

ORDER OF MAGNITUDE COST SUMMARY FOR DEVELOPMENT COMPRISING 18NO. HOUSES, 363NO. APARTMENTS, 61NO. STUDENT APARTMENTS, 3NO. RETAIL UNITS, 1NO. CAFÉ AND COMMUNITY FACILITIES AT CANAL BANK LIMERICK.						
EXECUTIVE SUMMARY						
CAPITAL COST	Housing	Apartments	Student Housing	Retail (Shell & Core)	Community /Creche building	Totals
Housing / Duplex Apartments	3,233.12					3,233.12
Student Housing Areas			8,238.00			8,238.00
Apartment Areas		32,310.11				32,310.11
Café/Retail Areas/Reception				403.77		403.77
Community Building / Creche					1,336.90	1,336.90
No. of Applicable Units	18	363	61	5	1	448
Total Gross Floor Area sqm per unit	3,233.12	32,310.11	8,238.00	403.77	1,336.90	45,521.90
Total Gross Floor Area sqft per unit	34,801.30	347,786.02	88,673.83	4,346.18	14,390.39	107,410.40
<b>A CONSTRUCTION COSTS (excluding Basement)</b>						
A1 Building Substructure						
A2 Building Structure						
A3 Building Structure Completions						
A4 Building Finishes						
A5 Mechanical, Electrical & Lift Installation Services Costs	5,981,272.00	74,313,253.00	19,359,300.00	767,163.00	2,673,800.00	103,094,788.00
A6 Building Fittings						
A7 Siteworks						
A8 Preliminaries						
A9 Contingency						
Sub Total:	5,981,272.00	74,313,253.00	19,359,300.00	767,163.00	2,673,800.00	103,094,788.00
Cost per m2	1,850.00	2,300.00	2,350.00	1,900.00	2,000.00	2,264.73
<b>B ABNORMAL SITE COSTS</b>						
B1 General Bulk Fill	46,165.21	461,350.94	117,629.10	5,765.37	19,089.38	650,000.00
B2 Allowance for piled foundations	56,818.72	567,816.55	144,774.27	7,095.84	23,494.63	800,000.00
B3 Attenuation Tanks	17,755.85	177,442.67	45,241.96	2,217.45	7,342.07	250,000.00
B4 Rainwater Harvesting Tanks	7,102.34	70,977.07	18,096.78	886.98	2,936.83	100,000.00
B5 ESB Sub-Station	5,681.87	56,781.65	14,477.43	709.58	2,349.46	80,000.00
B6 Demolishing Existing Buildings	6,036.99	60,330.51	15,382.27	753.93	2,496.30	85,000.00
B7 New Public Park 0.5ha	53,267.55	532,328.01	135,725.88	6,652.35	22,026.21	750,000.00
B8 Sprinkler System	Excl	Excl	Excl	Excl	Excl	Excl
Sub Total:	192,828.62	1,927,027.40	491,327.69	24,081.50	79,734.89	2,715,000.00
Cost per m2	59.64	59.64	59.64	59.64	59.64	59.64
<b>NETT CONSTRUCTIONS COSTS</b>						
Cost per m2	6,174,100.52	76,240,280.40	19,850,627.69	791,244.50	2,753,534.89	105,809,788.00
Cost per Unit	343,005.58	210,028.32	325,420.13	158,248.90	2,753,534.89	236,182.56
<b>C LOOSE FURNITURE AND EQUIPMENT</b>						
C1 Single Ensuite study bedrooms	Excl	Excl	Incl	Excl	Excl	Incl
C2 Central Social and Recreational Spaces	Excl	Excl	Incl	Excl	Excl	Incl
C3 IT Equipment / Audio Visual Equipment	Excl	Excl	Incl	Excl	Excl	Incl
Sub Total:	Excl	Excl	137,250.00	Excl	Excl	137,250.00
Cost per m2			3.03			
<b>D SITE SURVEY COSTS</b>						
D1 Site Investigations	7,102.34	70,977.07	18,096.78	886.98	2,936.83	100,000.00
D2 Existing Services Surveys	3,551.17	35,488.53	9,048.39	443.49	1,468.41	50,000.00
Sub Total:	10,653.51	106,465.60	27,145.18	1,330.47	4,405.24	150,000.00
Cost per m2	3.30	3.30	3.30	3.30	3.30	3.30
<b>E CAPITAL CONTRIBUTIONS</b>						
E1 Planning Fees	2,698.89	26,971.29	6,876.78	337.05	1,115.99	38,000.00
E2 Fire Certificate	887.79	8,872.13	2,262.10	110.87	367.10	12,500.00
E3 Commencement Notice	540.00	10,890.00	1,830.00	150.00	30.00	13,440.00
E4 Road Opening etc.	2,130.70	21,293.12	5,429.04	266.09	881.05	30,000.00
E5 Planning Contributions	64,662.40	646,202.20	164,760.00	8,075.40	26,738.00	910,438.00
E6 Irish Water Contributions (Allowance)	13,500.00	272,250.00	45,750.00	3,750.00	750.00	336,000.00
E7 Social Housing Cost (allowance to be confirmed)	-	-	TBC	TBC	TBC	TBC
Sub Total:	84,419.78	986,478.74	226,907.91	12,689.42	29,882.15	1,340,378.00
Cost per m2	26.11	30.53	27.54	31.43	22.35	29.44
<b>F CONSULTANCY FEES (allowance 8%)</b>						
F1 Architect, PSDP, Structural & Civil Engineer, Services Consultant, Landscape Architect, Public Lighting Consultant, Quantity Surveyors, Design Certifier, Archaeologist, Fire Consultant, Ber Certification, Assigned and Ancillary Certifiers.						
Sub Total:	493,928.04	6,099,222.43	1,588,050.22	63,299.56	220,282.79	8,464,783.04
Cost per m2	152.77	188.77	192.77	156.77	164.77	185.95
<b>G SITE COSTS</b>						
G1 Site Cost	319,605.29	3,193,968.07	814,355.29	39,914.09	132,157.27	4,500,000.00
G2 Stamp Duty on site purchase (6%)	19,176.32	191,638.08	48,861.32	2,394.85	7,929.44	270,000.00
G3 Sales/Marketing/Auctioneers	10,653.51	106,465.60	27,145.18	1,330.47	4,405.24	150,000.00
Sub Total:	349,435.12	3,492,071.75	890,361.78	43,639.40	144,491.95	4,920,000.00
Cost per m2	108.08	108.08	108.08	108.08	108.08	108.08
<b>H UTILITIES</b>						
H1 E.S.B. Contributions	10,653.51	106,465.60	27,145.18	1,330.47	4,405.24	150,000.00
Sub Total:	10,653.51	106,465.60	27,145.18	1,330.47	4,405.24	150,000.00
Cost per m2	3.30	3.30	3.30	3.30	3.30	3.30
<b>I CONTINGENCY</b>						
I1 Allowance at 2.5%	205,550.50	2,054,164.17	523,743.32	25,670.29	84,995.44	2,894,123.73
Sub Total:	205,550.50	2,054,164.17	523,743.32	25,670.29	84,995.44	2,894,123.73
Cost per m2	63.58	63.58	63.58	63.58	63.58	63.58
<b>NETT ALL-IN CONSTRUCTION COSTS</b>						
Cost per m2	7,328,740.98	89,085,148.70	23,271,231.28	939,204.10	3,241,997.70	123,866,322.77
Cost Per Unit	407,152.28	245,413.63	381,495.59	187,840.82	3,241,997.70	276,487.33
<b>J VAT</b>						
J1 Vat on 13.5% on Items A & B above.	833,503.57	10,292,437.85	2,679,834.74	106,818.01	371,727.21	14,284,321.38
H2 Vat at 23% on items C, D, F above.	116,053.76	1,427,308.25	403,062.44	14,864.91	51,678.25	2,012,967.60
Sub Total:	949,557.33	11,719,746.10	3,082,897.18	121,682.91	423,405.46	16,297,288.98
<b>TOTAL 'ALL-IN COSTS' INCLUDING VAT</b>						
Cost per m2	8,278,298.31	100,804,894.80	26,354,128.45	1,060,887.02	3,665,403.16	140,163,611.75
Cost per Unit	459,905.46	277,699.43	432,034.89	212,177.40	3,665,403.16	312,865.20

Date: December 2020

**NOTES ON EXECUTIVE SUMMARY**

- 1 Introduction**  
Lawlor Burns & Associates (LBA) have been commissioned by Revington Land to review and advise in respect of the all-in order of magnitude cost to deliver overall development comprising 18no. Housing Units, 363no. apartments, 61no. student accommodatio and 5no. retail units including community facilities at Canal Bank Limerick.
- 2 Basis of Quantity Surveyors Report**  
The Estimated Construction Cost is generated using relevant cost databases and sets-out typical estimated cost to execute the works  
The construction costs estimate is based on current rates as at March 2019, with no allowance for construction cost inflation.  
Costs are order of magnitude only and are subject to further detailed design being carried out.
- 3 Site Investigation**  
No site investigation reports were provided in the development of this order of magntidue costs. Extensive site investigations should be carried out and factual site investigation reports made available, indicating location of existing services / utilities and the likely nature of the ground including the location of bearing strata and type of strata encountered. Dilapidation and condition surveys of adjacent structure should also be carried out prior to construction work commencing.
- 4 Risk**  
The following cost risk items associated with this development would be as follows:  
  - 4.1 Architectural Designs: Awaiting architectural design proposals.
  - 4.2 Structural Engineers Designs: Awaiting structural design proposals.
  - 4.3 Mechanical and Electrical Services Designs: Awaiting M&E services design proposals.
  - 4.4 Ground Conditions: the cost plan is subject to trial and site investigation survey.
  - 4.5 Compliance with Planning Conditions.
  - 4.6 Site Access Restrictions.
  - 4.9 Construction Cost Inflation.
  - 4.10 Contained Soil
- 5 Local Authority Development Contributions**  
Local Authority Capital Contributions have been included based Limerick City & County Council Development Contribution Scheme for residential development €20 per sqm and commerial reatli units at €50 per sqm
- 6 The following items we would deem excluded**
  - 6.1 Finance Costs
  - 6.2 Part V Contributions.
  - 6.3 Significant infrastructure works (roads etc.) outside the boundary of the site.
  - 6.4 Wage and price increases subsequent to the March 2019 cost base.
  - 6.5 Abnormal works associated with rock excavation, below watertable, contaminated ground, if any
  - 6.6 Managment Costs
  - 6.7 Ecological Implications
  - 6.8 Diversion of existing services.
  - 6.9 Asbestos Removal.
- 7 The following allowances are included.**
  - 7.1 Construction Costs
  - 7.2 Abnormal Works
  - 7.3 Furniture & Equipmeny Fit-out
  - 7.5 Capital Contributions
  - 7.6 Consultancy Fees
  - 7.7 Utility Allowance