

Description	28th July 2016		Target Forecast		Agreed Target Cost £ (27.10.16)		Comments
	Amount (£)	Total (£)	Amount (£)	Total (£)	Amount (£)	Total (£)	
Construction Summary							
Construction Costs / package returns	11,719,451.00	<i>Excludes risk</i>	14,584,090.00		14,690,971.00		As reported by Speller Metcalfe, including risk. Excluding statutory costs and fee's. Note - following the target forecast submission Speller Metcalfe's costs increased by circa £160k following pricing of mop up bills.
Package Cost Adjustments / Negotiation			- 334,000.00		- 396,542.90		Savings on package returns achieved through challenge and negotiation. Further savings were found and incorporated into the £14.69m figure above. The overall reduction achieved is between £450k - £500k.
Speller Metcalfe Risk Allowance Reduction			- 250,000.00		-		
Alternative Programme Savings			- 120,000.00		- 129,150.00		Alternative programme saving
M&E Value Management			- 900,000.00		- 883,369.20		Overall M&E value management total
Building Value Management			- 336,577.00		- 490,649.25		Captured in above construction costs and commercial offer.
CONTRACT SUM (ANTICIPATED / TARGET)		11,719,451.00		12,643,513.00		12,791,259.65	Circa £2.05m reduction from Speller Metcalfe submitted cost.
Utilities / Diversions							
Moving services - water Newbold est	200,000.00		200,000.00		254,029.60		As Severn Trent Quotation (dated: 02/11/16)
Moving services - gas St Nicholas	27,065.00		27,065.00		27,065.00		As quotes
Moving services - gas Newbold Comyn	47,219.00		47,219.00		47,219.00		As quotes
Moving services - electricity St Nicks	85,013.00		85,013.00		85,013.00		As quotes
Moving services - electricity Newbold	43,072.00		73,265.00		73,265.00		As latest quote
Section Total		402,369.00		432,562.00		486,591.60	
Client Direct Costs / Allowances							
Project contingency / risk	450,000.00		168,000.00		-		Included elsewhere by WDC
Design and project fees	650,600.00		650,600.00		650,600.00		Stage 3 to completion fees only.
Additional design team fees	106,000.00		106,000.00		106,000.00		Allowance
Fees on additional stage 3 items	26,000.00		26,000.00		26,000.00		Allowance
Clerk of Works and Building Control	93,000.00		93,000.00		93,000.00		Allowance
Planning fees	17,325.00		17,325.00		17,325.00		
Surveys	60,000.00		60,000.00		60,000.00		Stage 3 allowance was £80k; balance of allowance now within SM costs
Other costs not previously included	36,000.00		-		-		Allowance
Lining of car park at Newbold Comyn	3,000.00		3,000.00		3,000.00		WDC direct cost
Climbing wall fit-out (no details available)	220,000.00		220,000.00		220,000.00		WDC direct cost
Fixtures / fittings / BWIC allowance	80,000.00		80,000.00		80,000.00		Allowance for sundry FF&E items. Excludes all FF&E to be provided by the operator. No details available at this time.
Section Total		1,741,925.00		1,423,925.00		1,255,925.00	
Total Project Cost		13,863,745.00		14,500,000.00		14,533,776.25	
Additional Project Budget		636,255.00		-		-	Add. client req'ments, captured within construction cost.
Total Project Cost		14,500,000.00		14,500,000.00		14,533,776.25	

* Please note shown £16m costs are based on Speller Metcalfe initial second stage submission prior to any reviews or challenges being undertaken, which has been challenged to get to the current position