

» 07 / ABOUT THE COST MODEL

The cost model captures the full refurbishment of a central London office block. The cost model is based on 20,500m² (gross internal area) building comprising a basement, a ground floor and nine further floors. The net internal area (NIA) is 13,500m².

The cost model assumes the presence of an atrium. The atrium is subject to a series of floorplate extensions into the atrium space to gain additional NIA office space. The cost model also makes an allowance for a pavilion at roof level of around 360m² in size.

The cost model contains several project-specific abnormal elements, which could have a direct effect on the overall cost. These include the following:

■ Foundation strengthening = £250,000.

■ Asbestos removal = £180,000.

Rates are current in the second quarter of 2020 based on a central London location. Furniture and fittings, professional fees and VAT are excluded.

The building is designed to meet BCO 2019 and BREEAM Excellent standards.

08 / COST MODEL

	Element cost (£)	Cost/m ² GIFA (£)	% total cost		Element cost (£)	Cost/m ² GIFA (£)	% total cost
NIA = 13,500m ²							
GIA = 20,500m ²							
Demolition and strip-out works	4,470,000	218	8				
Soft strip of existing building (20,500m ²)	1,640,000	80					
Removal of large plant and lifts	500,000	24					
Removal of existing external walls and doors to reception	110,000	5					
Stripping out of existing glazing (6,800m ²)	1,230,000	60					
General demolition works (internal)	640,000	31					
General demolition works (roof)	170,000	8					
Allowance for removal of asbestos	180,000	9					
Substructure	566,000	28	1				
Allowance for foundation strengthening	250,000	12					
Repair work to existing basement floors	30,000	1					
Repair work to existing basement walls	108,000	5					
Plinths to plant rooms	48,000	2					
Minor works to core	30,000	1					
Allowance for drainage provision to basement	100,000	5					
				Stairs	325,000	16	1
				Refurbishment of existing stairs	100,000	5	
				Feature stairs to reception areas – atrium and reception	200,000	10	
				Allowance for stair access to roof	25,000	1	
				External walls	6,634,000	324	11
				Allowance for new glazed windows (6,800m ²)	4,080,000	199	
				Allowance for cleaning facade and replacement of gaskets	100,000	5	
				Specialist scaffold to external facade (6,800m ²)	544,000	27	
				New shopfronts to office reception and retail units (600m ²)	720,000	35	
				Pavilion cladding and lift core cladding (300m ²)	600,000	29	
				Louvered plant screening (300m ²)	240,000	12	
				BMU cleaning equipment and track	350,000	17	
				Windows and external doors	190,000	9	0
				Main entrance revolving door (1nr)	90,000	4	
				Double glazed entrance doors (2nr)	30,000	1	
				Glazed doors to pavilion (3nr)	60,000	3	
				Ground-floor fire escape door (1nr)	6,000	0	
				Allowance for plant door on roof terrace (1nr)	4,000	0	
				Internal walls and partitions	1,783,000	87	3
				Allowance for repairs to existing walls to basement	80,000	4	
				Blockwork internal walls within basement and plant areas, incl wind posts and lintels (320m ²)	48,000	2	
				Full-height fire rated glazing to atrium			
Frame and upper floors	1,936,000	94	3				
Allowance for steelwork and concrete decking to floorplate extensions across various levels including fire protection (750m ²)	750,000	37					
Existing steel frame strengthening	250,000	12					
Pavilion steel frame including fire protection	260,000	13					
Allowance for minor repairs to existing fire protection	308,000	15					
Allowance for repairs to existing exposed soffit (13,500m ²)	338,000	16					
Allowance for temporary propping	30,000	1					
Roof	1,912,000	93	3				
Allowance for non-combustible roof system including tapered insulation, waterproofing and top finish coat to general roof area (1,440m ²)	504,000	25					
New roof slab to pavilion and pavilion lift core (360m ²)	58,000	3					
Allowance for green roof including insulation, waterproofing and green finish coat to existing lift core, BMU track and							

08 / COST MODEL (CONTINUED)

	Element cost (£)	Cost/m ² GIFA (£)	% total cost		Element cost (£)	Cost/m ² GIFA (£)	% total cost
floorplate extensions (500m ²)	600,000	29					
Refurbishment allowance to retained existing atrium glazing	80,000	4					
WC fit-out (cubicle partition and rear system) (130nr)	975,000	48					
Internal doors	791,000	39	1	SERVICES	11,460,000	559	20
Timber internal doors, incl door frames, architraves and ironmongery (150nr)	315,000	15		MEP services installations complete – all-electric VRF system to heat and cool floors; air source heat pump for domestic hot water generation, rain water harvesting combined with water attenuation system.			
Riser doors generally within landlord shell and core areas (46nr)	70,000	3		Life safety generator included (20,500m ²)	10,660,000	520	
Allowance for internal doors to basement and plant areas (65nr)	149,000	7		Builders' work in connection – including specialist fire stopping, works to risers etc (7.5%)	800,000	39	
WC doors (130nr)	195,000	10		VERTICAL TRANSPORTATION	1,845,000	90	3
Fire-rated doors to office floorplate (5nr)	50,000	2		Allowance for new lifts (20,500m ²)	1,845,000	90	
Refurbishment of existing fire doors (10nr)	12,000	1					
INTERNAL FINISHES				SUB TOTAL: NET TRADE COST	36,310,000	1,771	62
Wall finishes	1,025,000	50	2	Category A fit-out works	6,250,000	305	11
Allowance for new finishes to circulation, WC and reception areas (20,500m ²)	1,025,000	50		Category A fit-out works comprising an exposed soffit with a paint finish to steelwork and an uplift for "aesthetic services". Allowance excludes prelims, D&B and OH&P (13,500m ²)	6,250,000	305	
Floor finishes	1,333,000	65	2	SUB TOTAL: NET TRADE + CAT A FIT-OUT	42,560,000	2,076	73
Allowance for new finishes to circulation, WC and reception areas (20,500m ²)	1,333,000	65		Preliminaries	7,450,000	363	13
Ceiling finishes	718,000	35	1	Main contractor's preliminaries (1.7.5%)	7,450,000	363	
Allowance for new finishes to circulation, WC and reception areas (20,500m ²)	718,000	35		D&B risk allowance	1,250,000	61	2
Fittings, furnishings and equipment	1,322,000	64	2	Main contractor's D&B risk allowance (2.5%)	1,250,000	61	
Reception desk	100,000	5		OH&P	2,050,000	100	3
Allowance for cafe/bar at base of atrium	180,000	9		Main contractor's OH&P (4%)	2,050,000	100	
Reception signage	25,000	1		TOTAL CONSTRUCTION COST	53,310,000	2,600	91
Turnstiles (5nr)	125,000	6		Risk allowances and design reserve	5,330,000	260	9
WC cubicles, integrated panel systems, vanity units, washroom fixtures and fittings etc (excl MEP, sanitaryware and finishes elsewhere) (130nr)	650,000	32		Construction contingency and design reserve (1.0%)	5,330,000	260	
Allowance for fittings to post room, management room and wellness room	50,000	2		TOTAL CURRENT COST	58,640,000	2,860	100
Allowance for internal BMU	130,000	6					
Allowance for wayfinding and statutory signage (20,500m ²)	62,000	3					