

Repair: Minor refurbishment to Cat A	£	£/m² GIFA	% of total cost
Strip-out works	650,000	32.50	5.56%
Strip out of existing office space 13,000m ² @ £50			
Shell and core refurbishment	3,600,000	180	30.77%
Shell and core refurbishment 20,000m ² @ £180. Including:			
- cosmetic upgrade to reception			
- cosmetic upgrade to toilets			
- refurbishment of existing passenger lifts			
- refurbishment of existing fire fighting lifts			
Category A fit-out	5,000,000	250	42.74%
Allowance for category A fit-out to all office areas; assumes using existing main plant (except AHUs); existing raised floor and ceiling are retained 20,000m ² @ £250			
External works	50,000	2.50	0.43%
General refurbishment of external works 20,000m ² @ £2.50			
Preliminaries and contingencies	2,400,000	120	20.51%
Preliminaries (14%); main contractor's overhead and profit (2%); design reserve (5%) and contingencies (5%) @ £2,400,000			
Total estimated construction cost	11,700,000	585	100%

Re-model: Medium refurbishment to Cat A	£	£/m² GIFA	% of total cost
Strip-out works	900,000	45	6.30%
Strip-out of existing office space 20,000m ² @ £45			
Shell and core refurbishment	6,445,000	322.25	45.09%
Shell and core refurbishment 20,000m ² @ £295. Notes:			
- No major structural alterations - see Options below			
- No work to existing sub-structure - see Options below			
- Replace existing AC system with upgraded cooling to perimeter			
- Repair and redecorate existing doors throughout			
- Redecoration of cores			
- Refurbish and redecorate floor, wall and ceiling finishes to Landlord areas			
- Allowance for minor repairs to facade			
- Partial re-use of existing services			
Refurbishment of main entrance reception 130m ² @ £1,000			
Minor refurbishment of toilets 21nr @ £5,000			
Refurbishment of existing passenger lifts 5nr @ £50,000			
Refurbishment of existing fire fighting lifts 2nr @ £30,000			
Category A fit-out	3,900,000	195	27.28%
Allowance for category A fit-out to all office areas; assumes reuse of raised floor (level and replace damaged as necessary); reuse some Cat A plant; replace ceiling; redecorate 13,000m ² @ £300			
External works	50,000	2.50	0.35%
General refurbishment of external works 20,000m ² @ £2.5			
Preliminaries and contingencies	3,000,000	150	20.99%
Preliminaries (14%); main contractor's overhead and profit (2%); design reserve (5%); and contingencies (5%) @ £3,000,000			
Total estimated construction cost	14,295,000	714.75	100%

Renew: Major refurbishment to Cat A	£	£/m² GIFA	% of total cost
Strip-out works	1,200,000	60	5.92%
Strip-out of existing office space 20,000m ² @ £60			
Shell and core refurbishment	9,682,500	484.13	47.80%
Shell and core refurbishment 20,000m ² @ £400. Notes:			
- No major structural alterations - see Options below			
- No work to existing sub-structure - see Options below			
- Replace existing AC system with upgraded cooling to perimeter			
- New raised floor			
- Level drylined ceilings			
- New doors throughout			
- New linings to cores and decoration			
- New floor and ceiling finishes to landlord areas			
- Allowance for repairs only to facade			
- New services throughout			
Complete refurbishment of main entrance reception 130m ² @ £2,750			
Complete refurbishment of toilets 21nr @ £15,000			
Replace existing passenger lifts 5nr @ £150,000			
Replace existing fire fighting lifts 2nr @ £130,000			
Category A fit-out	4,875,000	243.75	24.07%
Allowance for category A fit-out to all office areas; assumes all elements are new 13,000m ² @ £375			
External works	300,000	15	1.48%
General refurbishment of external works 20,000m ² @ £5			
Allowance for new Part L / renewables enhancements 20,000m ² @ £10			
Preliminaries and contingencies	4,200,000	210	20.73%
Preliminaries (14%); main contractor's overhead and profit (2%); design reserve (5%); and contingencies (5%) @ £4,200,000			
Total estimated construction cost	20,257,500	1012.88	100%

Options: Adding value by increasing usable space

Option 1: Partial infill of atrium void

Remove existing atrium wall 500m ² @ £100	50,000
New pad foundations item @ £20,000	20,000
New frame item @ £70,000	70,000
New lightweight floor 350m ² @ £150	52,500
Lid to new space 40m ² @ £200	8,000
New atrium glazed wall 400m ² @ £600	240,000
Category A fit-out 380m ² @ £375	142,500
Preliminaries (14%); main contractor's overhead and profit (2%); design reserve (5%); and contingencies (5%) @ £150,000	150,000
Total estimated construction cost	733,000
Total additional net internal area: 375m ²	

Option 2: Replacing rooftop plant with lettable office

Additional foundation work Item @ £100,000	100,000
Frame to new floor Item @ £123,000	123,000
Strengthen columns Item @ £50,000	50,000
New roof slab and finishes 645m ² @ £210	135,450
Staircase extension Item @ £40,000	40,000
New external wall 700m ² @ £1,000	700,000
Roof plant enclosure 320m ² @ £450	144,000
Internal walls and doors 645m ² @ £15	9,675
Floor, wall and ceiling finishes and fittings to common areas 645m ² @ £10	6,450
Toilet fit out 2nr @ £15,000	30,000
Extend lifts 2nr @ £75,000	150,000
Category A fit-out 645m ² @ £375	241,875
Preliminaries (14%); main contractor's overhead and profit (2%); design reserve (5%); and contingencies (5%) @ £450,000	450,000
Total estimated construction cost	2,180,450
Total additional net internal area: 645m ²	