trafford Wharf comprises two towers of 15 and 18 stories providing 354 x 1, 2 and 3 bed apartments.					
Apartment	1	n/a	£170,000	n/a	£161,500	n/a
Apartment	2	n/a	£220,000	n/a	£209,000	n/a
Scheme Average		#DIV/0!	£195,000	#DIV/0!	£185,250	#DIV/0!
West Point, Chester Road, Old Trafford (Beech Holdings)	West Point comprises an office to residential conversion/refurbishment of over 300 x studios, 1, 2 and 3 bed apartments. This a high quality scheme with market-leading amenities and low carbon technologies.					
Apartment	1	n/a	£70,000	n/a	£66,500	n/a
Apartment	1	n/a	£79,000	n/a	£75,050	n/a
Apartment	1	n/a	£80,000	n/a	£76,000	n/a
Apartment	1	n/a	£89,995	n/a	£85,495	n/a
Apartment	1	n/a	£90,000	n/a	£85,500	n/a
Apartment	1	n/a	£99,995	n/a	£94,995	n/a
Apartment	1	n/a	£100,000	n/a	£95,000	n/a
Apartment	1	n/a	£109,995	n/a	£104,495	n/a
Apartment	1	n/a	£110,000	n/a	£104,500	n/a
Apartment	1	n/a	£120,000	n/a	£114,000	n/a
Apartment	1	n/a	£130,000	n/a	£123,500	n/a
Apartment	1	n/a	£139,995	n/a	£132,995	n/a

Date Evidence gathered:

16 May 2020

Address	NSA (sq. ft.)	Asking / Achieved Price (£ / £ psf)		Date
Warwickgate House, Warwick Road, Old Trafford	Warwickgate House comprises an office conversion of c. 82 apartments over 11 storeys.			
Achieved				
1, Warwickgate House, 7, Warwick Road, Old Trafford, Manchester, M16 0RZ	861	£140,000	£163	21/02/2019
2, Warwickgate House, 7, Warwick Road, Old Trafford, Manchester, M16 0RZ	861	£140,500	£163	24/09/2019
35, Warwickgate House, 7, Warwick Road, Old Trafford, Manchester, M16 0RZ	872	£186,500	£214	19/12/2018
56, Warwickgate House, 7, Warwick Road, Old Trafford, Manchester, M16 0RZ	829	£180,000	£217	08/11/2019
67, Warwickgate House, 7, Warwick Road, Old Trafford, Manchester, M16 0RZ	881	£189,000	£215	07/06/2019
Average	861	£167,200	£194	
Asking				
2 bed, 8th Floor	704	£180,000	£256	Sold STC
2 bed, 7th Floor	840	£189,950	£226	Sold STC
2 bed	n/a	£177,450	n/a	Available
Average	772	£182,467	£240	
Bowden Court, Montague Road, Old Trafford	Bowdon Court comprises a series of three storey apartment blocks which is situated adjacent to Warwickgate House.			
Achieved				
Apartment 2, Bowden Court, 14, Montague Road, Manchester, M16 0QT	539	£130,000	£241	21/02/2020
Apartment 17, Bowden Court, 15, Montague Road, Manchester, M16 0QT	560	£100,000	£179	23/08/2019
Apartment 19, Bowden Court, 15, Montague Road, Manchester, M16 0QT	635	£129,950	£205	25/10/2019
Apartment 40, Bowden Court, 16, Montague Road, Manchester, M16 0QT	624	£141,500	£227	30/05/2019
Apartment 41, Bowden Court, 16, Montague Road, Manchester, M16 0QT	527	£137,000	£260	19/12/2018
Apartment 52, Bowden Court, 17, Montague Road, Manchester, M16 0QT	517	£125,000	£242	16/12/2019
Average	567	£127,242	£224	
Asking				
2 bed, Ground Floor	614	£140,000	£228	Available
2 bed, Ground Floor	n/a	£135,000	n/a	Available
Average	614	£137,500	£228	
Madison Apartments, Seymour Grove, Old Trafford	Madison Apartments is located opposite the Grove House apartment scheme			
Achieved				
12, Madison Apartments, 41, Seymour Grove, Manchester, M16 0NB	893	£87,500	£98	12/11/2018
15, Madison Apartments, 41, Seymour Grove, Manchester, M16 0NB	926	£185,000	£200	16/08/2019
47, Madison Apartments, 41, Seymour Grove, Manchester, M16 0NB	1,023	£178,500	£175	12/12/2018

re-sale from nov 18, updated 16th May 2020

next to Warwickgate

52

59

58

49

48

83

86

95

6, Madison Apartments, 41, Seymour Grove, Manchester, M16 0NB	818	£125,000	£153	10/04/2019
Average	915	£144,000	£157	
Asking				
Studio	425	£105,000	£247	Available
2 bed duplex, 7th Floor	n/a	£199,950	n/a	Available
Average	425	£152,475	£247	
The Pulse, 50 Manchester Street, Old Trafford	The Pulse comprises a purpose built apartment scheme which is located			
Achieved				
Apartment 110, 50, Manchester Street, Manchester, M16 9GZ	700	£130,000	£186	15/03/2019
Apartment 111, 50, Manchester Street, Manchester, M16 9GZ	710	£140,100	£197	14/03/2019
Apartment 138, 50, Manchester Street, Manchester, M16 9GZ	463	£85,000	£184	18/02/2019
Apartment 59, 50, Manchester Street, Manchester, M16 9GZ	614	£137,000	£223	28/02/2019
Apartment 66, 50, Manchester Street, Manchester, M16 9GZ	323	£90,000	£279	18/12/2019
Average	562	£116,420	£207	
Asking				
2 bed, 2nd Floor	583	£87,000	£149	Sold STC
1 bed, Top Floor	506	£89,950	£178	Sold STC
1 bed, 1st Floor	432	£73,000	£169	Sold STC
2 bed, Ground Floor	587	£120,000	£204	Sold STC
1 bed	518	£107,500	£208	Under Offer
2 bed, 2nd Floor	377	£130,000	£345	Sold STC
2 bed Penthouse	951	£185,000	£195	Sold STC
1 bed, 4th Floor	n/a	£115,000	n/a	Sold STC
Average	565	£113,431	£200	
Park Rise, Seymour Grove, Old Trafford	Park Rise comprises an office to residential conversion/refurbishment of 87 x 1 and 2 bed apartments.			
Asking				
Apartment 82, 2 bed, 8th Floor	581	£175,000	£301	Available
Apartment 87, 2 bed, 8th Floor	592	£179,000	£302	Available
Apartment 83, 2 bed, 8th Floor	581	£179,000	£308	Available
Apartment 81, 2 bed	603	£155,000	£257	Available
Apartment 37, 1 bed, 8th Floor	431	£149,950	£348	Available
Apartment 47, 1 bed, 4th Floor	431	£148,000	£344	Available
Apartment 69, 1 bed, 6th Floor	431	£145,000	£337	Available
Average	521	£161,564	£310	
West Point, Chester Road, Old Trafford (Beech Holdings)	West Point comprises an office to residential conversion/refurbishment of over 300 x studios, 1, 2 and 3 bed apartments. This a high quality scheme with market-leading amenities and low carbon technologies.			
Asking				

76

30

47

35

54 includes parking

55 includes parking

54 includes parking

56 includes parking

40 includes parking

40 includes parking

40 includes parking

£295 without parking

£154,064 £295.55

1 bed, 8th Floor	n/a	£159,950	n/a	Available
1 bed	n/a	£144,500	n/a	Available
1 bed	n/a	£111,500	n/a	Available
Studio	150	£100,000	£667	Available
Studio	484	£159,995	£330	Available
Average	317	£135,189	£410	
Metropolitan House, Brindley Road, Old Trafford	Metropolitan House comprises an office to residential conversion/refurbishment of 81 x 1 and 2 bed apartments including duplexes.			
Achieved				
Apartment 55, Metropolitan House, 20, Brindley Road, Manchester, M16 9HW	581	£108,000	£186	21/05/2019
Apartment 56, Metropolitan House, 20, Brindley Road, Manchester, M16 9HW	517	£111,500	£216	09/08/2019
Average	549	£109,750	£200	
Asking				
1 bed, Ground Floor	443	£99,950	£226	Available
2 bed	n/a	£210,000	n/a	Available
Average	443	£154,975	£226	
Grove House, Skerton Road, Old Trafford	Grove House comprises an office conversion over 9 storeys, providing 98 x 1 and 2 bed apartments.			
Achieved				
Apartment 44, Grove House, 35, Skerton Road, Manchester, M16 0TR	431	£80,000	£186	29/03/2019
Asking				
1 bed, 4th Floor	431	£110,000	£255	Sold STC
2 bed	675	£135,000	£200	Sold STC
Average	553	£122,500	£222	
The Park, Chester Road, Stretford	The Park comprises a 4 storey apartment block located			
Achieved				
Flat 14, The Park, 855, Chester Road, Stretford, Manchester, M32 0US	667	£122,000	£183	23/08/2019
Flat 9, The Park, 855, Chester Road, Stretford, Manchester, M32 0US	680	£92,000	£135	22/05/2019
Average	674	£107,000	£159	
Millenium House, Chester Road, Old Trafford	Millenium House comprises a purpose built apartment block which is located			
Asking				
2 bed, Top Floor	675	£180,000	£267	Sold STC
2 bed, 3rd Floor	797	£170,000	£213	Sold STC
1 bed	n/a	£115,000	n/a	Available
Average	736	£155,000	£238	
Other Achieved Sales				
2, Northumberland Crescent, Manchester, M16 9BE	775	£123,000	£159	17/04/2019

includes parking

includes parking

45

48

includes parking

includes parking

21, Northumberland Crescent, Manchester, M16 9BE	1,270	£120,000	£94	30/04/2019
Flat 1, Seymour Grange, 244, Ayres Road, Manchester, M16 9GE	624	£72,000	£115	18/12/2018
Flat 1, 82, Seymour Grove, Manchester, M16 0LW	1,023	£180,000	£176	23/08/2019
Flat 4, 82, Seymour Grove, Stretford, Manchester, M16 0LW	939	£180,000	£192	20/06/2019
Flat 3, 439, Chester Road, Manchester, M16 9HA	431	£110,000	£255	03/12/2018
Flat 8, Greenlaw Court, Henrietta Street, Manchester, M16 9JH	581	£100,000	£172	02/11/2018
Average	720	£128,400	£178	

APPENDIX C: EDMOND SHIPWAY COST PLAN

Great Stone Road

Elemental Order of Cost Estimate 2020-01-14 Rev D

February 2020

a business based on
people, personalities and performance



Document Verification

Project Title	Great Stone Road			
Document Title	Cost Plan 2020-01-06			
Job Nr	MR60886			
Version	Date	Author	Checked	Change/Description
Original	14/1/20	JGM	KL	
Revision A	20/2/20	JGM	KL	Updated due to revised accommodation schedule
Revision D	29/6/20	LL	KL	Updated to match Architects GIFA and NIA

Project: Great Stone Road
ES Ref: MR60886

PROJECT INFORMATION & SUMMARY

Type of work	New Build
Building function	Residential
Project	Residential development with external works
Market conditions	Competitive
Accommodation and Design	9 storeys; 333 Units
Base date for estimate	Jan-2020
Location	Trafford
Site description	Level brownfield site; occupied by a single storey retail structure; reasonable access
Site Area	10,250 m ²
Type of contract	Probably JCT 2016 D&B
Estimated contract duration; calculated using BCIS Contract Duration Calculator	120 weeks
Cost fluctuations	Fixed
Client type	Private
Size	
GIFA (includes basement parking)	29,798 m ²
Vertical envelope	14,212 m ²
Primary number of storeys (incl basement parking)	9
Gross area	
Basements	3,731 m ²
Ground floor	1,428 m ²
Upper floors	24,639 m ²
Accommodation Schedule	
Residential Net Internal area	20,276 m ²
Retail Net Internal Area	324 m ²
Circulation/ancillary	4,333 m ²
Basement parking	2,795 m ²
Internal divisions	2,070 m ²
NIA : GIA	69%
Functional Units	
No of Apartments	333
Average storey height (Assumed)	3.0 m
Indices for adjusting price level	
BCIS all-in TPI (base: 1985, mean = 100) at estimate date (3Q 2019)	331 (Forecast)
BCIS Location Factor (Trafford 3Q 2019)	97
Costs	
Total Facilitating and Building Works Estimate (excl fees & contingencies)	£43,565,000
Overall Cost/m ² (excl fees & contingencies)	£1,462/m ²
Overall Cost/ft ² (excl fees & contingencies)	£136/ft ²
Average cost per unit	£130,800

Project: Great Stone Road
ES Ref: MR60886

Cost Plan Date: 1Q2020

ELEMENTAL ORDER OF COST ESTIMATE

GIFA: 29,798 m²

REF	ELEMENT	EQ	UNIT	RATE	COST	£/m ²	£/ft ²	MEASUREMENT	UNIT RATE SOURCE
FACILITATING WORKS AND BUILDING WORKS									
0	Facilitating Works				150,000	£5/m ²			
0.02	Major demolition works		Item		150,000	£5/m ²		Quotations received	
1	Substructure	5,159	m ²		2,848,100	£96/m ²	£9/ft ²		
1.01	Substructure	5,159	m ²	453.00	2,337,000	£78/m ²		Area of lowest floor	BCIS Element Unit Rate Study - Mean
		3,731	m ²	137.00	511,100	£17/m ²		Basement construction	Element Unit Rate - Estimate
2	Superstructure				18,535,700	£622/m ²	£58/ft ²		
2.01	Frame	29,798	m ²	124.00	3,695,000	£124/m ²		GIFA	BCIS Element Cost per m ² - Mean
2.02	Upper Floors	25,808	m ²	124.00	3,200,200	£107/m ²		Area of upper floors + balcony area	Element Unit Rate - Estimate
2.03	Roof	5,159	m ²	208.00	1,073,100	£36/m ²		Area of Roof on plan	BCIS Element Unit Rate Study - Mean
	Extra over for green roof covering	800	m ²	80.00	64,000	£2/m ²		Approximate measure	Cost - Target
	Roof top hard landscaping	800	m ²	100.00	80,000	£3/m ²		Approximate measure	Cost - Target
	Roof top hard landscaping	600	m ²	50.00	30,000	£1/m ²		Approximate measure	Cost - Target
	Roof top perimeter shrub/hedge planting	300	m	300.00	90,000	£3/m ²		Approximate measure	Cost - Target
2.04	Stairs & Ramps	51	m ²	7,786.00	397,100	£13/m ²		Approximate measure	Element Unit Rate - Estimate
2.05	External Walls	9,821	m ²	451.00	4,429,300	£149/m ²		Approximate measure	Element Unit Rate - Estimate
2.06	Windows & External Doors	5,920	m ²	384.00	2,273,300	£76/m ²		Approximate measure	Element Unit Rate - Estimate
2.07	Internal Walls & Partitions	39,850	m ²	67.00	2,670,000	£90/m ²		Approximate measure	Element Unit Rate - Estimate
2.08	Internal Doors	1,984	m ²	269.00	533,700	£18/m ²		Approximate measure	Element Unit Rate - Estimate
3	Internal Finishes				3,619,400	£121/m ²	£11/ft ²		
3.01	Wall Finishes	78,840	m ²	15.00	1,182,600	£40/m ²		Approximate measure	BCIS Element Unit Rate Study - Median
3.02	Floor Finishes	23,708	m ²	60.00	1,422,500	£48/m ²		Resi NIA + Circ/Ancillary + balconies	BCIS Element Unit Rate Study - Mean
3.03	Ceiling Finishes	22,539	m ²	45.00	1,014,300	£34/m ²		Resi NIA + Circulation/Ancillary	BCIS Element Unit Rate Study - Median
4	Fittings, Furnishings & Equipment	29,474	m ²	70.00	2,063,200	£69/m ²	£6/ft ²	GIFA less Retail & Basement Parking	BCIS Element Unit Rate Study - Mean
5	Services		m ²		9,993,900	£335/m ²	£31/ft ²		
5.01	Sanitary Installations	1,668	m ²	350.00	583,800	£20/m ²		Approximate measure	Element Unit Rate - Estimate
5.02	Service Equipment	26,679	m ²	14.00	373,500	£13/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.03	Disposal Installations	26,679	m ²	12.00	320,100	£11/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.04	Water Installations	26,679	m ²	22.00	586,900	£20/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.05	Heat Source	26,679	m ²	23.00	613,600	£21/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.06	Space Heating & Air Conditioning	26,679	m ²	100.00	2,667,900	£90/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.07	Ventilation	29,474	m ²	13.00	383,200	£13/m ²		GIFA less Retail	BCIS Element Cost per m ² - Median
5.08	Electrical Installations	29,474	m ²	78.00	2,299,000	£77/m ²		GIFA less Retail	BCIS Element Cost per m ² - Median
5.09	Fuel Installations	26,679	m ²	5.00	133,400	£4/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.10	Lift & Conveyor Installations	6	Nr	107,333.00	644,000	£22/m ²		Approximate measure	Element Unit Rate - Estimate
5.11	Fire & Lightning Protection	26,679	m ²	8.00	213,400	£7/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.12	Communication, Security & Control Systems	26,679	m ²	12.00	320,100	£11/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.13	Special Installations	26,679	m ²	21.00	560,300	£19/m ²		GIFA less Retail & Basement Parking	BCIS Element Cost per m ² - Median
5.14	Builder's Work in Connection with Services	29,474	m ²	10.00	294,700	£10/m ²		GIFA less Retail	BCIS Element Cost per m ² - Median
6	Complete buildings and building units								
7	Work to existing buildings								
8	External Works	6,520	m ²	259.00	1,687,000	£57/m ²	£5/ft ²		
8.01	Site Preparation Works				174,000	£6/m ²		Estimated allowance	
8.02	Roads, Paths, Pavings and Surfacing				341,000	£11/m ²		Estimated allowance	
8.03	Soft Landscaping, Planting and Irrigation Systems				164,000	£6/m ²		Estimated allowance	
8.04	Fencing, Railings and Walls				283,000	£9/m ²		Estimated allowance	
8.05	External Fixtures & Fittings				75,000	£3/m ²		Estimated allowance	
8.06	External Drainage				350,000	£12/m ²		Estimated allowance	
8.07	External Services				300,000	£10/m ²		Estimated allowance	
8.08	Minor Building Works and Ancillary Buildings								
	SUB-TOTAL: FACILITATING AND BUILDING WORKS				38,897,300	£1,305/m ²	£121/ft ²		
9	Main Contractor's Preliminaries	12.0%			4,667,700			% of Construction Works	
	SUB-TOTAL: FACILITATING AND BUILDING WORKS (Including Main Contractor's Preliminaries)				43,565,000				
10	Main Contractor's Overheads and Profit				Included				
	TOTAL FACILITATING AND BUILDING WORKS ESTIMATE				43,565,000	£1,462/m ²	£136/ft ²		
11	Project/Design Team Fees				Excluded				
12	Other Development/Project Costs				Excluded				
	BASE COST ESTIMATE (Building Works + Fees + Other Costs)				43,565,000	£1,462/m ²	£136/ft ²		
13	Risks				Excluded				
	COST LIMIT (Excluding Inflation)				43,565,000	£1,462/m ²	£136/ft ²		
14	Inflation				Excluded				
	COST LIMIT (Excluding VAT)				43,565,000	£1,462/m ²	£136/ft ²		

Project: Great Stone Road
ES Ref: MR60886

EXTERNAL WORKS ESTIMATES

Ref	Description	Quantity	Rate	Total
	SITE PREPARATION WORKS			
	Break up existing hardstanding & remove from site	9,400 m ³	18.50	173,900.00
	SITE PREPARATION WORKS TOTAL £			173,900.00
	ROADS, PATHS, PAVINGS AND SURFACING			
	Tarmac access road	315 m ²	60.00	18,900.00
	Extra; exc to reduced level; ne 2m deep & remove from site	275 m ³	50.00	13,750.00
	Hard landscaped areas	4,200 m ²	65.00	273,000.00
	Allowance for forming steps	5 Nr	5,000.00	25,000.00
	Allowance for forming ramps	2 Nr	5,000.00	10,000.00
	ROADS, PATHS, PAVINGS AND SURFACING TOTAL £			340,650.00
	SOFT LANDSCAPING, PLANTING AND IRRIGATION SYSTEMS			
	Soft landscaping	1,800 m ²	25.00	45,000.00
	General planting allowance	200 m ²	75.00	15,000.00
	Hedge planting allowance	600 m	150.00	90,000.00
	Tree planting allowance	Item		14,000.00
	SOFT LANDSCAPING, PLANTING AND IRRIGATION SYSTEMS TOTAL £			164,000.00
	FENCING, RAILINGS AND WALLS			
	Retaining wall foundations	130 m	500.00	65,000.00
	Retaining walls	180 m ²	350.00	63,000.00
	Boundary wall foundations	170 m	500.00	85,000.00
	Boundary walls	255 m ²	225.00	57,375.00
	Boundary fence	100 m	125.00	12,500.00
	FENCING, RAILINGS AND WALLS TOTAL £			282,875.00
	EXTERNAL FIXTURES & FITTINGS			
	Allowance for fixtures & fittings	Item		75,000.00
	EXTERNAL FIXTURES & FITTINGS TOTAL £			75,000.00
	EXTERNAL DRAINAGE			
	Surface water drainage	8,500 m ²	26.00	221,000.00
	Allowance for foul water drainage	Item m ²		129,000.00
	EXTERNAL DRAINAGE TOTAL £			350,000.00
	EXTERNAL SERVICES			
	Allowance for utilities connections	Item		250,000.00
	Allowance for external lighting	Item		50,000.00
	EXTERNAL SERVICES TOTAL £			300,000.00

Project: Great Stone Road
ES Ref: MR60886

NOTES

1. Basis of Estimate/Cost Plan

This Estimate/Cost Plan has been prepared to provide an early indication of the potential building cost at a cost datum of 3Q2019

This Estimate/Cost Plan has been produced in accordance with NRM 1. Where possible (ie sufficient design information has been provided) the work has been measured in accordance with the Part 4: Tabulated Rules. Where there is insufficient design information the work has been measured in accordance with Part 2: Measurement Rules for Order of Cost Estimating **and/or** the application of provisional allowances.

The Estimate/Cost Plan is based on the following information:

Architects Information:

-  1664_PL_500 - Schedules.pdf
-  PL_101A - Level -1 Plan.pdf
-  PL_102A - Level 0 Plan.pdf
-  PL_103A - Level 1 Plan.pdf
-  PL_104A - Level 2 Plan.pdf
-  PL_105A - Level 3 Plan.pdf
-  PL_106A - Level 4 Plan.pdf
-  PL_107A - Level 5 Plan.pdf
-  PL_108A - Level 6 Plan.pdf
-  PL_109A - Level 7 Plan.pdf
-  PL_110A - Level 8 Plan.pdf
-  PL_111A - Level 9 Roof Plan.pdf
-  PL_200A - S-W Elevation.pdf
-  PL_201A - N-W Elevation.pdf
-  PL_202A - N-E Elevation.pdf
-  PL_203A - S-E Elevation.pdf
-  PL_208A - GIA Plans.pdf
-  PL_221A - Courtyard Section AA.pdf
-  PL_222A - Coutyard Section BB.pdf
-  PL_223A - Courtyard Section CC.pdf

Services Engineer's Drawings - None Available

Specifications - None Available

Programme - None Available

2. Inflation

Due to the uncertainty surrounding the economy caused by Brexit and hence the reliability of future forecasts we have excluded inflation from the estimate. However the BCIS are forecasting tenders to rise by an annual 3-4% over the next two years then rise by 5 to 6% per annum.

Project: Great Stone Road
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NOTES

2. Assumptions

- Vacant possession and site cleared of all waste.
- Retail unit to be shell only.
- All Unit Rate sources noted as cost target are budget cost limits for design purposes.

4. Exclusions

- VAT
- The implications of Brexit on the Construction Industry and this project are excluded.
- Unusually onerous planning conditions
- Section 106, Infrastructure or Community Levies
- Unusual or abnormal ground conditions
- dewatering and other hydrological impacts
- Contaminated land
- Service diversions on/off the site
- Utility costs and contributions over and above allowances included
- Party wall & Party wall monitoring costs
- Land acquisition costs and associated fees
- Finance costs & monitoring fees
- Loose fittings/furniture
- Contingencies & risks
- Pre & post contract design fees

5. Benchmarking



£/m2 study

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 04-Jan-2020 00:38

> Rebased to Trafford (97; sample 44)

Maximum age of results: Default period

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
816. Flats (apartments)							
Generally (15)	1,454	735	1,213	1,384	1,633	4,938	926
1-2 storey (15)	1,387	860	1,181	1,330	1,535	2,542	220
3-5 storey (15)	1,430	735	1,207	1,371	1,620	3,088	612
6 storey or above (15)	1,772	1,080	1,450	1,650	1,909	4,938	91

The total rate per m² of the Building Works excluding Facilitating & External Works equates to £1393/m² (inclusive of preliminaries).

APPENDIX D: AUV REFURBISHMENT COST DATA

		B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRET福德, MANCHESTER, M32 0YP		COST ESTIMATE			
ITEM	CLAUSES		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
	LEASE CLAUSE	ROOF AREAS					
		MAIN PITCHED ROOF & GUTTERS					
1	4.4 (a)	Mansafe Safety Line Test Certificate has expired and lines sagging - Notice applied to building indicating safety line must not be used.	Undertake full Safety Test of Mansafe Safety Line System, tension lines as required and provide valid Test Certificate.	1	No	Item	£1,750
2	4.4 (a) & 4.7 (a)	Felt lined gutters in good condition but contain sediment, leaves and other debris.	Erect Scaffolding or hire access equipment & clean out all gutters removing all sediment, leaves and other debris and remove all debris from roof tiles.	125	Lm	£10/Lm	£1,250
3	4.5 (Dec)	Black paint fading to 6No old capped off and redundant roof flues.	Paint 6No old capped off and redundant flue terminals.	6	No	£75/each	£450
							£3,450
		SOUTH FRONT FLAT ROOF					
4	4.4 (a) & 4.7 (a)	Chipboard and old sign debris and other items of debris and redundant cables lying of roof surfaces.	Remove all items of debris from flat roof surfaces and dispose from site.	1	No	Item	£100
5	4.4 (a) & 4.7 (a)	Moss build up on roof surfaces and reflective chippings loose.	Remove all areas of moss from roof surfaces, gather all loose chippings, apply bitumen bonding coat to roof areas and re-bond loose chippings.	120	sqm	£10/sqm	£1,200
6	4.4 (a)	1No Rainwater Outlet has no debris cage.	Provide fully secured and robust debris cage to rainwater outlet.	1	No	Item	£100
7	4.4 (a)	Cover flashing absent from felt upstand tucked into brickwork and mortar fillet is cracked and working loose.	Provide new and fully dressed and wedged metal cover flashing (lead or pressed metal) to protect mortar fillet from frost damage.	34	Lm	35/Lm	£1,190
8	4.4 (a)	Numerous holes in high level cladding where signs removed.	Infill holes in cladding with full cover watertight rivets if cladding is to be retained and re-painted (refer to elevations).	1	No	Item	£350
9	4.4 (a)	Open joints in pre-cast concrete copings adjacent to steps leading to South West Corner Flat Roof.	Rake out and re-point open joints in pre-cast concrete copings or install metal capping over pre-cast concrete copings.	5	No	£50/each	£250
10	4.5 (Dec)	Masonry paint peeling from brickwork below pre-cast concrete copings at junction of South West Corner Roof.	Remove all loose paintwork, prepare brickwork and mortar joints and apply 2No coats of masonry paint.	4	Sqm	£10/Sqm	£40
11	4.4 (a) & 4.5 (Dec)	Plastisol coatings to perimeter pressed metal copings are badly faded and moss grown.	Clean off all moss from copings, prepare and decorate with 3 coats of AKZO STEELSEAL Cladding paint.	34	Lm	£35/Lm	£1,190
							£4,420
		SOUTH WEST CORNER FLAT ROOF					
12	4.4 (a) & 4.7 (a)	Debris and moss build up on roof surfaces.	Remove all debris and moss from roof surfaces and dispose from site.	192	Sqm	£3/sqm	£576
13	4.4 (a)	Granflex roof membrane discoloured by moss and algae.	Clean all Moss and algae off roof surface.	192	Sqm	£5/sqm	£960

SCHEDULE OF REPAIR WORKS

14	4.4 (a)	Coping at North West Corner is not securely fixed.	Securely re-fix metal coping to roof surface.	1	No	Item	£75
15	4.5 (Dec)	Base of Mushroom Ventilation Cowl is corroded.	Treat areas of corrosion and decorate Mushroom Ventilation Cowl and upstand.	1	No	Item	£150
16	4.4 (a) & 4.5 (Dec)	West Main Roof Gutter - Rainwater Pipe and Hopper detached and Hopper lying on roof surface. Cast Iron pipework also corroded.	Re-fix Cast Iron Rainwater Pipe and Hopper, prepare all surfaces, prime bare metal and treat corrosion an apply 1 coat undercoat and 1 coat gloss paint.	1	No	Item	£300
17	4.4 (a) & 4.5 (Dec)	Plastisol coatings to perimeter pressed metal copings are badly faded and moss grown.	Clean off all moss from copings, prepare and decorate with 3 coats of AKZO STEELSEAL Cladding paint.	22	Lm	£35/Lm	£770
							£2,831

B AND Q RETAIL WAREHOUSE, GREAT STONE ROAD, STRETFORD, MANCHESTER

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP			COST ESTIMATE				
ITEM	CLAUSES	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)	
		SOUTH WEST EXTENSION FLAT ROOF					
18	4.4 (a) & 4.7 (a)	Debris and moss build up on roof surfaces.	Remove all debris and moss from roof surfaces and dispose from site.	119	Sqm	£3/sqm	£357
19	4.4 (a)	Open joints in pre-cast concrete copings adjacent to steps leading to South West Corner Flat Roof.	Rake out and re-point open joints in pre-cast concrete copings or install metal capping over pre-cast concrete copings.	12	No	£50/each	£600
20	4.4 (a)	1No external light fitting junction box is open and damaged.	Replace 1No light fitting junction box and test electrics on completion	1	No	Item	£120
21	4.5 (Dec)	Base of 2No Mushroom Ventilation Cows are corroded.	Treat areas of corrosion and decorate 2No Mushroom Ventilation Cowl upstands.	2	No	Item	£300
22	4.4 (a) & 4.5 (Dec)	Plastisol coatings to perimeter pressed metal copings are badly faded and moss grown.	Clean off all moss from copings, prepare and decorate with 3 coats of AKZO STEELSEAL Cladding paint.	32	Lm	£35/Lm	£1,120
							£2,497
		WEST FLAT ROOF					
23	4.4 (a) & 4.7 (a)	Debris and moss build up on roof surfaces.	Remove all debris and moss from roof surfaces and dispose from site.	288	Sqm	£3/sqm	£864
24	4.4 (a)	2No Rainwater Outlets have no debris cages.	Provide fully secured and robust debris cages to 2No rainwater outlets.	2	No	Item	£200
25	4.4 (a)	1No external light fitting is badly damaged and is lying on the roof surface.	Replace 1No light fitting and test electrics on completion	1	No	Item	£250
26	4.5 (Dec)	Masonry paint peeling from brickwork below pre-cast concrete copings at junction of South West Corner Roof.	Remove all loose paintwork, prepare brickwork and moratr joints and apply 2No coats of masonry paint.	6	Sqm	£10/Sqm	£60
27	4.4 (a)	Timber battens between Black Felt Upstand and Main Roof West Elevation Vertical Felt Upstand are rotten and have fallen away in most areas.	Remove all timber battes and fix new metal securing bar bedded in mastic at junction of both felt upstands.	48	Lm	£25/Lm	£1,200

28	4.4 (a)	Junction detail between flat roof covering and perimeter pressed metal copings is too low and water ingress evident internally.	Take off all perimeter copings, raise height of parapet wall by at least 175mm, dress in New felt flashings to overlap onto existing felt roof covering and replace all pressed metal copings to full roof perimeter (West and North Sides only)	54	Lm	£75/Lm	£4,050
29	4.4 (a)	Mansafe Safety Line Test Certificate has expired and lines sagging - Notice applied to building indicating safety line must not be used.	Undertake full Safety Test of Mansafe Safety Line System, tension lines as required and provide valid Test Certificate.	1	No	Item	£350
							£6,974
		TOTAL ROOF AREAS TO SUMMARY					£20,172

		B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP		COST ESTIMATE			
ITEM	CLAUSE		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
	LEASE CLAUSE	EXTERNALS					
		FRONT ELEVATION (SOUTH)					
1	4.4 (a)	Large Banner Sign mechanically fixed to cladding leaving holes in cladding.	Remove Banner Sign and dispose from site.	1	No	Item	£50
2	4.4 (a)	Cladding has been overpainted several times and to a poor quality, cladding is mechanically damaged by impact in numerous areas and is holed by fixings in numerous other areas, drip flashings are dented and paint has faded in most areas.	Take off and remove all elevational cladding and dispose from site, supply and install new profiled cladding and drip and secondary flashings.(Colour TBC) and fix to existing substrate with new TEK Fixings complete with protective caps. Allow for release of existing copings, sliding in cladding and re-fixing in position.	134	Sqm	£45/Sqm	£6,030
3	4.4 (a)	Bellcast Render drips damaged and corroded and render spalled at low levels especially to South West Extension.	Cut out all areas of damaged and defective render and Bellcast Drips and apply new 3 coat render complete with new Bellcast Drips.	15	Sqm	£35/Sqm	£525
4	4.4 (a)	Numerous cracks and holes in render to low level and especially at corners of South West Extension and to right hand side of main entrance doors.	Rake out and seal all holes and cracks in render and make good with new render prior to redecoration.	1	No	Item	£350
5	4.4 (a)	Automatic Sliding Entrance Doors are badly damaged and locks have been removed. Doors will be holed by fixing security boarding and paintwork is faded generally.	Replace sliding Entrance Doors and frames with new Automatic doors and complete with all ironmongery and provide Test Certificate on Completion.	1	No Pair	£3,500 /pair	£3,500
6	4.4 (a)	Automatic Sliding EXIT Doors not available for inspection as boarded over. Doors holed by fixing security boarding and paintwork is likely to be faded generally.	Replace sliding EXIT Doors and frames with new Automatic doors and complete with all ironmongery and provide Test Certificate on Completion.	1	No Pair	£3,500 /pair	£3,500
7	4.4 (a)	The Sliding Entrance Doors and Lobby Doors are not provided with pocket screens or barriers to prevent customer personal injury.	Supply and install 4No sets of Pocket Screens or suitable barriers to provide adequate Health & Safety for members of the public.	4	No	£1000 /each	£4,000
8	4.4 (a)	8No top hats to Plastic Elevation Protection Bollards Casings are damaged and broken.	Replace 8No top hats to Plastic Elevation Protection Bollards Casings	8	No	£50/each	£400
9	4.4 (a)	15No Reflective Strips have faded to Plastic Elevation Protection Bollards Casings.	Replace Reflective Strips to Plastic Elevation Protection Bollards Casings.	15	No	£30/each	£450
10	4.4 (a)	Double Door Fire Exit ironmongery will require easing and adjusting for safe egress.	Ease and adjuste panic latch ironmongery and leave in good working order to facilitate safe egress.	1	No	Item	£100
11	4.4 (a)	Extensive vegetation growths at junction of Tarmac and Main Elevations.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	46	Lm	£5/Lm	£230

SCHEDULE OF REPAIR WORKS

12	4.4 (a)	8No Light Fittings of varying types and ages illuminate car park from top of flat roof copings, all fixing brackets are loose and corroded and angles not correctly set.	Re-fix and secure all light brackets, treat against corrosion, set to correct angles, check and re-lamp and Test Operation to ensure all fittings are fully operational with optimal light output.	8	No	£100	£800
13	4.4 (a)	4No redundant light fixing brackets and cables fixed to Elevation copings.	Remove 4No redundant light fixing brackets and cables fixed to Elevation copings.	4	No	£25/each	£100
14	4.4 (a)	1No Redundant Sign Frame fixed at Main entrance on render.	Remove 1No Redundant Sign Frame fixed at Main entrance on render and make good fixing holes.	1	No	£25	£25
15	4.4 (a)	3No CCTV Cameras fixed to main elevation no longer believed to be operational.	Overhaul, service, repair and bring back CCTV Installation into use and connect to monitoring facility.	3	No	£150 /each	£450
16	4.5 (Dec)	Masonry paintwork to brickwork above South Flat Roof overdue for decoration.	Prepare and apply 2 No Coats of Masonry paint to Elevational Brickwork above South Flat Roof.	30	Sqm	£8/Sqm	£240
17	4.5 (Dec)	All areas of low level Masonry Paintwork to Render overdue for decoration and decoration required to leave in good overall condition following render repairs.	Prepare and apply 2 No Coats of Masonry paint to Elevational Render below South Flat Roof areas and South Flat Roof Extension areas.	56	Sqm	£8/Sqm	£448
18	4.5 (Dec)	2No Cast Iron Rainwater Pipes overdue for decoration and corroded and decoration required to leave in good overall condition following pipework repairs.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss	2	No	£100 /each	£200
19	4.5 (Dec)	Double Fire Exit Door and frame paintwork faded and overdue for decoration.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss	2	No	£100 /each	£200
20	4.5 (Dec)	Steel trolley corale paintwork badly chipped and metalwork corroding.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss	1	No	Item	£150
							£21,748

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		LEFT HAND ELEVATION (WEST)					
21	4.4 (a)	2No Large Banner Sign mechanically fixed to cladding leaving holes in cladding.	Remove 2No Banner Signa and dispose from site.	2	No	Item	£100
22	4.4 (a)	Cladding has been overpainted several times and to a poor quality, cladding is mechanically damaged by impact in numerous areas and is holed by fixings in numerous other areas, drip flashings are dented and paint has faded in most areas.	Take off and remove all elevational cladding and dispose from site, supply and install new profiled cladding and drip and secondary flashings.(Colour TBC) and fix to existing substrate with new TEK Fixings complete with protective caps. Allow for release of existing copings, sliding in cladding and re-fixing in position.	226	Sqm	£45/Sqm	£10,170
23	4.4 (a)	Bellcast Render drips damaged and corroded and render spalled at low levels especially adjacent to South West Extension and Fire Exit Door and North West Loading Bay.	Cut out all areas of damaged and defective render and Bellcast Drips and apply new 3 coat render complete with new Bellcast Drips.	10	Sqm	£35/Sqm	£350
24	4.4 (a)	Numerous cracks and holes in render to low level and especially towards centre of elevation and at North West Corner, corners of South West Extension and to each side of Loading Bay Door.	Rake out and seal all holes and cracks in render and make good all areas of damaged render with new render prior to redecoration.	1	No	Item	£350
25	4.4 (a)	2No openings sealed up, one of which is over boarded in Timber panels, the panels are badly rotten at the base and decorations are poor.	Take off and dispose of rotten timber panels, seal up opening in masonry and render flush with remainder of elevation and prepare ready to receive new masonry paint decoration.	1	No	Item	£350
26	4.4 (a)	Cladding and elevation is incomplete behind Concrete Tower with open areas for Bird or Vermin entry to interior.	Seal up opening to leave air and watertight and install new Cladding and render as required including new copings at Flat Roof Level	1	No	Item	£450
27	4.4 (a)	Extensive vegetation growths at junction of Tarmac and Main Elevations.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	68	Lm	£5/Lm	£340
28	4.4 (a)	Double Doors to Gas Meter Enclosure corroded and warped and will not close, area is not secure and hinges are bound by excess paint.	Replace double steel doors and frame with new steel doors and frame including suitable lock, make good render and leave secure.	1	No	Item	£750
29	4.4 (a)	Single Fire Exit Door binds on concrete yard surface and will not open or close easily.	Break out concrete yard and re-cast as required and ease and adjust single and double fire exit door panic ironmongery and leave in good working order and to facilitate safe egress.	1	No	Item	£400
30	4.4 (a)	Hole in elevation above roller shutter with open areas for Bird or Vermin Entry and moisture entry.	Provide head panel and seal to roller shutter door opening to prevent bird entry and reduce moisture entry into building.	1	No	Item	£350
31	4.4 (a)	Flat Roof Cappings above Loading Bay Doorway are damaged by impact.	Replace 2No damaged Flat Roof Cappings and make good flat roof finish as required to upstand detail.	1	No	£150 /each	£300
32	4.4 (a)	1No Armco Impact Protection Barrier and Armco End Cap are damaged, several fixing bolts are missing and 1No end cap is missing.	Replace sections of impact damaged Armco barrier and end caps (repair in-situ if possible) and replace 1No missing end cap and all missing fixing bolts.	1	No	Item	£300
33	4.4 (a)	5No Light Fittings of varying types and ages illuminate car park from top of flat roof copings, all fixing brackets are loose and corroded and angles not correctly set.	Re-fix and secure all light brackets, treat against corrosion, set to correct angles, check and re-lamp and Test Operation to ensure all fittings are fully operational with optimal light output.	5	No	£100	£500
34	4.5 (Dec)	All areas of low level Masonry Paintwork to Render at South West Corner are overdue for decoration, large areas of unsightly Grafitti is also present and decoration required to leave in good overall condition following render repairs.	Prepare and apply 2 No Coats of Masonry paint to Elevational Render.	136	Sqm	£8/Sqm	£1,088
35	4.5 (Dec)	Double and Single Fire Exit Doors and frames paintwork is faded and overdue for decoration.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss to double & single fire exit doors.	3	No	£100 /each	£300
36	4.5 (Dec)	2No Steel Ram Raid Bollards are corroding and are long overdue for decoration. and	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss to 2No Ram Raid Posts	2	No	£100 /each	£200

37	4.4 (a) & 4.5 (Dec)	Paintwork is peeling to steel frame surround to roller shutter Loading Door opening and the joint is open with the surrounding masonry and render.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss to Loading Door frame surround. Cut out joint, apply backing compound and seal joint in flexible mastic.	1	No	Item	£300
							£16,598

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP			COST ESTIMATE				
ITEM	CLAUSE	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)	
		REAR ELEVATION (NORTH)					
38	4.4 (a)	Cladding has been overpainted several times and to a poor quality, cladding is mechanically damaged by impact above double fire exit door, drip flashings are dented and paint has faded in most areas and is peeling from Cappings to Sub-Station area at North West Corner.	Take off and remove all elevational cladding and dispose from site, supply and install new profiled cladding and drip and secondary flashings.(Colour TBC) and fix to existing substrate with new TEK Fixings complete with protective caps. Allow for release of existing copings, sliding in cladding and re-fixing in position.	85	Sqm	£45/Sqm	£3,825
39	4.4 (a)	2No Fire Exit Doors have been overboarded externally and 1No is blocked up internally at the North East Corner.	Remove 2No areas of overboarding, and 1No area of Internal blockwork infill, replace 1No double Fire Exit Door, Frame & Ironmongery.	1	No	Item	£1,500
40	4.4 (a)	2No Fire Exit Doors will require easing and adjusting for safe egress.	Ease and adjust panic latch ironmongery and leave in good working order to facilitate safe egress.	2	No	Item	£200
41	4.4 (a)	1No patch of damaged bricks at North West Corner adjacent to Rainwater Pipe and Gulley/Fire Exit Door.	Cut out and replace approximately 12No damaged bricks at North West corner and insert Damp proof course.	12	No	£20/each	£240
42	4.4 (a)	1No open joint and area of cracked brickwork at low level at North East corner adjacent to Rainwater Pipe.	Cut out and replace approximately 12No damaged bricks at North West corner and insert Damp proof course.	8	No	£20/each	£160
43	4.4 (a)	Low level brickwork along Damp Proof Course level is very badly eroded, remedial injection damp proof course has been installed previously but has not cured internal rising dampness problems.	Cut out all areas of defective brickwork at base of elevation using underpinning sequence of works, install new and robust damp proof course and new robust brickwork to whole length of North Elevation.	30	Lm	£150/Lm	£4,500
44	4.4 (a)	Circa 10No bricks are either holed or damaged by impact and previous fixing works.	Cut out and replace 10No damaged bricks in various locations.	10	No	£20/each	£200
45	4.4 (a)	There are numerous badly scuffed bricks at low level and especially to comers of brick piers.	Carry out brick sealing to surfaces of scuffed bricks to prevent frost damaged.	1	No	Item	£500
46	4.4 (a)	Brick Perpend Zipper Joints are open jointed and morar is friable.	Rake out and re-point all areas of open and friable joints to brick Pier Perpend Joints.	4	No	£95/each	£380
47	4.4 (a)	Elevational mortar is friable and weathered to most areas of the elevation and several cracks evident around door lintols.	Rake out and re-point all areas of open, cracked and friable joints to elevational brickwork.	135	Sqm	£15/sqm	£2,025
48	4.4 (a)	Open vertical joint between brickwork and Concrete Frame at North East corner.	Rake out joint and seal in flexible mastic mastic between brickwork and Concrete Frame at North East corner.	4	Lm	£35/Lm	£140
49	4.4 (a)	Numerous redundant fixings left in brickwork.	Remove all redundant fixings and make good brickwork and mortar joints.	1	No	Item	£75
50	4.4 (a)	Open joints between Brickwork and Concrete Double Door Fire Exit Landings.	Rake out joint and seal in flexible mastic mastic between brickwork and Concrete Fire Escape Landings.	2	No	£50	£100
51	4.4 (a)	2No Rainwater Pipes and Hoppers and fixings are loose or corroded and pipes twisted.	Replace all defective, corroded or missing fixings, install new fixings and brackets and straighten 2No Rainwater pipes and Hoppers and leave fully secure.	2	No	£100 /each	£200

52	4.4 (a)	Manhole cover and frame at North East corner adjacent to Double Fire Exit Door is badly corroded.	Replace 1No Manhole cover and frame at North East corner.	1	No	Item	£125
53	4.4 (a)	2No Rainwater Pipe Gullies are blocked.	Un-block 2No Rainwater Pipes and leave drain free running.	2	No	£50/each	£100
54	4.4 (a)	Mastic seals to 2No Double Fire Exit Doors are weathered/cracked and open.	Cut out and replace mastic seals following redecoration of 2No Double Fire Exit Doors.	12	Lm	£15/Lm	£180
55	4.4 (a)	1No Fire Double Exit Door damaged by impact at head of door.	Make good impact damage to 1No Double Fire Exit Door prior to redecoration.	1	No	Item	£75
56	4.4 (a)	1No old conduit to remove from brickwork at North West Corner adjacent to rainwater pipe.	Remove 1No steel conduit from brickwork and make good/repoint all holes in brickwork.	1	No	Item	£50
57	4.5 (Dec)	2No Double Fire Exit Doors and frames paintwork is faded and overdue for decoration.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss to double & single fire exit doors.	2	No	£150 /each	£300
58	4.5 (Dec)	All areas of low level Masonry Paintwork to Render and brickwork at North West corner is overdue for decoration with several areas of Graffiti and decoration required to leave in good overall condition following render repairs.	Prepare and apply 2 No Coats of Masonry paint to Elevational Render and brickwork.	8	Sqm	£8/Sqm	£64
59	4.5 (Dec)	2No Cast Iron Rainwater Pipes overdue for decoration and corroded and decoration required to leave in good overall condition following pipework repairs.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss	2	No	£100 /each	£200
							£15,139

		B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP		COST ESTIMATE			
ITEM	CLAUSE		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		RIGHT HAND ELEVATION (EAST)					
60	4.4 (a)	Cladding has been overpainted several times and to a poor quality, cladding is mechanically damaged by impact, cladding is hanging loose at South West corner, drip flashings are dented.	Take off and remove all elevational cladding and dispose from site, supply and install new profiled cladding and drip and secondary flashings.(Colour TBC) and fix to existing substrate with new TEK Fixings complete with protective caps. Allow for release of existing roof copings, sliding in cladding and refixing in position.	124	Sqm	£45/Sqm	£5,580
61	4.4 (a)	1No Rainwater Pipe and Hopper at South West corner is loose and twisted and bracket fixings are corroded.	Replace all defective, corroded or missing fixings, install new fixings and brackets as required and straighten and securely refix 1No Rainwater Pipe and Hoppers at South West Corner.	1	No	£150 /each	£150
62	4.4 (a)	7No Concrete Structural Columns have badly exposed and corroded reinforcement bars. There are numerous cracked and spalled areas of concrete and previous repairs poorly executed with incorrect materials and techniques.	Prepare concrete columns and undertake full hammer tests, crack cutting out, reinforcement exposure and carry out in-situ concrete repairs with approved repair materials all in accordance with Concrete Society Guidance for Concrete Repairs and Preservation.	7	No	£1,250 /each	£8,750
63	4.4 (a)	2No doorways have been overboarded concealing the automatic doors.	Remove boards and repair frames, test and service doors and leave in good working order complete with Test Certificates.	2	No	£750 /each	£1,500
64	4.4 (a)	Brickwork is loose and unstable below automatic door thresholds.	Cut out and stitch in new brickwork and leave automatic door thresholds secure.	1	No	Item	£250
65	4.4 (a)	2No Gulleys require cleaning out and missing gully gratings require replacement.	Clean out 2No Gullies and replace missing steel gratings.	2	No	£100 /each	£200
66	4.4 (a)	Numerous holes and cracks in mortar to elevation.	Neatly seal and re-point all holes and cracks in mortar and leave ready for application of masonry paint to elevation.	1	No	Item	£250
67	4.4 (a)	Extensive vegetation growths at junction of Concrete Yard and Main Elevations.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	44	Lm	£5/Lm	£220
68	4.4 (a)	4No External light fittings fixed to elevation, brackets are corroded, lenses are dirty and 2No lights are not operational (lights on at time of inspection).	Re-fix and secure all light brackets, treat against corrosion, set to correct angles, check and re-lamp and Test Operation to ensure all fittings are fully operational with optimal light output.	4	No	£100	£400
69	4.4 (a)	External Fire Alarm Sounder is damaged and the cover is loose	Replace Fire Alarm Sounder and fully Test Operation on Completion.	1	No	Item	£150

70	4.4 (a)	External Water Pipe is loose and poorly fixed to elevation brickwork and also poorly insulated.	Re-fix external Water Pipe to brickwork and install new insulation.	1	No	Item	£75
71	4.4 (a)	Numerous bitumen and black dust stains on elevation brickwork.	Refer to item (76) below for work required.	1	No	Item	£0
72	4.4 (a)	2No former openings sealed in non-matching brickwork.	Refer to item (76) below for work required.	2	No	N/a	£0
73	4.4 (a)	Numerous redundant pipes and fixing brackets fixed to elevation.	Remove all embedded steel fixing brackets and make good mortar and brickwork.	1	No	Item	£150
74	4.4 (a)	Numerous embedded steel fixings in elevation brickwork.	Remove all redundant pipes and fixing brackets and make good mortar and brickwork.	1	No	Item	£150
75	4.4 (a)	Numerous timber battens and redundant fascias fixed to elevation.	Remove all redundant timber battens and fascias and make good mortar and brickwork.	1	No	Item	£150
76	4.5 (Dec)	Due to condition of elevation and non matching brick repairs, brick surface damage, application of Red Paint at South West corner the elevation is unsightly.	Prepare and apply masonry stabilizer and 3 coats of Masonry Paint to all areas of brickwork to leave all areas in suitable visual condition.	216	Sqm	£12/Sqm	£2,592
77	4.5 (Dec)	Following completion of Concrete Repairs, the 7No Concrete columns will require future protection against carbonation and re-reinforcement corrosion.	Prepare and apply surface base coat and 2No Coats of AntiCarbonation Paint in accordance with Concrete Society Guidance for Concrete Repairs and Preservation.	7	No	£500 /each	£3,500
78	4.5 (Dec)	2No Cast Iron Rainwater Pipes overdue for decoration and corroded and decoration required to leave in good overall condition following pipework repairs.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss	2	No	£100 /each	£200
79	4.4 (a) & 4.5 (Dec)	Plastisol coatings to perimeter pressed metal roof copings are badly faded and moss grown.	Clean off all moss from copings, prepare and decorate with 3 coats of AKZO STEELSEAL Cladding paint.	62	Lm	£25/Lm (Less Girth)	£1,550
							£25,817

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		SIGNAGE TOWER STRUCTURE					
80	4.4 (a)	There are several cracks and areas of damage in the low level Concrete/Render that require repair and may be concealing corroded embedded reinforcements.	Prepare concrete and render and undertake full hammer tests, crack cutting out, reinforcement exposure and carry out in-situ concrete repairs with approved repair materials all in accordance with Concrete Society Guidance for Concrete Repairs and Preservation.	1	No	Item	£1,000
81	4.4 (a)	Various old steel fixings embedded in Concrete at various levels.	Cut out and remove all redundant and embedded steel fixings and fill all holes in concrete in concrete repair mortar.	1	No	Item	£300
82	4.4 (a)	Lightning Conductor Spike visible at top of Tower but no evidence of Lightning Conductor Test Certificate on site.	Undertake Lightning Conductor Assessment and Test and provide Test Certificate on Completion.	1	No	Item	£500
83	4.4 (a)	Vegetation growing out of Tower Structure at various locations and at base of Tower.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	1	No	Item	£50
84	4.4 (a)	Old Electric Cables and Light Fitting mounted on Tower which appear to be redundant.	Disconnect and remove redundant Electric Cables and Light Fitting and make good all surfaces and holes in Tower.	1	No	Item	£100
85	4.4 (a)	Various items of Debris stored behind Tower and West Elevation.	Remove and dispose of all items of debris located behind Tower and West Elevation.	1	No	Item	£25
86	4.4 (a)	2No CCTV Cameras fixed to main elevation no longer believed to be operational.	Overhaul, service, repair and bring back CCTV Installation into use and connect to monitoring facility.	2	No	£150 /each	£300

87	4.5 (Dec)	Following completion of Concrete Repairs, the Tower Sign Feature will require future protection against carbonation and re-inforcement corrosion.	Prepare and apply surface base coat and 2No Coats of AntiCarbonation Paint in accordance with Concrete Society Guidance for Concrete Repairs and Preservation.	1	No	Item	£3,500
							£5,775
		GRAND TOTAL - ELEVATIONS TO SUMMARY					£85,077

		B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETTFORD, MANCHESTER, M32 0YP		COST ESTIMATE			
ITEM	CLAUSE		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
	LEASE CLAUSE	EXTERNAL AREAS					
		GARDEN CENTRE YARD					
1	4.4 (a)	Numerous embedded steel fixings (circa 100 No from racking and other structures) protruding from Concrete Yard posing significant trip hazards.	Cut and core drill out all areas of embedded fixings and apply epoxy concrete repair mortar to cores removed from concrete yard slabs.	100	No	£20/each	£2,000
2	4.4 (a)	All areas of concrete yard generally stained from moss, algae and surface stains.	Jet wash all areas and leave clean on completion of works.	1,248	Sqm	£1.50 /Sqm	£1,872
3	4.4 (a)	2No Concrete joints are heavily weed grown.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	26	Lm	£5/Lm	£130
4	4.4 (a)	1No North ACO Drain Channel has heavy sediment build up and is heavily weed grown.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	19	Lm	£5/Lm	£95
5	4.4 (a)	1No South ACO Drain Channel has heavy sediment build up and is heavily weed grown.	Remove all vegetation growths and fully weedkill all areas to eliminate re-growth in following growing season.	27	Lm	£5/Lm	£135
6	4.4 (a)	2No ACO Channels have corroded gratings.	Remove gratings and apply 2 coats of Black Jap Paint to inner and outer surfaces and re-instate on completion.	46	Lm	£8/Lm	£230
7	4.4 (a)	1No Yard Gulley contains sediment and debris.	Clean out 1No Yard Gulley and leave free running.	1	No	Item	£50
8	4.4 (a)	2No High Level Lighting Columns have loose and damaged Access Covers held in place with tape.	Test all Lights, re-bulb lamps as required, replace 2No damaged access covers and provide Test Certificate on Completion.	2	No	£250 /each	£500
9	4.4 (a)	6No Anti-Climb Tight Mesh Fence Panels are badly damaged by impact and lean significantly on LCCC East Boundary.	Replace 6No badly damaged and leaning Anti-Climb Tight Mesh Fence Panels on LCCC East Boundary.	6	No	£300 /each	£1,800
10	4.4 (a)	Debris and various fixings strewn across Garden Centre Yard areas.	Sweep out Garden Centre Yard areas and dispose of all items of loose debris and fixings.	1	No	Item	£50
11	4.4 (a)	Water Supply not correctly capped off in centre of Garden Centre Yard Area.	Correctly disconnect and terminate and cap off redundant Water Supply to centre of Garden centre.	1	No	Item	£50
							£6,912
		GREENHOUSE					
12	4.4 (a)	All Roof Glazing and Rooflight glazing is dirty and 2No Gutters choked with sediment and debris.	Fully clean out 2No gutters and Jet Wash all areas of glazing and leave clean on completion.	1	No	Item	£250
13	4.4 (a)	1No Rainwater Pipe is missing to the South Valley Gutter.	Replace 1No Rainwater Pipe to the South Valley Gutter.	1	No	Item	£100
14	4.4 (a)	2No doorways have been overboarded concealing the automatic doors.	Remove boards and repair frames, test and service doors and leave in good working order complete with Test Certificates.	2	No	£750 /each	£1,500
15	4.4 (a)	There is Broken Glazing and Missing Spandrel Panel Beads and Neoprene Seals to the Left Hand South Entrance Door of the Double Door Set leading to the Garden Centre.	Replace the broken glazing and missing Spandrel Panel Beads and Neoprene Seals to the Left Hand South Entrance Door.	1	No	Item	£250
16	4.4 (a)	Water Ingress occurs below the South Double Door Set leading to the Garden Centre and the doors are not correctly hung or aligned.	Overhaul both double doors, re-hang and align and install suitable waterbar and weather bars to the base of the doors to prevent water ingress.	1	No	Item	£150
17	4.4 (a)	Water ingress occurs in 2 areas along the West Boundary Wall Gutter and internal collection arrangements do not alleviate the ingress.	Undertake all necessary repairs to West Elevation Boundary Gutter to eliminate Water Ingress into Greenhouse areas.	1	No	Item	£500

18	4.4 (a)	Bare Electric Cables immediately in vicinity of water ingress from West Boundary Wall Gutter and missing Conduit Cover. Bare cables also present in North West Corner.	Isolate electrics and terminate or remove electrical cabling where redundant and install new Conduit Rose and Test Circuits on Completion.	1	No	Item	£100
19	4.4 (a)	All screws to the Glazing Beads are badly corroded.	Remove and replace all corroded glazing fixings.	1	No	Item	£500
20	4.4 (a)	2No broken glazing panes require replacement.	Replace 2No broken Glazing Panes.	2	No	£50 /each	£100
21	4.4 (a)	Various areas of impact damage to the blockwork stall risers on the East Elevation.	Repair and re-position all areas of damaged and displaced stall riser blockwork and re-point where required.	1	No	Item	£125
22	4.4 (a)	Weed growths at the base of all external blockwork stall risers.	Remove all weed growths and fully weedkill all areas to eliminate re-growth in following growing season.	32	Lm	£5/Lm	£160
23	4.4 (a)	Weed growths in the plastic ACO Channels on the East Elevation.	Remove all weed growths and fully weedkill all areas to eliminate re-growth in following growing season.	19	Lm	£5/Lm	£95

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETTFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE		REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
24	4.4 (a)	Weed growths in the internal paving slabs joints and all slabs generally stained by moss and algae.	Remove all weed growths and fully weedkill all areas to eliminate re-growth in following growing season and jet wash down all concrete slabs.	260	Sqm	£2/Sqm	£520
25	4.4 (a)	Various items of debris and 1No Tree growing at North West corner of Greenhouse Structure adjacent to the Concrete Panel Fence.	Remove all Debris and Remove 1No Tree growth and fully weedkill all areas to eliminate re-growth in following growing season.	1	No	Item	£125
							£4,475
		STORAGE COMPOUND					
26	4.4 (a)	This area was originally part of the Main Car Park with circa 20 to 30 marked out Car Spaces, but now used as a materials store for Lancashire County Cricket Club. All areas of Tarmac Surfacing, Fencing & Gates are in satisfactory condition	No works are required at this stage. At the end of the lease the areas will need to be returned to Car Park Spaces.	1	No	N/a	£0
							£0
		SPRINKLER COMPOUND					
27	4.4 (a)	2No Trees growing out of Sprinkler Compound and have been left un-checked.	Remove 2No Tree growths and fully weedkill all areas to eliminate re-growth in following growing season.	2	No	Item	£100
							£100
		LEFT HAND SIDE CAR PARK (WEST)					
28	4.4 (a)	Paint worn to 3No Thermoplastic Directional Lines and Central Road Lines	Re-mark out 3No Thermoplastic Directional Lines and Central Road Lines.	4	No	£10/each	£40
29	4.4 (a)	Paint worn to 14No Thermoplastic Car Space Lines	Re-mark out 14No Thermoplastic Car Space Lines.	14	No	£5/each	£70
30	4.4 (a)	Paint worn to 4No Thermoplastic Yellow Hatched Box Lines and Zebra Crossing.	Re-mark out 4No Thermoplastic Yellow Hatched Box Lines and Zebra Crossing.	5	No	£15/each & £50/each	£125
31	4.4 (a)	Previous linear repair in Tarmac has sunk at location of previous Road Barrier.	Cut out and re-lay Worn and Sunken Linear Strip Tarmac and Seal Joints in Bitumen Anti-Skid Seals to existing Tarmac.	1	No	Item	£250
32	4.4 (a)	Worn Tarmac and 2No small Potholes around Central Drain Gully.	Cut out and re-lay Tarmac around Central Drain Gully and Seal Joints in Bitumen Anti-Skid Seals to existing Tarmac.	1	No	Item	£150

33	4.4 (a)	Worn Tarmac and 1No large Pothole opposite Zebra Crossing.	Cut out and re-lay Worn Tarmac opposite Zebra Crossing and Seal Joints in Bitumen Anti-Skid Seals to existing Tarmac.	1	No	Item	£250
34	4.4 (a)	6No Drainage Gullies require routine cleaning and unblocking.	Clean out and un-block 6No Drainage Gullies.	6	No	£25/each	£150
35	4.4 (a)	3No Drainage Gullies need new gratings.	Provide 3No new Drainage Gully Gratings.	3	No	£15/each	£45
36	4.4 (a)	1No Redundant Road Barrier Post to remove and make good tarmac surface.	Remove 1No Redundant Steel Post and make good tarmac surface.	1	No	Item	£150
							£1,230
		FRONT CAR PARK (SOUTH)					
37	4.4 (a)	Paint worn to 14No Thermoplastic Directional Lines and Central Road Lines	Re-mark out 14No Thermoplastic Directional Lines and Central Road Lines.	15	No	£10/each	£150
38	4.4 (a)	Paint worn to 91No Thermoplastic Car Space Lines (especially along tree lines)	Re-mark out 91No Thermoplastic Car Space Lines.	91	No	£5/each	£455
39	4.4 (a)	Paint worn to 2No Thermoplastic Yellow Parent & Chiled Spaces & Hatched Boxes.	Re-mark out 2No Thermoplastic Yellow Parent & Chiled Spaces & Hatched Boxes.	2	No	£15/each	£30
40	4.4 (a)	Paint worn to 2No Thermoplastic Zebra Crossings	Re-mark out 2No Thermoplastic Zebra Crossings.	2	No	£50/each	£100
41	4.4 (a)	Paint worn to 5No Thermoplastic Yellow and Disabled Spaces & Hatched Boxes.	Re-mark out 5No Thermoplastic Yellow and Disabled Spaces & Hatched Boxes.	5	No	£50/each	£250
42	4.4 (a)	Paint worn to Thermoplastic Yellow Hatched Walkway adjacent to Front Elevation (South).	Re-mark out Thermoplastic Yellow Hatched Walkway adjacent to Front Elevation (South).	1	No	£150 /each	£150

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP			COST ESTIMATE				
ITEM	CLAUSE	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)	
43	4.4 (a)	7No Drainage Yard Gullies require routine cleaning and un-blocking.	Clean out and un-block 7No Drainage Yard Gullies.	7	No	£25/each	£175
44	4.4 (a)	Previous linear repair in Tarmac has sunk at location of previous Road Barrier.	Cut out and re-lay Worn and Sunken Linear Strip Tarmac and Seal Joints in Bitumen Anti-Skid Seals to existing Tarmac.	1	No	Item	£250
45	4.4 (a)	8No Redundant Concrete Bollard Stumps present in Diasabled Car Space areas.	Cut out and remove 8No Redundant Concrete Stumps and make good Tarmac and Seal Joints in Bitumen Anti-Skid Seals to existing Tarmac.	8	No	£100 /each	£800
46	4.4 (a)	Trees badly overgrown along South Boundary with branches obscuring Car Park Lighting Columns and Lamps.	Cut back and prune Tree Lines along South Boundary.	1	No	Item	£750
47	4.4 (a)	2No Lighting Columns require Cleaning to lamps and full check and overhaul.	Test all Lights, re-bulb and clean Lamps as required and provide Test Certificate on Completion.	2	No	£150 /each	£300
48	4.4 (a)	1No Lighting Column has Temporary Cover installed allowing unhindered access to internal cables.	Replace 1No Temporary Access Covers with fully Secure Access Cover.	1	No	Item	£75
49	4.5 (Dec)	Handrails to Trolley Corale are Badly Corroded.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss	1	No	Item	£150
							£3,635
		GROUNDS AND BOUNDARIES					
50	4.4 (a)	Palisade Fencing to South Boundary leans badly in many areas.	Re-align Palisade Fence along South Boundary and replace/repair any damaged posts or pales.	60	Lm	£25/Lm	£1,500

51	4.4 (a)	West Grassed Embankment is unkempt and is not being maintained.	Cut back all grassed areas and maintain neat and tidy.	1	No	Item	£300
52	4.4 (a)	Area of missing bricks at top of steps from Car Park to Great Stone Road.	Replace missing bricks at top of steps from Car Park to Great Stone Road.	1	No	Item	£100
53	4.4 (a)	Vertical Cracks and Gaps in Brick Dwarf Wall and Copings on West Boundary to Great Stone Road.	Cut Out Cracks to form Movement Joints and install new mastic seals in Brick Dwarf Wall and Copings on West Boundary to Great Stone Road.	30	No	£50/each	£1,500
54	4.4 (a)	Sections of Concrete Copings damaged and badly chipped to Brick Dwarf Wall and Copings on West Boundary to Great Stone Road.	Replace/Re-cast new Copings in Brick Dwarf Wall and Copings on West Boundary to Great Stone Road.	10	No	£50/each	£500
55	4.4 (a)	Copings missing to low level West Elevation Car Park Dwarf Brick Wall.	Replace all areas of missing copings to low level West Elevation Car Park Dwarf Brick Wall.	1	No	Item	£100
56	4.4 (a)	Brickwork to low level West Elevation Car Park Dwarf Brick Wall requires localised re-pointing.	Locally re-point all areas of cracked or defective mortar to low level West Elevation Car Park Dwarf Brick Wall.	1	No	Item	£200
57	4.4 (a)	Brickwork to low level West Elevation Car Park Dwarf Brick Wall requires cleaning down generally.	On completion of brickwork and coping repairs Jet wash down all areas of low level West Elevation Car Park Dwarf Brick Wall.	1	No	Item	£100
58	4.4 (a)	Vegetation growing out of Tarmac at Junction of Concrete Kerbs and at base of Brickwork walls and footpath.	Remove all weed growths and fully weedkill all areas to eliminate re-growth in following growing season.	1	No	Item	£200
59	4.4 (a)	Various items of debris and fly tipped rubbish lying around property.	Remove and dispose of all items of debris.	1	No	Item	£100
60	4.4 (a)	Sections of Mesh Fencing corroded at North East corner adjacent to Greenhouse.	Replace corroded Mesh fencing at North East corner adjacent to Greenhouse.	1	No	Item	£100
61	4.4 (a)	Sections of Barbed Wire missing at North East corner adjacent to Greenhouse.	Replace Missing Barbed Wire at North East corner adjacent to Greenhouse.	1	No	Item	£150
62	4.4 (a)	1No badly damaged Pre-Cast Concrete Fence Panel at North East Corner.	Replace badly damaged Pre-Cast Concrete Fence Panel at North East Corner.	1	No	£75/each	£75
63	4.4 (a)	Pre-cast Concrete Fence panels at North East Corner have exposed and corroding re-inforcements	Replace Pre-Cast Concrete Fence Panels where reinforcements are exposed and corroded as repairs are uneconomical at North East Corner.	6	No	£75/each	£450
64	4.4 (a)	2No Trees growing out of Fencing along East Boundary and left unchecked.	Remove 2No Tree growths and fully weedkill all areas to eliminate re-growth in following growing season.	2	No	Item	£100
65	4.4 (a)	Fencing untidy along East Boundary where previous repairs have been undertaken.	Tidy and repair Fencing lines along East Boundary where previous repairs have been undertaken.	1	No	Item	£250
66	4.4 (a)	Razor Wire Missing in Sections along East Boundary.	Replace missing sections of Razor Wire Missing along East Boundary.	1	No	Item	£250
67	4.4 (a)	Several sections of leaning Fencing along east Boundary with damage posts stays.	Repair and straighten sections of leaning Fencing and fence Post Stays along East Boundary.	1	No	Item	£250
68	4.4 (a)	Palisade Fencing is damaged at the South East Corner.	Repair damaged Palisade Fencing at South East Corner.	1	No	Item	£150

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETTFORD, MANCHESTER, M32 0YP			COST ESTIMATE			
ITEM	CLAUSE	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
69	4.5 (Dec)	Paint peeling from Palisade Galvanised Fencing at South East Corner.	1	No	Item	£300
70	4.5 (Dec)	Handrails to Steps on West Boundary are Badly Corroded.	18	Lm	£15/Lm	£270
71	4.5 (Dec)	Handrails to Dwarf Wall on West Boundary of Great Stone Road are corroded.	100	Lm	£15/Lm	£1,500
						£8,445
		GENERAL ITEMS				
72	4.4 (a)	Routine Engineers Reports by Hall & Kay Engineering indicate that when the Sprinkler System is Tested in the Pump House the Store Alarms do not sound indicating a major fault on the electrical systems.	1	No	Item	£3,000

73	4.4 (a) & 4.7 (a)	All areas of below ground drainage will require full CCTV Survey and DVD record as littl evidence of drain maintenance.	Undertake full CCTV Drain Survey with Report and DVD Record.	1	No	Item	£3,500
74	4.4 (a)	It is likely in view of the agor of the property that their will be numerous displaced joints requiring patch repairs and cracked drains requiring in-situ re-lining repair techniques.	Allowance required for undertaking below ground drain repairs to remedy any displaced joints requiring patch repairs and cracked drains requiring in-situ re-lining repair techniques.	1	No	Item	£15,000
							£21,500
		GRAND TOTAL - EXTERNAL AREAS TO SUMMARY					£45,217

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		INTERNALS					
		ENTRANCE LOBBY					
1	4.4 (a)	1No missing, 2No damaged and 3No Water Stained Suspended Ceiling Tiles.	Replace 6No missing/damaged/stained Suspended Ceiling Tiles.	6	No	£25	£150
2	4.4 (a)	1No section of Suspended Ceiling Grid is twisted.	Replace 1No section of Twisted Suspended Ceiling Grid.	1	No	£35	£35
3	4.4 (a)	1No Base Rail to Roller Shutter to Internal Automatic Sliding Door is damaged and twisted.	Replace 1No Base Rail to Internal Roller Shutter to Internal Automatic Sliding Door.	1	No	£350	£350
4	4.4 (a)	1No Internal Roller Shutter to Internal Automatic Sliding Door requires Annual Routine Maintenance Service & Testing.	Undertake Annual Routine Maintenance Service and Testing and provide Operational Test Certificate on completion.	1	No	£125	£125
5	4.4 (a)	1No Broken Pane of Glass to lower section of right hand fixed pane to Internal Automatic Sliding Door Set.	Replace 1No Broken Pane of Glass to lower section of right hand fixed pane to Internal Automatic Sliding Door Set.	1	No	£150	£150
6	4.4 (a)	1No area of damage at meeting stile of Internal Automatic Sliding Doors and Lock is missing.	Repair damaged meeting stiles and replace lock to Internal Automatic Sliding Doors.	1	No	£250	£250
7	4.4 (a)	1No Missing Brush Strip set to Internal Automatic Sliding Doors.	Replace missing Brush Strip set to Internal Automatic Sliding Doors.	1	No	£75	£75
8	4.4 (a)	Left hand wall is impact damaged and vertical wallboard joints are poorly formed.	Make good all areas of impact damage prior to decoration and rub down tape and seal vertical wallboard joints.	1	No	£125	£125
9	4.4 (a)	Right hand wallboarding conceals former door opening and is poorly formed at junction of suspended ceiling.	Install metal angle trim at head of wallboarding and suspended ceiling.	1	No	£35	£35
10	4.4 (a)	4No Diffusers dirty and stained to light fittings.	Take out, clean down and re-fix diffusers into existing ceiling.	4	No	£10	£40
11	4.4 (a)	Vinyl floor dirty and requires full clean.	Clean down vinyl floor using Steam Deep Clean.	8	sqm	£5	£40
12	4.4 (a)	Entrance matting is very soiled and generally worn.	Replace Entrance Matting within existing frame.	10	sqm	£15	£150
13	4.4 (a)	On completion of repairs to Automatic Sliding Internal Doors, all surface will need to be cleaned and all tape removed from shutter box and Annual Maintenance Servicing.	Remove Tape from Shutter Box and Fully clean down all glazing and framework to Internal Automatic Sliding Doors. Conduct Annual Maintenance Service and provide Test Certificate on completion.	1	No	£250	£250
14	4.4 (a)	Powder coated finish to Internal Automatic Sliding Doors and side panels badly scratched and scuffed.	Prepare metal surfaces and apply electrostatic re-spray finish to Internal Automatic Sliding Doors and side panels in-situ and leave with neat smooth finish.	1	No	£1,200	£1,200
15	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	23	sqm	£8	£184
16	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	14	Lm	£9	£126
							£3,285
		EXIT LOBBY					
17	4.4 (a)	NO INTERNAL ACCESS TO EXIT LOBBY AS DOORS ARE BOARDED OVER INTERNALLY AS WELL AS EXTERNALLY AND ROLLER SHUTTERS ARE ALSO IN DOWN POSITION.	IT IS ASSUMED THAT THE REPAIRS IN THE EXIT LOBBY WILL BE SIMILAR IN NATURE AND VALUE TO THE ENTRANCE LOBBY AND AN APPROPRIATE ALLOWANCE HAS BEEN ALLOCATED AS A PROVISIONAL SUM FOR REPAIRS.	1	No	Item	£2,490
18	4.6 (Dec)	On completion of repairs to Automatic Sliding Internal Doors, all surface will need to be cleaned.	Fully clean down all glazing and framework to Internal Automatic Sliding Doors.	1	No	£50	£50

19	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and paint two coats vinyl emulsion matt paint to all walls to be painted.	23	sqm	£8	£184
20	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	14	Lm	£9	£126
							£2,850

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		MAIN RETAIL SALES AREA (BELOW PITCHED ROOF)					
21	4.4 (a)	3No areas of missing Suspended Ceiling Grid.	Replace 3No areas of missing Suspended Ceiling Grid and Tiles.	1	No	£150	£150
22	4.4 (a)	Approximately 50 No damaged Suspended Ceiling Tiles.	Replace 50No damaged Suspended Ceiling Tiles	50	No	£25	£1,250
23	4.4 (a)	Approximately 20 No Suspended Ceiling Tiles are not seated in Grids	Re-seat 20No Suspended Ceiling Tiles.	20	No	£5	£100
24	4.4 (a)	8No Fluorescent tubes have blown in light fittings.	Remove and replace 8No defective Fluorescent light tubes.	8	No	£25	£200
25	4.4 (a)	9No Single Tube Fluorescent Light Fittings are damaged.	Remove and replace 9No defective Single Tube Fluorescent Light fittings.	9	No	£125	£1,125
26	4.4 (a)	8No Twin Tube Fluorescent Light Fittings are damaged.	Remove and replace 8No defective Twin Tube Fluorescent Light fittings.	8	No	£175	£1,400
27	4.4 (a)	1No hole in block wall above Office Block at South West Corner and large items of debris resting on Office Corridor lid areas.	Seal and block up hole in wall at South West Corner and remove and dispose of all debris lying on Office Corridor lid area.	1	No	£150	£150
28	4.4 (a)	Numerous old electrical and data fittings and conduits mounted on internal walls.	Take down and remove all redundant electrical and data fittings and make good all surfaces disturbed.	1	Item	£350	£350
29	4.4 (a)	Numerous redundant and loose fascia panels mounted at high level on internal walls.	Take down and remove all redundant and loose fascia panels and make good all surfaces disturbed.	1	Item	£500	£500
30	4.4 (a)	Numerous holes, scores and areas of impact damaged plaster to perimeter walls.	Prepare , fill and make good all holes, scores and areas of impact damage prior to internal redecoration works.	1	Item	£750	£750
31	4.4 (a)	Low level Rising Dampness and Perished Plaster at low levels to North Elevation.	Hack off all areas of perished plaster to 1.2m high and Install suitable Damp Proof Course, apply Renovating Plaster and allow to dry to North Wall.	33	Lm	£85	£2,805
32	4.4 (a)	Low level Rising Dampness and Perished Plaster at low levels to East Elevation.	Hack off all areas of perished plaster to 1.2m high and Install suitable Damp Proof Course, apply Renovating Plaster and allow to dry to East Wall.	46	Lm	£85	£3,910
33	4.4 (a)	Areas of Timber Skirtings missing or damaged on North Wall but new skirtings required to all areas after Damp Proofing Works.	Take off and replace existing skirtings with new timber or PVC Skirtings following completion of damp proof works to North Wall.	33	Lm	£8	£264
34	4.4 (a)	Areas of Timber Skirtings missing or damaged on East Wall but new skirtings required to all areas after Damp Proofing Works.	Take off and replace existing skirtings with new timber or PVC Skirtings following completion of damp proof works to East Wall.	46	Lm	£8	£368
35	4.4 (a)	Areas of missing plaster on North and East Walls.	Replace all areas of missing plaster to North and East Walls.	20	sqm	£25	£500
36	4.4 (a)	8No Concrete Columns on West Structural Portal Line have cracked concrete casings, perished plaster and corroded angle beads.	Hack off all plaster, angle beads up to 1.5m high, undertake any necessary concrete repairs, seal repairs and replaster in renovating plaster and apply column guards to arrisses and faces of columns.	8	No	£750	£6,000
37	4.4 (a)	4No Internal Roller Shutters to Internal Automatic Sliding Doors require Annual Routine Maintenance Service & Testing.	Undertake Annual Routine Maintenance Serevice and Testing and provide Operational Test Certificate on completion.	4	No	£125	£500

38	4.4 (a)	4No Internal Automatic Sliding Doors require Annual Routine Maintenance Service & Testing.	Undertake Annual Routine Maintenance Service and Testing and provide Operational Test Certificate on completion.	4	No	£125	£500
39	4.4 (a)	On completion of repairs to Automatic Sliding Internal Doors and Roller Shutters, all surfaces will need to be cleaned and all tape removed.	Remove Tape Doors and Fully clean down all glazing and framework to Internal Automatic Sliding Doors and Clean all Roller Shutters.	4	No	£150	£600
40	4.4 (a)	Large areas of old vinyl floor tiles (Suspected Asbestos in Tiles) are perished and in poor condition and not covered by Epoxy Floor Paint after removal of racking and displays.	Take up and dispose to Licenced Asbestos tip all areas of old and brittle and perished vinyl floor tiles and apply smooth leveling screed and leave ready to receive epoxy floor paint over repaired surfaces.	580	sqm	£35	£20,300
41	4.4 (a)	All areas of epoxy floor paint are scratched and dirty and will require cleaning and repainting.	Clean all areas of existing epoxy floor paint and apply suitable and compatible floor paint to all areas.	2315	sqm	£15	£34,725
42	4.4 (a)	Heater No 6 requires New Flue Fan and Control Box.	Install new Flue Fanand Control Box to Heater No 6.	1	No	£500	£500
43	4.4 (a)	6No Heaters require Annual Maintenance Inspection and Service and Gas Safety Test.	Undertake Annual Maintenance and Servicing of 6No Reznor Gas Fire Heaters and provide Gas Safety Test Certificate.	6	No	£150	£900
44	4.4 (a)	Various areas of concrete adhered to floor finishes around perimeter of Retail Area.	Hack off and dispose of all areas of concrete adhered to existing floor finishes around perimeter of Retail Areas.	1	No	£300	£300
45	4.6 (Dec)	7No Concrete Columns & Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	7	No	£150	£1,050
46	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	544	sqm	£8	£4,352
47	4.6 (Dec)	Woodwork & Metalwork - 6No Doors and Frames - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	6	No	£95	£570
48	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	106	Lm	£9	£954
							£85,073

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		WEST RETAIL SALES AREAS & LOADING BAY (BELOW FLAT ROOFS)					
49	4.4 (a)	Approximately 20 No damaged or missing Suspended Ceiling Tiles.	Replace 20No damaged Suspended Ceiling Tiles	20	No	£25	£500
50	4.4 (a)	Approximately 12 No Suspended Ceiling Tiles have peeling coatings.	Replace 12No Suspended Ceiling Tiles with peeling coatings.	12	No	£25	£300
51	4.4 (a)	Suspended ceiling grid and tiles is missing and has been removed from Loading Area at North West Corner.	Replace all areas of missing Suspended Ceiling Grid and Tiles to Loading Bay Areas at North West Corner.	158	sqm	£35	£5,530
52	4.4 (a)	Vertical Bulkhead Tiles and Grid damaged by impact and removal of Suspended Ceiling Grid and Tiles to Loading Bay at North West Corner.	Replace all areas of missing Vertical Bulkhead Grid and Tiles to Loading Bay Areas at North West Corner.	50	sqm	£35	£1,750
53	4.4 (a)	All Electrical Cabling, Light Fittings, Emergency Light Fittings, Fire Alarm Cables, Detectors, Beacons, Ventilation Grilles and Sprinklers require re-instatement into Suspended Ceiling Grid and Tiles to Loading Bay at North West Corner.	Provisional Sum Allowance for re-instatement of All Electrical Cabling, Light Fittings, Emergency Light Fittings, Fire Alarm Cables, Detectors, Beacons, Ventilation Grilles and Sprinklers into New Suspended Ceiling Grid and Tiles to Loading Bay at North West Corner.	1	No	£8,000	£8,000
54	4.4 (a)	10No Fluorescent tubes have blown in light fittings.	Remove and replace 10No defective Fluorescent light tubes.	10	No	£25	£250
55	4.4 (a)	Numerous holes, scores and areas of impact damaged plaster to perimeter walls.	Prepare , fill and make good all holes, scores and areas of impact damage prior to internal redecoration works.	1	Item	£750	£750
56	4.4 (a)	Low level Rising Dampness and Perished Plaster at low levels to West Elevation.	Hack off all areas of perished plaster to 1.2m high and Install suitable Damp Proof Course, apply Renovating Plaster and allow to dry to West Wall.	45	Lm	£85	£3,825
57	4.4 (a)	Areas of Timber Skirtings missing or damaged on West Wall but new skirtings required to all areas after Damp Proofing Works.	Take off and replace existing skirtings with new timber or PVC Skirtings following completion of damp proof works to West Wall.	45	Lm	£8	£360
58	4.4 (a)	9No Concrete Columns on East Structural Grid Line have damaged buffers and casings, perished plaster and corroded angle beads.	Remove all buffers and hack off all plaster, angle beads up to 1.0m high, undertake any necessary frame repairs, seal repairs and replaster in renovating plaster and apply column guards to arrisses and faces of 9No Columns.	9	No	£500	£4,500

59	4.4 (a)	Floor surfaces in Loading Bay area are in poor condition with damaged and worn vinyl tiles (Suspected Asbestos in Tiles) and badly pitted and damaged concrete and screed surfaces.	Take up and dispose to Licenced Asbestos tip all areas of old and brittle and perished vinyl floor tiles, repair areas of damaged concrete slab and and apply smooth leveling screed and leave ready to receive epoxy floor paint over repaired surfaces.	158	sqm	£35	£5,530
60	4.4 (a)	Large areas of old vinyl floor tiles (Suspected Asbestos in Tiles) are perished and in poor condition and not covered by Epoxy Floor Paint after removal of racking and displays.	Take up and dispose to Licenced Asbestos tip all areas of old and brittle and perished vinyl floor tiles and apply smooth leveling screed and leave ready to receive epoxy floor paint over repaired surfaces.	48	sqm	£35	£1,680
61	4.4 (a)	All areas of epoxy floor paint are scratched and dirty and will require cleaning and repainting	Clean all areas of existing epoxy floor paint and apply suitable and compatible floor paint to all areas.	460	sqm	£15	£6,900
62	4.4 (a)	Firestopping is missing from head of Partitions enclosing Electric Distribution Boards and Mains Electrical Installations.	Install Firestopping above Partition with suitable Fire Barriers up to underside of Roof Decking and install fire sleeves around all penetrating services.	1	Item	£1,500	£1,500
63	4.4 (a)	1No Opening on West Elevation has been bricked up but not plastered.	Prepare brickwork and apply stabiliser, bonding agent, base coat plaster and plaster skim coat to infill brickwork and leave ready to receive new decorations.	5	sqm	£35	£175
64	4.4 (a)	1No Section of dry lining missing to partition to left hand side of Entrance to Toilets and Stores.	Replace missing drylining to partition to left hand side of Entrance to Toilets and Stores, fill and tape joints, apply plaster skim coat and leave ready to receive new decorations.	7	sqm	£35	£245
65	4.4 (a)	Various repairs required to Doors and Frames to overhaul doors, ironmongery, replace damaged architraves and leave doors fully operational and capable of closing on self closers.	Replace missing or damaged architraves, replace any defective handle sets, ease all doors and plane down as required so that all doors closes on self closer correctly.	5	No	£65	£325
66	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	186	sqm	£8	£1,488
67	4.6 (Dec)	Woodwork & Metalwork - 8No Doors and Frames - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	8	No	£95	£760
68	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	45	Lm	£9	£405
							£44,773

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		SOUTH WEST RETAIL SALES AREAS (BELOW FLAT ROOFS)					
69	4.4 (a)	Approximately 100 No damaged Suspended Ceiling Tiles.	Replace 100No damaged Suspended Ceiling Tiles	100	No	£25	£2,500
70	4.4 (a)	12 No Water marked and damaged Suspended Ceiling Tiles.	Replace 12No Water marked and damaged Suspended Ceiling Tiles.	12	No	£25	£300
71	4.4 (a)	20No Suspended Ceiling Tiles require re-seating in ceiling grid and local repairs to displaced or damaged T Bars to ceiling grid.	Re-seat 20No Suspended Ceiling Tiles and Re-fix all displaced or damaged T Bars to ceiling grid.	12	No	£15	£180
72	4.4 (a)	72No Mini-Fluorescent tubes have blown in recessed light fittings.	Remove and replace 72No defective Mini-Fluorescent light tubes to recessed light fittings.	72	No	£15	£1,080
73	4.4 (a)	4No plastic Diffusers are missing to recessed light fittings.	Replace 4No plastic Diffusers to recessed light fittings.	4	No	£15	£60
74	4.4 (a)	35No plastic Diffusers are grime stained and require cleaning.	Take out 35No Diffusers, thoroughly Clean down and replace in recessed light fittings.	35	No	£10	£350
75	4.4 (a)	Low level Rising Dampness and Perished Plaster at low levels to all Elevations.	Hack off all areas of perished plaster to 1.2m high and Install suitable Damp Proof Course, apply Renovating Plaster and allow to dry to South, East and West Walls.	60	Lm	£85	£5,100

76	4.4 (a)	Areas of Timber Skirtings missing or damaged on South, East and West Walls and Columns but new skirtings required to all areas after Damp Proofing Works. Dry Rot also present in skirtings on East Wall.	Take off and replace existing skirtings with new timber or PVC Skirtings following completion of damp proof works to South, East and West Walls and Columns.	60	Lm	£8	£480
77	4.4 (a)	Large areas of old vinyl floor tiles (Suspected Asbestos in Tiles) are perished and in poor condition and not covered by Epoxy Floor Paint after removal of racking and displays.	Take up and dispose to Licenced Asbestos tip all areas of old and brittle and perished vinyl floor tiles and apply smooth leveling screed and leave ready to receive epoxy floor paint over repaired surfaces.	88	sqm	£35	£3,080
78	4.4 (a)	All areas of epoxy floor paint are scratched and dirty and will require cleaning and repainting	Clean all areas of existing epoxy floor paint and apply suitable and compatible floor paint to all areas.	206	sqm	£15	£3,090
79	4.4 (a)	1No Opening on East Elevation has been bricked up but not plastered.	Prepare brickwork and apply stabiliser, bonding agent, base coat plaster and plaster skim coat to infill brickwork and leave ready to receive new decorations.	5	sqm	£35	£175
80	4.4 (a)	Plaster Poor on pier to West Elevation and sections of Skim Coat missing to walls on South and West Elevations.	Cut back areas of poor plaster to pier, prepare blockwork and concrete and apply stabiliser, bonding agent and plaster skim coat and leave ready to receive new decorations.	20	sqm	£15	£300
81	4.4 (a)	Electric Meter Cupboard Doors binding on West Wall.	Ease Electric Cupboard Doors and plane down as required so that door closes on self closer correctly.	2	No	£35	£1
82	4.4 (a)	Electric Meter Cupboard Doors are not lockable on West Elevation.	Install suitable handles, lock set and barrel bolts to Electric Cupboard Doors.	1	No	£100	£100
83	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	128	sqm	£8	£1,024
84	4.6 (Dec)	1No Cast Iron Rainwater Pipes overdue for decoration and corroded and decoration required to leave in good overall condition following pipework repairs.	Prepare and arrest any surface corrosion and apply 1 coat undercoat and 2 coats gloss.	1	No	£100	£100
85	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	68	Lm	£9	£612
							£18,532
		GRAND TOTAL - RETAIL AREAS TO SUMMARY					£154,513

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETTFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		INTERNALS					
		KITCHEN/STAFF ROOM					
1	4.4 (a)	1No ceiling tile has been removed from ceiling grid	Replace Suspended Ceiling Tile - Refer Item 2) below.	1	No	Item	£0
2	4.4 (a)	All Suspended Ceiling Grid and Ceiling Tiles have been overpainted and access to ceiling void difficult as tiles are paint bound into grid.	Take down suspended ceiling grid and tiles and replace with new suspended ceiling grid and tiles.	18	sqm	£35	£630
3	4.4 (a)	Vinyl floor dirty and unhygienic and requires full clean.	Clean down vinyl floor using Steam Deep Clean.	16	sqm	£5	£80
4	4.4 (a)	Kitchen Sink, Taps, Wall Cupboards and Base Units dirty and unhygienic.	Clean down all Kitchen Sink, Taps, Wall Cupboards and Base Units.	1	No	Item	£35
5	4.4 (a)	Worktop Laminate damaged and chipped in several areas and unhygienic.	Disconnect Sink and Taps and Replace Worktop to Kitchenette area.	1	No	Item	£150
6	4.4 (a)	8No holes in wall tiles and grout to splashback area from previous fixings and unhygienic.	Replace 4No wall tiles to splashback area.	4	No	£15	£60
7	4.4 (a)	Newlec Water Heater not used for over 12 months.	Check and Test Newlec Water Heater and repair as required and provide Test Certificate.	1	No	Item	£75
8	4.4 (a)	Door handle and latch is defective to Entrance Door.	Replace defective door handle set to Entrance Door.	1	No	Item	£50
9	4.4 (a)	Entrance Door requires overhead self closer.	Provide Overhead Self Closer to Entrance Door.	1	No	Item	£150
10	4.4 (a)	Entrance door binds in door frame and does not close correctly.	Ease entrance door and plane down as required so that door closes on self closer correctly when fitted.	1	No	Item	£35
11	4.4 (a)	All Switches and Socket Outlets are dirty and coated in paint.	Clean down all Switches and Socket Outlets and Remove all Paint Splashes.	1	No	Item	£75
12	4.4 (a)	Wall mounted Air Conditioning/Heater not used for over 12 months.	Check, Service and Test Air Conditioning/Heater and repair as required and provide Test Certificate.	1	No	Item	£75
13	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	38	sqm	£8	£304
14	4.6 (Dec)	Woodwork - 1No Door and Frame - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	1	No	£95	£95
15	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	14	Lm	£9	£126
							£1,940
		OFFICE 1 (STORE) ASBESTOS CONTAMINATION	NB - NO ACCESS TO THIS ROOM - ALL ITEMS ESTIMATED BASED ON ROOM SIZE SIMILAR TO KITCHEN				
16	4.4 (a)	ASBESTOS CONTAMINATION NOTICE ON DOOR AND ROOM IS LOCKED.	FULLY REMOVE ALL ASBESTOS TO LICENCED WASTE TIP AND DECONTAMINATE ALL SURFACES WITH FULL ENVIRONMENTAL CLEAN.	1	No	Item	£3,000
17	4.4 (a)	All Suspended Ceiling Grid and Ceiling Tiles PRESUMED TO BE overpainted and access to ceiling void difficult as tiles are paint bound into grid.	Take down suspended ceiling grid and tiles and replace with new suspended ceiling grid and tiles.	18	sqm	£35	£630
18	4.4 (a)	Carpet trim damaged and carpets will be contaminated with Asbestos Fibres	Take up and dispose of Carpet to Licenced asbestos waste site and supply and lay new Carpet/Carpet Tiles.	15	sqm	£25	£375
19	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	38	sqm	£8	£304
20	4.6 (Dec)	Woodwork - 1No Door and Frame - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	1	No	£95	£95
21	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	14	Lm	£9	£126

							£4,530
		OFFICE 2 (MANAGER)					
22	4.4 (a)	3No ceiling tiles have been removed from ceiling grid	Replace Suspended Ceiling Tile - Refer Item 24) below.	1	No	Item	£0
23	4.4 (a)	1No ceiling tile is badly damaged in ceiling grid	Replace Suspended Ceiling Tile - Refer Item 24) below.	1	No	Item	£0
24	4.4 (a)	All Suspended Ceiling Grid and Ceiling Tiles have been overpainted and access to ceiling void difficult as tiles are paint bound into grid.	Take down suspended ceiling grid and tiles and replace with new suspended ceiling grid and tiles.	15	sqm	£35	£525
25	4.4 (a)	Vinyl tiles and nosings to 2No Entrance Steps are in poor condition.	Take up and dispose of Vinyl Tiles & Nosings and supply and lay new Vinyl or Carpet/Carpet Tiles and 2No Nosings.	1	No	Item	£125

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP			COST ESTIMATE				
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
26	4.4 (a)	Laminate flooring planks are badly worn and finish is in poor condition and planks are poorly fitted.	Take up and dispose of Laminate Flooring Planks and supply and lay new Carpet/Carpet Tiles.	15	sqm	£25	£375
27	4.4 (a)	3No Redundant Tenant's Notice Boards fixed to internal walls.	Remove and dispose of 3No Redundant Tenant's Notice Boards and make good all surfaces.	3	No	£15	£45
28	4.4 (a)	2No Redundant Tenant's Wall Shelves fixed to walls.	Remove and dispose of 2No Redundant Tenant's Wall Shelves fixed to walls and make good all surfaces.	2	No	£10	£20
29	4.4 (a)	10No Redundant Tenant's BT/Data/Socket Boxes and Conduits fixed to walls.	Remove and dispose of 10No Redundant Tenant's BT/Data/Socket Boxes and Conduits fixed to walls and Skirting Trunking and make good all surfaces.	10	No	£15	£150
30	4.4 (a)	Door handle and latch is defective to Entrance Door.	Replace defective door handle set to Entrance Door.	1	No	Item	£50
31	4.4 (a)	Entrance Door requires overhead self closer.	Provide Overhead Self Closer to Entrance Door.	1	No	Item	£150
32	4.4 (a)	Entrance door binds in door frame and does not close correctly.	Ease entrance door and plane down as required so that door closes on self closer correctly when fitted.	1	No	Item	£35
33	4.4 (a)	All Switches and Socket Outlets are dirty and coated in paint.	Clean down all Switches and Socket Outlets and Remove all Paint Splashes.	1	No	Item	£75
34	4.4 (a)	Vent Axia Extract Fan Grille is sealed over with paper and tape.	Remove paper and tape, clean and service Vent Axia Extract Fan and leave in good working order.	1	No	Item	£75
35	4.4 (a)	2No Fluorescent tubes have blown in light fittings.	Remove and replace 2No defective fluorescent light tubes.	2	No	£25	£50
36	4.4 (a)	Wall mounted Air Conditioning/Heater not used for over 12 months.	Check, Service and Test Air Conditioning/Heater and repair as required and provide Test Certificate.	1	No	Item	£75
37	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	34	sqm	£8	£272
38	4.6 (Dec)	Woodwork - 1No Door and Frame - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	1	No	£95	£95
39	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	15	Lm	£9	£135
							£2,252
		OFFICE 3 (CASH OFFICE)					
40	4.4 (a)	1No ceiling tiles has been removed from ceiling grid	Replace Suspended Ceiling Tile - Refer Item 42) below.	1	No	Item	£0
41	4.4 (a)	1No ceiling tile is badly damaged in ceiling grid	Replace Suspended Ceiling Tile - Refer Item 42) below.	1	No	Item	£0
42	4.4 (a)	All Suspended Ceiling Grid and Ceiling Tiles have been overpainted and access to ceiling void difficult as tiles are paint bound into grid.	Take down suspended ceiling grid and tiles and replace with new suspended ceiling grid and tiles.	10	sqm	£35	£350
43	4.4 (a)	Vinyl tiles and nosings to 2No Entrance Steps are in poor condition and 1No Step is holed and damaged.	Take up and dispose of Vinyl Tiles & Nosings, Repair damaged and holed Step and supply and lay new Vinyl or Carpet/Carpet Tiles and 2No Nosings.	1	No	Item	£150
44	4.4 (a)	Laminate flooring planks are badly worn and finish are in poor condition and planks are poorly fitted.	Take up and dispose of Laminate Flooring Planks and supply and lay new Carpet/Carpet Tiles.	10	sqm	£25	£250
45	4.4 (a)	1No Redundant Tenant's Wall Shelves fixed to walls.	Remove and dispose of 1No Redundant Tenant's Wall Shelves fixed to walls and make good all surfaces.	1	No	£10	£10

46	4.4 (a)	Redundant Tenant's Worktop, battens and Legs fixed to walls and in poor condition.	Remove and dispose of 1No set of Redundant Tenant's Worktops, battens and Legs fixed to walls and make good all	1	No	£35	£35
47	4.4 (a)	10No Redundant Tenant's BT/Data/Socket Boxes, Various Fittings, Brackets and Conduits fixed to walls.	Remove and dispose of 10No Redundant Tenant's BT/Data/Socket Boxes, Various Fittings, Brackets and Conduits fixed to walls and make good all surfaces.	10	No	£15	£150
48	4.4 (a)	All Switches and Socket Outlets are dirty and coated in paint.	Clean down all Switches and Socket Outlets and Remove all Paint Splashes.	1	No	Item	£75
49	4.4 (a)	1No Broken/cracked light switch plate.	Replace 1No Broken/cracked light switch plate.	1	No	Item	£45
50	4.4 (a)	1No Fluorescent tube has blown in light fitting.	Remove and replace 1No defective fluorescent light tube.	1	No	£25	£25
51	4.4 (a)	Electric Wall Heater not used for over 12 months and dirty.	Clean and service Electric Wall Heater and leave in good working order.	1	No	Item	£75
52	4.4 (a)	Vent Axia Extract Fan and Grille dirty and not used for over 12 months.	Clean and service Vent Axia Extract Fan and Grille and leave in good working order.	1	No	Item	£75
53	4.4 (a)	Wall mounted Air Conditioning/Heater not used for over 12 months.	Check, Service and Test Air Conditioning/Heater and repair as required and provide Test Certificate.	1	No	Item	£75
54	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	28	sqm	£8	£224
55	4.6 (Dec)	Woodwork - 1No Door and Frame - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	1	No	£95	£95
56	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	12	Lm	£9	£108
							£1,742

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETTFORD, MANCHESTER, M32 0YP				COST ESTIMATE			
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
		OFFICE 4 (SPARE & CORRIDOR)					
57	4.4 (a)	1No hole in ceiling and nails fixed in ceilings.	Remove nails from ceiling and repair hole in ceiling prior to redecoration.	1	No	£25	£25
58	4.4 (a)	1No timber ceiling batten missing adjacent to pier.	Replace missing timber batten to ceiling adjacent to pier prior to redecoration.	1	No	Item	£15
59	4.4 (a)	Numerous holes in walls and wallpaper following removal of various fittings.	Make good and infill all holes to walls prior to redecoration.	1	No	£25	£25
60	4.4 (a)	Carpet trim damaged and carpets dirty and soiled.	Take up and dispose of Carpet and supply and lay new Carpet/Carpet Tiles.	3	sqm	£25	£75
61	4.4 (a)	1No Vinyl Floor Tile is missing. Vinyl Floor Tiles are dirty and require full Clean. Entrance Door Vision Panel is stained.	Replace 1No missing Vinyl Floor Tile. Clean down Vinyl floor tiles throughout and Clean Vision Panel to Entrance Door.	1	No	Item	£125
62	4.4 (a)	Entrance door binds in door frame and does not close correctly.	Ease entrance door and plane down as required so that door closes correctly.	1	No	Item	£35
63	4.4 (a)	Door handle and latch is defective to Entrance Door.	Replace defective door handle set to Entrance Door.	1	No	Item	£50
64	4.4 (a)	All Switches and Socket Outlets are dirty and coated in paint.	Clean down all Switches and Socket Outlets and Remove all Paint Splashes.	1	No	Item	£75
65	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	70	sqm	£8	£560
66	4.6 (Dec)	Plastered Ceiling Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	18	sqm	£8	£144
67	4.6 (Dec)	Woodwork - 1No Door and Frame - requires redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	1	No	£95	£95
68	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	27	Lm	£9	£243
							£1,467
		MALE TOILETS					

69	4.4 (a)	1No stained suspended ceiling tile in Entrance Lobby.	Replace 1No stained suspended ceiling tile in Entrance Lobby.	1	No	£25	£25
70	4.4 (a)	Both Lobby and Toilet Entrance Doors bind in door frames and do not close correctly.	Ease Both Entrance and Lobby Doors and plane down as required so that doors close correctly.	2	No	£35	£70
71	4.4 (a)	Toilet Entrance Door is badly rotten at base of frame.	Cut out areas of rotten frame back to sound timber and undertake neat repair of Entrance Door Frame.	1	No	£75	£75
72	4.4 (a)	Toilet Cubicle Door Sliding Bolt is very stiff and difficult to operate.	Replace Sliding Bolt to Toilet Cubicle Door.	1	No	£35	£35
73	4.4 (a)	Suspended ceiling sags over Toilet Cubicle.	Re-fix suspended ceiling above Toilet Cubicle and leave flush with rest of ceiling.	1	No	£35	£35
74	4.4 (a)	Vinyl Floor finish and Coved Skirtings are dirty and unhygienic and requires full deep clean.	Clean down Vinyl Floor and Coved Skirtings using Steam Deep Clean.	10	sqm	£5	£50
75	4.4 (a)	All Wall Tiles and Grout dirty and grime stained and unhygienic.	Clean down all Wall Tiles and Grout with Deep Steam Clean.	47	sqm	£5	£235
76	4.4 (a)	2No Wash Basins, 1No WC and 3No Urinals are dirty and grime stained and unhygienic.	Clean down 2No Wash Basins, 1No WC and 3No Urinals with Deep Steam Clean.	6	No	£20	£120
77	4.4 (a)	2No holes in wall tiles from previous fixings and unhygienic.	Replace 2No wall tiles where holed.	2	No	£15	£30
78	4.4 (a)	2No plugs and chains are missing from Wash Basins.	Replace 2No Plugs and Chains to Wash Basins.	2	No	£15	£30
79	4.6 (Dec)	Woodwork - 3No Doors and Frames - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	3	No	£95	£285
							£990
		FEMALE TOILETS					
80	4.4 (a)	5No stained suspended ceiling tiles in Entrance Lobby.	Replace 5No stained suspended ceiling tiles in Entrance Lobby.	5	No	£25	£125
81	4.4 (a)	All suspended ceiling tiles are noticeably warped.	Replace all warped suspended ceiling tiles.	50	No	£15	£750
82	4.4 (a)	No Female WC Sign to Lobby Entrance Door.	Replace missing Female WC Sign to Lobby Entrance Door.	1	No	£25	£25

B&Q RETAIL WAREHOUSE - GREAT STONE ROAD, STRETFORD, MANCHESTER, M32 0YP			COST ESTIMATE				
ITEM	CLAUSE	LOCATION/BREACH COMPLAINED OF	REMEDIAL WORKS/REPAIRS REQUIRED	QTY	UNIT	RATE (£)	COST (£)
83	4.4 (a)	Ventilation Cover missing to base of Lobby Entrance Door.	Replace missing Ventilation Cover to base of Lobby Entrance Door.	1	No	£25	£25
84	4.4 (a)	Both Lobby and Toilet Entrance Doors bind in door frames and do not close correctly.	Ease Both Entrance and Lobby Doors and plane down as required so that doors close correctly.	2	No	£35	£70
85	4.4 (a)	Frame damaged to Water Cylinder Cupboard and cupboard full of rubbish.	Repair damaged frame to Water Cylinder Cupboard and remove all rubbish and debris.	1	No	£50	£50
86	4.4 (a)	3No Toilet Cubicle Doors bind in door frames and do not close correctly.	Ease 3No Toilet Cubicle Doors and plane down as required so that doors close correctly.	3	No	£35	£105
87	4.4 (a)	3No Toilet Cubicle Door Sliding Bolts are very stiff and difficult to operate.	Replace 3No Sliding Bols to Toilet Cubicle Doors.	3	No	£35	£105
88	4.4 (a)	Vinyl Floor finish and Coved Skirtings are dirty and unhygienic and requires full deep clean.	Clean down Vinyl Floor and Coved Skirtings using Steam Deep Clean.	13	sqm	£5	£65
89	4.4 (a)	All Wall Tiles and Grout dirty and grime stained and unhygienic.	Clean down all Wall Tiles and Grout with Deep Steam Clean.	42	sqm	£5	£210
90	4.4 (a)	2No Wash Basins and 3No Urinals are dirty and grime stained and unhygienic.	Clean down 2No Wash Basins and 3No Urinals with Deep Steam Clean.	5	No	£20	£100
91	4.4 (a)	17No holes in wall tiles from previous fixings and unhygienic and 1No missing tile on Cubicle.	Replace 18No wall tiles where holed or missing.	18	No	£15	£270
92	4.4 (a)	2No plugs and chains are missing from Wash Basins.	Replace 2No Plugs and Chains to Wash Basins.	2	No	£15	£30

93	4.4 (a)	2No Wash Basins are leaking at the wastes with buckets positioned to collect water.	Repair and eradicate leaks from 2No Wash Basin Waste pipes and leave watertight.	2	No	£50	£100
94	4.4 (a)	Vanity panel removed from Wash Basin Housing.	On completion of Basin Repairs re-fix Vanity Panel and leave secure.	1	No	£5	£5
95	4.4 (a)	Electric Wall Heater not used for over 12 months and dirty.	Clean and service Electric Wall Heater and leave in good working order.	1	No	Item	£75
96	4.6 (Dec)	Woodwork - 6No Doors and Frames - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	6	No	£95	£570
							£2,680
		CORRIDOR & 3No STORES					
97	4.4 (a)	1No ceiling tile damaged.	Replace 1No damaged suspended ceiling tile.	1	No	£25	£25
98	4.4 (a)	All vinyl tiles in corrdor dirty and require deep cleaning.	Clean down vinyl floor tiles to Corridor.	12	sqm	£5	£60
99	4.4 (a)	Suspended ceiling is damaged in Store 3.	Repair damaged ceiling in Store 3.	1	No	£75	£75
100	4.4 (a)	Laminate Floor finish and Carpets are old and stained in Store 3.	Take up and dispose of Laminate floor an Carpet and supply and lay new Carpet/Carpet Tiles.	7	sqm	£25	£175
101	4.4 (a)	Coded locks damaged to Stores 2 and 3.	Replace Coded Locks to Stores 2 and 3.	2	No	£75	£150
102	4.4 (a)	Wall Plaster is damaged in Store 2.	Replace damaged Wall Plaster in Store 2.	1	No	£125	£125
103	4.4 (a)	Vinyl floor finish in Store 2 is dirty and requires full clean.	Clean down vinyl floor using Steam Deep Clean in Store 2.	7	sqm	£5	£35
104	4.4 (a)	Lminate Floor finish is damaged in Store 1 and poorly laid and cut at entrance door creating a trip hazard.	Repair and neatly square off Laminate floor finish and fit edging plate.	1	No	£75	£75
105	4.6 (Dec)	Plastered Wall Finishes - require redecoration in accordance with the Lease.	Wash down, prepare and apply two coats vinyl emulsion matt paint to all walls to be painted.	97	sqm	£8	£776
106	4.6 (Dec)	Woodwork - Skirtings - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	38	Lm	£9	£342
107	4.6 (Dec)	Woodwork - 4No Doors and Frames - require redecoration in accordance with the Lease.	Wash down, prepare and apply 1 coat undercoat & 1 Coat Gloss to all woodwork.	4	No	£95	£380
							£2,218
		GRAND TOTAL - OFFICE AREAS TO SUMMARY					£17,819



MARTIN WILLIS PARTNERSHIP LLP
 COMMERCIAL BUILDING SURVEYING & PROJECT MANAGEMENT CONSULTANTS

ITEM	UNIT	QUANTITY	RATE	COST
A SUMMARY OF REPAIRS				
A1				£20,172.00
A2				£85,077.00
A3				£45,217.00
A4				£154,513.00
A5				£17,819.00
SUB TOTAL OF SCHEDULED WORKS				£322,798.00
A6	Contractors Preliminaries	12	weeks @ £2,500	£30,000.00
A7	BWIC services		1.00%	£3,227.98
B SUB-TOTAL OF WORKS COSTS				£356,025.98
B1	VAT	VAT	20.00%	£71,205.20
C CONTRACT ADMINISTRATION FEES				
C1	Building Surveyor's Fees		10.00%	£35,602.60
C2	Services Engineer's Fees		3.00%	£10,680.78
C3	CDM Co-ordinators Fees		1.00%	£3,560.26
D SUB-TOTAL OF CONTRACT ADMINISTRATION FEES				£49,843.64
D1	VAT	VAT	20.00%	£9,968.73
E SUB-TOTAL OF WORKS ELEMENT				£405,869.62
E1	VAT	VAT		£81,173.92
F OTHER CHARGES & LANDLORDS COSTS				
H1	Building Surveyor's Fees for Preparation of Repairs Notice Schedules of Works Including Disbursements	MWP		£5,450.00
H2	Solicitor's Fees for issue of Repairs Notice	TBC		£900.00
H4	Estimated MWP Fees for Negotiation of the Repairs Notice Schedule	MWP		£5,000.00
G SUB-TOTAL OF OTHER CHARGES & LANDLORDS COSTS				£11,350.00
G1	VAT	VAT	20.00%	£2,270.00
H SUB-TOTAL OF OTHER CHARGES ELEMENT				£11,350.00
J WORKS AND FEES AND OTHER CHARGES TOTAL				£417,219.62
K WORKS AND FEES AND OTHER CHARGES VAT TOTAL				£83,443.92
L MASTER TOTAL EXCLUDING VAT				£417,219.62

APPENDIX E: FINANCIAL VIABILITY APPRAISALS – 10% AFFORDABLE AND 40% AFFORDABLE

Former B&Q Site, Trafford
10%AH

Development Appraisal
Licensed Copy
29 June 2020

APPRAISAL SUMMARY**LICENSED COPY****Former B&Q Site, Trafford
10%AH****Summary Appraisal for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft	Sales Rate	ft²	Unit Price	Gross Sales
Residential	299	195,981	340.00	222,855	66,633,540	
Car Parking	98	0	0.00	10,000	980,000	
Commercial Retail	1	1,550	139.49	216,212	216,212	
Commercial Cafe	1	1,937	192.34	372,566	372,566	
Affordable Housing AR	17	11,142	187.00	122,562	2,083,554	
Affordable Housing SO	17	11,142	221.00	144,846	2,462,382	
Totals	433	221,752				72,748,254

NET REALISATION**72,748,254****OUTLAY****ACQUISITION COSTS**

Residualised Price		3,482,000				
						3,482,000
Stamp Duty			161,600			
Agent Fee	1.20%		41,784			
Legal Fee	0.60%		20,892			
						224,276

CONSTRUCTION COSTS

Construction	ft	Build Rate	ft²	Cost
Residential	288,004	135.82	39,116,703	
Affordable Housing AR	16,374	135.82	2,223,917	
Affordable Housing SO	16,374	135.82	2,223,917	
Totals	320,752		43,564,537	43,564,537

Contingency	5.00%	2,178,227		
Spatial Green Infrastructure		316,558		
Sports Facility		330,333		
Health Contribution		399,907		
Off site highways		23,072		
CIL		4,437		
				3,252,534

PROFESSIONAL FEES

All Professional Fees	8.00%	3,485,163		
				3,485,163

MARKETING & LETTING

Marketing	1.50%	1,017,446		
				1,017,446

DISPOSAL FEES

Sales Agent Fee	1.00%	682,023		
Sales Legal Fee	0.50%	363,741		
				1,045,764

FINANCE

Debit Rate 6.00%, Credit Rate 0.00% (Nominal)				
Land		659,743		
Construction		3,413,723		
Other		395,911		
Total Finance Cost				4,469,377

TOTAL COSTS**60,541,097****PROFIT****12,207,157****Performance Measures**

Former B&Q Site, Trafford**10%AH**

Profit on Cost%	20.16%
Profit on GDV%	16.78%
Profit on NDV%	16.78%
IRR	19.84%
Profit Erosion (finance rate 6.000)	3 yrs 1 mth

Former B&Q Site, Trafford
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Development Appraisal
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29 June 2020

DETAILED CASH FLOW**LICENSED COPY****Former B&Q Site, Trafford
10%AH**

Detailed Cash flow Phase 1

Page A 1

Monthly B/F	001:Feb 2020	002:Mar 2020	003:Apr 2020	004:May 2020	005:Jun 2020	006:Jul 2020
	0	(3,706,276)	(3,706,276)	(3,743,338)	(3,743,338)	(3,743,338)
Revenue						
Sale - Residential	0	0	0	0	0	0
Sale - Car Parking	0	0	0	0	0	0
Sale - Commercial Retail	0	0	0	0	0	0
Sale - Commercial Cafe	0	0	0	0	0	0
Sale - Affordable Housing AR	0	0	0	0	0	0
Sale - Affordable Housing SO	0	0	0	0	0	0
Disposal Costs						
Sales Agent Fee	0	0	0	0	0	0
Sales Legal Fee	0	0	0	0	0	0
Unit Information						
Residential						
Car Parking						
Commercial Retail						
Commercial Cafe						
Affordable Housing AR						
Affordable Housing SO						
Acquisition Costs						
Residualised Price	(3,482,000)	0	0	0	0	0
Stamp Duty	(161,600)	0	0	0	0	0
Agent Fee	(41,784)	0	0	0	0	0
Legal Fee	(20,892)	0	0	0	0	0
Construction Costs						
Con. - Residential	0	0	0	0	0	0
Con. - Affordable Housing AR	0	0	0	0	0	0
Con. - Affordable Housing SO	0	0	0	0	0	0
Contingency	0	0	0	0	0	0
Spatial Green Infrastructure	0	0	0	0	0	0
Sports Facility	0	0	0	0	0	0
Health Contribution	0	0	0	0	0	0
Off site highways	0	0	0	0	0	0
CIL	0	0	0	0	0	0
Professional Fees						
All Professional Fees	0	0	0	0	0	0
Marketing/Letting						
Marketing	0	0	0	0	0	0
Net Cash Flow Before Finance (3,706,276)	0	0	0	0	0	0
Debit Rate 6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Credit Rate 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Finance Costs (All Sets)	0	(18,531)	(18,531)	(18,717)	(18,717)	(18,717)
Net Cash Flow After Finance (3,706,276)	(3,706,276)	(18,531)	(18,531)	(18,717)	(18,717)	(18,717)
Cumulative Net Cash Flow Month	(3,706,276)	(3,724,807)	(3,743,338)	(3,762,055)	(3,780,772)	(3,799,489)

**Former B&Q Site, Trafford
10%AH****Detailed Cash flow Phase 1****Page A 3**

015:Apr 2021	016:May 2021	017:Jun 2021	018:Jul 2021	019:Aug 2021	020:Sep 2021	021:Oct 2021	022:Nov 2021
(14,222,167)	(16,434,459)	(18,585,844)	(20,841,046)	(23,458,127)	(25,857,228)	(28,296,412)	(31,142,491)

0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

(1,610,124)	(1,709,499)	(1,791,992)	(1,857,604)	(1,906,335)	(1,938,185)	(1,953,153)	(1,951,240)
(91,541)	(97,191)	(101,881)	(105,611)	(108,382)	(110,192)	(111,043)	(110,935)
(91,541)	(97,191)	(101,881)	(105,611)	(108,382)	(110,192)	(111,043)	(110,935)
(89,660)	(95,194)	(99,788)	(103,441)	(106,155)	(107,928)	(108,762)	(108,655)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

(143,456)	(152,310)	(159,660)	(165,506)	(169,848)	(172,686)	(174,019)	(173,849)
0	0	0	0	0	0	0	0

(2,026,323)	(2,151,385)	(2,255,202)	(2,337,774)	(2,399,101)	(2,439,184)	(2,458,021)	(2,455,613)
6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(71,111)	(82,172)	(92,929)	(104,205)	(117,291)	(129,286)	(141,482)	(155,712)
(2,097,434)	(2,233,557)	(2,348,131)	(2,441,979)	(2,516,392)	(2,568,470)	(2,599,503)	(2,611,325)
(16,434,459)	(18,668,016)	(21,016,148)	(23,458,127)	(25,974,519)	(28,542,989)	(31,142,491)	(33,753,817)

DETAILED CASH FLOW**LICENSED COPY****Former B&Q Site, Trafford
10%AH****Detailed Cash flow Phase 1****Page A 4**

023:Dec 2021	024:Jan 2022	025:Feb 2022	026:Mar 2022	027:Apr 2022	028:May 2022	029:Jun 2022	030:Jul 2022
(33,598,104)	(36,030,065)	(38,920,980)	(41,241,900)	(43,475,432)	(46,218,523)	(48,213,545)	(50,057,444)

0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

(1,932,445)	(1,896,769)	(1,844,212)	(1,774,773)	(1,688,453)	(1,585,252)	(1,465,169)	(1,328,205)
(109,866)	(107,838)	(104,850)	(100,902)	(95,994)	(90,127)	(83,300)	(75,513)
(109,866)	(107,838)	(104,850)	(100,902)	(95,994)	(90,127)	(83,300)	(75,513)
(107,609)	(105,622)	(102,696)	(98,829)	(94,022)	(88,275)	(81,588)	(73,962)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

(172,174)	(168,996)	(164,313)	(158,126)	(150,435)	(141,240)	(130,542)	(118,339)
0	0	0	0	0	0	0	0

(2,431,960)	(2,387,062)	(2,320,920)	(2,233,532)	(2,124,899)	(1,995,022)	(1,843,899)	(1,671,532)
6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(167,991)	(180,150)	(194,605)	(206,210)	(217,377)	(231,093)	(241,068)	(250,287)
(2,599,951)	(2,567,213)	(2,515,525)	(2,439,742)	(2,342,277)	(2,226,114)	(2,084,967)	(1,921,819)
(36,353,767)	(38,920,980)	(41,436,505)	(43,876,247)	(46,218,523)	(48,444,638)	(50,529,604)	(52,451,423)

DETAILED CASH FLOW

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**Former B&Q Site, Trafford
10%AH**

Detailed Cash flow Phase 1

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031:Aug 2022 032:Sep 2022 033:Oct 2022 034:Nov 2022 035:Dec 2022 036:Jan 2023 037:Feb 2023 038:Mar 2023
(52,451,423) (53,929,342) (55,192,403) (57,027,228) (57,796,839) (39,579,903) (27,073,996) (13,956,969)

0	0	0	0	13,326,708	13,326,708	13,326,708	13,326,708
0	0	0	0	196,000	196,000	196,000	196,000
0	0	0	0	216,212	0	0	0
0	0	0	0	372,566	0	0	0
0	0	0	0	2,083,554	0	0	0
0	0	0	0	2,462,382	0	0	0
0	0	0	0	(141,115)	(135,227)	(135,227)	(135,227)
0	0	0	0	(93,287)	(67,614)	(67,614)	(67,614)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(1,174,360)	(1,003,633)	(816,025)	(611,536)	0	0	0	0
(66,766)	(57,060)	(46,394)	(34,768)	0	0	0	0
(66,766)	(57,060)	(46,394)	(34,768)	0	0	0	0
(65,395)	(55,888)	(45,441)	(34,054)	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(104,631)	(89,420)	(72,705)	(54,486)	0	0	0	0
0	0	0	0	(206,084)	(202,841)	(202,841)	(202,841)
(1,477,919)	(1,263,061)	(1,026,959)	(769,611)	18,216,936	13,117,027	13,117,027	13,117,027
6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(262,257)	(269,647)	(275,962)	(285,136)	(195,697)	(130,286)	(67,756)	(2,171)
(1,740,176)	(1,532,708)	(1,302,921)	(1,054,747)	18,021,239	12,986,741	13,049,270	13,114,855
(54,191,599)	(55,724,307)	(57,027,228)	(58,081,975)	(40,060,736)	(27,073,996)	(14,024,725)	(909,870)

**Former B&Q Site, Trafford
10%AH****Detailed Cash flow Phase 1**

Page A 6

 039:Apr 2023 040:May 2023
 (839,942) 12,207,157

13,326,708	0
196,000	0
0	0
0	0
0	0
0	0
(135,227)	0
(67,614)	0

0	0
0	0
0	0
0	0

0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0

0	0
(202,841)	0

13,117,027	0
6.00%	6.00%
0.00%	0.00%
0	0
13,117,027	0
12,207,157	12,207,157

Former B&Q Site, Trafford
40%AH

Development Appraisal
Licensed Copy
29 June 2020

APPRAISAL SUMMARY**LICENSED COPY****Former B&Q Site, Trafford
40%AH****Summary Appraisal for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft	Sales Rate ft²	Unit Price	Gross Sales
Residential	200	131,091	340.00	222,855	44,570,930
Car Parking	98	0	0.00	10,000	980,000
Commercial Retail	1	1,550	139.49	216,212	216,212
Commercial Cafe	1	1,937	192.34	372,566	372,566
Affordable Housing AR	66	43,257	187.00	122,562	8,089,092
Affordable Housing SO	67	43,913	221.00	144,846	9,704,682
Totals	433	221,748			63,933,482

NET REALISATION**63,933,482****OUTLAY****ACQUISITION COSTS**

Residualised Price (Negative land)	(512,204)
	(512,204)

CONSTRUCTION COSTS

Construction	ft	Build Rate ft²	Cost
Residential	192,645	135.82	26,165,019
Affordable Housing AR	63,570	135.82	8,634,029
Affordable Housing SO	<u>64,533</u>	135.82	<u>8,764,848</u>
Totals	320,747		43,563,896

Contingency	5.00%	2,178,195
Spatial Green Infrastructure		316,558
Sports Facility		330,333
Health Contribution		399,907
Off site highways		23,072
CIL		4,437
		3,252,502

PROFESSIONAL FEES

All Professional Fees	8.00%	3,485,112
		3,485,112

MARKETING & LETTING

Marketing	1.50%	686,507
		686,507

DISPOSAL FEES

Sales Agent Fee	1.00%	461,397
Sales Legal Fee	0.50%	319,667
		781,064

FINANCE

Debit Rate 6.00%, Credit Rate 0.00% (Nominal)		
Land		(73,474)
Construction		3,413,676
Other		251,454
Total Finance Cost		3,591,656

TOTAL COSTS**54,848,534****PROFIT****9,084,948****Performance Measures**

Profit on Cost%	16.56%
Profit on GDV%	14.21%
Profit on NDV%	14.21%

APPRAISAL SUMMARY**LICENSED COPY****Former B&Q Site, Trafford
40%AH**

IRR	19.04%
Profit Erosion (finance rate 6.000)	2 yrs 7 mths

APPENDIX F: CASHFLOW AND DEBT PROFILE

Former B&Q Site, Trafford
10%AH

Development Appraisal
Licensed Copy
29 June 2020

Former B&Q Site, Trafford
10%AH

Development Appraisal
Licensed Copy
29 June 2020

APPENDIX G: TERMS OF ENGAGEMENT



St Paul's House
23 Park Square South
Leeds LS1 2ND
Tel +44 (0)113 246 1161
Fax +44 (0)113 244 1637
cushmanwakefield.com

Giles Patterson
Accrue Capital Limited
29 Curzon Street
London
W1J 7TL

Email stephen.miles@cushwake.com
Direct +44 (0)113 233 7471
Mobile +44 (0)7980 666095

Our Ref

23 April 2020

Dear Guy

B&Q Site

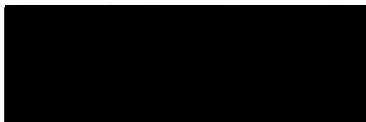
We are delighted that you have chosen Cushman & Wakefield to work with you in relation to the above matter. The schedule to this letter details the services we will provide, the basis of our appointment, our fees and anticipated expenses, together with other information relevant to our services (the "**Services Schedule**") and together with this letter, the "**Engagement Letter**").

Enclosed are our standard terms of business containing exclusions and limitations on our liability and detailing our respective obligations (the "**Terms of Business**") which, together with the Engagement Letter, comprise the terms of our engagement (the "**Engagement**"). Please take a moment to check that you are happy with the contents of the Engagement Letter, the Services Schedule and the Terms of Business and understand the basis of the Engagement.

I will have overall responsibility for the provision of our services to you, assisted by such other professional staff as it may be appropriate for us to involve. I will be your first point of contact on this matter.

I should be grateful if you would return a signed and dated a copy of the Engagement Letter as soon as possible to confirm that you accept the basis of the Engagement. Please be aware that your continuing instructions in relation to this matter will amount to your acceptance of the terms of the Engagement. If there is any matter that requires clarification please do not hesitate to contact me.

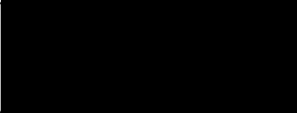
Yours sincerely



Stephen Miles MRICS MRTPI
Partner | Development
Cushman & Wakefield Debenham Tie Leung Limited

Acceptance of Cushman & Wakefield Engagement Letter and Terms of Business

I have read the Engagement Letter (including the Services Schedule and incorporating the Cushman & Wakefield Terms of Business (Version 2.02 – Mar 2020)) and hereby accept the terms and confirm this Engagement.



Giles Patterson
For and on behalf of Accrue Capital Limited

Date: 27/4/2020

Attached to the bottom of this letter is a new, brief form, which will update our information on the client entity for this appointment and should also allow our finance team to communicate direct with your accounts payable team and avoid troubling you further on these matters. I would be grateful if you could complete the information on this form when you return the signed engagement letter.

CUSTOMER INFORMATION FORM

This form is intended to be used by any new or existing Cushman & Wakefield Debenham Tie Leung Limited Customer in order to include or update the profile information into our Customer Database for invoicing purposes.

COMPANY & VAT INFORMATION:	
Company or Entity:	
LLP <input type="checkbox"/>	PLC – Listed <input type="checkbox"/>
Local Central Government <input type="checkbox"/>	PLC – Not Listed <input type="checkbox"/>
Limited <input type="checkbox"/>	Private Individual <input type="checkbox"/>
Overseas Registered Company <input type="checkbox"/>	Private Unlimited Company <input type="checkbox"/>
Partnership <input type="checkbox"/>	Registered Charity <input type="checkbox"/>
Pension Scheme <input type="checkbox"/>	Sole Trader <input type="checkbox"/>
	Trust <input type="checkbox"/>
Full Trading Name	
Company Registration Number	
VAT Registration Number	
Full Registered Address (including Post Code)	
Contact Name	
E-Mail	
Telephone Number	
ACCOUNTS PAYABLE INFORMATION:	
Address (including Post Code)	
Contact Name	
E-Mail	
Telephone Number	
Purchase Order Number (if applicable)	N/Y No:
SPECIFIC BILLING INSTRUCTIONS: <i>(Please use this section to identify any specific billing requirements)</i>	



St Paul's House
23 Park Square South
Leeds LS1 2ND
Tel +44 (0)113 246 1161
Fax +44 (0)113 244 1637
cushmanwakefield.com

Guy Pearson-Gregory
Accrue Capital Limited
29 Curzon Street
London
W1J 7TL

Email stephen.miles@cushwake.com
Direct +44 (0)113 233 7471
Mobile +44 (0)7980 666095

Our Ref

23 April 2020

Dear Guy

B&Q Site

We are delighted that you have chosen Cushman & Wakefield to work with you in relation to the above matter. The schedule to this letter details the services we will provide, the basis of our appointment, our fees and anticipated expenses, together with other information relevant to our services (the "**Services Schedule**" and together with this letter, the "**Engagement Letter**").

Enclosed are our standard terms of business containing exclusions and limitations on our liability and detailing our respective obligations (the "**Terms of Business**") which, together with the Engagement Letter, comprise the terms of our engagement (the "**Engagement**"). Please take a moment to check that you are happy with the contents of the Engagement Letter, the Services Schedule and the Terms of Business and understand the basis of the Engagement.

I will have overall responsibility for the provision of our services to you, assisted by such other professional staff as it may be appropriate for us to involve. I will be your first point of contact on this matter.

I should be grateful if you would return a signed and dated a copy of the Engagement Letter as soon as possible to confirm that you accept the basis of the Engagement. Please be aware that your continuing instructions in relation to this matter will amount to your acceptance of the terms of the Engagement. If there is any matter that requires clarification please do not hesitate to contact me.

Yours sincerely



Stephen Miles MRICS MRTPI
Partner | Development
Cushman & Wakefield Debenham Tie Leung Limited

Acceptance of Cushman & Wakefield Engagement Letter and Terms of Business

I have read the Engagement Letter (including the Services Schedule and incorporating the Cushman & Wakefield Terms of Business (Version 2.02 – Mar 2020)) and hereby accept the terms and confirm this Engagement.

Guy Pearson-Gregory
Asset Manager
For and on behalf of Accrue Capital Limited

Date: _____

Attached to the bottom of this letter is a new, brief form, which will update our information on the client entity for this appointment and should also allow our finance team to communicate direct with your accounts payable team and avoid troubling you further on these matters. I would be grateful if you could complete the information on this form when you return the signed engagement letter.

CUSTOMER INFORMATION FORM

This form is intended to be used by any new or existing Cushman & Wakefield Debenham Tie Leung Limited Customer in order to include or update the profile information into our Customer Database for invoicing purposes.

COMPANY & VAT INFORMATION:

Company or Entity:

- | | |
|---|--|
| LLP <input type="checkbox"/> | PLC – Listed <input type="checkbox"/> |
| Local Central Government Limited <input type="checkbox"/> | PLC – Not Listed <input type="checkbox"/> |
| Overseas Registered Company <input type="checkbox"/> | Private Individual <input type="checkbox"/> |
| Partnership <input type="checkbox"/> | Private Unlimited Company <input type="checkbox"/> |
| Pension Scheme <input type="checkbox"/> | Registered Charity <input type="checkbox"/> |
| | Sole Trader <input type="checkbox"/> |
| | Trust <input type="checkbox"/> |

Full Trading Name

Company Registration Number

VAT Registration Number

Full Registered Address (including Post Code)

Contact Name

E-Mail

Telephone Number

ACCOUNTS PAYABLE INFORMATION:

Address (including Post Code)

Contact Name

E-Mail

Telephone Number

Purchase Order Number (if applicable)

N/Y No:

SPECIFIC BILLING INSTRUCTIONS: *(Please use this section to identify any specific billing requirements)*

Services Schedule – Consultancy

Type of Instructions:	Development
Property Details:	Former B&Q Site, Trafford
Client Instructions:	<p>The Client has instructed C&W to:</p> <p>(a) Produce a viability report to support the scheme's planning application.</p>
Scope of Services:	<p>Included in the Services are:</p> <p>(a) Task 1: Review all relevant documentation to determine strategy for how best to present the viability evidence to address your objectives. This will include a review of the Local Plan viability context, any relevant local viability cases and precedents, the site and scheme proposals, the previous viability study produced by our Manchester team and the Council's rebuttal/response comments to this, the recent appraisals of the revised scheme, the viability report of the adjacent site (Avison Young) and appreciation of relevant CPO context. The output of this step will involve an email setting out our analysis and recommendations for how to structure the viability report and appraisals, which we will discuss with you via teleconference.</p> <p>(b) •Task 2: Refinement / adjustment as required to the development appraisals recently produced by our Manchester team together with collection and documentation of relevant viability evidence to support the appraisal. Sensitivity testing as required.</p> <p>(c) Task 3: Production of report – to be produced in standard templates to accord with NPPG and RICS guidance. Draft / final to allow for any comments from you.</p> <p>Timescales:</p> <ul style="list-style-type: none"> • 2-3 weeks from receipt of signed fee instruction. • We will aim to commence immediately and have a teleconference to discuss our recommendations from Task 1 next week. <p>Excluded from the Services are:</p> <p>(a) Any cost or technical work which we understand is already provided;</p> <p>(b) investigation of the history of a Property or adjoining properties or establishing the possibility of the existence or contamination of, in or near, a Property;</p> <p>(c) management of a Property, including without limitation, any security, insurance, maintenance or repair arrangements;</p> <p>(d) making any structural survey or testing any services at a Property;</p> <p>(e) the provision of valuation advice (any information provided by C&W in respect of a potential rent or premium is not intended to be, and will not represent, any formal opinion of value).</p>
Fees:	Fixed fee £10,000 billable on issue of final report. This fixed fee does not include VAT and incidental expenses which shall also be payable in accordance with the Terms of

	<p>Business. NB no expenses are assumed at this stage and in the event that they are incurred we shall seek client approval prior to incurring such.</p> <p>Any requirements for fielding queries from the Council after the viability report has been submitted, negotiation with the Council's viability advisor or subsequent iterations are separate to the above fixed fee and shall be charged at £200 per hr</p>
Termination Fees:	<p>Unless otherwise agreed with C&W in writing, a termination fee will be payable in the event that the client terminates the fee prior to the finalisation of the report and a minimum fee of £5,000, 50% of the fixed fee, will be charged.</p>
Anticipated Expenses:	<p>None.</p>
Terms of Business:	<p>Cushman & Wakefield Terms of Business (UK).</p>

1. Client Engagement

- 1.1 The Client appoints C&W to provide services on these Terms of Business and the terms set out in the Engagement Letter. Each Engagement Letter forms a discrete contract incorporating the latest version of these Terms of Business that have been provided to the Client (together an/the "**Engagement**").
- 1.2 The entire scope of the services to be provided as part of an Engagement ("**Services**") is set out in the Engagement Letter. Nothing shall bind C&W to perform any role or function other than as is documented in the Engagement Letter.
- 1.3 The Client shall provide all necessary co-operation to enable each member of the C&W Group to discharge its obligations in respect of all Applicable Laws, particularly those pertaining to 'know your client', anti-money laundering and the prevention of other financial crimes, and data protection. Each of the Client and C&W agrees that it shall comply with all Applicable Laws in performing its obligations in relation to the Engagement.
- 1.4 C&W may sometimes require input from third parties to perform all or part of the Services. Where C&W intends to subcontract to a third party, C&W will seek the Client's consent before so subcontracting. The Client consents to the use of other members of the C&W Group and C&W Affiliates to provide all or part of the Services, and no further notification need be given in relation to such use. Except where C&W contracts third parties directly (otherwise than as the Client's agent), in which case it shall be liable in particular for any breach of C&W's data protection obligations under Clause 7 that is caused by an act, error or omission of its sub-processor, C&W shall not be responsible for supervising or monitoring the performance of third parties.

2. Definitions and Interpretation

- 2.1 In an Engagement the following terms shall have the following meanings:
- "Applicable Law"** means all applicable laws, regulations, regulatory requirements and codes of practice of any relevant jurisdiction, as amended and in force from time to time;
- "C&W"** means the member of the C&W Group that is a party to the Engagement Letter;
- "C&W Affiliate"** means a third party licenced by a member of the C&W Group to trade using the Cushman & Wakefield brand;
- "C&W Group"** means DTZ Worldwide Limited (company number 9073572) and any of its subsidiaries (within the meaning of section 1159 of the Companies Act 2006);
- "C&W Materials"** means all those materials owned by C&W and its licensors, and all Intellectual Property Rights owned by C&W and its licensors, whether before or after the date of the Engagement, but excluding the Service Materials.
- "Client"** means the addressee(s) of the Engagement Letter and excludes any third party who pays or may be responsible for paying any part of the Fees;
- "Client Materials"** means all those materials owned by the Client and its licensors, and all Intellectual Property Rights owned by the Client and its licensors, but excluding the Service Materials.
- "Engagement Letter"** means the letter issued by C&W to the Client and identified as the engagement letter, which shall set out particular Services to be provided by C&W together with other terms and conditions that shall form part of the Engagement. Where the context permits, documents cross

referenced and/or attached to the Engagement Letter shall form part of it;

"Fees" means the amounts specified as payable in the Engagement Letter, or otherwise calculated in accordance with the Engagement Letter;

"Intellectual Property Rights" means patents, trade marks, design rights, applications for any of the foregoing, copyright, database rights, trade or business names, domain names, website addresses, whether registrable or otherwise, (including applications for and the right to apply for registration of any such rights), know how, methodologies, and any similar rights in any country whether currently existing or created in the future, in each case for their full term, together with any renewals or extensions;

"Relief Event" means: (i) any delay or failure by the Client or a person acting on its behalf to perform any obligation of the Client under an Engagement; (ii) the failure of any assumption set out in the Engagement Letter; and (iii) any other event specified in the Engagement Letter;

"RICS" means the Royal Institution of Chartered Surveyors;

"Services" means the services to be provided to the Client by C&W as part of the Engagement, as specified in the Engagement Letter;

"Service Materials" means all those works, and all Intellectual Property Rights in works, that are created, provided, or which arise exclusively in the course of the provision of the Services to the Client;

"Terms of Business" means the terms set out in this document; and

"Value Added Tax" means value added tax as provided for in the Value Added Taxes Act 1994 and subordinated legislation made under it, or any similar sales or turnover tax in any jurisdiction.

- 2.2 Unless the context otherwise requires or the contrary intention appears, any reference to an enactment includes that enactment as amended or replaced, together with any subordinate legislation made under that or any other applicable enactment; and any reference to an English legal term includes, in respect of any jurisdiction other than England, a reference to what most nearly approximates in that jurisdiction to the English legal term.
- 2.3 Other than for notices to be given, references to "written" or "in writing" include e-mail. The words "including" and "in particular" and any similar words or expressions are by way of illustration and emphasis only and do not operate to limit the generality or extent of any other words or expressions. The words "subsidiary" and "holding company" have the meanings given in Section 1159 of the Companies Act 2006 (and Clause 2.2 shall not apply in relation to this sentence). The headings in these Terms of Business are for convenience only and do not affect their interpretation.
- ## 3. Fees, Expenses, and Payments
- Fees
- 3.1 In consideration of the provision of the Services, the Client shall pay the Fees. The Fees, or the method of calculating them, shall be as set out in the Engagement Letter.
- 3.2 Fees stated shall be exclusive of Value Added Tax which, where applicable, shall be charged to the Client at the prevailing rate. The Client agrees to pay to C&W any Value Added Tax in relation to the provision of the Services provided that C&W has supplied a valid tax invoice as required by Applicable Law.

Expenses

- 3.3 The Client shall reimburse all out of pocket expenses and disbursements properly incurred by or on behalf of C&W in the performance of the Services ("**Expenses**") up to five hundred pounds (£500) per quarter. Before incurring any Expenses that would result in that limit being exceeded, C&W shall seek the Client's consent, in which case those further Expenses shall also be payable. Expenses may be invoiced at the same time as the Fees, or quarterly in arrears, at C&W's discretion.
- 3.4 The Client shall reimburse all marketing costs which shall, where relevant, be handled as follows:
- (a) C&W will inform the Client of any marketing costs proposed to be incurred on its behalf. C&W will provide cost estimates for any initial marketing campaign in the Engagement Letter, and further proposals if additional marketing is required.
 - (b) Cost estimates will be best estimates or based on actual quotations from suppliers. Final costs may differ from estimates provided. Advertising and printing rates provided will be from the publishers' rate cards current at the date of the marketing proposals. The Client shall pay any additional sum charged by the suppliers for the correction of mistakes in artwork or other advertising material not caused by the suppliers. The individual printer or supplier's terms will apply to all Client work placed with it. All costs are gross and C&W will retain the usual trade discounts offered by newspapers, periodicals or other media suppliers.
 - (c) The Client shall instruct all suppliers directly. In the event that C&W agrees to instruct any such supplier, C&W may require advance payment of anticipated costs to be incurred on the Client's behalf. Where the sum paid on account exceeds the actual costs incurred, such excess shall be repaid to the Client without interest once all invoices and accounts have been finalised and settled. Where the marketing costs exceed the sum paid, the Client shall pay the amount of any difference to C&W immediately on request.
 - (d) The Client shall reimburse all marketing costs incurred on its behalf as and when the costs are incurred, irrespective of completion of the transaction to which the Services relate.

Payment

- 3.5 C&W's invoices are payable from the date of each invoice, and are due for payment within fourteen (14) days. C&W may charge the Client interest on any amounts due but which have not been paid within this period (whether before or after judgment) at three percent (3%) per annum above the Bank of England base rate from time to time. Interest shall run from the date of the invoice until all outstanding sums have been paid in full in cleared funds.
- 3.6 The Client shall pay all sums by electronic bank transfer to the C&W bank account detailed in an invoice. C&W is unable to accept payment by cash or cheque.
- 3.7 The Client shall pay all sums payable to C&W in relation to the Engagement without set-off and free of any deduction.
- 3.8 If the Client is required by Applicable Law to make any deduction from any payment then it shall increase such payment to ensure that C&W receives the same amount as it would have received if no deduction were required.

- 3.9 C&W may require payments to be made on account before commencing or completing all or part of the Services. In specifying on-account payments C&W may have regard to the nature and context of Services to be performed, and the likely timing and amounts of Expenses to be incurred.
- 3.10 C&W may, by giving written notice to the Client, suspend Service provision if any sum is not paid to C&W within the period specified at Clause 3.5, until all outstanding sums have been paid in full in cleared funds.
- 3.11 After completing an Engagement, C&W shall be entitled to keep any Client materials held by it while sums payable to it by the Client remain outstanding.
- 3.12 C&W may search the Client's record at credit reference agencies for the purposes of verifying the Client's identity and to assess whether the Client is able to fulfil its payment obligations in relation to the Engagement.

Client Monies

- 3.13 C&W handles client monies in accordance with RICS rules and regulations.

4. Client Obligations

- 4.1 The Client shall, as soon as reasonably practicable following a request, provide all information, assistance, approvals, and consents reasonably requested by C&W in relation to the performance of C&W's obligations in connection with the Engagement. The Client shall ensure that all information provided by or on behalf of the Client shall be complete and accurate in all material respects, and notify C&W as soon as reasonably possible on becoming aware that any information is incomplete, inaccurate or misleading.
- 4.2 The Client acknowledges that C&W: (i) is entitled to rely upon the completeness, accuracy, sufficiency and consistency of any information supplied to it by or on behalf of the Client; and (ii) shall have no liability for any inaccuracies contained in any information provided by or on behalf of the Client unless otherwise stated.
- 4.3 All estimations made by C&W are based on depth and quality of information provided by the Client and the Client shall not be entitled to assume that C&W has performed an inspection. The Client must take this into account in relation to all figures, calculations, and advice.
- 4.4 The Client shall check and confirm the accuracy and completeness of any property particulars prepared by C&W, and shall confirm that they are not misleading. The Client undertakes to notify C&W immediately if any particulars are or become inaccurate or incomplete.

5. Measurements

- 5.1 Where C&W is required to measure a property, it will do so in accordance with applicable measuring practices relevant to the property. If the Client requires C&W to adopt a particular measuring practice, it shall specify the same in writing before work starts. The Client acknowledges that the floor areas contained in any report are approximate and if measured by C&W will be within a two percent (2%) tolerance either way. In cases where the configuration of the floor plate is unusually irregular or obstructed, this tolerance may be exceeded.
- 5.2 C&W is unable to measure areas to which it does not have access, in which cases floor area may be estimated from plans or by extrapolation. Where land or site areas are measured, all areas will be approximate and will be measured from plans supplied or Ordnance Survey plans, rather than being checked on site.

6. Confidentiality

- 6.1 The Client consents to C&W announcing that it is providing or has provided the Services to the Client and using the Client's name in publicity. However, C&W shall not publish any details of any proposed or actual transaction (other than those which are publicly available) without prior consent, such consent not to be unreasonably withheld or delayed.
- 6.2 The Client shall keep confidential and not disclose to any other person (whether before or after termination or expiry of the Engagement): (i) any information received by it in respect of the methodologies and/or technologies used by C&W in providing the Services; (ii) the details of the terms on which C&W provides the Services; and (iii) any other information in respect of C&W's business activities which is not publicly available.
- 6.3 C&W shall, during the period commencing on the date of the Engagement and ending two (2) years following the earlier of the termination or completion of the Services, keep confidential and not disclose to any other person (whether before or after termination or expiry of the Engagement) any information in respect of the Client's business activities which comes into its possession as a consequence of C&W providing the Services and which is not publicly available.
- 6.4 A party shall not breach this Clause 6 by disclosing information, to the extent reasonably necessary:
- (a) where required to do so by Applicable Law or order of the courts, or by any securities exchange or regulatory or governmental body to which such party is subject or submits, wherever situated (whether or not the requirement for information has the force of Applicable Law); or
 - (b) to the professional advisers, insurers, auditors and bankers of such party.
- 6.5 C&W shall not breach this Clause 6 by disclosing information to members of the C&W Group or C&W Affiliates in connection with the Engagement.

7. Data Protection & Data Handling

Data Protection

- 7.1 The Client appoints C&W as a data processor in relation to personal data which is the subject of each Engagement and in respect of which the Client is a data controller (the "Data").
- 7.2 In processing Data pursuant to an Engagement, C&W shall:
- (a) unless otherwise requested by the Client in writing, process the Data only to the extent, and in such manner, as is necessary for the provision of the Services, except where otherwise required by any EU (or any EU Member State) law;
 - (b) ensure that appropriate technical and organisational measures shall be taken to protect the Data from (i) accidental or unlawful destruction, and (ii) loss, alteration, unauthorised disclosure of, or access to, Data;
 - (c) ensure that any person whom it authorises to process the Data shall be subject to an actionable duty of confidence;
 - (d) only cause or permit Data processing to be sub-contracted to:
 - (i) sub-contractors in accordance with Clause 1.4;
 - (ii) members of the C&W Group and C&W Affiliates and each of their professional advisers, insurers, auditors and bankers; and/or

- (iii) service providers appointed by a member of the C&W Group to support C&W's business administration and infrastructure (as identified [here](#) and updated from time to time)

who are committed, by means of a written contract with C&W, to protect the Data to the standard required by this Clause 7.

If the Client objects to any sub-processor under Clause 7.2(d) on reasonable grounds relating to the protection of personal data, then either C&W will not appoint the sub-processor or the Client may elect to suspend or terminate the Engagement upon written notice to be given not later than thirty (30) days after such objection has been notified to C&W in writing;

- (e) only cause or permit Data to be transferred outside the European Economic Area:
 - (i) to those persons identified under Clause 7.2(d) or otherwise with the Client's prior consent (not to be unreasonably withheld or delayed); and
 - (ii) taking such measures as are necessary to ensure the transfer is in compliance with applicable data protection law (such as ascertaining that the recipient benefits from an EU Commission finding of adequacy of protection for personal data transferred from the European Union or has otherwise agreed European Union standard contractual clauses on data processing in countries outside the European Economic Area);
- (f) notify the Client without undue delay and provide reasonable information and cooperation on becoming aware of a breach of data security which would be notifiable under applicable data protection law;
- (g) notify the Client without undue delay (and in any event provide reasonable and timely assistance to the Client (at the Client's expense)) to enable the Client to respond to: (i) any request from a data subject to exercise any of its rights under applicable data protection law; and (ii) any other correspondence, enquiry or complaint received from a data subject, regulator, or other third party in connection with the processing of the Data.
- (h) C&W shall make available to the Client such information as is necessary to demonstrate its compliance with this Clause 7 and, if required, shall permit the Client (or its appointed third party auditors who are subject to strict obligations of confidentiality and whose identity has been agreed with C&W) to conduct an audit to confirm its compliance, provided that the Client gives reasonable notice of its intention to audit, conducts its audit during normal business hours, and takes all reasonable measures to prevent unnecessary disruption to C&W's operations. The Client may not exercise this right more than once in any twelve (12) month period except as required by instruction of a competent data protection authority.

- 7.3 Where the Client is a public authority for the purposes of the Freedom of Information Act 2000 ("FOIA") as amended from time to time, the Client shall notify C&W of that fact at the start

- of the Engagement. The Client shall notify C&W within five (5) business days of receiving a request pursuant to the FOIA requesting information which relates to the business arrangements between C&W and the Client and/or any information C&W has provided to the Client at any time (whether or not in connection with the Engagement). In recognition of the fact that C&W may be providing the Client with confidential or commercially sensitive information, the Client agrees to consult with C&W and take into account C&W's views on all such requests, giving C&W reasonable notice to respond, before making any decision on whether any particular information should be disclosed.
- 7.4 The Client shall be responsible for C&W's reasonable and properly incurred charges in producing any documentation which the Client requires in order to comply with a request for disclosure under the FOIA. For the avoidance of doubt, the Client, not C&W, shall liaise with such third party.
- Data Handling
- 7.5 The Client shall use all reasonable procedures to seek to ensure that any materials provided to C&W in any electronic format are virus free, and shall be responsible for using appropriate firewalls and anti-virus software. The Client shall not disclose any special categories of data to C&W except by express written agreement.
- 7.6 Subject to the remainder of this Clause 7, the Client authorises C&W to communicate with any person C&W reasonably requires in providing the Services. C&W may release to such person any information reasonably necessary to perform the Services and which it has obtained during the Engagement. C&W shall not be liable for any use made of that information.
- 7.7 Unless otherwise instructed in writing by the Client to destroy or return the Data (or any copies thereof) on termination of the Engagement, C&W keeps its Engagement files, including the Data, for six (6) years after issue of C&W's final invoice. The Client consents to the deletion and destruction of all Engagement files upon the expiry of that period unless the Client has requested in writing the return of Client papers or documents during that period. C&W shall not be liable for any loss arising out of the destruction of documents occurring more than six (6) years after the date of final invoice. C&W shall be entitled to retain Data to the extent required by any EU (or any EU Member State) law.
- 7.8 If requested by Client, C&W shall provide reasonable cooperation to the Client (at Client's expense) in connection with any data protection impact assessment and any consultation with the Client's data protection authority that may be required under applicable data protection law.
- In this Clause 7, "EU Member State" shall be deemed to include the United Kingdom.
- 7.9 A copy of C&W's Privacy Notice can be found [here](#).
- 8. Documents and Reliance**
- 8.1 C&W will take reasonable care in the preparation of any research, data, report or advice ("**Documents**") provided as part of the Services. Any opinions expressed in them constitute C&W's judgement, and data upon which this judgement is based are believed to be correct as at the date of the Documents (but may be subject to change during the life of the project and beyond and as new information becomes available). C&W reserves the right to change the underlying data, and its opinions, without prior notice in the light of revised market opinion and evidence, but shall not be required to update any Document already provided.
- 8.2 Subject to Clause 8.3, the provision of the Services is for the Client's benefit only and no part of any Document produced by C&W for the Client shall be reproduced, transmitted, copied or disclosed to any third party without the prior written consent of C&W. C&W shall not be liable to any third party placing reliance upon any such Document.
- 8.3 The Client may permit other persons to use C&W's Documents only with C&W's written consent and where such other persons have entered into a written agreement with C&W in relation to such use ("**Reliance Letter**"). C&W expressly disclaims any tortious duty of care (e.g., in negligence) to any third party in relation to any Document provided in connection with an Engagement, and the Client shall not permit any person to rely upon such Document unless that person has first entered into a Reliance Letter. Any limitation on C&W's liability set out in the Engagement shall apply in aggregate to the Client and any party entering into a Reliance Letter.
- 8.4 Where the Client provides a copy of a Document to another person, or permits a person to rely upon a Document, the Client indemnifies and holds harmless C&W from and against any liability arising out of that person's use or reliance on that Document except where a Reliance Letter has been entered into by such person.
- 8.5 Where the Client acts on behalf of a syndicate or in relation to a securitisation, the Client agrees that it is not entitled to pursue any greater claim on behalf of any other person than it would have been entitled to pursue on its own behalf had there been no syndication or securitisation.
- 9. Service Quality**
- 9.1 In carrying out the Services, C&W shall exercise the reasonable care and skill to be generally expected of a competent provider of services similar in scope, nature and complexity to the Services.
- 9.2 In the event that the Client is dissatisfied with the provision of the Services by C&W it must refer such complaint in the first instance to the C&W representative named in the Engagement Letter in accordance with the provisions of C&W's complaints procedure current at the time of the complaint. C&W shall supply to the Client a copy of the complaints procedure upon the request of the Client.
- 9.3 No implied terms shall apply under and/or in connection with the Engagement, and no other express warranties are given - all such terms are expressly excluded to the extent permitted by Applicable Law.
- 9.4 C&W is certified as ISO9001:2008, ISO14001, and OHSAS18001 compliant.
- 10. Conflicts of Interest and Anti-Corruption**
- 10.1 C&W maintains conflict management procedures designed to govern actual or potential conflicts of interest. If the Client becomes aware of a possible conflict, it shall inform C&W immediately. If a conflict arises, then C&W will decide, taking account of legal constraints, relevant regulatory rules and the clients' interests and wishes, whether it can continue to act for both parties (e.g., through the use of ethical walls), for one only, or for neither. Where C&W does not believe that any potential or actual conflict can be managed appropriately and in accordance with C&W policy (available upon request), it will inform all clients affected and consult with them as soon as reasonably practicable as to the steps to take.
- 10.2 The Client acknowledges that C&W may earn commissions and referral fees, and may charge handling fees connected to the services that it performs, and agrees that C&W shall be

- entitled to retain them without specific disclosure. C&W will not accept any commissions or referral fees in circumstances where it is of the reasonable belief that they would compromise the independence of any advice that it provides.
- 10.3 It is not C&W policy to provide any services for financial gain either directly or through connected persons, to a prospective purchaser or tenant in respect of a property for which C&W is instructed as agents by the seller/owner, until unconditional contracts have been exchanged. C&W will notify the Client if it is instructed by a prospective purchaser or tenant to provide such services where the Client is the seller/owner.
- 10.4 C&W and the Client each confirms that it will not, and will procure that its employees will not, knowingly engage in any activity which would constitute a breach of applicable Anti-Bribery & Corruption Laws. C&W confirms that it has in place a compliance and training programme designed to ensure compliance with the terms of applicable Anti-Bribery & Corruption Laws.
- 10.5 For the purposes of this Clause 10, "**Anti-Bribery & Corruption Laws**" means the Bribery Act 2010, the US Foreign Corrupt Practices Act 1977 and any other applicable legislation prohibiting bribery and corruption involving public or private persons.
- 11. Liability and Insurance**
- 11.1 Notwithstanding any contrary provision, neither party limits or excludes its liability in respect of:
- (a) any death or personal injury caused by its negligence;
 - (b) any fraud or fraudulent misrepresentation; or
 - (c) any statutory or other liability which cannot be limited or excluded under Applicable Law.
- 11.2 C&W shall not be liable for any:
- (a) indirect or consequential loss (even where the parties are aware of the possibility of any such loss at the date of the Engagement);
 - (b) loss of profits or revenue of the Client generally;
 - (c) loss of goodwill, reputation or opportunity;
 - (d) loss of or corruption of data, or loss resulting from the Client's receipt of information, data, or communications supplied or sent by C&W electronically;
 - (e) pure economic loss suffered by the Client or persons other than the Client arising out of a tortious duty of care, whether in negligence or otherwise;
 - (f) acts or omissions of third parties (other than where contracted directly by C&W otherwise than as the Client's agent); or
 - (g) delay caused by its duty to comply with legal and regulatory requirements (such as anti-money laundering checks),
- in each case arising out of or in connection with an Engagement or any breach or non-performance of it no matter how fundamental (including by reason of negligence or breach of statutory duty). The parties agree that each of sub-clauses (a) to (g) (inclusive) above are separate terms and are intended to be severable.
- 11.3 C&W's total aggregate liability arising under or in connection with an Engagement or any breach or non-performance no matter how fundamental (including by reason of negligence or breach of statutory duty) in contract, tort or otherwise shall
- be limited in all circumstances to an amount equal to the lesser of:
- (a) five (5) times the Fees paid or payable by or on behalf of the Client to C&W in relation to the Engagement; or
 - (b) two million pounds sterling (£2,000,000).
- 11.4 Subject always to Clauses 11.2 and 11.3, where an Engagement involves C&W being appointed as part of a project team, liability for loss and/or damage arising under or in connection with the Engagement shall be limited to that proportion of the Client's loss and/or damage which it would be just and equitable to require C&W to pay having regard to the extent of C&W's responsibility for the same and on the basis that:
- (a) all other Client consultants and contractors shall be deemed to have provided contractual undertakings, on terms no less onerous than those set out in the Engagement, to the Client in respect of the performance of their services in connection with the project;
 - (b) there are no exclusions of or limitation of liability nor joint insurance or co-insurance provisions between the Client and any other party referred to above; and
 - (c) they shall be deemed to have paid to the Client such proportion which would be just and equitable for them to pay having regard to the extent of their responsibility.
- 11.5 No actions or proceedings arising under or in respect of the Engagement or documents signed in connection with it shall be commenced against C&W after six (6) years after the date of the final invoice in relation to the Engagement.
- 11.6 C&W shall effect and maintain, during the Engagement and for a period of six (6) years after issue of C&W's final invoice, professional indemnity insurance with a limit of indemnity of £10 million provided always that such insurance remains available at commercially reasonable rates, together with such other insurance as is required to be maintained in accordance with Applicable Law.
- 11.7 Further to Clause 1.2, nothing appoints or obliges C&W to act as an External Valuer as defined under the Alternative Investment Fund Managers Directive ("**AIFMD**") legislation, or its equivalent under local law. C&W expressly disclaims any responsibility or obligations under AIFMD and/or its equivalent unless expressly agreed in writing by C&W. Where C&W provides valuation advice to an entity that falls within the scope of AIFMD ("**Fund**"), its role will be limited solely to providing valuations of property assets held by the Fund. Responsibility for the valuation function for the Fund and the setting of the net asset value of the Fund will remain with others. C&W's Document will be addressed to the Fund for internal purposes and third parties may not rely on it. C&W's aggregate liability howsoever arising out of such instruction is limited in accordance with these Terms of Business.
- 11.8 C&W shall not be responsible for the management of any property the subject of an Engagement, and shall have no other responsibility (such as for maintenance or repair) in relation to nor shall C&W be liable for any damage occurring to any such property.

12. Termination

- 12.1 Either party may terminate the Engagement upon not less than thirty (30) days written notice, for convenience without cause
- 12.2 Either party may terminate the Engagement at any time on written notice, either immediately or following such notice period as it shall see fit if the other party:
- is in material breach of the Engagement, and such breach is irremediable;
 - commits any remediable material breach of the Engagement and fails to remedy such breach within a period of thirty (30) days from the service on it of a notice specifying the material breach and requiring it to be remedied (or, having so remedied, subsequently commits a similar breach within the next thirty (30) days); or
 - ceases or threatens to cease to carry on business, is found unable to pay its debts within the meaning of the Insolvency Act 1986 section 123, has an administrator, receiver, administrative receiver or manager appointed over the whole or any part of its assets, enters any composition with creditors generally, or has an order made or resolution passed for it to be wound up (otherwise than in furtherance of any scheme for solvent amalgamation or solvent reconstruction) or undergoes any similar or equivalent process in any jurisdiction.
- 12.3 C&W may terminate the Engagement immediately upon written notice if the Client has failed to pay an invoice within thirty (30) days of the date of such invoice.
- 12.4 On termination of the Engagement, the Client shall pay to C&W:
- Fees for the Services it has performed (on a pro rata basis having regard to the Fees payable for the completion of the Engagement, the expected duration of the entire Engagement and the Services performed prior to termination, unless otherwise specified);
 - any Expenses properly incurred in accordance with Clause 3.3, and marketing costs incurred in accordance with Clause 3.4, on or before the effective date of the termination; and
 - where the right is exercised by the Client, any additional sums set out in the Engagement Letter as being payable upon termination.
- 12.5 If a party, acting in good faith, exercises a right of termination, its subsequent failure or refusal to perform all or any of its current or future obligations in connection with an Engagement shall not be a breach of an Engagement (whether repudiatory or otherwise).

13. Intellectual Property

- 13.1 All Service Materials shall vest in the Client on creation. C&W hereby assigns the Service Materials to the Client together with the right to sue for and recover damages or other relief in respect of the infringement of any Service Materials by a third party. In relation to future copyright, this shall take effect as a present assignment of future rights.
- 13.2 The Client grants to C&W a worldwide, fully paid-up, non-exclusive, transferable (to a member of the C&W Group) licence to use, copy and modify the Client Materials and Service Materials to the extent necessary and for the purpose

of providing the Services to the Client and performing its other obligations in relation to an Engagement.

- 13.3 C&W and its licensors shall retain all right, title and interest in and to the C&W Materials. The Client and its licensors shall retain all right, title and interest in and to the Client Materials.

14. Non-Solicitation

- 14.1 Neither party shall (except with the other party's prior written consent) directly or indirectly solicit or entice away (or attempt to solicit or entice away) from the employment of the other, any employee or contractor working on an Engagement, and shall not offer employment to any employee working on an Engagement, for a period of six (6) months following the end of any involvement by that person with an Engagement. This shall not prohibit a party from offering employment to an employee or contractor of the other who has responded to an advertising campaign open to all comers and not specifically targeted at any of its employees or contractors.
- 14.2 In the event that a party breaches Clause 14.1, the other party shall be entitled to be paid compensation of six (6) months' salary or fees of the employee or contractor concerned. The parties agree that this is a genuine pre-estimate of loss taking into account the cost of recruitment and training of staff, and is agreed on a commercial basis between the parties.

15. Notices

- 15.1 Any notice or other information to be given by either party to the other under the terms of an Engagement shall be given by:
- delivering it by hand; or
 - sending it by pre-paid registered post,
- to the other party at the address given in Clause 15.3.
- 15.2 Any notice or information sent by post in the manner provided by Clause 15.1(b) which is not returned to the sender as undelivered shall be deemed to have been given on the second day after it was so posted; and proof that the notice or information was properly addressed, pre-paid, registered and posted, and that it has not been returned to the sender, shall be sufficient evidence that the notice or information has been duly given.
- 15.3 The address of either party for service for the purposes of this Clause 15 (but excluding legal proceedings) shall be that of its registered or principal office, or such other address as it may last have notified to the other party in writing from time to time. Notices to C&W must be addressed to EMEA General Counsel to be valid.

16. No Waiver, Partnership or Joint Venture

- 16.1 No waiver of any right in connection with an Engagement (including rights to sue for breach) shall operate or be construed as a waiver of any other or further right whether of a like or different character, or be effective unless in writing duly executed by an authorised representative of the affected party. The failure to insist upon the performance of the terms, conditions and provisions of the Engagement, or time or other indulgence granted by one party to another, shall not act as a waiver of any breach, as acceptance of any variation, or as the relinquishment of any right in connection with the Engagement, which shall remain in full force and effect.
- 16.2 Each right or remedy of a party to an Engagement is without prejudice to any other right or remedy of that party.
- 16.3 The Engagement shall not be interpreted or construed to create an association, joint venture or partnership between

the parties, or to impose any partnership obligation or liability upon either party.

17. Force Majeure and Relief

17.1 If either party is prevented or hindered from performing any of its obligations in connection with an Engagement by reason of circumstances outside its reasonable control, (including, without limitation, a reasonable business response, or a failure of supply, relating to a public health crisis whether or not pursuant to a strict government requirement), that party ("**Claiming Party**") shall as soon as reasonably possible serve notice in writing on the other party specifying the nature and extent of the circumstances preventing or hindering it from performing its obligations.

17.2 Subject to the Claiming Party serving notice in accordance with Clause 17.1, the Claiming Party shall have no liability in respect of any delay in performance or any non-performance of any such obligation (save for any payment obligation which shall continue in full force and effect), and the time for performance shall be extended accordingly to the extent that the delay or non-performance is due to such circumstances.

17.3 The Client agrees that C&W shall be excused from its failure to perform or delay in performing any affected obligation in connection with the Engagement to the extent that such failure results from a Relief Event. C&W shall be entitled to a reasonable extension of time in relation to any affected obligation, and to recover reasonable additional costs incurred by it, as a result of a Relief Event.

18. Illegality/Severance

If any provision is declared by any competent court or body to be illegal, invalid or unenforceable under the law of any jurisdiction, or if any enactment is passed that renders any provision illegal, invalid or unenforceable under the law of any jurisdiction, this shall not affect or impair the legality, validity or enforceability of the remaining provisions relating to an Engagement, nor the legality, validity or enforceability of such provision under the law of any other jurisdiction.

19. Assignment and Novation

19.1 Neither party may at any time, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), assign all or any part of its rights and/or obligations relating to an Engagement. Notwithstanding the previous sentence, C&W may assign/novate (as applicable) all or any part of its rights and/or obligations in connection with an Engagement to any other member of the C&W Group, without the Client's prior written consent.

19.2 Each Engagement shall inure to the benefit of, and be binding upon, the parties' successors and permitted assignees.

20. Further Assurance

Each party shall at all times from the date of the Engagement Letter, on being required to do so, at its own expense do or use reasonable endeavours to procure the doing by any necessary third parties of all such acts as may be required to give full effect to the terms of the Engagement including the execution and delivery of all deeds and documents.

21. Governing Law and Dispute Resolution

21.1 In the event of a dispute arising out of or connection with an Engagement, a party contemplating instigating legal proceedings shall notify the other party of that fact not less than fourteen (14) days before issuing such proceedings. Either party may, upon receipt of notice or otherwise, apply

to the President or the Vice President, for the time being, of the Chartered Institute of Arbitrators, for the appointment of a single arbitrator, for final resolution. The arbitration shall be governed by both the Arbitration Act 1996 and the Rules of Controlled-Cost Arbitration of the Chartered Institute of Arbitrators (2014 Edition), or any amendments thereof, which Rules are deemed to be incorporated by reference into this clause. The seat of the arbitration shall be England.

21.2 Clause 21.1 shall not prohibit a party from applying to the court, and shall not require such party to serve notice prior to applying, for interim injunctive relief.

21.3 Each Engagement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) are governed by and shall be construed in accordance with English law. The parties submit to the non-exclusive jurisdiction of the English courts for all purposes relating to and in connection with each Engagement and any such dispute or claim.

22. Third Party Rights

22.1 To the extent that any loss, damage or expense is suffered or incurred by a member of the C&W Group, the parties agree that such loss, damage or expense shall be deemed to be the loss, damage or expense of C&W, and such loss shall be fully recoverable from the Client as if the loss, damage or expense was suffered or incurred by C&W directly.

22.2 Provided that Clause 22.1 remains valid and in full force and effect, no term of the Engagement is intended for the benefit of a third party and the parties do not intend that any term of the Engagement shall be enforceable by a third party either under the Contracts (Rights of Third Parties) Act 1999 or otherwise. If Clause 22.1 for any reason is or becomes illegal, invalid or unenforceable, then the rights under each Engagement shall be enforceable by any member of the C&W Group.

23. Entire Agreement

23.1 The Engagement constitutes the entire agreement and understanding between the parties relating to the transactions contemplated by or in connection with it and the other matters referred to in the Engagement and supersedes and extinguishes any other agreement or understanding (written or oral) between the parties or any of them relating to the same.

23.2 Each party acknowledges and agrees that it does not rely on, and shall have no remedy in respect of, any promise, assurance, statement, warranty, undertaking or representation made (whether innocently or negligently) by any other party or any other person except as expressly set out in the Engagement. The Client's sole remedy in relation to any act or omission of C&W relating to or in connection with the Engagement shall be for breach of contract.

24. Miscellaneous Terms

24.1 Each party warrants and represents that it has power to enter into the Engagement and that it has obtained all necessary consents and/or approvals to do so.

24.2 The Client agrees that C&W shall be entitled to rely upon instructions given by any employee or other representative of the Client, and any person holding themselves out as having the authority to give such instructions.

24.3 Where the Client comprises two or more persons their liability in relation to the Engagement shall be joint and several.

24.4 Clauses 1.1, 2, 3, 4.2, 4.3, 6, 7.6, 8, 9.3, 10.4, 11, 12.4, 12.5, 13 to 16 (inclusive), 18 and 20 to 24 (inclusive) of these

- Terms of Business shall survive termination of the Engagement.
- 24.5 The Client agrees and acknowledges that the Engagement is between the Client and C&W, and that the Client shall have no right to make any claim against any member (partner), director, employee, agent, or contractor of C&W or any member of the C&W Group or any C&W Affiliate.
- 24.6 In accordance with the Provision of Services Regulations 2009, C&W is required to make available certain information to Clients which can be found [here](#).
- 24.7 In accordance with Section 54, Part 6 of the Modern Slavery Act 2015, details of the measures C&W has taken to ensure that slavery and human trafficking is not taking place in its supply chains or in any part of its business can be found [here](#).

Cushman & Wakefield Terms of Business (UK)
(Version 2.02 – Mar 2020)

Regulated by RICS



**CUSHMAN &
WAKEFIELD**

About Cushman & Wakefield

Cushman & Wakefield is a leading global real estate services firm that helps clients transform the way people work, shop and live. The firm's 45,000 employees in more than 60 countries provide deep local and global insights that create significant value for our clients. Cushman & Wakefield is among the largest commercial real estate services firms, with core services of agency leasing, asset services, capital markets, facility services, global occupier services, investment & asset management (DTZ Investors), project & development services, tenant representation and valuation & advisory. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

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