

# Budget Cost Plan

---

## University of Peterborough - Phase 2 Development

for

## Cambridgeshire & Peterborough Combined Authority (CPCA)

Date: 26 November 2020  
Revision: A

Project Nr: 36117  
Prepared by: Adam Hope  
  
Signed: Adam Locke  
  
Reviewed: Adam Locke

Mace Limited  
Enterprise House  
115 Edmund Street  
Birmingham  
B3 2HJ  
Tel: 0121 212 6100

**1. Introduction**

- 1.1 This Budget Cost Plan is for the Phase 2 development of the new University of Peterborough. The proposed GIFA is 3284m2.
- 1.2 The estimate represents the anticipated construction cost assuming a competitive 2-stage procurement method under a D&B form of contract
- 1.3 This estimate is indicative only, and has been developed following measurement of the RIBA Stage 2 design based on a building of approx. 3000m2, and increased pro-rata to account for a larger building size of 3284m2 GIFA.
- 1.4 The building assumes general shell & core construction, with fit out to the landlord areas, and Photocentric occupied areas. All future lettable areas are assumed to be fitted out by the respective tenant.
- 1.5 In the absence of design and usage requirements from Photocentric we have assumed there are no abnormally onerous requirements on the structures, services and environment
- 1.6 The budget is based upon the funding streams noted within this report - please refer to the Project Funding Summary for information

**2 Information used**

- 2.1 The cost estimate is based upon the RIBA Stage 2 design for a 3000m2 building, issued 11/11/20, and has been increased on a pro-rata basis to account for the increase in building size. Mace have not received a revised design for the larger building and have based the assessment of cost on the design principles of the previous RIBA Stage 2 design information. Please refer to the Mace RIBA 2 Cost Plan for full details of the design information used. The increase in area has been based upon the following document:

[0393-MCW-ZZ-ZZ-PP-A-0012-S2-P01\\_Area Increase.pdf](#)

### **3 Assumptions**

The following assumptions have been made:

- 3.1 The building is for general R&D use
- 3.2 The site is relatively flat with no demolitions required
- 3.3 BREEAM accreditation shall not be targeted
- 3.4 The base date for the estimate is 3Q20
- 3.5 The works are to be completed within one single phase
- 3.6 Section 106 contributions will form two permanent bus stops only; car parking enhancements to the wider scheme shall form a separate project
- 3.7 The contractor will complete the design from RIBA stage 4
- 3.8 We have assumed ground conditions to be made ground, non-hazardous material
- 3.9 FF&E requirements to be defined in conjunction with CAT B fit out works
- 3.10 We have assumed no further parking requirements outside of the boundary for the purposes of this phase. Please refer to comment 3.6
- 3.11 Photocentric contribution for sustainability enhancements are a variation to this cost plan and are excluded
- 3.12 The Building works cost is deemed to include any making good required to the regional pool car park to maintain its current condition only
- 3.13 Building works deemed to include for incoming services including new substation; water; gas; electric; comms.
- 3.14 Client consultant fees TBC
- 3.15 We have assumed Photocentric will work to the budget available for fit out
- 3.16 Building design shall be based on a RIBA 3 design for a Shell & Core building with following design development of RIBA 4 with Photocentric to develop fit out works programme, as dictated by timescale constraints
- 3.17 We have assumed Main Contractor pre-construction fees to be included within the Construction Works Total
- 3.18 We have assumed Main Contractor design fees to be included within the Construction Works Total
- 3.19 It is assumed VAT shall be recoverable, as directed by CPCA

**4 Exclusions**

The following items are not included in this estimate of construction cost and allowance should be made elsewhere:

- 4.1 Works to neighbouring properties / boundary wall agreements
- 4.2 External works outside of site boundary / works area
- 4.3 Renewable technologies other than any required to achieve statutory compliance
- 4.4 BREEAM, LEED, WELL and other sustainability accreditations
- 4.5 Excessive site dewatering works
- 4.6 Abnormal ground remediation Inc. asbestos.
- 4.7 External Infrastructure improvements
- 4.8 Services diversions
- 4.9 Works to satisfy any onerous planning conditions
- 4.10 Any costs associated with the running/management of "PropCo 2"
- 4.11 Land acquisition, taxes, stamp duty and associated costs

**Exclusions (cont.)**

- 4.12 Any costs associated with the regional car park purchase or lease
- 4.13 Equipment to maintain and clean the facility
- 4.14 Specialist equipment or Tennant fit out works - assumed funded by tenant
- 4.15 Ground contamination forming a excavate and replace strategy
- 4.16 Archaeology, invasive species, excessive ground water and any obstructions found within the ground
- 4.17 Party Wall awards, rights of light, boundary disputes and the like associated
- 4.18 Any works to the existing tree belt as this falls outside of the red line boundary.
- 4.19 Any cost uplifted associated with net zero carbon or enhanced sustainability requirements. We have assumed these, if required, will be funded by TWI/Photocentric
- 4.20 Stamp duty could be required to be paid twice in the transfer from PropCo 1 to PropCo 2 . We have assumed CPCA will cover such costs from funding outside of this budget

Description	Funding Amount (£)
<b>Phase 2 Building</b>	
CPCA via GBF	13,773,000
Photocentric investment to Ph2 building	2,510,000
<b>Subtotal - Phase 2</b>	<b>16,283,000</b>
Photocentric sustainability extras	300,000
Photocentric land purchase (TBC by CPCA)	190,000
<b>Total extras to Phase 2</b>	<b>490,000</b>
<b>Car Parking Project</b>	
PCC infrastructure contribution	1,900,000
CPCA infrastructure contribution (GBF)	827,000
<b>Total</b>	<b>2,727,000</b>

<b>Funding Totals - All amounts to be confirmed by CPCA</b>	
CPCA (via GBF)	14,600,000
Photocentric	3,000,000
PCC	1,900,000
<b>Total</b>	<b>19,500,000</b>

## Project Expenditure Split - Phase 2 - Increased area

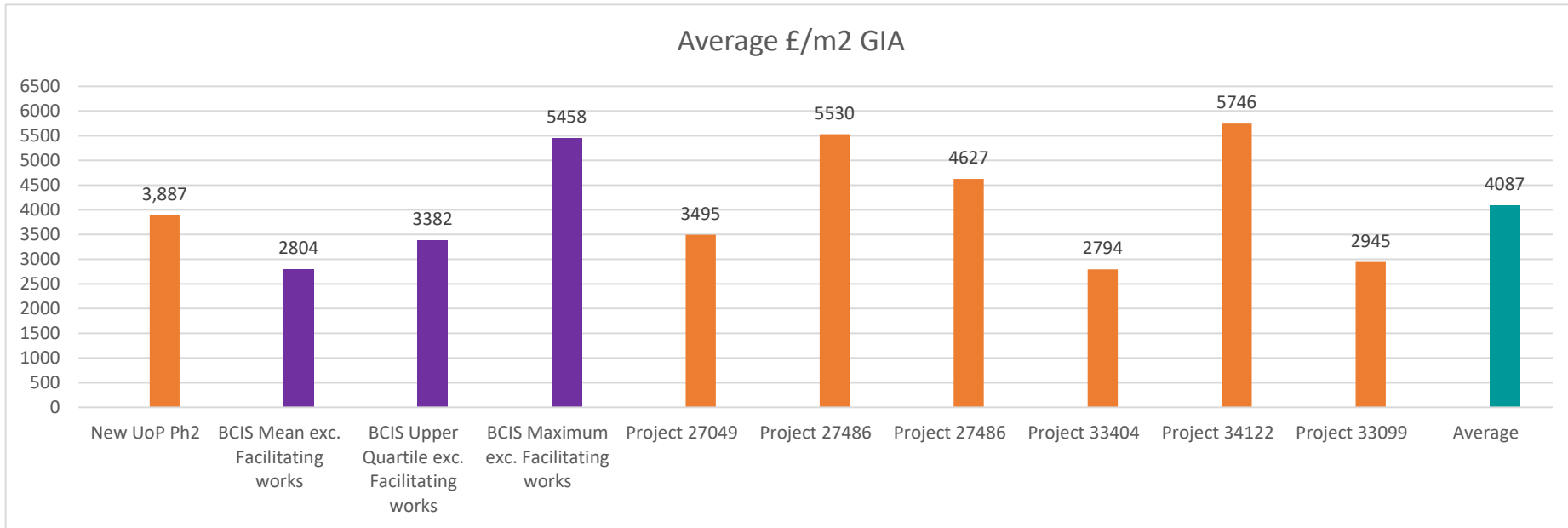
Rev A

26 November 2020

		Phase 2 Building - Increased Area (3284m2)			Phase 2 Building - RIBA 2 Design (2954m2)			Change £	
Elem Ref		Cost Target £	£ / m <sup>2</sup>	£ / ft <sup>2</sup>	Cost Target £	£ / m <sup>2</sup>	£ / ft <sup>2</sup>		
510,639									
0-11	<b>Construction Works Total</b>	£ 12,765,983	3,887	361	12,127,539	4,105	381	638,444	
12	<b>Fees &amp; Surveys</b>	£ 1,809,637	551	51	1,762,057	596	55	47,579	
	Client Design Team RIBA 1-3	423,831	129	12	403,073	136	13	20,758	
	Client Team Monitoring Fees RIBA 4-7	510,639	155	14	484,952	164	15	25,687	
	Other Consultant Services	50,000	15	1	50,000	17	2	0	
	Legal Support	300,000	91	8	300,000	102	9	0	
	CPCA Support Staff	304,167	93	9	304,167	103	10	0	
	Planning Fee	21,000	6	1	19,866	7	1	1,134	
	Misc. Surveys	200,000	61	6	200,000	68	6	0	
13	<b>Client Directs</b>	£ 250,000	76	7	250,000	85	8	0	
	Loose FF&E, AV and Active ICT to ground floor	250,000	150	7	250,000	85	8	0	
14	<b>Client Contingency (applied to 0-12)</b>	1,457,562	444	41	1,133,403	384	36	324,159	
15	<b>Cost Limit (Excluding Construction Inflation)</b>	£ 16,283,182	4,958	461	15,272,999	5,170	480	1,010,182	
16	<b>Inflation - excl. due to uncertainty in the 2021 market</b>	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	
17	<b>Other Client Costs</b>	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	
18	<b>Estimated Outturn Costs (Excluding VAT)</b>	£ 16,283,182	4,958	461	15,272,999	5,170	480	1,010,182	
	VAT Assessment (applied at the prevailing rate)	20% 3,256,636	992	92	3,054,600	1,034	96	202,036	
	VAT Recovery (Assumed by CPCA - TBC)	-3,256,636	-992	-92	-3,054,600	-1,034	-96	-202,036	
19	<b>Estimated Outturn Costs</b>	£ 16,283,182	4,958	461	15,272,999	5,170	480	1,010,182	
	<b>Budget</b>	£ 16,283,000			15,273,000			1,010,000	
		GIFA		GIFA		GIFA		GIFA	
		3,284 m2		35,349 ft2		2,954 m2		31,797 ft2	

**Client Other Costs - Excluded**

CPCA Contribution to infrastructure (£827k)	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded
PCC Contribution to infrastructure (£1.9m)	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded
Photocentric purchase of land (£190k)	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded
Photocentric sustainability extras (£300k)	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded	Excluded



Project Ref	Sub-Sector	Type	Fit-out	GIFA	£/m2
New UoP Ph2	Research Facilities	New build	Fitted out	3284	3,887
BCIS Mean exc. <i>Facilitating works</i>	Research Facilities	New build	Fitted out	N/A	2804
BCIS Upper Quartile exc. <i>Facilitating works</i>	Research Facilities	New build	Fitted out	N/A	3382
BCIS Maximum exc. <i>Facilitating works</i>	Research Facilities	New build	Fitted out	N/A	5458
Project 27049	Research Facilities	New build	Fitted out	7535	3495
Project 27486	Research Facilities	New build	Fitted out	7400	5530
Project 27486	Research Facilities	New build	Fitted out	5600	4627
Project 33404	Industrial	New build	Fitted out	4857	2794
Project 34122	Research Facilities	New build	Shell & core	1252	5746
Project 33099	Research Facilities	New build	Fitted out	6150	2945
Average					4087