



**Arrowsmith Management Limited**  
**Apex Tower & Slot Site**  
**Bridgewater Street**  
**Manchester**  
**M1 5LE**

**Economic Viability Appraisal**

**January 2022**

**PRIVATE & CONFIDENTIAL**



**Tim Claxton Property Limited**

Tel: 0161 905 2632

Email: [info@timclaxtonproperty.co.uk](mailto:info@timclaxtonproperty.co.uk)

[www.timclaxtonproperty.co.uk](http://www.timclaxtonproperty.co.uk)

## **Contents**

- 1. Introduction**
- 2. Development Description**
- 3. Planning Context**
- 4. Appraisal Methodology**
- 5. Market Context**
- 6. Appraisal Inputs**
- 7. Results of the Appraisal and Conclusions**

## **Appendices**

- Appendix I – Scheme Plans**
- Appendix II – Zerum Cost Plan**
- Appendix III – Summary Development Appraisals**

## 1. Introduction

- 1.1 Tim Claxton Property Limited has been commissioned by Arrowsmith Management Limited (the applicant) to undertake an assessment of the financial viability of proposed development schemes located on two sites situated on Albion Street/Great Bridgewater Street in Manchester city centre.
- 1.2 The two sites are proposed for the following
  - Site A (Apex Tower) – A 26 storey tower accommodating 72no. 2 bed apartments
  - Site B (Slot Site) – A 7 storey building accommodating 4no. 2 bed apartments and office suite
- 1.3 Both sites are both currently cleared and used for car parking and are 0.024 ha (0.06 acres) and 0.016 ha (0.04 acres) in size respectively.
- 1.4 It is considered by the applicant that the obligations likely to be imposed on the schemes by virtue of local planning policy are such to render the developments 'unviable'.
- 1.1 It is against this background that this report assesses the viability of the proposed schemes with reference to all relevant guidance particularly Planning Policy Guidance dated May 2014 and most recently updated in September 2019 and the new RICS Guidance Note 'Assessing viability in planning under the National Planning Policy Framework 2019 for England' which sets out a framework for undertaking viability appraisals of this nature.
- 1.2 In line with RICS professional guidance and standards – Financial viability in planning: conduct and reporting (May 2019) we are able to confirm:
  - We have no conflicts of interest
  - The report has been prepared by us with no contingent or performance related fee in place with the applicant
  - In preparing this report we have acted
    - with objectivity
    - impartially
    - without interference, and
    - with reference to all appropriate sources of information

Signed on behalf of Tim Claxton Property Limited



.....  
**Tim D Claxton MA MRICS,**  
**Director**

## 2. Development Description

### Location & Site Descriptions

- 2.1 The proposed developments are located in Manchester City Centre and comprise two separate buildings that sit either side of the Britons Protection Public House on Great Bridgewater Street situated in the southern end of the city centre close to Manchester Central convention centre, Deansgate Locks and the Home arts complex.
- 2.2 The two sites are relatively small:
- Site A (Apex Tower)*, the largest of the two is in the region of 0.024 ha is broadly triangular in shape and sits to the west of the Britons Protection on the corner of Albion Street and Great Bridgewater Street. It is currently marked out for car parking accommodating 7 cars.
- Site B (Slot Site)* is slightly smaller and sits to the east side of the Britons Protection on Great Bridgewater Street sandwiched between the pub and the Jurys Inn hotel and is a thin rectangular shape approximately 0.016 ha in size. It is currently used for informal car parking.
- 2.3 Site A is bounded on two of its three sides by public highway (Albion Street and Trumpet Street) and on the third by the Britons Protection. Site B is bounded to the east by the Jurys Inn, to the west by the Britons Protection and to the north and south by public highway (Great Bridgewater Street and Trumpet Street respectively).
- 2.4 The immediate vicinity is characterised by a wide range of commercial uses and leisure uses with a number of high profile residential blocks within close proximity.
- 2.5 The sites are in the ownership of Mutley Albion Limited.

| Accommodation Schedule            |                           |     |                              |                               |
|-----------------------------------|---------------------------|-----|------------------------------|-------------------------------|
|                                   | Unit Type                 | No. | Unit Area<br>sq.m<br>(sq.ft) | Total Area<br>sq.m<br>(sq.ft) |
| Site A – New Build Tower          | Type 01 - 2 bed           | 24  | 70.7<br>(761)                | 1,907.8<br>(20,536)           |
|                                   | Type 02 – 2 bed           | 24  | 71.9<br>(774)                | 1,725.6<br>(18,575)           |
|                                   | Type 03 – 2 bed           | 24  | 69.7<br>(750)                | 1,672.8<br>(18,006)           |
| Site B - New Build<br>Lower Block | Type A – 2 bed            | 4   | 83.6<br>(900)                | 334.4<br>(3,600)              |
|                                   | First Floor<br>Commercial | 1   | 75.6<br>(814)                | 75.6<br>(814)                 |

|  |                         |                            |               |               |
|--|-------------------------|----------------------------|---------------|---------------|
|  | Second Floor Commercial | 1                          | 75.6<br>(814) | 75.6<br>(814) |
|  | <b>Total</b>            | <b>76 +<br/>commercial</b> |               |               |

**Table 1: Accommodation Schedule**

### **Scheme Descriptions**

- 2.6 The proposed developments comprise predominantly residential development over two sites that sit either side of the Britons Protection Public House.
- 2.7 The first site which sits to the west of the pub is the largest of the two delivering a 26 storey tower whilst the second smaller site is more modest in scale delivering 7 storeys. The detail of the accommodation is outlined in Table 1 and can be summarised as:
- Site A (Apex Tower) – 72no. 2 bedroom apartments over 25 floors with cycle store and lobby at ground floor together with 2no. electric car parking spaces and charging points. The size of the apartments ranges from 750 sq.ft to 774 sq.ft,
- Site B (Slot Site) – 4no. 2 bedroom apartments over 4 floors with a total of 1,628 sq.ft of commercial floorspace over first and second floors and lobby, bin stores and a single electric car parking space and charging point on ground floor..
- 2.8 The Gross Internal Area of the buildings in combination is 7,994.1 sq.m (86,051 sq.ft). The gross to net ratio is 71.48% for Site A and 51.23% for Site B.
- 2.9 Outline plans of the scheme and elevations are attached at Appendix I.

### 3. Planning Context

#### National Planning Policy Framework (NPPF)

- 3.1 The NPPF (Revised July 2021) is a national framework which forms the basis for the preparation of locally focussed development plans. Elements of the NPPF that are relevant to the assessment of scheme viability in a planning context are:

Paragraph 34 - that states that local plans '*should set-out the contributions expected from development*'.

Paragraph 58 – that states that '*planning applications that comply with [up to date policies relating to contributions] should be assumed to be viable*' and that '*It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability appraisal at the application stage*'.

- 3.2 It is clear from this revised document that although there is a presumption that all schemes are able to meet the planning obligation requirements set-out by local policy there remains a non-rigid approach to agreeing Section 106 is required which takes into account market conditions and the need to deliver sustainable development. Also such a presumption can only apply where policies are suitably up to date and based on up to date information. In this case plan making is based on historic information with policies dating back to 2012.

#### Manchester City Core Strategy (2012)

- 3.3 The Manchester Core Strategy Development Plan Document which was adopted in 2012 is the principal development plan document that guides development control decision making in Manchester.
- 3.4 Manchester are in the process of preparing Part 2 of the Local Plan document which deals with specific site allocations. The subject site is not currently allocated.
- 3.5 The policies contained within the Core Strategy that are of particular relevance to this report are:

Policy H5: Central Manchester

Policy H8: Affordable Housing

Policy PA1: Developer Contributions

#### *Policy H5: Central Manchester*

- 3.6 This policy states:

*'Central Manchester, over the lifetime of the Core Strategy, will accommodate around 14% of new residential development. Priority will be given to family housing and other high value, high quality development where this can be sustained. High density housing will be permitted within or adjacent to the Regional Centre (Hulme and the Higher Education Precinct) as well as within Hulme, Longsight and Rusholme district centres as part of mixed-use schemes.'*

- 3.7 The policy gives a clear strategic direction to role of Central/City Centre Manchester in delivering high density, high value and quality housing.

#### *Policy H8: Affordable Housing*

- 3.8 This policy outlines the extent and circumstances under which affordable housing will be requested. This policy is reproduced in full below:

*'The following requirements for affordable housing or an equivalent financial contribution, as set out in 'Providing For Housing Choice', or any future published SPD and Planning Guidance, currently apply to all residential developments on sites of 0.3 hectares and above or where 15 or more units are proposed. These thresholds will be subject to amendment over the lifetime of the Core Strategy to reflect changing economic circumstances. The targets and thresholds will form part of supporting SPD and/or Planning Guidance.*

- 1) New development will contribute to the City-wide target for 20% of new housing provision to be affordable. Developers are expected to use the 20% target as a starting point for calculating affordable housing provision. It is envisaged that 5% of new housing provision will be social or affordable rented and 15% will be intermediate housing, delivering affordable home ownership options.*
- 2) The proportion of affordable housing units will reflect the type and size of the development as a whole; and where appropriate provision will be made within Section 106 agreements to amend the proportion of affordable housing in light of changed economic conditions, subject to a financial viability assessment.*
- 3) Affordable housing units will be inclusively designed to reflect the character of development on the site.*
- 4) Either an exemption from providing affordable housing, or a lower proportion of affordable housing, a variation in the proportions of socially rented and intermediate housing, or a lower commuted sum, may be permitted where either a financial viability assessment is conducted and demonstrates that it is viable to deliver only a proportion of the affordable housing target of 20%; or where material considerations indicate that intermediate or social rented housing would be inappropriate. In the latter case, such circumstances could include:*
  - There is a very high level of affordable housing in the immediate area;*
  - There is either a high proportion of social rented (35%), or low house prices in the immediate area compared to average incomes;*
  - Affordable housing would be prejudicial to the diversification of the existing housing mix.*
  - The inclusion of affordable housing would prejudice the achievement of other important planning or regeneration objectives which are included within existing Strategic Regeneration Frameworks, planning frameworks or other Council approved programmes;*
  - It would financially undermine significant development proposals critical to economic growth within the City;*
  - The financial impact of the provision of affordable housing, combined with other planning obligations would affect scheme viability;*
  - There is a need for additional housing provision for older people or disabled people either as affordable or market housing dependent on the results of a financial viability assessment of the scheme.*
- 5) The Council will also consider the provision of affordable housing which is delivered by taking advantage of other equity based products in addition to those options identified in PPS 3.*
- 6) The definition used for affordable housing is set out in Annex B of PPS 3.'*

- 3.9 The provisions of this policy are clear in that the starting requirement is for 20% affordable housing and that where there are viability arguments this basic requirement can be negotiated down. In addition, a full or partial exemption may be permitted under certain circumstances linked to the general affordability of housing in the area, the current levels of affordable housing or the impact of affordable housing on achieving the regeneration and economic growth objectives of the Council.

*Policy PA1: Developer Contributions*

- 3.10 This policy states that where the need arises the Council will seek developer contributions to off-set the impact of development and such requests will be in line with national policy and guidelines.

- 3.11 Critically this non-prescriptive policy states that

*'In determining the nature and scale of any planning obligation, specific site conditions and other material considerations including viability, redevelopment of previously developed land or mitigation of contamination may be taken into account.'*

- 3.12 It is apparent therefore that the extent of developer contributions may be impacted by the overall viability of the proposed scheme.

- 3.13 Associated documents that link into these policies and informed their content include:

**Providing for Housing Choice – Supplementary Planning Document and Planning Guidance (2008)**

- 3.14 This document sets out in detail the Council's Affordable Housing Strategy and sets out the rationale for the target proportion of affordable housing and tenure mix. It gives more detail in relation to how viability will be considered and sets-out a specific formula for the calculation of a commuted sum in lieu of on-site provision.

- 3.15 In this case there are two separate planning applications: one involving 4 residential units (Site B) which does not attract an affordable housing requirement as it is below the 15 unit threshold; and, the other (Site A) which delivers 72 residential units to which the 20% requirement will apply.

- 3.16 Where a commuted sum is being calculated (rather than provision being on site) the 72 open market units represent 80% of a notional scheme that includes affordable housing at 20%. The notional scheme therefore equates to 90 units with a requirement for 18 affordable units.

- 3.17 The commuted sum is therefore calculated by the following formula:

$$\text{Commuted sum} = (\text{average price} - \text{affordable price}) \times 18$$

In this case:

$$(\text{£}392,500 - \text{£}255,125^1) \times 18 = \text{£}2,472,750$$

**Manchester Strategic Housing Market Assessment (2012)**

- 3.18 The most up to date assessment of need within the Manchester Council area is the Strategic Housing Market Assessment (2012).

- 3.19 This outlines the characteristics of the Manchester City Centre market and crucially identifies the need for affordable housing in each part of the City including the City Centre itself. It

---

<sup>1</sup> - Based on 65% OMV

concluded that there was an oversupply of affordable housing in this part of the city when considered in terms of affordable housing need.

- 3.20 This conclusion supports the notion that affordable housing should not be a requirement in the subject location by virtue of the provisions of Policy H5.

#### **Prima Facie Assessment of Section 106 Requirements**

- 3.21 In line with the policies outlined above and information supplied directly from the Council we have calculated the potential requirement for planning obligations as follows:

| Item                    | Site A Base Requirement                 | Site B Base Requirement | Comment                                                                                        |
|-------------------------|-----------------------------------------|-------------------------|------------------------------------------------------------------------------------------------|
| Affordable Housing      | 20% provision (on-site or commuted sum) | None required           | Subject to the provisions of Policy H5. Estimated commuted sum for Site A at c. £2.47 million. |
| Developer Contributions | Unknown                                 | Unknown                 | Subject to the provisions of Policy PA1.                                                       |

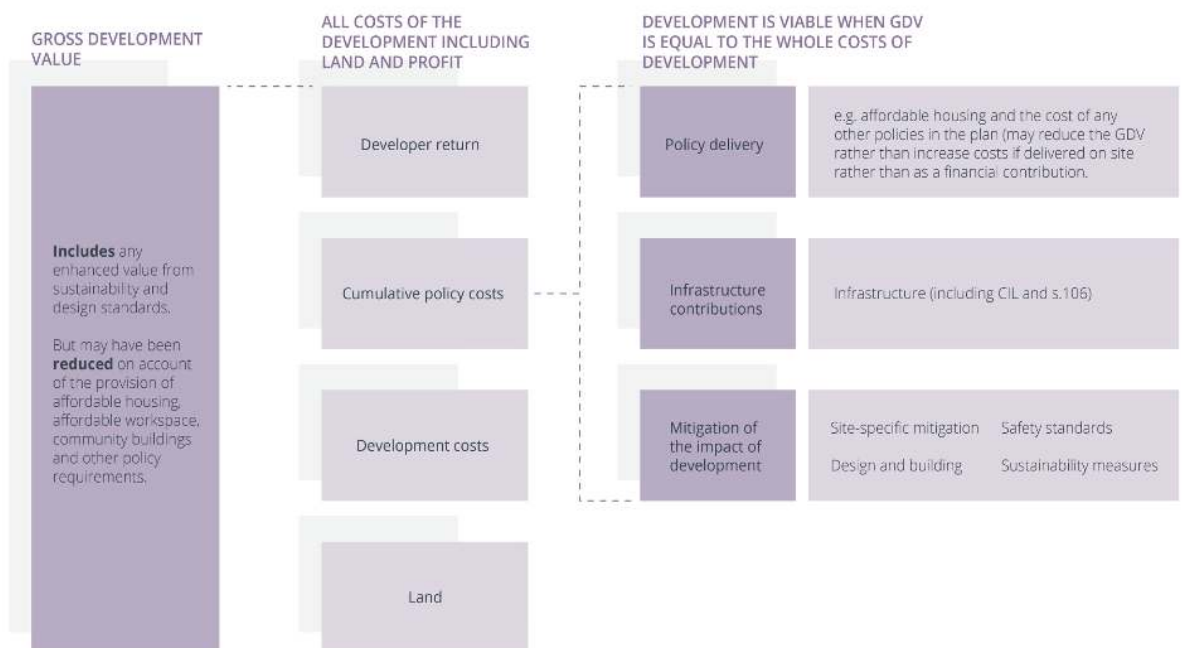
**Table 3: Prima Facie Section 106 Requirements**

#### **Summary**

- 3.22 In summary, under current local planning policy there is a potential requirement for developer contributions for both sites and the provision of affordable housing (or a commuted sum in lieu) on Site A but that this is subject to a test of financial viability. Also, in the case of affordable housing full or partial exemptions are possible if it can be demonstrated that affordable housing is not required in the area or its imposition has a negative impact of the regeneration objectives of the Council.
- 3.23 We go on to test the potential for planning obligations when considered against a financial appraisal for the scheme.

## 4. Appraisal Methodology

- 4.1 As previously outlined, we have adopted the guidance and methodology that applies to assessing financial viability in the context of planning negotiations.
- 4.2 The new RICS Guidance Note 'Assessing viability under the National Planning Policy Framework 2019 for England' which becomes effective in July 2021 gives guidance as to how viability should be undertaken in the context of the NPPG.
- 4.3 Paragraph 010 of the NPPG states that:
- 'Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.'*
- 4.4 The residual valuation framework shown in Fig. 5 describes how the different elements of an FVA are pieced together.



**Figure 5: Residual Valuation Framework**  
Source: RICS Valuation of development property

- 4.5 This Guidance Note covers how to undertake Financial Viability Appraisals (FVAs) at the plan making stage and also at the decision-making stage (ie, as part of the planning application process).
- 4.6 This FVA is submitted as part of a planning application and so the guidance as it relates to the decision-making stage is relevant.

- 4.7 The NPPG and RICS Guidance is clear that an FVA at the decision-making stage should not be necessary where an up-to-date local plan is in place.<sup>2</sup> The preparation of an FVA may be necessary if particular circumstances justify that viability issues should be considered by the local planning authority.
- 4.8 In this case the local planning authority (Manchester City Council) has an emerging local plan by virtue of the preparation of the Greater Manchester Strategic Framework but this is relatively early stages of formulation. The existing Local Plan was adopted in October 2013 and covers the period to 2027. As far as viability is concerned the plan can therefore be seen as being historic in the context of decision making today.
- 4.9 In simple terms the test is, having taken into account the appropriate costs of development and its anticipated end value, does the proposed development meet market expectations in terms of return?
- 4.10 Looking to the component parts of the development appraisal:
- Development Costs**
- 4.11 The usual costs of development that are to be included within a FVA include:
- i) Base construction costs
  - ii) Abnormal costs
  - iii) Section 106 Costs
  - iv) Contingency
  - v) Fees
  - vi) Finance
  - vii) Land Value
  - viii) Profit
- Construction Costs*
- 4.12 Build costs should be substantiated through a professional assessment of likely costs undertaken by a qualified quantity surveyor or the use of industry benchmarked cost data (such as BCIS).
- Abnormal Costs*
- 4.13 Abnormal costs of development are often the costs that push a project into being 'unviable' in terms of it not being able to generate a reasonable level of return. Equally a project may be considered 'unviable' because market conditions are such that values may not be sufficiently high to cover costs even if there are no abnormal costs.
- 4.14 The presence of significant abnormal development costs is one justification for considering site specific FVAs at the decision making stage where an up to date local plan exists.
- 4.15 It is important to recognise that abnormal costs should not necessarily reduce the Benchmark Land Value 'pound for pound' and it is clearly stated in the Guidance as follows:

---

<sup>2</sup> - In this context 'up-to-date' means a local plan that has been formulated under the guidance issued within the NPPG updated in 2019 which outlines how viability should be determined at local plan making stage and that subsequent use of viability evidence at decision making stage is therefore restricted.

*'It is only where the premium above EUV falls below the minimum level needed for a reasonable landowner to bring forward the site for development that reducing emerging or actual policy requirements, taking into account the deliverability of the plan and all relevant circumstances, should be considered'. Para 4.4.8*

- 4.16 It is clear therefore that the landowner's reasonable expectation of value limits the impact of the abnormal costs on the Benchmark Land Value.

**Section 106 Costs**

- 4.17 Section 106 contributions (including requirements for affordable housing) which are required as part of local planning policy.

**Contingency/Fees**

- 4.18 Contingency is a normal expression of risk in relation to development costs and professional fees are of course an allowable expense.

**Finance**

- 4.19 Finance costs should be at a rate that can be considered appropriate in terms of it being the market norm for the type and size of project being appraised.

**Land Value**

- 4.20 The Guidance considers in some detail an appropriate land value for inclusion within the appraisal. This guidance is covered in Section 6 of this report where the Benchmark Land Value (BLV) for this scheme is specifically considered.

**Profit**

- 4.21 The level of return that is permitted is outlined in the NPPG as normally being between 15% and 20%. The Guidance considers that the appropriate level of profit to be applied to a proposed scheme at decision making stage is to be assessed taking into account similar factors as at plan making stage (ie, the normal range of suitable profit should be between 15% and 20%). Profit should be at a rate that is considered to be the 'market norm' and reflective of the particular characteristics and risk profile of the project.

**Values**

- 4.22 Values should be based on evidence available in the open market and take into account all known site specific factors.
- 4.23 The residual appraisal should be undertaken on a basis that will allow the level of profit to be compared against the benchmark profit – which in this case is expressed as a percentage of Gross Development Value.
- 4.24 It is also best practice and a mandatory requirement of the RICS to carry-out sensitivity analysis on each of the appraisals to determine the impact on profitability of a change in the most important variables which are typical sales values and build costs but also other inputs which may have an increased chance of variability.

## 5. Market Context

### Residential Market

- 5.1 We have undertaken a review of the residential market concentrating on prices achieved and prospects for the type of properties proposed within the Apex Tower scheme which can be defined as a range of two bedroom apartments within a high-quality scheme in a highly sought after city centre location arranged across two separate buildings one of 7 floors and the other of 26 floors.
- 5.2 To set the prospects of new apartments in this location in context we have undertaken a review of the national and regional markets before focussing on achieved prices in the immediate vicinity.

### National Context

- 5.3 The Land Registry records a national increase in prices for all dwelling types of 11.76% for the year to September 2021 (11.52% in England). Values of apartments have demonstrated a lower increase of 6.52% over the period (5.78% in England).
- 5.4 The Nationwide have issued their results for the year to October 2021 and record a 9.90% increase for all properties over the previous year which supports the Land Registry figure. For the year to September 2021 the corresponding figure was 10.0%
- 5.5 The October 2021 RICS Residential Market Survey which surveys the sentiments of estate agents throughout the UK is another up to date survey of activity and this identifies a continuing disparity between demand and supply with inevitable implications for house prices.
- 5.6 Most respondents to the survey identified an increase in new buyer enquiries with a similar proportion reporting an increase in completed sales.
- 5.7 Over the coming 12 months however the expectation for sales remains broadly flat.
- 5.8 There is a continuing lack of supply which is helping to drive house price inflation with the vast majority of respondents reporting price rises.
- 5.9 Sales values are continuing to rise across all regions of the UK and are expected to continue to do so over the short to longer term.
- 5.10 In the rental market it is anticipated that rents will increase. This is being driven by increased demand against a backdrop of falling new letting instructions.

### Regional Picture

- 5.11 In North West regional terms the picture has been more positive for the year to September 2021 recording an increase of 16.81% across all property types and 13.97% for apartments. The Nationwide records a lower but still notable increase for all properties at 11.4% over the 12 months to September.
- 5.12 The RICS survey indicates that prices in the north-west are continuing to rise particularly strongly.

### Local Market

- 5.13 At the local level, the local authority area of Manchester has experienced growth at a lower rate than at the regional level and in terms of apartments is more in line with the national picture. The Land Registry records price growth over the 12 months to October 2021 across all property types of 6.22% with apartments demonstrating a lower level of growth at 6.94%.
- 5.14 In general terms therefore the market for the type of property proposed appears generally robust against a broadly similar national picture.

### Residential Sales

- 5.15 A review of confirmed sales of apartments in the locality establishes the anticipated sales values for the completed scheme. Although each scheme is different and fluctuations in price will be caused by the particular size of apartment, its particular features, the level of specification and site specific factors, this information establishes good benchmark against which to establish an average value.
- 5.16 According to the Land Registry, 21 apartments have transacted within ¼ mile of the subject site in the past 12 months ranging from £140,000 for studio/ one bed apartments to £494,500 3 bed flats.
- 5.17 All of the transacted evidence via Land Registry is for second hand stock which demonstrates the lack of completed developments in the very recent past in the local area.
- 5.18 Looking further back, 91 apartments transacted over the past 2 years and these include a high number of sales related to the new Axis Tower scheme located opposite the subject site.

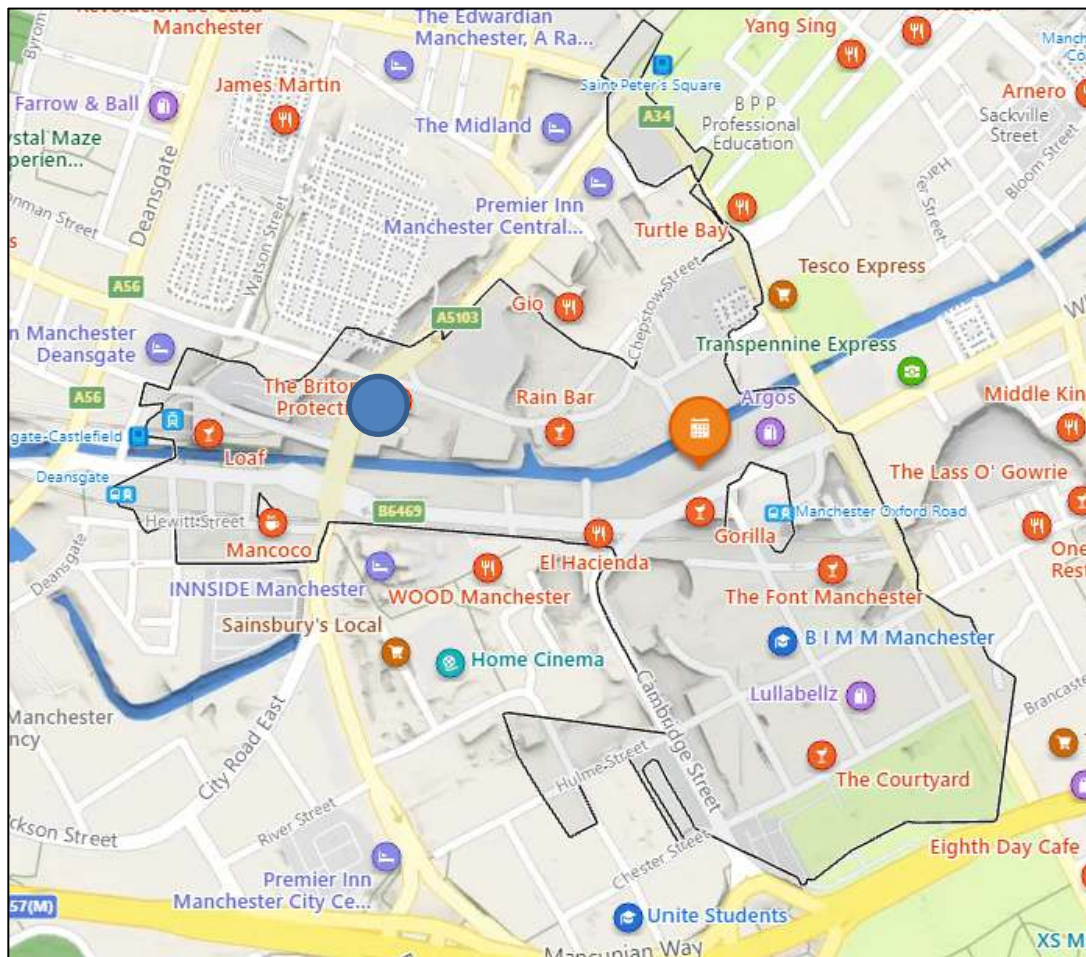


Fig 2: M1 5 Postcode (source: Bing.com)

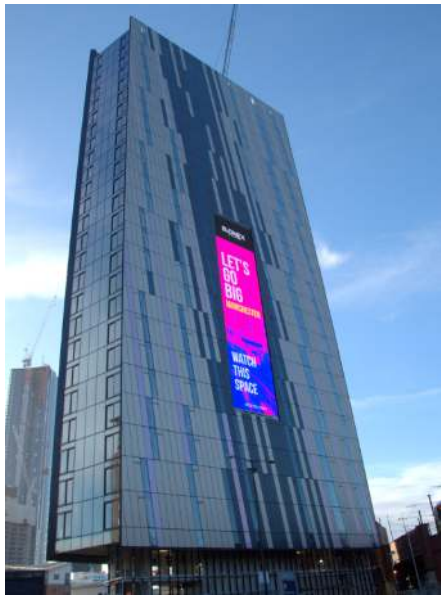
| Axis, 9 Whitworth Street West, M1 5JB                                                                                                                          |                              |            |           |                | SOLD - NEW          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------|-----------|----------------|---------------------|
|                                                                              | Unit                         | Sale Price | Sale Date | Rate Per Sq.ft | Inflated to Q4 2021 |
|                                                                                                                                                                | Flat 22 1 Bed (570 sq.ft)    | £220,000   | Aug 20    | £386           | £421                |
|                                                                                                                                                                | Flat 165 2 Bed (678 sq.ft)   | £285,115   | Apr 20    | £420           | £501                |
|                                                                                                                                                                | Flat 60 1 Bed (495 sq.ft)    | £178,071   | Mar 20    | £359           | £415                |
|                                                                                                                                                                | Flat 68 1 Bed (495 sq.ft)    | £181,143   | Mar 20    | £365           | £423                |
|                                                                                                                                                                | Flat 137 3 Bed (1,012 sq.ft) | £408,786   | Mar 20    | £404           | £467                |
|                                                                                                                                                                | Flat 134 2 Bed (613 sq.ft)   | £332,541   | Feb 20    | £542           | £635                |
|                                                                                                                                                                | Flat 48 2 Bed (678 sq.ft)    | £326,156   | Feb 20    | £481           | £563                |
|                                                                                                                                                                | Flat 87 2 Bed (624 sq.ft)    | £265,051   | Feb 20    | £425           | £498                |
|                                                                                                                                                                | Flat 148 2 Bed (710 sq.ft)   | £388,163   | Feb 20    | £546           | £640                |
| Scheme of 170 one, two and three bedroom residential units over 28 stories completed in 2020 and situated approximately 70 m to the south-west of the subject. |                              |            |           |                |                     |

Table 4: Axis Indexed Sold Prices

#### New Build Evidence

- 5.19 The Axis scheme is the most comparable scheme to the subject in terms of its similarities to the building being proposed for Site A. Its quality and height and close proximity to the subject scheme are very relevant. The sales evidence demonstrates a value differential between the apartments lower down in the building and those higher up. In terms of 2 bed apartments sale prices between £285,115 and £388,163 have been released historically. Indexation of these values, which is a blunt tool when assessing present day value, suggests per sq.ft figures of between £501 and £640 depending on the location within the building and the size.
- 5.20 In terms of their application to the subject scheme we would argue for a narrower range given that the Axis site is arguably superior and the sizes of the units within the subject scheme (Site A) are generally larger (761 sq.ft vs 632 sq.ft). The average indexed value of the evidence outlined in Table 4 is £510 per sq.ft. The average indexed sales value of a wider data set is £535 per sq.ft and it is reasonable to assume that on average the subject scheme will attract an average value lower than this.

| Viadux, Great Bridgewater Street                                                                                                                                                |                                                          | ASKING |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------|
|                                                                                                | Asking Price                                             |        |
|                                                                                                                                                                                 | Asking prices start at £265,000                          |        |
|                                                                                                                                                                                 | Net asking prices are in the range £500 - £550 per sq.ft |        |
| Scheme under construction of 399 one and two bedroom residential units in a 40 storey tower due for completion Qtr2 2024 situated approximately 70m to the west of the subject. |                                                          |        |

Table 5: Viadux Pre-sold Asking Prices

- 5.22 Viadux is a useful comparable scheme given its location a short distance to the west of the subject. It is however in its very early stages of construction with completion not pencilled in for another 2 years or so.
- 5.23 Asking prices start at £265,000 for one bed apartments and the range of asking prices are between £500 and £550 per sq.ft.
- 5.24 Although not sales evidence this scheme is indicative of realisable values. However, the distance away from completion weakens this evidence and in general the scheme will be a much different product in terms of specification and facilities etc.
- Second Hand Evidence**
- 5.25 A review of the second-hand evidence is of some but limited use in this case given the new build evidence that exists within close proximity. We have identified the Ropeworks scheme which represents a typical scheme in this general location.
- 5.26 Sales evidence is outlined in Table 6 and indexed values are materially lower than the new build prices achieved for Axis – between £291 and £399 per sq.ft.

| The Ropeworks, 35 Little Peter Street, M15 4QJ                                                                                                                 |                          | SOLD – SECOND HAND |           |                |                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------|-----------|----------------|---------------------|
|                                                                              | Unit                     | Sale Price         | Sale Date | Rate Per Sq.ft | Inflated to Q4 2021 |
|                                                                                                                                                                | Apt 68 2 Bed (851 sq.ft) | £340,000           | Oct 21    | £399           | £399                |
|                                                                                                                                                                | Apt 52 2 Bed (979 sq.ft) | £250,000           | Apr 21    | £255           | £269                |
|                                                                                                                                                                | Apt 21 2 Bed (643 sq.ft) | £208,000           | Feb 21    | £323           | £336                |
|                                                                                                                                                                | Apt 30 2 Bed (947 sq.ft) | £240,000           | Jan 21    | £253           | £262                |
|                                                                                                                                                                | Apt 38 1 Bed (624 sq.ft) | £172,000           | Nov 20    | £275           | £295                |
|                                                                                                                                                                | Apt 63 1 Bed (581 sq.ft) | £155,500           | Sept 20   | £267           | £291                |
|                                                                                                                                                                | Apt 20 2 Bed (764 sq.ft) | £207,500           | Jul 20    | £271           | £312                |
|                                                                                                                                                                | Apt 32 1 Bed (611 sq.ft) | £158,000           | Jun 20    | £258           | £314                |
| Scheme of 117 one, two and three bedroom residential units over 8 stories completed in 2002 and situated approximately 130 m to the south-west of the subject. |                          |                    |           |                |                     |

Table 6: Ropeworks Second Hand Sold Prices

### Residential Summary

- 5.27 The subject scheme will be of high quality and in good demand when brought forward assuming current market conditions. The evidence presented by Axis is the most relevant to the scheme proposed for Site A and although we consider that Axis is superior overall, inflated values are a very useful indicator of realisable values for the proposed scheme. This is further supported by the pricing for Viadux which is another scheme within close proximity although in this case in the early stages of construction.
- 5.28 Taking into account the different unit sizes in the proposed scheme when compared with Axis we consider that an average suitable price for the 2 bed apartments in the Site A Tower scheme to be £392,500. A lower value on a per sq.ft basis should apply to the larger units in the lower rise Site B building and a sales figure of £360,000 is appropriate.

## 6. Appraisal Inputs

- 6.1 We have undertaken a residual valuation of the proposed schemes using industry standard software (Argus Developer) on a limited number of bases to demonstrate the unviability of the scheme caused by the planning obligations imposed on the scheme by local planning policy.
- 6.2 Summaries of each of the appraisals are attached at Appendix III and in summary these consider the following scenarios:
- a) The schemes adopt the costs for full requirement affordable housing at 20% through a commuted sum<sup>3</sup>
  - b) The schemes do not adopt any of the planning obligation costs
- 6.3 The inputs to the appraisals are divided between cost items and values and detail in relation to each of the inputs is outlined below:

### Cost Items

#### Construction Cost

- 6.4 Zerum Consult have produced costings for the scheme the detail of which are contained within the cost plan set out at Appendix II.
- 6.5 This identifies an overall cost of the schemes as a whole of £22,101,000 inclusive of contingency and known abnormal costs but excluding fees. This equates to £257.49 per sq.ft
- 6.6 The costs for each of the sites are divided as follows:
- |        |             |                |
|--------|-------------|----------------|
| Site A | £19,365,000 | £252 per sq.ft |
| Site B | £2,736,000  | £300 per sq.ft |
- 6.7 To these figures are added 6% professional fees.
- 6.8 Looking at BCIS benchmark data costs as they relate to Manchester area are as follows:
- |                                      |                   |
|--------------------------------------|-------------------|
| Apartments Blocks (mean 6 stories +) | £180.04 per sq.ft |
|--------------------------------------|-------------------|
- 6.9 There is a clear differential between the BCIS benchmark and the costs as defined in the Zerum Cost Plan which cannot be put down wholly to abnormal costs and external works which normally fall outside the BCIS rate.
- 6.10 This differential in respect of Site A can be explained in terms of:
- Basement:* The anticipated basement cost totals circa £948,000 or £111/ft<sup>2</sup>. This in our view should be treated as an abnormal and is carrying significant risk in terms of logistics around excavation, obstructions including unknown utilities, party wall works.
- Unit:Floor Ratio:* The frame on Block A currently equates to £50/ft<sup>2</sup> on GIA. Whilst the net:gross on a typical floor seems efficient at 80%, the unit:floor ratio is poor which is resulting in a significant core wall construction for only three apartments. We would expect to see a similar, if not smaller core, on a larger building, yet one that might have 8-12 unit per floor.

---

<sup>3</sup> - The commuted sum is calculated in line with policy and assumes that affordable units have a value at 65% of the average value of the scheme as a whole.

**Wall/Floor Ratio:** The current wall:floor ratio on Block A equates to 0.97. This in our view is exceptionally inefficient with a typical ratio normally sitting around 0.67 on towers. This is resulting in a very high rate of £56/ft<sup>2</sup> on the gross area.

**Site Logistics:** it is currently proposed to thread a tower crane through the building which will add additional cost and programme duration. This is due to a lack of space within the boundary of the site.

- 6.11 In respect of Site B costs are particularly high owing to there being only one apartment per floor on a very small floorplate.

#### **Finance**

- 6.12 A finance rate of 7% has been adopted which reflects the typical rate of interest charged in the market place for a project of this scale.

#### **Profit**

- 6.13 Profit has been applied at a rate of 18% on GDV. This level of return is typical in the marketplace and reflects the market's perception of risk for a project of this and nature.

#### **Marketing**

- 6.14 A rate of 2.5% of GDV has been adopted to reflect sales costs (agent and legal) together with marketing costs.

#### **Land Input Value**

- 6.15 In order to successfully assess the financial viability of the scheme one needs to take into account the underlying value of the land on which the development is to be constructed (ie the Benchmark Land Value or BLV). Whether or not the land is already in the ownership of the applicant, adequate allowance should be made for the acquisition price or notional acquisition price when identifying the true costs of the development.

#### **The Guidance**

- 6.16 The RICS Guidance which uses the NPPG as its base reference point states that the BLV  
*'will usually be based on the Existing Use Value (EUV) plus a premium (EUV+) but may sometimes be based on the Alternative Use Value (AUV) excluding the premium where appropriate.'* (para 5.1.3)
- 6.17 Importantly the BLV should not be expected to be the same as market value and therefore is not necessarily the price paid for a site in the open market. Rather the BLV  
*'should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.'* (para 5.1.3)
- 6.18 The guidance is clear that establishing the BLV requires a review of five component elements as follows:
- EUV (Step 1)
  - Premium (Step 3)
  - AUV (where the EUV+ is not appropriate) (Step 2)
  - The policy compliant site value assessed by the residual method of valuation (Step 4)
  - The policy compliant site value assessed by the comparison method of valuation (Step 5)

- 6.19 The assessment of the EUV and the Premium is the principal method of determining the BLV. This is replaced by an assessment of the AUV in cases where there is strong case that a higher value would result from either a) the undertaking of development works within the parameters of the existing use or, b) a planning permission that would be reasonably considered to be achievable, or from an extant permission.
- 6.20 The valuation of the site assuming full policy compliance on both the residual valuation basis and the comparison method of valuation is used as a cross check. It is clearly stated that the assessment of the EUV the Premium and the AUV relies on the professional skill of the valuer to reach a reasoned conclusion. As the policy compliant assessments are designed as a cross check they are to all intents and purposes part of the evidence base used for determining a suitable BLV.
- 6.21 However, at the heart of the assessment process is the central tenet that the BLV  
*‘should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.’* (para 5.1.3)
- 6.22 On this basis the BLV has to equate to a landowner’s reasonable expectation of value under all the circumstances and not be unduly driven by the cross-check methodologies.

### **The Subject Sites**

- 6.23 In this case there are two sites which are currently cleared of structures and one is used formally for surface car parking (Site A) whilst the other is used more casually for this use (Site B). We understand that the sites have been cleared for several years and given what we understand from the planning history would require planning permission to enable any development to take place. We understand the current use of Site A is as car parking by virtue of the fact that this use has subsisted for many years.
- 6.24 The existing use value of two sites are anchored in their use as car parks. However, it is appropriate to consider the AUV given the regeneration backdrop and the certainty that subject to matters of design and scale the sites would obtain planning permission for residential development.

### *Existing Use Value (Step 1)*

- 6.25 The EUV in this case is based on the sites’ current use as surface car parks.
- 6.26 Site A accommodates 7no car parking spaces with current income being in the region of £8,840 per annum. We consider this income to be lower than one could readily secure as two spaces are let on a monthly informal arrangement and one space is currently unlet. The full rental value of the car parking is at least £12,250 per annum with very good prospects moving forwards. The strength of demand for city centre spaces is such that we would apply a 6% investment yield to the income and net rates liabilities this suggest and existing use value of £105,000.
- 6.27 Site B is not marked out for formal car parking but one can see up to 4no spaces being capable of being let out but at a discount to the value that applies to Site A. Applying a 25% discount to the values applied to Site A suggests an existing use value for this site of £45,000.

### *Premium (Step 3)*

- 6.28 Guidance is clear that the assessment of the premium is based on the judgement of the valuer, informed but not determined, by the cross checks at Stages 4 and 5 below. Essentially the premium is the amount which the landowner is prepared to accept over and above the existing use value to bring forward their site for the proposed development.
- 6.29 The Benchmark Land Value should represent *‘the landowner’s reasonable expectation of value’*.

*Alternative Use Value (Step 2)*

- 6.30 In this case the site does not have planning permission for any other use and as such an assessment of the AUV is not appropriate.

*Policy Compliant Residual Valuation (Step 4)*

- 6.31 In this case a policy compliant residual valuation which is based on actual sales evidence would deliver a result that is lower than the Existing Use Value of the site. It is more useful therefore to consider Step 5 – Comparable Analysis.

*Comparable Analysis Adjusted as Required to Reflect Full Policy Compliance (Step 5)*

- 6.32 The market for residential land in Manchester City Centre is well understood with prices in the range £25,000 to £35,000 a plot being considered applicable. The extent to which the transactions which have established this range of value have complied fully with policy or not is difficult to determine owing to the fact that, other than affordable housing which has only relatively recently been sought by the City Council, requirements are very much on a case by case basis.
- 6.33 If not based on fully compliant requirements it would be necessary in respect of Site A to adjust such land values to reflect the application of 20% affordable housing but as deducting the commuted sum payment (as outlined in para 3.17) from the notional land value would wipe out any land value this is not considered a realistic approach. It would be more reasonable given the high profile nature of the location to reflect affordable housing by taking the lower end of the identified range suggesting a policy compliant land value for Site A of £1.8 million (or £25,000 per plot).
- 6.34 In respect of Site B the sizes of the residential units are greater than for Site A and therefore applying values at the upper end of the range would be appropriate (ie, 4no. \* £35,000) and a residual value for the office floorspace of £50 per sq.ft. This totals in the region of £220,000.
- 6.35 In conclusion we consider the EUV of Site A to be £105,000 and Site B to be £45,000. A policy compliant residual valuation is not helpful in informing the Premium and the adjusted land comparable analysis approach in this location is of limited benefit. However taking the lower end of the general tone in the wider City Centre for Site A and the upper end for Site B provides a useful guide as to the value of the site with fully compliant planning permission.
- 6.36 In respect of Site A at £1.8 million, fully compliant, the range of £0.105 million to £1.8 million is identified. Given the strong planning background it is reasonable to conclude that the landowner's reasonable expectation of value would lie somewhere between the two figures. In his case we would argue the mid-way point and this suggest a **BLV of £0.95 million**.
- 6.37 In respect of Site B the range between existing use and development value is identified as being £0.045 million and £0.22 million. Sharing the uplift equally suggests a **BLV of £0.1325 million**.

## Values

6.38 Value in the scheme is generated as follows:

- sales of the completed residential units
- investment value of the commercial units that are assumed will be let on the open market

### Residential Sales Values

6.39 We have undertaken a full review of the residential market and the anticipated sales value for the completed scheme. This review is contained within Section 5 of this report.

6.40 In outline this determines an average overall sales value per sq.ft at between £507 and £523 per sq.ft for the Site A Tower and £400 per sq.ft for the Site B lower scale building. This gives an end sales value for the residential element of the scheme assuming no affordable housing of £29,700,000. The detail is contained within Table 7.

### Ground Rent Investment Value

6.41 We have not incorporated ground rent income in the appraisal owing to the proposed changes in legislation to long leasehold terms that will have a downward impact on valuations of new long leasehold ground rents.

| Accommodation Schedule         |                 |     |                              |          |             |
|--------------------------------|-----------------|-----|------------------------------|----------|-------------|
|                                | Unit Type       | No. | Unit Area<br>sq.m<br>(sq.ft) | Pricing  | Total       |
| Site A – New Build Tower       | Type 01 - 2 bed | 24  | 70.7<br>(761)                | £392,500 | £9,420,000  |
|                                | Type 02 – 2 bed | 24  | 71.9<br>(774)                | £392,500 | £9,420,000  |
|                                | Type 03 – 2 bed | 24  | 69.7<br>(750)                | £392,500 | £9,420,000  |
| Site B - New Build Lower Block | Type A – 2 bed  | 4   | 83.6<br>(900)                | £360,000 | £1,440,000  |
| Total                          |                 | 76  |                              |          | £29,700,000 |

Table 7: Residential Sales Values

### Commercial Unit Value

6.42 The commercial floorspace within Site B totals 151.2 sq.m (1,627 sq.ft) and is split equally across two floors.

- 6.43 We consider that the space would command a rent of £30.00 per sq.ft giving a total rental value of £48,840 subject to an investment yield of 6% and a 6 month rent free incentive suggests a value of £744,313 net of costs.

**Timings**

- 6.44 It is assumed that roughly one half of the open market units will be pre-sold with the remaining units being sold at a rate of 4 per calendar month.
- 6.45 The appraisal has been undertaken on the basis that from the date of this report (January 2022) there will be a period of 6 months before a start on site (July 2022) followed by an 18 month construction period (January 2024).

## 7. Results of the Appraisal & Conclusions

7.1 The results of the two appraisals that have been carried-out (and which are attached at Appendix III) are presented below in terms of

- The viability of the two buildings in combination
- The viability of the schemes considered individually

| Combined Scheme                                  | % Profit on GDV | Compared to Benchmark Profit (@ 18%) |
|--------------------------------------------------|-----------------|--------------------------------------|
| Scheme including Affordable Housing Commuted Sum | 2.00%           | -20.00%                              |
| Scheme with no planning obligations              | 10.77%          | -28.77%                              |

| Site A – Apex Tower                              | % Profit on GDV | Compared to Benchmark Profit (@ 18%) |
|--------------------------------------------------|-----------------|--------------------------------------|
| Scheme including Affordable Housing Commuted Sum | 6.38%           | -24.38%                              |
| Scheme with no planning obligations              | 15.85%          | -33.85%                              |

| Site B – Slot Site                  | % Profit on GDV | Compared to Benchmark Profit (@ 18%) |
|-------------------------------------|-----------------|--------------------------------------|
| Scheme with no planning obligations | -49.63%         | -67.63%                              |

7.2 This clearly demonstrates that the scheme is unable to afford any planning obligations if the benchmark return of 18% on GDV is to be achieved.

### Sensitivity Analysis

7.3 The nature of residual appraisals are such that they are materially impacted by changes in one or more variables. We have therefore considered changes to the key variables, namely;

- Build Costs
- Residential Sales Values

- 7.4 The results of the analysis for both the combined scheme and for each site individually assuming no S.106 payments are set-out below:

**Combined Scheme**

|              |      | Build Costs |        |        |
|--------------|------|-------------|--------|--------|
|              |      | -10%        | 0%     | +10%   |
| Sales Values | -10% | 10.42%      | 1.11%  | -8.22% |
|              | 0%   | 19.09%      | 10.77% | 2.37%  |
|              | +10% | 26.17%      | 18.64% | 11.06% |

- 7.5 This analysis demonstrates that there would need to be a material increase in sales values and/or reduction in build costs for the scheme to support the provision of Section 106 contributions.

**Site A – Apex Tower**

|              |      | Build Costs |        |        |
|--------------|------|-------------|--------|--------|
|              |      | -10%        | 0%     | +10%   |
| Sales Values | -10% | 15.23%      | 6.53%  | -2.27% |
|              | 0%   | 23.66%      | 15.85% | 7.99%  |
|              | +10% | 30.47%      | 23.43% | 16.33% |

**Site B – Slot Site**

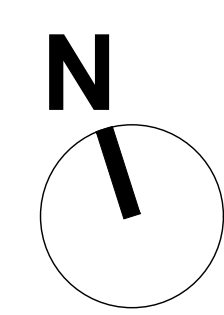
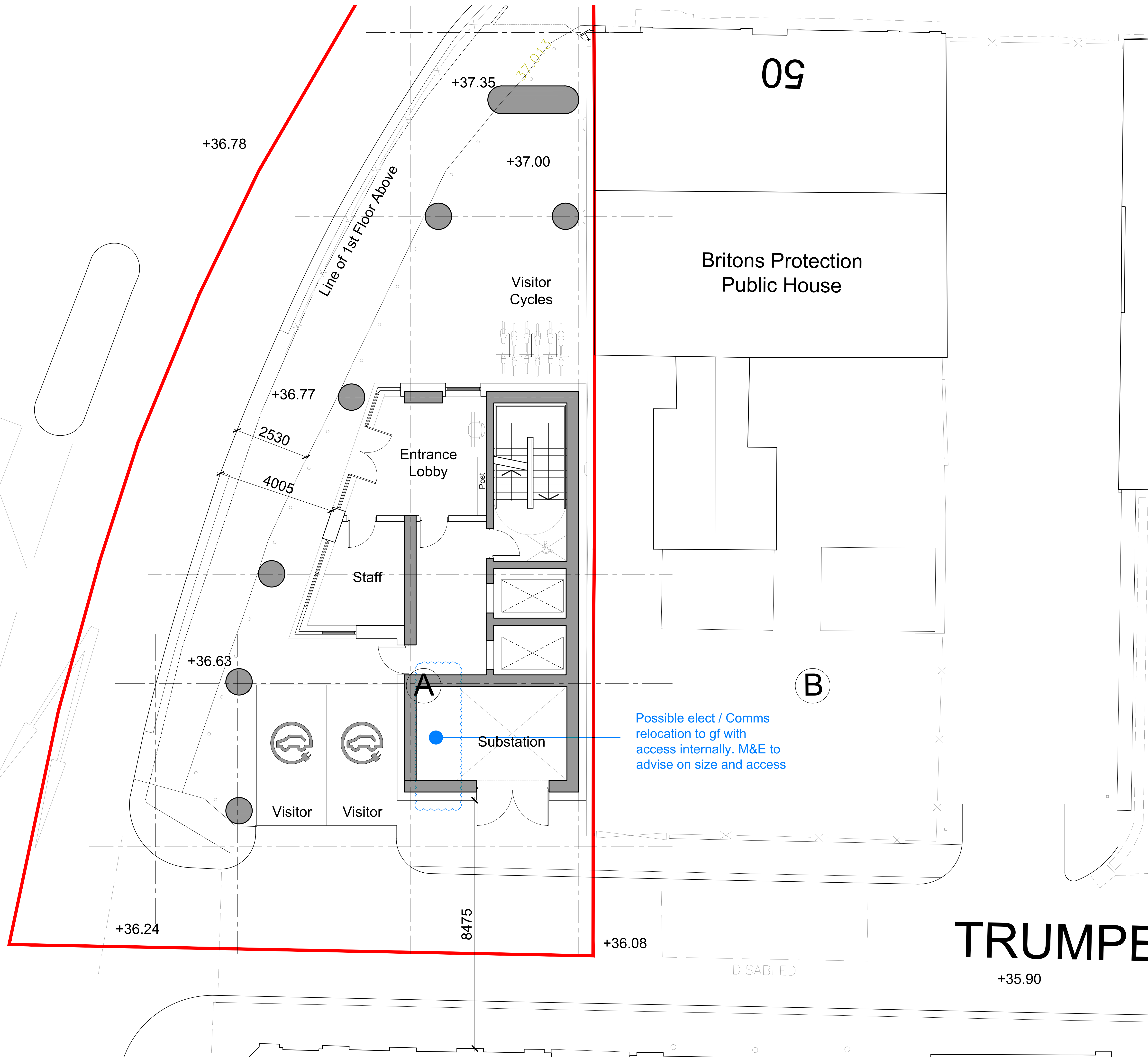
|              |      | Build Costs |         |         |
|--------------|------|-------------|---------|---------|
|              |      | -10%        | 0%      | +10%    |
| Sales Values | -10% | -45.15%     | -60.43% | -75.72% |
|              | 0%   | -35.37%     | -49.63% | -63.89% |
|              | +10% | -26.83%     | -40.19% | -53.55% |

- 7.6 This analysis demonstrates that there would need to be either a material increase in sales values or a material reduction in build costs to allow for any planning obligations to be afforded. This is particularly the case for Site B.

## **Conclusion**

- 7.7 In conclusion, this financial assessment of the schemes demonstrates that when compared against an appropriately 'risk adjusted return', the scheme in combination or the two sites independently cannot generate sufficient surplus to fund planning obligations which are a requirement of local planning policy. In accordance with the policy the application of the requirement for planning obligations is subject to a test of viability which this report confirms cannot be met in this case.

## **Appendix I – Scheme Plans**

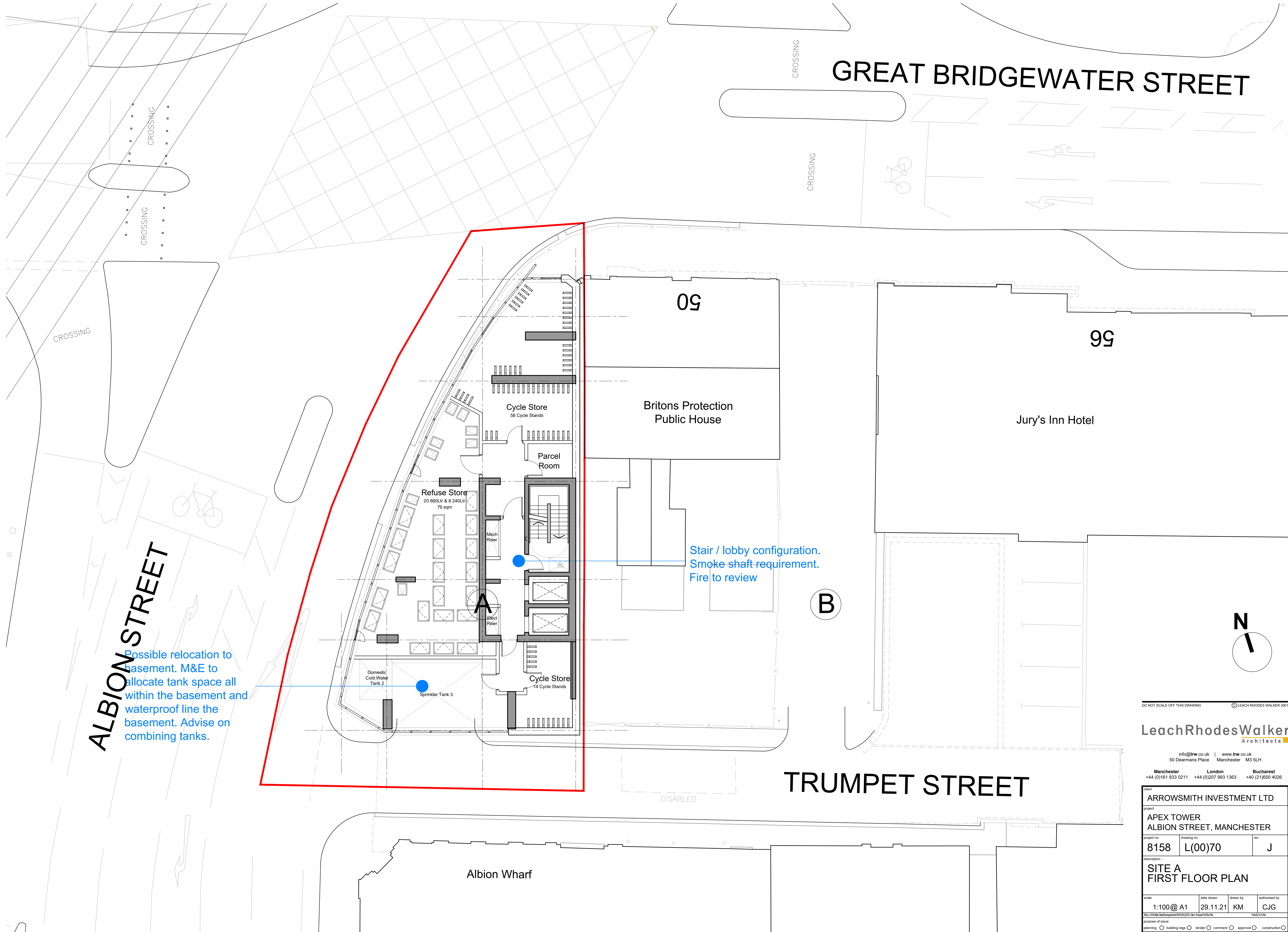


DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                            | L(00)69    | K        |               |
| description -                                                                                                                                                                                   |            |          |               |
| SITE A<br>GROUND FLOOR PLAN                                                                                                                                                                     |            |          |               |
| scale                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM       | CJG           |
| Rev: 01 04 2016 04/06/2016 01/01/2016 01/01/2016 01/01/2016                                                                                                                                     |            |          |               |
| purpose of issue                                                                                                                                                                                |            |          |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |          |               |



DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                                                            |            |          |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                                                                     |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                                                                  |            |          |               |
| project                                                                                                                                                                                                                                    |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                                                                    |            |          |               |
| project no                                                                                                                                                                                                                                 | drawing no | rev      |               |
| 8158                                                                                                                                                                                                                                       | L(00)70    | J        |               |
| description -                                                                                                                                                                                                                              |            |          |               |
| SITE A<br>FIRST FLOOR PLAN                                                                                                                                                                                                                 |            |          |               |
| scale                                                                                                                                                                                                                                      | date drawn | drawn by | authorised by |
| 1:100@ A1                                                                                                                                                                                                                                  | 29.11.21   | KM       | CJG           |
| file: \\fs1\drawings\project\001\2012\21-11\001\001.dwg file: \\fs1\drawings\project\001\2012\21-11\001\001.dwg                                                                                                                            |            |          |               |
| purpose of issue                                                                                                                                                                                                                           |            |          |               |
| <input type="checkbox"/> planning <input type="checkbox"/> building regs <input type="checkbox"/> tender <input type="checkbox"/> comment <input type="checkbox"/> approval <input type="checkbox"/> construction <input type="checkbox"/> |            |          |               |

# GREAT BRIDGEWATER STREET

ALBION STREET

# TRUMPET STREET

Albion Wharf

|     |             |       |      |      |
|-----|-------------|-------|------|------|
| rev | description | drawn | auth | date |
|-----|-------------|-------|------|------|

DO NOT SCALE OFF THIS DRAWING

© LEACH RHODES WALKER 2001

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH

**Manchester** +44 (0)161 833 0211      **London** +44 (0)207 993 1363      **Bucharest** +40 (21)650 4026

client  
ARROWSMITH INVESTMENT LTD

project

APEX TOWER  
ALBION STREET, MANCHESTER

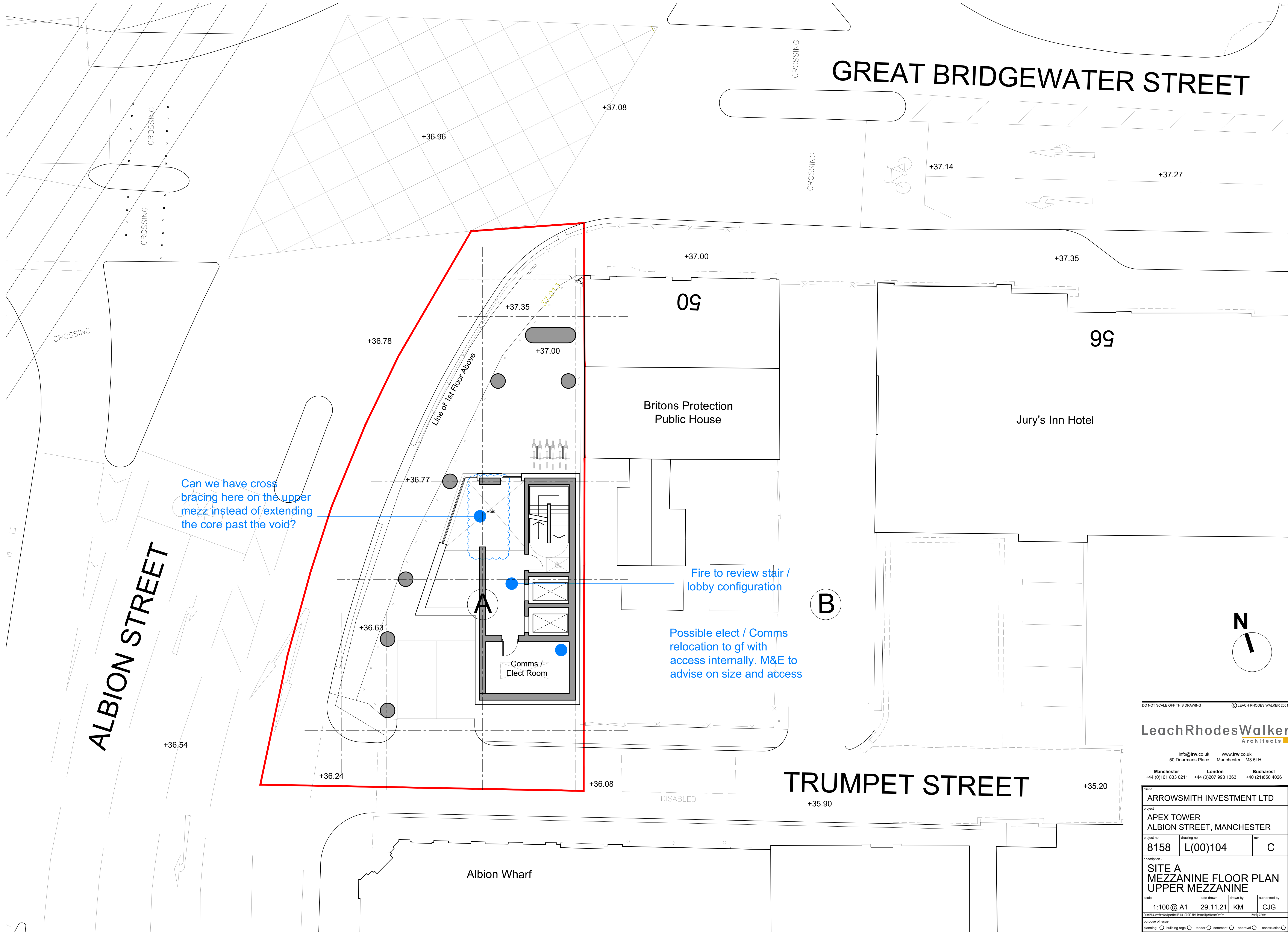
|            |            |     |
|------------|------------|-----|
| project no | drawing no | rev |
| 8158       | L(00)103   | D   |

description -

SITE A  
MEZZANINE FLOOR PLAN  
LOWER MEZZANINE

|           |            |          |               |
|-----------|------------|----------|---------------|
| scale     | date drawn | drawn by | authorised by |
| 1:100@ A1 | 29.11.21   | KM       | CJG           |

purpose of issue  
 planning ☐ building regs ☐ tender ☐ comment ☐ approval ☐ construction ☐



DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | L(00)104   | C        |               |
| description -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |            |          |               |
| SITE A<br>MEZZANINE FLOOR PLAN<br>UPPER MEZZANINE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |            |          |               |
| scale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100@ A1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 29.11.21   | KM       | CJG           |
| file: \\fs1\drawings\dwg\2021\00000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000000 |            |          |               |





DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

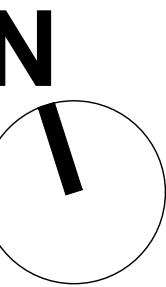
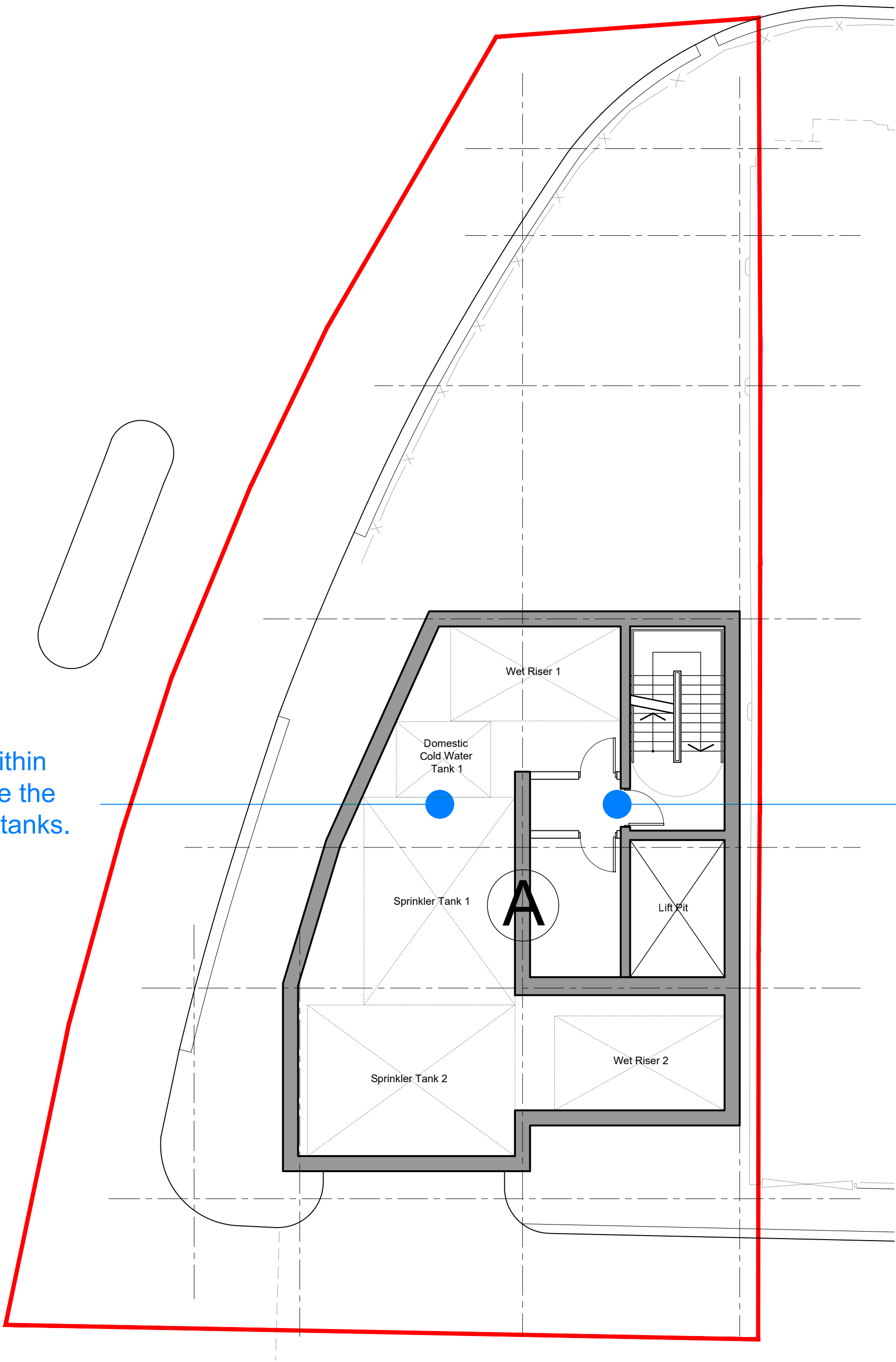
**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                            | L(00)117   | B        |               |
| description -                                                                                                                                                                                   |            |          |               |
| SITE A<br>TYPICAL FLOOR PLAN<br>(6-9,14-17,22-25)                                                                                                                                               |            |          |               |
| scale                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM       | CJG           |
| file:///C:/Users/leachr/Desktop/Arrowsmith%20Investment%20Ltd%20-%20Apex%20Tower%20-%20Site%20A%20-%20Typical%20Floor%20Plan%20-%20L(00)117.dwg                                                 |            |          | file:///c:/   |
| purpose of issue                                                                                                                                                                                |            |          |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |          |               |

M&E to allocate tank space all within the basement and waterproof line the basement. Advise on combining tanks.

Means of escape via stairs or hatch tbc. Fire to review

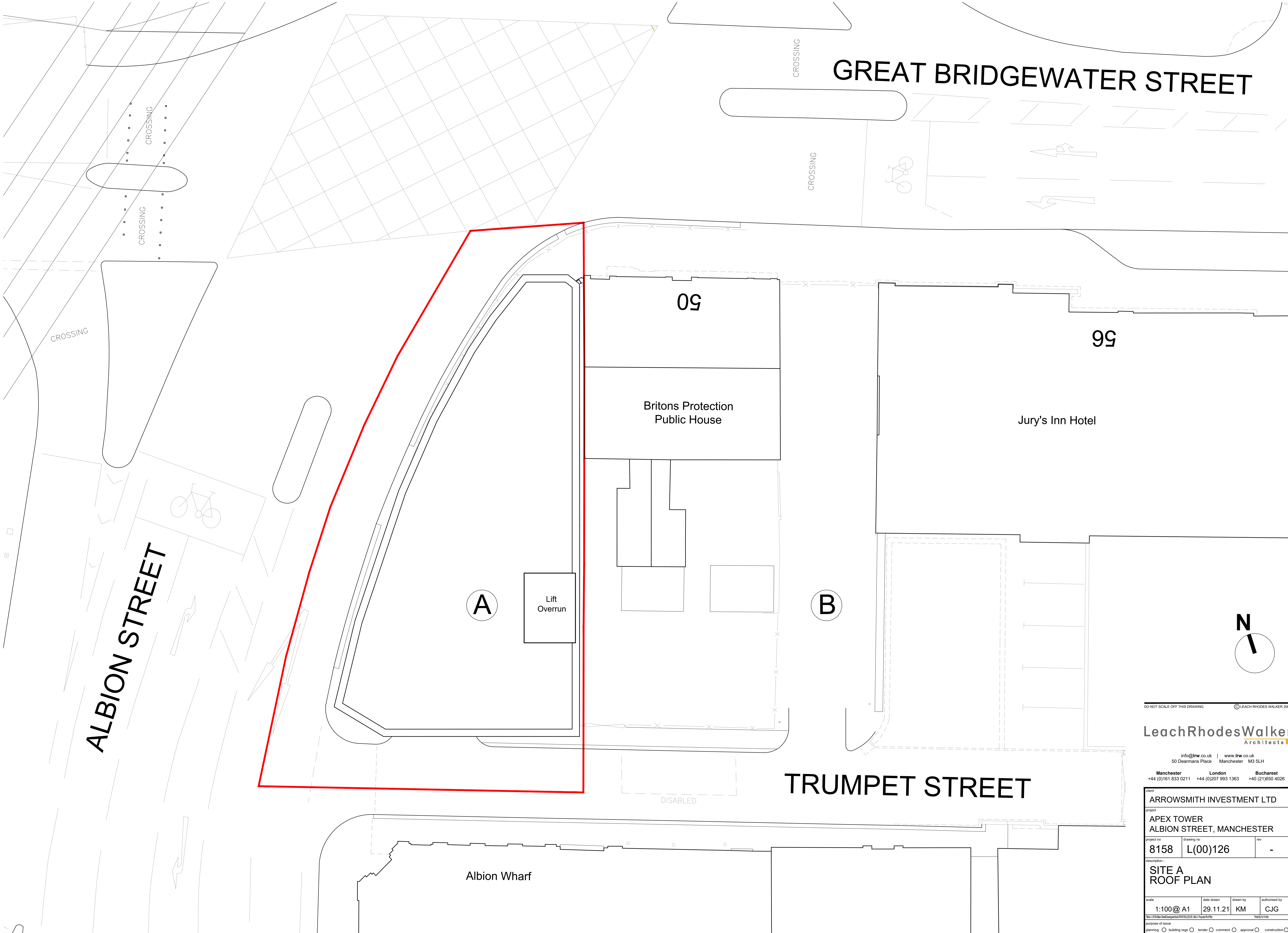


| rev                           | description | drawn | auth | date |
|-------------------------------|-------------|-------|------|------|
| DO NOT SCALE OFF THIS DRAWING |             |       |      |      |

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                                                                                            |                        |                |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------|----------------------|
| client<br>ARROWSMITH INVESTMENT LTD                                                                                                                                                                                                                                        |                        |                |                      |
| project<br>APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                                                                                         |                        |                |                      |
| project no<br>8158                                                                                                                                                                                                                                                         | drawing no<br>L(00)124 | rev<br>-       |                      |
| description -<br>SITE A<br>BASEMENT FLOOR PLAN                                                                                                                                                                                                                             |                        |                |                      |
| scale<br>1:100 @ A1                                                                                                                                                                                                                                                        | date drawn<br>29.11.21 | drawn by<br>KM | authorised by<br>CJG |
| Notes: B10 to be amended and C10 to be added to the<br>purpose of issue<br>planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |                        |                |                      |

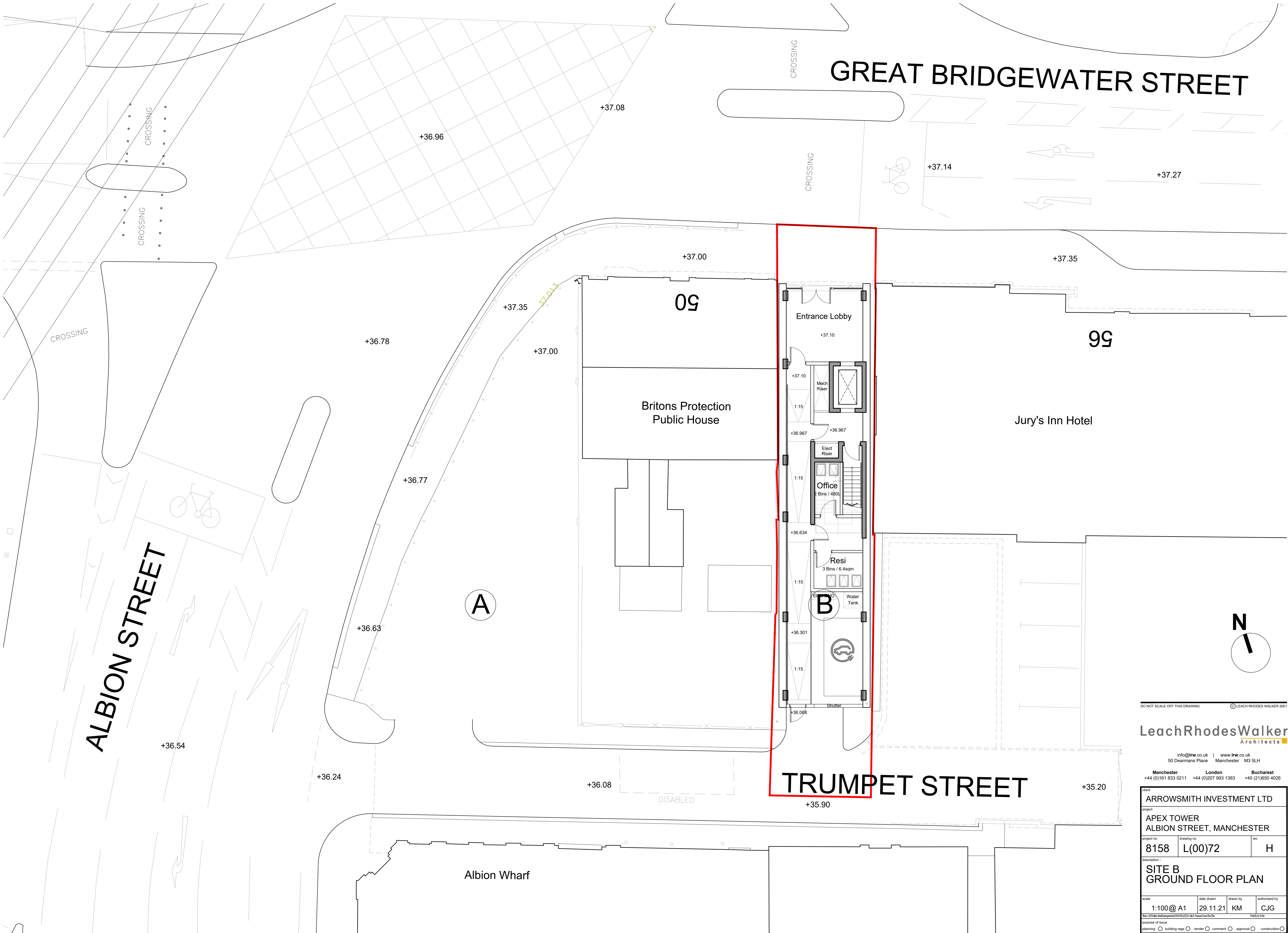


DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                            | L(00)126   | -        |               |
| description -                                                                                                                                                                                   |            |          |               |
| SITE A<br>ROOF PLAN                                                                                                                                                                             |            |          |               |
|                                                                                                                                                                                                 |            |          |               |
| scale                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM       | CJG           |
| <a href="https://www.leachrhodeswalker.co.uk/leach-rhodes-walker/">https://www.leachrhodeswalker.co.uk/leach-rhodes-walker/</a>                                                                 |            |          |               |
| purpose of issue                                                                                                                                                                                |            |          |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |          |               |

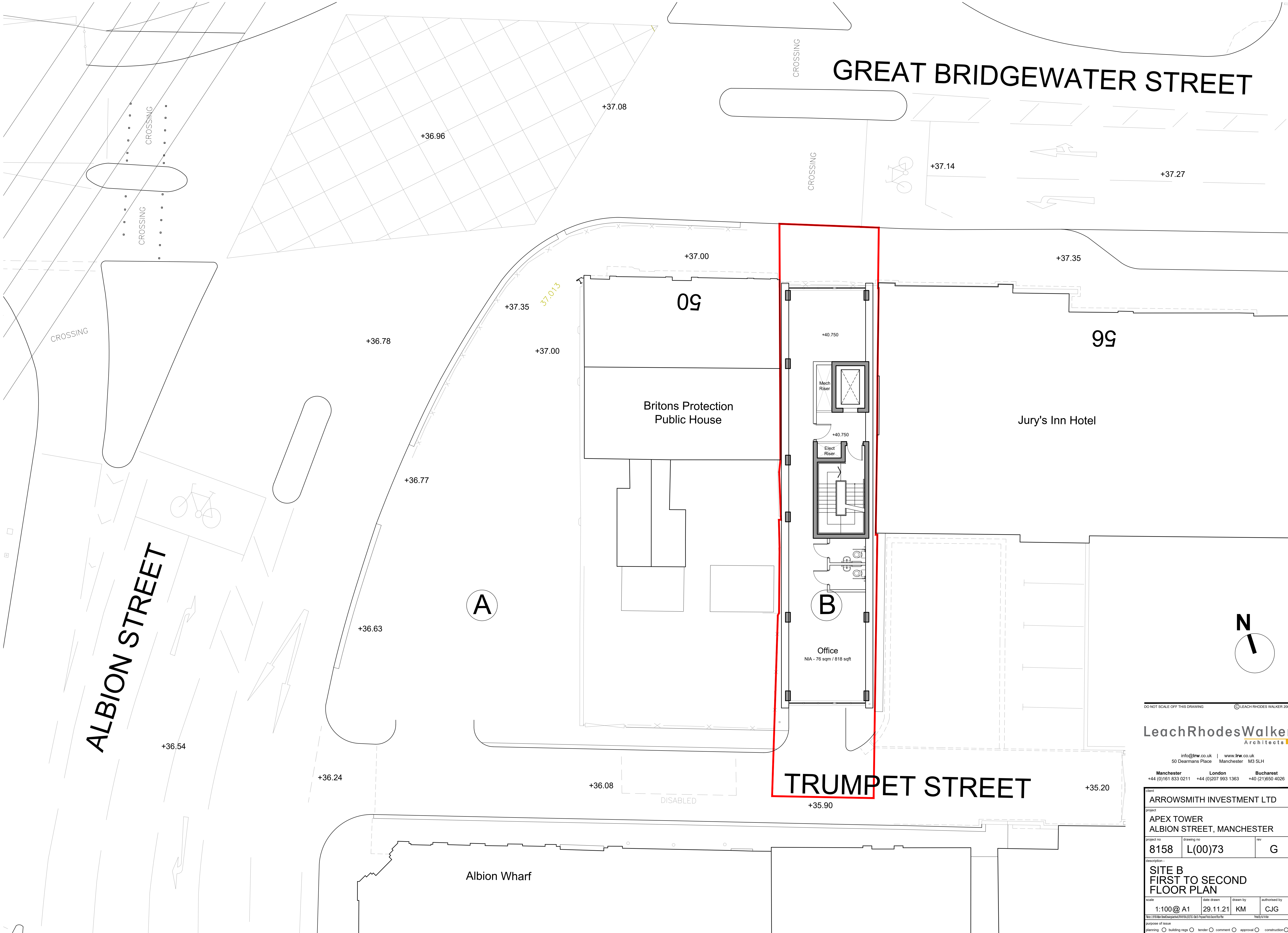


DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |               |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------|---------------|
| client                                                                                                                                                                                          |            |               |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |               |               |
| project                                                                                                                                                                                         |            |               |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |               |               |
| project no                                                                                                                                                                                      | drawing no | rev           |               |
| 8158                                                                                                                                                                                            | L(00)72    | H             |               |
| description -                                                                                                                                                                                   |            |               |               |
| SITE B<br>GROUND FLOOR PLAN                                                                                                                                                                     |            |               |               |
| scale                                                                                                                                                                                           | date drawn | drawn by      | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM            | CJG           |
| file: s:\drawings\overseas\2021\2021-08-28\2021-08-28\0072.dwg                                                                                                                                  |            | sheet: 1 of 1 |               |
| purpose of issue                                                                                                                                                                                |            |               |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |               |               |



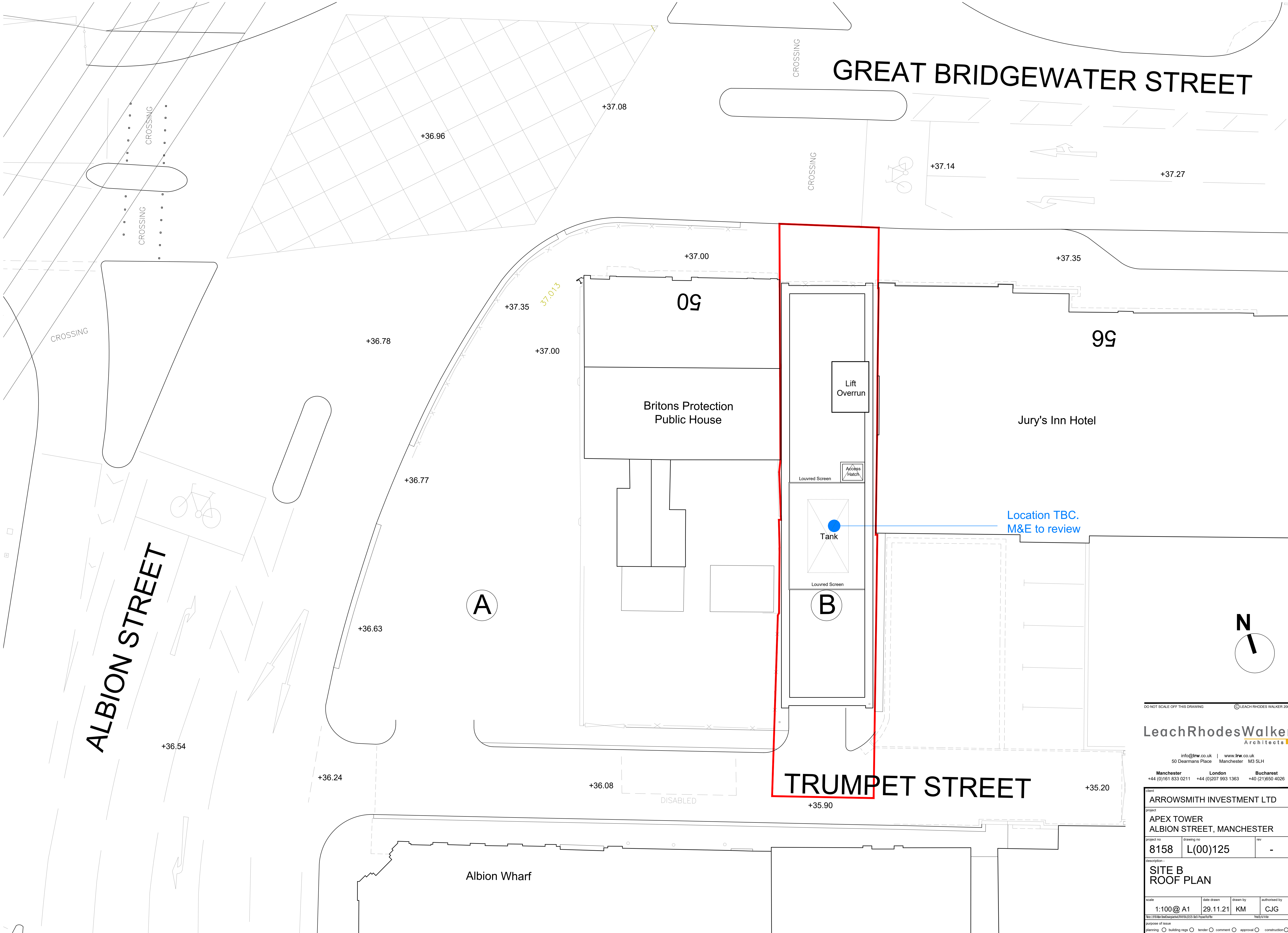
DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
**Manchester** London **Bucharest**  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                            | L(00)73    | G        |               |
| description -                                                                                                                                                                                   |            |          |               |
| SITE B<br>FIRST TO SECOND<br>FLOOR PLAN                                                                                                                                                         |            |          |               |
| scale                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100 @ A1                                                                                                                                                                                      | 29.11.21   | KM       | CJG           |
| file: \\arsmith\drawings\2019\2020\21\0073\first floor.bim                                                                                                                                      |            |          |               |
| title: 1/21                                                                                                                                                                                     |            |          |               |
| purpose of issue                                                                                                                                                                                |            |          |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |          |               |





DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |                                                                                                                 |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------------------------------------------------------------------------------------|---------------|
| client                                                                                                                                                                                          |            |                                                                                                                 |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |                                                                                                                 |               |
| project                                                                                                                                                                                         |            |                                                                                                                 |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |                                                                                                                 |               |
| project no                                                                                                                                                                                      | drawing no | rev                                                                                                             |               |
| 8158                                                                                                                                                                                            | L(00)125   | -                                                                                                               |               |
| description -                                                                                                                                                                                   |            |                                                                                                                 |               |
| SITE B<br>ROOF PLAN                                                                                                                                                                             |            |                                                                                                                 |               |
| scale                                                                                                                                                                                           | date drawn | drawn by                                                                                                        | authorised by |
| 1:100 @ A1                                                                                                                                                                                      | 29.11.21   | KM                                                                                                              | CJG           |
| <a href="https://www.leachrhodeswalker.co.uk/sitemap.html">https://www.leachrhodeswalker.co.uk/sitemap.html</a>                                                                                 |            | <a href="https://www.leachrhodeswalker.co.uk/sitemap.html">https://www.leachrhodeswalker.co.uk/sitemap.html</a> |               |
| purpose of issue                                                                                                                                                                                |            |                                                                                                                 |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |                                                                                                                 |               |

Project: 8158 - Albion Street  
Title: Schedule of Accommodation  
Drawing: S(00)03  
Revision:  
Drawing: L(00)69-70, 103-104 & 116-117, 124. L(00)72-74

Date: 03.12.2021

Summary

| Site A          | 1 Bed | 2 Bed | Total |
|-----------------|-------|-------|-------|
| Ground          | 0     | 0     | 0     |
| Lower Mezzanine | 0     | 0     | 0     |
| Upper Mezzanine | 0     | 0     | 0     |
| 1st             | 0     | 0     | 0     |
| 2nd             | 0     | 3     | 3     |
| 3rd             | 0     | 3     | 3     |
| 4th             | 0     | 3     | 3     |
| 5th             | 0     | 3     | 3     |
| 6th             | 0     | 3     | 3     |
| 7th             | 0     | 3     | 3     |
| 8th             | 0     | 3     | 3     |
| 9th             | 0     | 3     | 3     |
| 10th            | 0     | 3     | 3     |
| 11th            | 0     | 3     | 3     |
| 12th            | 0     | 3     | 3     |
| 13th            | 0     | 3     | 3     |
| 14th            | 0     | 3     | 3     |
| 15th            | 0     | 3     | 3     |
| 16th            | 0     | 3     | 3     |
| 17th            | 0     | 3     | 3     |
| 18th            | 0     | 3     | 3     |
| 19th            | 0     | 3     | 3     |
| 20th            | 0     | 3     | 3     |
| 21st            | 0     | 3     | 3     |
| 22nd            | 0     | 3     | 3     |
| 23rd            | 0     | 3     | 3     |
| 24th            | 0     | 3     | 3     |
| 25th            | 0     | 3     | 3     |
| Total           | 0     | 72    | 72    |
| Ratio           | 0%    | 100%  |       |

| Site B | 1 Bed | 2 Bed  | Total |
|--------|-------|--------|-------|
| Ground | 0     | 0      | 0     |
| 1st    |       | Office |       |
| 2nd    |       |        |       |
| 3rd    | 0     | 1      | 1     |
| 4th    | 0     | 1      | 1     |
| 5th    | 0     | 1      | 1     |
| 6th    | 0     | 1      | 1     |
| Total  |       |        | 4     |

Area Schedule (Site A)

Basement Floor

|     | sqm    | sqft  |
|-----|--------|-------|
| GIA | 135.55 | 1,459 |
| GEA | 155.16 | 1,670 |

Ground Floor

|     | sqm    | sqft  |
|-----|--------|-------|
| GIA | 85.34  | 919   |
| GEA | 111.35 | 1,199 |

Lower Mezzanine

|     | sqm    | sqft  |
|-----|--------|-------|
| GIA | 66.62  | 717   |
| GEA | 111.35 | 1,199 |

Upper Mezzanine

|     | sqm    | sqft  |
|-----|--------|-------|
| GIA | 66.62  | 717   |
| GEA | 111.35 | 1,199 |

1st Floor

|     | sqm    | sqft  |
|-----|--------|-------|
| GIA | 267.19 | 2,876 |
| GEA | 303.01 | 3,262 |

2nd - 25th Floor

|          |             | Area  |      |
|----------|-------------|-------|------|
| Apt. No. | No. of Beds | sqm   | sqft |
| 01       | 2           | 70.66 | 761  |
| 02       | 2           | 71.90 | 774  |
| 03       | 2           | 69.72 | 750  |

|                              |    |
|------------------------------|----|
| Number of Units / Floor      | 3  |
| Number of Residential Floors | 24 |

|                          | sqm      | sqft   |
|--------------------------|----------|--------|
| NIA Per Floor            | 212      | 2,285  |
| Total NIA (2-25)         | 5,094.72 | 54,841 |
| GIA Per Floor            | 267.19   | 2,876  |
| Total GIA (2-25)         | 6,412.56 | 69,026 |
| GEA Per Floor            | 303.01   | 3,262  |
| Total GIA (2-25)         | 7,272.24 | 78,280 |
| Floor Total Nett / Gross | 79.45%   |        |

**Area Schedule (Site B)**

**Ground Floor**

|                     | sqm    | sqft  |
|---------------------|--------|-------|
| Gross Internal Area | 119.49 | 1,286 |
| Gross External Area | 145.78 | 1,569 |

**1st Floor to 2nd Floor (Office)**

|               | sqm    | sqft  |
|---------------|--------|-------|
| NIA Per Floor | 75.59  | 814   |
| GIA Per Floor | 118.31 | 1,274 |
| GEA Per Floor | 145.08 | 1,562 |

|                 | sqm    | sqft  |
|-----------------|--------|-------|
| Total NIA (1-2) | 151.18 | 1,627 |
| Total GIA (1-2) | 236.62 | 2,547 |
| Total GEA (1-2) | 290.16 | 3,123 |

**3rd - 6th Floor**

|          |             | Area  |      |
|----------|-------------|-------|------|
| Apt. No. | No. of Beds | sqm   | sqft |
| 01       | 2           | 83.59 | 900  |

|                              |   |
|------------------------------|---|
| Number of Units / Floor      | 1 |
| Number of Residential Floors | 4 |

|                          | sqm    | sqft  |
|--------------------------|--------|-------|
| NIA Per Floor            | 83.59  | 900   |
| Total NIA (3-6)          | 334.36 | 3,599 |
| GIA Per Floor            | 118.31 | 1,274 |
| Total GIA (3-6)          | 473.24 | 5,094 |
| GEA Per Floor            | 145.08 | 1,562 |
| Total GIA (3-6)          | 580.32 | 6,247 |
| Floor Total Nett / Gross | 70.65% |       |

## **Appendix II – Zerum Cost Plan**

## Cost Summary

| Summary of Costs                | Site A<br>£                  | Site B<br>£                 | Total<br>£                   |
|---------------------------------|------------------------------|-----------------------------|------------------------------|
| Site A [27 Stories]             | 14,123,000                   |                             | 14,123,000                   |
| Site B [6 Stories]              |                              | 2,050,000                   | 2,050,000                    |
| <b>Sub-Total (Net)</b>          | <b>14,123,000</b>            | <b>2,050,000</b>            | <b>16,173,000</b>            |
| External Walls                  | 200,000                      | 50,000                      | 250,000                      |
| Incoming Services               | 150,000                      | 50,000                      | 200,000                      |
| <b>Sub-Total (Net)</b>          | <b>14,473,000</b>            | <b>2,150,000</b>            | <b>16,623,000</b>            |
| Main Contractor Preliminaries   | 2,026,000                    | 301,000                     | 2,327,000                    |
| Main Contractor OH&P            | 990,000                      | 147,000                     | 1,137,000                    |
| Main Contractor Risk Allowance  | 262,000                      | 39,000                      | 301,000                      |
| <b>Sub-Total (Q4 2021)</b>      | <b>17,751,000</b>            | <b>2,637,000</b>            | <b>20,388,000</b>            |
| Basement Works                  | 948,000                      |                             | 948,000                      |
| <b>Sub-Total (Q4 2021)</b>      | <b>18,699,000</b>            | <b>2,637,000</b>            | <b>21,336,000</b>            |
| Construction Contingency        | 666,000                      | 99,000                      | 765,000                      |
| Professional Fees [Design Fees] | Excluded                     | Excluded                    | Excluded                     |
| Inflation to Start On Site      | Excluded                     | Excluded                    | Excluded                     |
| Off-Site Utility Reinforcement  | Excluded                     | Excluded                    | Excluded                     |
| <b>TOTAL PROJECT COSTS</b>      | <b>19,365,000</b><br>£252/m² | <b>2,736,000</b><br>£300/m² | <b>22,101,000</b><br>£257/m² |



zerum.co.uk

**Apex Tower, Manchester**

**Cost Estimate Nr 2**

**for**

**Arrowsmith Investment Ltd**

**08 December 2021**



## CONTENTS

| Section | Heading                         |
|---------|---------------------------------|
| 1.0     | EXECUTIVE SUMMARY               |
| 2.0     | WORKS SUMMARY                   |
| 3.0     | BASIS, ASSUMPTIONS & EXCLUSIONS |
| 4.0     | RISKS                           |
| 5.0     | AREA SCHEDULE                   |

## Appendices

|   |                             |
|---|-----------------------------|
| A | DETAILED COST PLAN BUILD UP |
| B | DESIGN INFORMATION          |

| Report No.                                                      | Issue No. | Issue Date | Parties Sent To | Prepared By      | Checked By | Reviewed By |
|-----------------------------------------------------------------|-----------|------------|-----------------|------------------|------------|-------------|
| 2.0                                                             | -         | 08/12/2021 | A.I.LTD         | A.M              | R.W.T      | A.D         |
| Authorised By: Russell Wright-Turner<br>Head of Cost Management |           |            |                 | Date: 08/12/2021 |            |             |

## 1.0 EXECUTIVE SUMMARY

### 1.1 Executive Summary

This cost plan represents the proposed Apex Tower works in Central Manchester. Costs have been based upon the information listed in Section 3.0. The estimate is based at 4Q 2021 fixed price levels and includes construction contingency (3.75%) however excludes professional fees, future inflation, project/client contingency, VAT and other items listed in section 3.0.

The estimated total construction cost equates to **£22,101,000** or **£257/ft²** on GIA totalling **85,831/ft²** based upon a single stage competitively tendered procurement route and utilising the JCT Design & Build Contract 2016 Edition.

It is heavily recommended that the key trade packages are market tested including substructure, frame, facade and MEP.

Rates within this estimate are based at Q4 2021 and provide a "current day price" (i.e. the cost as if construction works were to start from the base date). Inflation to start on site has been excluded.

This estimate has been prepared solely for the use of Arrowsmith Investment Ltd and should not be relied upon by any third party.

### 1.2 Area Summary

| Summary of               | Efficiency % | GIA ft²       | NIA ft²       |
|--------------------------|--------------|---------------|---------------|
| Basement                 |              | 1,453         |               |
| Site A - GF+             | 73%          | 75,261        | 55,283        |
| Site B - GF+             | 40%          | 9,117         | 3,617         |
| <b>Total Build Areas</b> | <b>69%</b>   | <b>85,831</b> | <b>58,900</b> |

### 1.3 Cost Summary

| Summary of Costs                | C.P Nr 2 £                           | C.P Nr 1 £                           | Difference £                       |
|---------------------------------|--------------------------------------|--------------------------------------|------------------------------------|
| Site A [27 Stories]             | 14,123,000                           | 12,567,000                           | 1,556,000                          |
| Site B [6 Stories]              | 2,050,000                            | 2,197,000                            | (147,000)                          |
| <b>Sub-Total (Net)</b>          | <b>16,173,000</b>                    | <b>14,764,000</b>                    | <b>1,409,000</b>                   |
| External Walls                  | 250,000                              | 250,000                              | -                                  |
| Incoming Services               | 200,000                              | 100,000                              | 100,000                            |
| <b>Sub-Total (Net)</b>          | <b>16,623,000</b>                    | <b>15,114,000</b>                    | <b>1,509,000</b>                   |
| Main Contractor Preliminaries   | 2,327,000                            | 2,267,000                            | 60,000                             |
| Main Contractor OH&P            | 1,137,000                            | 1,043,000                            | 94,000                             |
| Main Contractor Risk Allowance  | 301,000                              | 276,000                              | 25,000                             |
| <b>Sub-Total (Q4 2021)</b>      | <b>20,388,000</b>                    | <b>18,700,000</b>                    | <b>1,688,000</b>                   |
| Basement Works                  | 948,000                              | -                                    | 948,000                            |
| Construction Contingency        | 765,000                              | 935,000                              | (170,000)                          |
| Professional Fees [Design Fees] | Excluded                             | Excluded                             | Excluded                           |
| Inflation to Start On Site      | Excluded                             | Excluded                             | Excluded                           |
| Off-Site Utility Reinforcement  | Excluded                             | Excluded                             | Excluded                           |
| <b>TOTAL PROJECT COSTS</b>      | <b>22,101,000</b><br><b>£257/ft²</b> | <b>19,635,000</b><br><b>£247/ft²</b> | <b>2,466,000</b><br><b>£10/ft²</b> |

\*Preliminaries - Allowances for tower crane / mast climber included in the measured works.

### 1.4 Programme Summary

This estimate currently assumes a **97 week** construction programme. The cost plan equates to circa **£32,500 per week** or **18.05%** for preliminaries including tower crane, mast climbers and edge protection. A separate PCSA allowance has been excluded.

## 1.0 EXECUTIVE SUMMARY (CONT'D)

### 1.5 Reconciliation Summary

|               |                     | CP Nr 2                | CP Nr 1                | Diff                  |
|---------------|---------------------|------------------------|------------------------|-----------------------|
| <u>Site A</u> |                     |                        |                        |                       |
| GIA [ft2]     | Gross Internal Area | 75,261/ft <sup>2</sup> | 70,288/ft <sup>2</sup> | 4,973/ft <sup>2</sup> |
| NIA [ft2]     | Net Internal Area   | 55,283/ft <sup>2</sup> | 53,992/ft <sup>2</sup> | 1,291/ft <sup>2</sup> |
| <u>Site B</u> |                     |                        |                        |                       |
| GIA [ft2]     | Gross Internal Area | 9,117/ft <sup>2</sup>  | 9,063/ft <sup>2</sup>  | 54/ft <sup>2</sup>    |
| NIA [ft2]     | Net Internal Area   | 3,617/ft <sup>2</sup>  | 3,488/ft <sup>2</sup>  | 129/ft <sup>2</sup>   |

| Item                    | Description [Note costs include MC preliminaries / OH&P / Risk]                                 | Sub-Total        | C.P Nr 1          |
|-------------------------|-------------------------------------------------------------------------------------------------|------------------|-------------------|
| 1                       | Cost Plan Nr 1 dated 14 June 2021                                                               |                  | 19,635,000        |
| 2                       | Mezzanine Levels (447/m2) - Allowance for additional floors, fit out and MEP.                   | 243,000          |                   |
| 3                       | MEP - Additional Lift                                                                           | 266,000          |                   |
| 4                       | Frame - Core walls - Previously only 1 lift. Area of core higher than anticipated [25m vs 49m]. | 655,000          |                   |
| 5                       | Tower Crane - Increased by £85k to deal with logistics of threading through building.           | 104,000          |                   |
| 6                       | Incoming Services - Enhanced allowance for new substation.                                      | 122,000          |                   |
| 7                       | Inflation - Increased rebar rate from £1,250/tonne to £1,450/per tonne                          | 143,000          |                   |
| 8                       | Site B - Façade quantity reduced based upon revised measure                                     | (147,000)        |                   |
| 9                       | MEP - Enhanced MEP allowance for sprinkler tank                                                 | 91,000           |                   |
| 10                      | Wall Finishes - Enhanced bathroom tiling to 100% coverage in lieu of 60%                        | 211,000          | <b>1,688,000</b>  |
| 11                      | Basement Cost - Previously there was no basement. This has resulted in a significant increase.  | 948,000          | <b>948,000</b>    |
| 12                      | Contingency - Reduced from 5% to 3.75% for design development.                                  | (170,000)        | <b>(170,000)</b>  |
| <b>Total Difference</b> |                                                                                                 | <b>2,466,000</b> | <b>22,101,000</b> |

## 2.0 COST SUMMARY

### 2.1 Elemental Summary [Refer to Appendix A for detailed breakdown]

| Elemental Summary        |                                                                                                                                                                                                                                                                                          | GIA<br>£/ft²    | Site A<br>£       | GIA<br>£/ft²    | Site B<br>£      | GIA<br>£/ft²    | Total<br>£        |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------|-----------------|------------------|-----------------|-------------------|
| <b>Substructure</b>      | Concrete & Groundworks                                                                                                                                                                                                                                                                   | £8/ft²          | 612,000           | £12/ft²         | 112,000          | £9/ft²          | 724,000           |
| <b>Superstructure</b>    | Frame & Upper Floors                                                                                                                                                                                                                                                                     | £50/ft²         | 3,775,000         | £46/ft²         | 421,000          | £50/ft²         | 4,196,000         |
|                          | Roof                                                                                                                                                                                                                                                                                     | £2/ft²          | 171,000           | £7/ft²          | 61,000           | £3/ft²          | 232,000           |
|                          | Stairs & Ramps                                                                                                                                                                                                                                                                           | £2/ft²          | 182,000           | £4/ft²          | 39,000           | £3/ft²          | 221,000           |
|                          | External Walls                                                                                                                                                                                                                                                                           | £56/ft²         | 4,240,000         | £103/ft²        | 937,000          | £61/ft²         | 5,177,000         |
|                          | Internal Walls & Doors                                                                                                                                                                                                                                                                   | £13/ft²         | 954,000           | £10/ft²         | 95,000           | £12/ft²         | 1,049,000         |
| <b>Internal Finishes</b> | Wall Finishes                                                                                                                                                                                                                                                                            | £8/ft²          | 605,000           | £7/ft²          | 65,000           | £8/ft²          | 670,000           |
|                          | Floor Finishes                                                                                                                                                                                                                                                                           | £5/ft²          | 347,000           | £5/ft²          | 45,000           | £5/ft²          | 392,000           |
|                          | Ceiling Finishes                                                                                                                                                                                                                                                                         | £4/ft²          | 322,000           | £4/ft²          | 37,000           | £4/ft²          | 359,000           |
| <b>FF&amp;E</b>          | Fittings, Furnishings and Equipment's                                                                                                                                                                                                                                                    | £9/ft²          | 661,000           | £5/ft²          | 46,000           | £8/ft²          | 707,000           |
| <b>Services</b>          | Sanitary Installations, Disposal Installations, Water Installations, Heat Source, Space Heating and Air Conditioning, Ventilation Systems, Electrical Installations, Lift and Conveyor Installations, Protective Installations, Communication Installations, Special Installations, BWIC | £30/ft²         | 2,254,000         | £21/ft²         | 192,000          | £29/ft²         | 2,446,000         |
| <b>Sub-Total (NET)</b>   | <b>@ 2Q 21</b>                                                                                                                                                                                                                                                                           | <b>£188/ft²</b> | <b>14,123,000</b> | <b>£225/ft²</b> | <b>2,050,000</b> | <b>£192/ft²</b> | <b>16,173,000</b> |

## 3.0 BASIS, ASSUMPTIONS & EXCLUSIONS

### 3.1 Basis & Assumptions - General

- 1 The estimate is based at 4Q 2021 fixed price levels and includes construction contingency (3.75%) however excludes professional fees, future inflation, project/client contingency, VAT and other items listed below.
- 2 Costs have been prepared on a current day price basis, at Q4 2021 price levels. Pre-commencement inflation to start on site has been excluded. Any impact associated with Brexit is currently excluded from this cost plan i.e. delays on materials being delivered from Europe.
- 3 For the purposes of preparing this estimate we have assumed under the base option that the works will be let on a Single Stage Design & Build form with competitive tendering (with at least 3 parties).
- 4 Preliminaries include management and support staff as well as organisational costs including site accommodation, welfare, rubbish removal, plant, scaffolding, craneage etc. An allowance of £374,000 has been included for the tower crane. This will need to be market tested.
- 5 No allowance has been made for out of hours working as this is not deemed necessary.
- 6 Costs associated with ground obstructions (including existing foundations), contamination and unidentified services are excluded.
- 7 Provision for a Main Contractor Pre-Construction Fee has been excluded.
- 8 The Cost Plan has been based upon the following information:
  - Site A; Structural Scheme Ground & Mezzanine Plans; Reference APT-REN-00-XX-SK-S-00002-P01
  - Site A; Structural Scheme Levels 01-25; Reference APT-REN-00-XX-SK-S-00002-P01
  - Site A; Basement Floor Plan; Reference L(00)124 | Site A; Ground Floor Plan; Rev K; Reference L(00)69
  - Site A; mezzanine Floor Plan; Lower Mezzanine; Rev D; Reference L(00)103
  - Site A; mezzanine Floor Plan; Upper Mezzanine; Rev C; Reference L(00)104
  - Site A; First Floor Plan; Rev J; Reference L(00)70
  - Site A; Typical Floor Plan (2-5, 10-13 18-21) Rev B; Reference L(00)116
  - Site A; Typical Floor Plan (6-9, 14-17, 22-25) Rev B; Reference L(00)117
  - Site A; Roof Plan; Reference L(00)126 | Site B; Roof Plan; Reference L(00)125
  - Site B; Ground Floor Plan; Rev Reference L(00)72
  - Site B; First to Second Floor Plan; Rev G; Reference L(00)73 | Site B; Third to 6th Floor Plan; Rev J; Reference L(00)74
- 9 Budget cost allowances have been included for external works (£250,000) and incoming services (£200,000) based upon limited or no information. These will remain as a risk until information becomes available.

## 3.0 BASIS, ASSUMPTIONS & EXCLUSIONS (CONT'D)

### 3.2 Exclusions

The following are excluded, but are known to have a cost impact and therefore, if required, need to be covered by other budgets. This list is intended only as a guide and cannot be relied upon to be exhaustive.

- 1 Value Added Tax (VAT)
- 2 Professional Fees,
- 3 Archaeological works (Consultants fees, investigation and attendance costs or resultant delays / disruption)
- 4 Site acquisition fees / costs and other developers costs
- 5 Capital allowances or other incentives / grants
- 6 Boundary Issues
- 7 Adjoining owners negotiations / costs
- 8 Impact of sustainability requirements that may be required over and above those noted
- 9 Costs associated with any road closures / rentals
- 10 Finance charges, developers costs and profit
- 11 Works associated with Section 106 and 278 agreements; road stopping-up; CIL etc
- 12 Exploration for and removal of unexploded ordnance
- 13 Monitoring of existing building & adjacent buildings / structures
- 14 Abnormal ground conditions (contamination, unknown obstruction etc.)
- 15 Loose fittings, fixtures and equipment to the residential space
- 16 New Artwork
- 17 Out of hours working
- 18 Highways closures and the like
- 19 Potential benefits accrued through Land Remediation Relief
- 20 Tender Inflation beyond Q4 2021
- 21 Highway enabling works
- 22 Utility Diversion Works
- 23 Ground Obstructions / Contamination
- 24 Costs associated with ecology (including protected animals)
- 25 Off-site infrastructure
- 26 Client/Project Contingency
- 27 Provision for a Main Contractor Pre-Construction Fee has been excluded
- 28 Roof BMU / Roof Terrace / Balconies / Pergolas / Furniture
- 29 Allowance for disposing of contaminated non-hazardous or contaminated hazardous
- 30 Gas membrane - assumed not required.
- 31 Amenity Furniture

## 4.0 RISKS

### 4.1 Key Project Risks

The below list identifies the key project risks from a Cost Plan perspective. The list is not exhaustive and the risks should be monitored as part of the overall project risk register.

| Item | Element      | Description                                                                                                                                                                                                                                                                | Budget / Risk<br>£ | Comments |
|------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------|
| 1    | Substructure | Disposing of contaminated non-hazardous or contaminated hazardous materials                                                                                                                                                                                                | Excluded           |          |
| 2    | Substructure | Unknown obstructions / utility diversions works                                                                                                                                                                                                                            | Excluded           |          |
| 3    | Frame        | Based upon recent feedback from the market; we have been advised that rebar, concrete and formwork are very volatile. We have included the following rates (rebar - £1,450/tonne) / concrete (£170/m3) / formworks (£50/m2). These need to be market tested at each stage. | TBC                |          |
| 4    | Frame        | Allowance for feature columns                                                                                                                                                                                                                                              | £200,000           |          |
| 5    | Frame        | Tower Crane Allowance - Access Constraints                                                                                                                                                                                                                                 | £374,000           |          |
| 6    | Utility      | Incoming Services                                                                                                                                                                                                                                                          | £200,000           |          |
| 7    | External     | Hard/Soft Landscaping / Drainage etc.                                                                                                                                                                                                                                      | £250,000           |          |
| 8    | General      | Inflation to Start on Site                                                                                                                                                                                                                                                 | Excluded           |          |
| 9    | Basement     | General build methodology including excavation / disposal / piling / temporary works / access                                                                                                                                                                              | £725,000           |          |

The above list is not exhaustive and requires development through the next design stage.

## 5.0 AREA SCHEDULE

### 5.1 Notes to be read in conjunction with Area Schedule

1) All areas have been broadly measured in accordance with the RICS Code of Measuring Practice, 6th Edition September 2007 (unless otherwise stated) and not in accordance with the RICS IPMS.

2) Definitions:-

NIA Is the useable area within a building measured to the internal face of the perimeter walls at each floor level.

GIA Is the area of the building measured to the internal face of the perimeter walls at each floor level.

GEA Is the area of the building measured to the external face of the perimeter walls at each floor level.

3) Net Internal Areas do not necessarily equate to Net Saleable/Net Lettable Areas and the allocation of areas (see schedule) is based upon our assumptions, as above, regarding use and further amendments. The accuracy of these areas will also be affected by the scale and the size of the drawings as currently available.

4) The measurements contained within this document should not be relied upon for any other purpose than this exercise.

#### Area Summary [m²]

| Level        | NIA - Office<br>(m²) | NIA - Resi<br>(m²) | GIA<br>(m²)  | N:G<br>(%) | GEA<br>(m²)  | 1 Bed<br>(nr) | 2 Bed<br>(nr) | 3 Bed<br>(nr) | Units<br>(nr) |
|--------------|----------------------|--------------------|--------------|------------|--------------|---------------|---------------|---------------|---------------|
| Basement     | -                    | -                  | 135          | 0%         | 155          | -             | -             | -             | -             |
| Site Block A | -                    | 5,136              | 6,992        | 73%        | 7,889        | -             | 72            | -             | 72            |
| Site Block B | 152                  | 336                | 847          | 58%        | 1,029        | -             | 4             | -             | 4             |
| <b>Total</b> | <b>152</b>           | <b>5,472</b>       | <b>7,974</b> | <b>69%</b> | <b>9,073</b> | <b>-</b>      | <b>76</b>     | <b>-</b>      | <b>76</b>     |

#### Area Summary [ft²]

| Level        | NIA - Office<br>(ft²) | NIA - Resi<br>(ft²) | GIA<br>(ft²)  | N:G<br>(%) | GEA<br>(ft²)  | 1 Bed<br>(nr) | 2 Bed<br>(nr) | 3 Bed<br>(nr) | Units<br>(nr) |
|--------------|-----------------------|---------------------|---------------|------------|---------------|---------------|---------------|---------------|---------------|
| Basement     | -                     | -                   | 1,453         | 0%         | 1,668         | -             | -             | -             | -             |
| Site Block A | -                     | 55,283              | 75,261        | 73%        | 84,916        | -             | 72            | -             | 72            |
| Site Block B | 1,636                 | 3,617               | 9,117         | 40%        | 11,076        | -             | 4             | -             | 4             |
| <b>Total</b> | <b>1,636</b>          | <b>58,900</b>       | <b>85,831</b> | <b>69%</b> | <b>97,661</b> | <b>-</b>      | <b>76</b>     | <b>-</b>      | <b>76</b>     |

## 5.0 AREA SCHEDULE (CONT'D)

### Area Summary - Site A [m²]

| Level             | NIA - Office<br>(m²) | NIA - Resi<br>(m²) | GIA<br>(m²) | N:G<br>(%) | GEA<br>(m²) | 1 Bed<br>(nr) | 2 Bed<br>(nr) | 3 Bed<br>(nr) | Units<br>(nr) |
|-------------------|----------------------|--------------------|-------------|------------|-------------|---------------|---------------|---------------|---------------|
| Ground Floor (GF) |                      | -                  | 96          | 0%         | 111         | -             | -             | -             | -             |
| Lower Mezzanine   |                      | -                  | 79          | 0%         | 95          | -             | -             | -             | -             |
| Upper Mezzanine   |                      | -                  | 79          | 0%         | 95          | -             | -             | -             | -             |
| 01                |                      | -                  | 269         | 0%         | 303         | -             | -             | -             | -             |
| 02                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 03                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 04                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 05                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 06                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 07                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 08                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 09                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 10                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 11                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 12                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 13                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 14                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 15                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 16                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 17                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 18                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 19                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 20                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 21                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |
| 22                |                      | 214                | 269         | 80%        | 303         | -             | 3             | -             | 3             |

## 5.0 AREA SCHEDULE (CONT'D)

### Area Summary - Site A [m²]

| Level        | NIA - Office<br>(m²) | NIA - Resi<br>(m²) | GIA<br>(m²)  | N:G<br>(%) | GEA<br>(m²)  | 1 Bed<br>(nr) | 2 Bed<br>(nr) | 3 Bed<br>(nr) | Units<br>(nr) |
|--------------|----------------------|--------------------|--------------|------------|--------------|---------------|---------------|---------------|---------------|
| 23           |                      | 214                | 269          | 80%        | 303          | -             | 3             | -             | 3             |
| 24           |                      | 214                | 269          | 80%        | 303          | -             | 3             | -             | 3             |
| 25           |                      | 214                | 269          | 80%        | 303          | -             | 3             | -             | 3             |
| Roof         |                      | -                  | 13           | 0%         | 13           | -             | -             | -             | -             |
| <b>Total</b> | <b>-</b>             | <b>5,136</b>       | <b>6,992</b> | <b>73%</b> | <b>7,889</b> | <b>-</b>      | <b>72</b>     | <b>-</b>      | <b>72</b>     |

### Area Summary - Site B [m²]

| Level             | NIA - Office<br>(m²) | NIA - Resi<br>(m²) | GIA<br>(m²) | N:G<br>(%) | GEA<br>(m²)  | 1 Bed<br>(nr) | 2 Bed<br>(nr) | 3 Bed<br>(nr) | Units<br>(nr) |
|-------------------|----------------------|--------------------|-------------|------------|--------------|---------------|---------------|---------------|---------------|
| Ground Floor (GF) | -                    | -                  | 120         | 0%         | 146          | -             | -             | -             | -             |
| 01                | 76                   | -                  | 119         | 64%        | 145          | -             | -             | -             | -             |
| 02                | 76                   | -                  | 119         | 64%        | 145          | -             | -             | -             | -             |
| 03                | -                    | 84                 | 119         | 71%        | 145          | -             | 1             | -             | 1             |
| 04                | -                    | 84                 | 119         | 71%        | 145          | -             | 1             | -             | 1             |
| 05                | -                    | 84                 | 119         | 71%        | 145          | -             | 1             | -             | 1             |
| 06                | -                    | 84                 | 119         | 71%        | 145          | -             | 1             | -             | 1             |
| Roof              | -                    | -                  | 13          | 0%         | 13           | -             | -             | -             | -             |
| <b>Total</b>      | <b>152</b>           | <b>336</b>         | <b>847</b>  | <b>58%</b> | <b>1,029</b> | <b>-</b>      | <b>4</b>      | <b>-</b>      | <b>4</b>      |

## **Appendix A | Detailed Cost Plan Build Up**

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

# PROJECT SUMMARY



| No. | Description                             | Quantity          | Unit       | Rate       | Amount            | Notes |
|-----|-----------------------------------------|-------------------|------------|------------|-------------------|-------|
|     | <b>MAIN CONTRACT WORKS SUMMARY</b>      |                   |            |            |                   |       |
|     | Shell & Core / Fit Out - Site A         | 75,261            | ft2        | 188        | 14,123,000        |       |
|     | Shell & Core / Fit Out - Site B         | 9,117             | ft2        | 225        | 2,050,000         |       |
|     | <b>Sub-Total (Net)</b>                  | <b>84,378</b>     | <b>ft2</b> | <b>192</b> | <b>16,173,000</b> |       |
|     | External Works                          | 84,378            | ft2        | 3          | 250,000           |       |
|     | Incoming Services                       | 84,378            | ft2        | 2          | 200,000           |       |
|     | <b>Sub-Total (Net)</b>                  | <b>84,378</b>     | <b>ft2</b> | <b>197</b> | <b>16,623,000</b> |       |
|     | Main Contractor Preliminaries           | 84,378            | ft2        | 28         | 2,327,000         |       |
|     | Main Contractor OH&P                    | 84,378            | ft2        | 13         | 1,137,000         |       |
|     | Main Contractor Risk                    | 84,378            | ft2        | 4          | 301,000           |       |
|     | <b>Sub-Total (Gross)</b>                | <b>84,378</b>     | <b>ft2</b> | <b>242</b> | <b>20,388,000</b> |       |
|     | Basement - Extra Over                   | 1,453             | ft2        | 652        | 948,000           |       |
|     | <b>Sub-Total</b>                        | <b>85,831</b>     | <b>ft2</b> | <b>249</b> | <b>21,336,000</b> |       |
|     | Professional Fees [Design Fees]         | 85,831            | ft2        | Excluded   | Excluded          |       |
|     | Construction Contingency [@ 3.75%]      | 85,831            | ft2        | 9          | 765,000           |       |
|     | Tender Price Inflation to Start On Site | 85,831            | ft2        | Excluded   | Excluded          |       |
|     | <b>Total Estimated Cost [4Q 2021]</b>   | <b>85,831</b>     | <b>ft2</b> | <b>257</b> | <b>22,101,000</b> |       |
|     | <b>Cost Plan Nr 1</b>                   | <b>19,635,000</b> |            |            |                   |       |
|     | <b>Difference</b>                       | <b>2,466,000</b>  |            |            |                   |       |
|     | <b>TOTAL</b>                            |                   |            |            | <b>22,101,000</b> |       |

**Project:** Apex Tower, Manchester  
**Estimate:** Feasibility Estimate Nr 2  
**Revision:** Initial

**SUMMARY**



| No. | Description                     | Quantity | Unit | Rate  | Amount            | Notes |
|-----|---------------------------------|----------|------|-------|-------------------|-------|
|     | Shell & Core / Fit Out - Site A |          |      |       |                   |       |
|     | Substructure                    | 75,261   | ft2  | 8.13  | 612,000           |       |
|     | Frame & Upper Floors            | 75,261   | ft2  | 50.16 | 3,775,000         |       |
|     | Roof                            | 75,261   | ft2  | 2.27  | 171,000           |       |
|     | Stairs                          | 75,261   | ft2  | 2.42  | 182,000           |       |
|     | External Walls & Doors          | 75,261   | ft2  | 56.34 | 4,240,000         |       |
|     | Internal Walls & Doors          | 75,261   | ft2  | 12.68 | 954,000           |       |
|     | Wall Finishes                   | 75,261   | ft2  | 8.04  | 605,000           |       |
|     | Floor Finishes                  | 75,261   | ft2  | 4.61  | 347,000           |       |
|     | Ceiling Finishes                | 75,261   | ft2  | 4.28  | 322,000           |       |
|     | Fixtures & Fittings             | 75,261   | ft2  | 8.78  | 661,000           |       |
|     | Mechanical & Electrical         | 75,261   | ft2  | 29.95 | 2,254,000         |       |
|     | <b>Total</b>                    |          |      |       | <b>14,123,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                                                   | Quantity      | Unit       | Rate        | Amount         | Notes |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------|-------------|----------------|-------|
|     | Substructure                                                                                                                                                  |               |            |             |                |       |
|     | <u>Piled Foundations</u>                                                                                                                                      | <u>75,261</u> | <u>ft2</u> | <u>5.24</u> | <u>Blended</u> |       |
|     | Allowance for typical CFA Pile: 600 mm dia; average 22m depth including setting up; boring concrete piles; concrete; reinforcement; cutting off tops of piles | 1,474         | m          | 190.71      | Blended        |       |
|     | Allowance for mobilization, set up, setting out etc.                                                                                                          | 67            | nr         | 90.00       | 6,030          |       |
|     | Setting up in each position and moving into position                                                                                                          | 67            | nr         | 50.00       | 3,350          |       |
|     | Delays; rig standing time                                                                                                                                     | 1             | item       | 7,500.00    | 7,500          |       |
|     | Concrete piles;                                                                                                                                               | 1,474         | m          | 135.00      | 198,990        |       |
|     | Reinforcement to piles @ 50kg/m <sup>3</sup>                                                                                                                  | 21            | t          | 1,500.00    | 31,241         |       |
|     | Disposal of spoil from piles                                                                                                                                  | 417           | m3         | 45.00       | 18,745         |       |
|     | Extra over allowance for disposing of contaminated non-hazardous (say 10%)                                                                                    | 42            | m3         | 50.00       | 2,083          |       |
|     | Extra over allowance for disposing of contaminated hazardous (say 5%)                                                                                         | 21            | m3         | 150.00      | 3,124          |       |
|     | Cutting off tops of piles, preparing heads and disposal                                                                                                       | 67            | nr         | 150.00      | 10,050         |       |
|     | Allowance for pile caps including concrete / rebar / formwork                                                                                                 | 75,261        | ft2        | 1.50        | 112,892        |       |
|     | <u>Ground Floor Slab</u>                                                                                                                                      |               |            |             |                |       |
|     | Allowance for Ground floor slab [assumed slab will including type 1 (200mm), concrete (350mm thick), reinforcement (assumed 200kg/m3); insulation (45mm)      | 269           | m2         | 269.50      | Blended        |       |
|     | Concrete; 350mm thick                                                                                                                                         | 94            | m3         | 170.00      | 16,014         |       |
|     | Reinforcement (assumed 200kg/m3)                                                                                                                              | 19            | t          | 1,500.00    | 28,261         |       |
|     | Waterproof membrane (DPM)                                                                                                                                     | 269           | m2         | 10.00       | 2,692          |       |
|     | Gas membrane                                                                                                                                                  | 1             | item       | Excluded    | Excluded       |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                                                                                      | Quantity | Unit | Rate       | Amount         | Notes |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|------------|----------------|-------|
|     | Allowance for formwork                                                                                                                                                                           | 269      | m2   | 50.00      | 13,458         |       |
|     | Allowance for insulation                                                                                                                                                                         | 269      | m2   | 45.00      | 12,112         |       |
|     | E/O allowance for areas without basement underneath - Type 1                                                                                                                                     | 134      | m3   | 55.00      | 7,378          |       |
|     | <u>General</u>                                                                                                                                                                                   |          |      |            |                |       |
|     | Allowance for crane base                                                                                                                                                                         | 1        | item | 15,000.00  | 15,000         |       |
|     | Allowance for underground drainage                                                                                                                                                               | 269      | m2   | 100.00     | 26,915         |       |
|     | Allowance for forming lifts pits including excavation; disposal of soil; base layer; concrete walls; concrete bed; reinforcement to lift pit walls and slabs; formwork; DPM; insulation to base; | 2        | nr   | 7,500.00   | 15,000         |       |
|     | Allowance for lightning protection                                                                                                                                                               | 1        | item | 1,500.00   | 1,500          |       |
|     | Allowance for subcontract preliminaries [higher percentage due to site constraints]                                                                                                              | 0.15     | %    | 532,333.87 | 79,850         |       |
|     | <b>Total</b>                                                                                                                                                                                     |          |      |            | <b>612,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                     | Quantity | Unit | Rate         | Amount  | Notes |
|-----|---------------------------------------------------------------------------------------------------------------------------------|----------|------|--------------|---------|-------|
|     | Frame & Upper Floors                                                                                                            |          |      |              |         |       |
|     | <u>Upper Floors - Areas</u>                                                                                                     |          |      |              |         |       |
|     | Allowance for reinforced insitu concrete upper floors including concrete slabs (250mm thickness), rebar (200kg/m3) and formwork | 6,896    | m2   | 173.25       | Blended |       |
|     | Allowance for Insitu reinforced concrete [250mm thick flat slab] - RC40/50                                                      | 1,724    | m3   | 170.00       | 293,080 |       |
|     | Rebar [assumed 200kg/m3 - to be reviewed with the engineer                                                                      | 345      | t    | 1,450.00     | 499,960 |       |
|     | Allowance for soffit formwork                                                                                                   | 6,896    | m2   | 50.00        | 344,800 |       |
|     | Allowance for sundry allowance                                                                                                  | 0.05     | %    | 1,137,840.00 | 56,892  |       |
|     | Extra over allowance for first floor (325mm thick)                                                                              | 269      | m2   |              |         |       |
|     | Allowance for Insitu reinforced concrete [75mm thick flat slab] - RC40/50                                                       | 20       | m3   | 170.00       | 3,432   |       |
|     | Rebar [assumed 200kg/m3 - to be reviewed with the engineer                                                                      | 4        | t    | 1,500.00     | 6,056   |       |
|     | <u>Columns</u>                                                                                                                  |          |      |              |         |       |
|     | Allowance for columns including concrete, reinforcement and formwork                                                            |          |      |              |         |       |
|     | Concrete                                                                                                                        | 504      | m3   | 170.00       | 85,680  |       |
|     | Reinforcement (assumed 100kg/ m3)                                                                                               | 50       | t    | 1,450.00     | 73,080  |       |
|     | Formwork                                                                                                                        | 1,787    | m2   | 50.00        | 89,350  |       |
|     | <u>Allowance for core walls including concrete, reinforcement and formwork - Basement to GF</u>                                 |          |      |              |         |       |
|     | Concrete (400mm)                                                                                                                | 22       | m3   | 170.00       | 3,740   |       |
|     | Concrete (300mm)                                                                                                                | 20       | m3   | 170.00       | 3,400   |       |
|     | Reinforcement (assumed 175kg/m3)                                                                                                | 7        | t    | 1,450.00     | 10,658  |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                 | Quantity | Unit  | Rate       | Amount  | Notes |
|-----|-------------------------------------------------------------------------------------------------------------|----------|-------|------------|---------|-------|
|     | Formwork                                                                                                    | 235      | m2    | 50.00      | 11,750  |       |
|     | Allowance for sundry allowance                                                                              | 0.05     | %     | 29,547.50  | 1,477   |       |
|     | <u>Allowance for core walls including concrete, reinforcement and formwork - GF to Upper Mezzanine</u>      |          |       |            |         |       |
|     | Concrete (400mm)                                                                                            | 117      | m3    | 170.00     | 19,890  |       |
|     | Concrete (300mm)                                                                                            | 30       | m3    | 170.00     | 5,100   |       |
|     | Reinforcement (assumed 175kg/m3)                                                                            | 26       | t     | 1,450.00   | 37,301  |       |
|     | Formwork                                                                                                    | 782      | m2    | 50.00      | 39,100  |       |
|     | Allowance for sundry allowance                                                                              | 0.05     | %     | 101,391.25 | 5,070   |       |
|     | <u>Allowance for core walls including concrete, reinforcement and formwork - Upper Mezzanine - Floor 25</u> |          |       |            |         |       |
|     | Concrete (400mm)                                                                                            | 967      | m3    | 170.00     | 164,390 |       |
|     | Concrete (300mm)                                                                                            | 371      | m3    | 170.00     | 63,070  |       |
|     | Reinforcement (assumed 175kg/m3)                                                                            | 234      | t     | 1,450.00   | 339,518 |       |
|     | Formwork                                                                                                    | 7,304    | m2    | 50.00      | 365,200 |       |
|     | Allowance for sundry allowance                                                                              | 0.05     | %     | 932,177.50 | 46,609  |       |
|     | <u>Feature Column</u>                                                                                       |          |       |            |         |       |
|     | Allowance for feature column on - Ground to First Floor                                                     | 1        | item  | 200,000.00 | 200,000 |       |
|     | <u>Tower Crane</u>                                                                                          |          |       |            |         |       |
|     | Tower Crane -Weekly rental cost - Includes operator [assumed 1.5 weeks per floor]                           | 45       | weeks | 6,500.00   | 292,500 |       |
|     | Tower Crane -Erection                                                                                       | 1        | item  | 25,000.00  | 25,000  |       |
|     | Tower Crane - Dismantle                                                                                     | 1        | item  | 30,000.00  | 30,000  |       |
|     | Foundation Anchor                                                                                           | 1        | item  | 5,000.00   | 5,000   |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                               | Quantity | Unit   | Rate         | Amount           | Notes |
|-----|-------------------------------------------------------------------------------------------|----------|--------|--------------|------------------|-------|
|     | Tie & Collar 01 (Lump Sum Hire)                                                           | 1        | item   | 5,000.00     | 5,000            |       |
|     | Anti-Collision / Zoning Installation                                                      | 1        | item   | 1,500.00     | 1,500            |       |
|     | Anti-Collision Zoning                                                                     | 45       | weeks  | 150.00       | 6,750            |       |
|     | Cab Radio                                                                                 | 45       | weeks  | 40.00        | 1,800            |       |
|     | Aircraft Warning 2000CD (Lump Sum Hire)                                                   | 1        | item   | 1,500.00     | 1,500            |       |
|     | Security Mast Section Finger Mesh Trap Door (Lump Sum Hire)                               | 1        | item   | 1,500.00     | 1,500            |       |
|     | Gotcha Rescue Training inc kit (6 people)                                                 | 1        | item   | 3,500.00     | 3,500            |       |
|     | <b>General</b>                                                                            |          |        |              |                  |       |
|     | Allowance for outrigger wall to levels 19 & 20                                            | 2        | nr     | 9,500.00     | 19,000           |       |
|     | Allowance for edge protection                                                             | 1        | item   | 75,000.00    | 75,000           |       |
|     | General Allowance for secondary steelwork                                                 | 27       | levels | 2,500.00     | 67,500           |       |
|     | Extra over allowance for secondary steelwork to provide lateral restraint to facade       | 2        | nr     | 5,000.00     | 10,000           |       |
|     | Allowance for pumping concrete at height, including sundries                              | 1        | item   | 50,000.00    | 50,000           |       |
|     | Allowance for core drilling                                                               | 27       | nr     | 250.00       | 6,750            |       |
|     | Cladding assumed to be supported from SFS internal leaf and no cast in channels required. | 1        | item   | Excluded     | Excluded         |       |
|     | Allowance for sub-contractor preliminaries                                                | 0.12     | %      | 3,370,901.60 | 404,508          |       |
|     | <b>Total</b>                                                                              |          |        |              | <b>3,775,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                     | Quantity | Unit | Rate      | Amount   | Notes |
|-----|---------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|----------|-------|
|     | Roof                                                                                                                            |          |      |           |          |       |
|     | <u>Structural Roof Works</u>                                                                                                    |          |      |           |          |       |
|     | Allowance for reinforced insitu concrete upper floors including concrete slabs (200mm thickness), rebar (200kg/m3) and formwork | 268      | m2   |           |          |       |
|     | Allowance for Insitu reinforced concrete [200mm thick flat slab] - RC40/50                                                      | 54       | m3   | 170.00    | 9,102    |       |
|     | Rebar [assumed 200kg/m3 - to be reviewed with the engineer                                                                      | 11       | t    | 1,500.00  | 16,063   |       |
|     | Allowance for soffit formwork                                                                                                   | 268      | m2   | 50.00     | 13,386   |       |
|     | Allowance for sundry allowance                                                                                                  | 0.05     | %    | 38,550.24 | 1,928    |       |
|     | Allowance for 200mm thick RC upstand to perimeter of building [assume 1m high]                                                  | 79       | m    |           |          |       |
|     | Concrete                                                                                                                        | 16       | m3   | 170.00    | 2,687    |       |
|     | Formwork                                                                                                                        | 158      | m2   | 50.00     | 7,902    |       |
|     | Allowance for sundry allowance                                                                                                  | 0.05     | %    | 10,588.68 | 529      |       |
|     | Allowance for S/C preliminaries                                                                                                 | 0.15     | %    | 51,595.87 | 7,739    |       |
|     | Allowance for minimal steelwork/bases for plant                                                                                 | 1        | item | 5,000.00  | 5,000    |       |
|     | <u>Roof Finish</u>                                                                                                              |          |      |           |          |       |
|     | Allowance for asphalt/single ply membrane covering including insulation; waterproofing; top finish coat                         | 258      | m2   | 175.00    | 45,150   |       |
|     | Allowance for parapet / capping                                                                                                 | 73       | m    | 250.00    | 18,250   |       |
|     | Allowance for handrails to parapets                                                                                             | 73       | m    | 400.00    | 29,200   |       |
|     | Extra over allowance for roof access walkways etc                                                                               | 1        | item | 1,500.00  | 1,500    |       |
|     | Allowance for BMU                                                                                                               | 1        | item | Excluded  | Excluded |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                              | Quantity | Unit | Rate      | Amount         | Notes |
|-----|--------------------------------------------------------------------------|----------|------|-----------|----------------|-------|
|     | Allowance for terrace including enhanced finishes / pergolas / furniture | 1        | item | Excluded  | Excluded       |       |
|     | Allowance for mansafe / anchors                                          | 1        | item | 12,500.00 | 12,500         |       |
|     | <b>Total</b>                                                             |          |      |           | <b>171,000</b> |       |

**Project:** Apex Tower, Manchester  
**Estimate:** Feasibility Estimate Nr 2  
**Revision:** Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                | Quantity | Unit | Rate     | Amount | Notes |
|-----|----------------------------------------------------------------------------|----------|------|----------|--------|-------|
|     | Stairs                                                                     |          |      |          |        |       |
|     | Allowance for precast concrete stairs and ramps: including mild balustrade |          |      |          |        |       |
|     | Ground Floor                                                               | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Lower Mezzanine                                                            | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Upper Mezzanine                                                            | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 1                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 2                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 3                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 4                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 5                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 6                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 7                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 8                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 9                                                                    | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 10                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 11                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 12                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 13                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 14                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 15                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 16                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 17                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 18                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 19                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 20                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |
|     | Level 21                                                                   | 1        | nr   | 6,500.00 | 6,500  |       |

|                  |                                  |
|------------------|----------------------------------|
| <b>Project:</b>  | <b>Apex Tower, Manchester</b>    |
| <b>Estimate:</b> | <b>Feasibility Estimate Nr 2</b> |
| <b>Revision:</b> | <b>Initial</b>                   |

### Shell & Core / Fit Out - Site A



| No. | Description | Quantity | Unit | Rate     | Amount  | Notes |
|-----|-------------|----------|------|----------|---------|-------|
|     | Level 22    | 1        | nr   | 6,500.00 | 6,500   |       |
|     | Level 23    | 1        | nr   | 6,500.00 | 6,500   |       |
|     | Level 24    | 1        | nr   | 6,500.00 | 6,500   |       |
|     | Level 25    | 1        | nr   | 6,500.00 | 6,500   |       |
|     | Total       |          |      |          | 182,000 |       |
|     |             |          |      |          |         |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                                                                                                    | Quantity | Unit | Rate     | Amount           | Notes |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|----------|------------------|-------|
|     | External Walls & Doors                                                                                                                                                                                         |          |      |          |                  |       |
|     | <u>External Walls</u>                                                                                                                                                                                          |          |      |          |                  |       |
|     | Facade Area                                                                                                                                                                                                    | 6,382    | m2   |          |                  |       |
|     | Total Blended Rate                                                                                                                                                                                             | 662      | £/m2 |          |                  |       |
|     | <u>Ground Floor - Mezz</u>                                                                                                                                                                                     |          |      |          |                  |       |
|     | Allowance for Aluminum Framed Glazing [Item 2]                                                                                                                                                                 | 144      | m2   | 750.00   | 108,000          |       |
|     | Allowance for Aerolite Red Sandstone [Item 1]                                                                                                                                                                  | 302      | m2   | 500.00   | 151,000          |       |
|     | <u>First Floor - Roof</u>                                                                                                                                                                                      |          |      |          |                  |       |
|     | Allowance for Aerolite Red Sandstone                                                                                                                                                                           | 2,051    | m2   | 550.00   | 1,128,012        |       |
|     | Allowance for corner curtain walling                                                                                                                                                                           | 535      | m2   | 750.00   | 401,250          |       |
|     | Allowance for Aluminum framed lookalike panel, 200mm mineral wool insulation; vapour barrier, metsec framing, plasterboard innerlining; Aluminum window system (30% of main facade); PPC; double glazed units; | 3,350    | m2   | 660.00   | 2,211,046        |       |
|     | <u>Access</u>                                                                                                                                                                                                  |          |      |          |                  |       |
|     | Allowance for mast climbers                                                                                                                                                                                    | 6,382    | m2   | 35.00    | 223,370          |       |
|     | <u>External Doors</u>                                                                                                                                                                                          |          |      |          |                  |       |
|     | Residential Entrance                                                                                                                                                                                           | 1        | nr   | 7,500.00 | 7,500            |       |
|     | Allowance for single exit door                                                                                                                                                                                 | 1        | nr   | 3,500.00 | 3,500            |       |
|     | Extra over allowance for terrace doors                                                                                                                                                                         | 1        | item | Excluded | Excluded         |       |
|     | Allowance for substation double doors                                                                                                                                                                          | 1        | nr   | 6,500.00 | 6,500            |       |
|     | <b>Total</b>                                                                                                                                                                                                   |          |      |          | <b>4,240,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                            | Quantity | Unit | Rate      | Amount         | Notes |
|-----|------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|----------------|-------|
|     | Internal Walls & Doors                                                                                                 |          |      |           |                |       |
|     | <u>Internal Walls</u>                                                                                                  |          |      |           |                |       |
|     | Ground Floor - Allowance for [blockwork or stud]                                                                       | 39       | m2   | 100.00    | 3,888          |       |
|     | Lower Mezzanine - Allowance for [blockwork or stud]                                                                    | 1        | m2   | Included  | Included       |       |
|     | Upper Mezzanine - Allowance for [blockwork or stud]                                                                    | 1        | m2   | Included  | Included       |       |
|     | First Floor - Allowance for [blockwork or stud]                                                                        | 100      | m2   | 100.00    | 10,032         |       |
|     | Second (02) - Twenty Fifth (25) - Allowance for party walls [blockwork or stud]                                        | 2,029    | m2   | 90.00     | 182,610        |       |
|     | Second (02) - Twenty Fifth (25) - Allowance for internal apartment stud walls                                          | 4,964    | m2   | 80.00     | 397,120        |       |
|     | <u>Internal Doors</u>                                                                                                  |          |      |           |                |       |
|     | Allowance for single landlord doors including Basement, Ground Floor, First Floor, Lower Mezzanine and Upper Mezzanine | 14       | nr   | 650.00    | 9,100          |       |
|     | Allowance for core doors including Basement, Ground Floor, First Floor, Lower Mezzanine and Upper Mezzanine            | 5        | nr   | 650.00    | 3,250          |       |
|     | <u>Level 02+</u>                                                                                                       |          |      |           |                |       |
|     | Allowance for apartment entrance doors                                                                                 | 72       | nr   | 800.00    | 57,600         |       |
|     | Allowance for landlord core door                                                                                       | 24       | nr   | 650.00    | 15,600         |       |
|     | Allowance for internal apartment doors                                                                                 | 408      | nr   | 600.00    | 244,800        |       |
|     | <u>General</u>                                                                                                         |          |      |           |                |       |
|     | Allowance for riser doors                                                                                              | 1        | item | 30,000.00 | 30,000         |       |
|     | <b>Total</b>                                                                                                           |          |      |           | <b>954,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                          | Quantity | Unit | Rate     | Amount | Notes |
|-----|------------------------------------------------------|----------|------|----------|--------|-------|
|     | Wall Finishes                                        |          |      |          |        |       |
|     | <b><u>Basement</u></b>                               |          |      |          |        |       |
|     | <u>Allowance for plaster skim and emulsion paint</u> |          |      |          |        |       |
|     | Landlord plant                                       | 212      | m2   | 8.75     | 1,859  |       |
|     | Landlord Core                                        | 118      | m2   | 8.75     | 1,034  |       |
|     | Allowance for dust sealant to plant rooms            | 212      | m2   | 5.00     | 1,062  |       |
|     | <b><u>Ground Floor</u></b>                           |          |      |          |        |       |
|     | <u>Allowance for plaster skim and emulsion paint</u> |          |      |          |        |       |
|     | Entrance Lobby                                       | 155      | m2   | 8.75     | 1,355  |       |
|     | Staff Area                                           | 38       | m2   | 8.75     | 335    |       |
|     | Substation                                           | 50       | m2   | 8.75     | 439    |       |
|     | Landlord Core                                        | 89       | m2   | 8.75     | 778    |       |
|     | Allowance for dust sealant to plant rooms            | 50       | m2   | 8.75     | 439    |       |
|     | Allowance for feature finish                         | 1        | item | 3,500.00 | 3,500  |       |
|     | Allowance for skirting boards                        | 60       | m    | 8.00     | 480    |       |
|     | <b><u>Lower Mezzanine</u></b>                        |          |      |          |        |       |
|     | <u>Allowance for plaster skim and emulsion paint</u> |          |      |          |        |       |
|     | Landlord Plant                                       | 88       | m2   | 8.75     | 770    |       |
|     | Landlord Core                                        | 89       | m2   | 8.75     | 774    |       |
|     | Allowance for dust sealant to plant rooms            | 88       | m2   | 8.75     | 770    |       |
|     | Allowance for skirting boards                        | 30       | m    | 8.00     | 237    |       |
|     | <b><u>Upper Mezzanine</u></b>                        |          |      |          |        |       |
|     | <u>Allowance for plaster skim and emulsion paint</u> |          |      |          |        |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                          | Quantity | Unit   | Rate   | Amount  | Notes |
|-----|------------------------------------------------------|----------|--------|--------|---------|-------|
|     | Landlord Plant                                       | 50       | m2     | 8.75   | 438     |       |
|     | Landlord Core                                        | 89       | m2     | 8.75   | 776     |       |
|     | Allowance for dust sealant to plant rooms            | 50       | m2     | 8.75   | 438     |       |
|     | Allowance for skirting boards                        | 30       | m      | 8.00   | 237     |       |
|     | <b><u>First Floor</u></b>                            |          |        |        |         |       |
|     | <u>Allowance for plaster skim and emulsion paint</u> |          |        |        |         |       |
|     | Cycle Store                                          | 193      | m2     | 8.75   | 1,692   |       |
|     | Parcel Room                                          | 29       | m2     | 8.75   | 256     |       |
|     | Refuse Store                                         | 131      | m2     | 8.75   | 1,142   |       |
|     | Landlord Plant                                       | 81       | m2     | 8.75   | 707     |       |
|     | Landlord Area                                        | 56       | m2     | 8.75   | 487     |       |
|     | Landlord Core                                        | 133      | m2     | 8.75   | 1,162   |       |
|     | Allowance for dust sealant to plant rooms            | 81       | m2     | 8.75   | 707     |       |
|     | Allowance for skirting boards                        | 181      | m      | 8.00   | 1,448   |       |
|     | <b><u>Levels 2 - 25</u></b>                          |          |        |        |         |       |
|     | <u>Allowance for plaster skim and emulsion paint</u> |          |        |        |         |       |
|     | Apartments Walls                                     | 11,646   | m2     | 8.75   | 101,903 |       |
|     | Landlord Core                                        | 2,049    | m2     | 8.75   | 17,929  |       |
|     | <u>Allowance for tiling</u>                          |          |        |        |         |       |
|     | Bathrooms                                            | 5,182    | m2     | 75.00  | 388,650 |       |
|     | <b><u>Other</u></b>                                  |          |        |        |         |       |
|     | Allowance for patrasing to the rooms                 | 25       | levels | 750.00 | 18,750  |       |
|     | Allowance for skirting boards                        | 6,812    | m      | 8.00   | 54,496  |       |

|                  |                                  |
|------------------|----------------------------------|
| <b>Project:</b>  | <b>Apex Tower, Manchester</b>    |
| <b>Estimate:</b> | <b>Feasibility Estimate Nr 2</b> |
| <b>Revision:</b> | <b>Initial</b>                   |

### Shell & Core / Fit Out - Site A



| No. | Description | Quantity | Unit | Rate | Amount  | Notes |
|-----|-------------|----------|------|------|---------|-------|
|     | Total       |          |      |      | 605,000 |       |
|     |             |          |      |      |         |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                       | Quantity | Unit | Rate     | Amount | Notes |
|-----|-------------------------------------------------------------------|----------|------|----------|--------|-------|
|     | Floor Finishes                                                    |          |      |          |        |       |
|     | <u>Basement</u>                                                   |          |      |          |        |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 26       | m2   | Excluded | 0      |       |
|     | Allowance for dust sealant to plant areas                         | 92       | m2   | 10.00    | 922    |       |
|     | <u>Ground Floor</u>                                               |          |      |          |        |       |
|     | Allowance for feature stone finish to reception lobby             | 17       | m2   | 185.00   | 3,151  |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 37       | m2   | 35.00    | 1,295  |       |
|     | Allowance for dust sealant to plant areas                         | 16       | m2   | 10.00    | 165    |       |
|     | <u>Lower Mezzanine</u>                                            |          |      |          |        |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 26       | m2   | 35.00    | 925    |       |
|     | Allowance for dust sealant to plant areas                         | 26       | m2   | 10.00    | 262    |       |
|     | <u>Upper Mezzanine</u>                                            |          |      |          |        |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 26       | m2   | 35.00    | 922    |       |
|     | Allowance for dust sealant to plant areas                         | 16       | m2   | 10.00    | 164    |       |
|     | <u>Level 01</u>                                                   |          |      |          |        |       |
|     | Allowance for dust sealant to plant areas                         | 38       | m2   | 10.00    | 380    |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 201      | m2   | 35.00    | 7,035  |       |
|     | <u>Level 02 - 25</u>                                              |          |      |          |        |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                        | Quantity | Unit | Rate  | Amount         | Notes |
|-----|--------------------------------------------------------------------|----------|------|-------|----------------|-------|
|     | Allowance for carpet to landlord areas including corridor and core | 673      | m2   | 35.00 | 23,555         |       |
|     | Allowance for apartment - bathrooms areas - Tiling                 | 444      | m2   | 75.00 | 33,300         |       |
|     | Allowance for apartment - living/kitchen areas- engineered timber  | 2,018    | m2   | 75.00 | 151,350        |       |
|     | Allowance for apartment - bedroom areas - Carpet                   | 1,969    | m2   | 35.00 | 68,915         |       |
|     | <u>General</u>                                                     |          |      |       |                |       |
|     | Allowance for levelling screed                                     | 5,509    | m2   | 10.00 | 55,090         |       |
|     | <b>Total</b>                                                       |          |      |       | <b>347,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                 | Quantity | Unit | Rate      | Amount         | Notes |
|-----|-----------------------------------------------------------------------------|----------|------|-----------|----------------|-------|
|     | Ceiling Finishes                                                            |          |      |           |                |       |
|     | Allowance for MF plasterboard ceiling to all areas including emulsion paint | 7,148    | m2   | 42.00     | 300,216        |       |
|     | Allowance for access hatches                                                | 1        | item | 13,500.00 | 13,500         |       |
|     | Allowance for feature finish to reception                                   | 1        | item | 3,500.00  | 3,500          |       |
|     | Extra over for moisture resistant paint to WC's                             | 444      | m2   | 10.00     | 4,440          |       |
|     | <b>Total</b>                                                                |          |      |           | <b>322,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                                                                                                                                                                                                                                                          | Quantity | Unit  | Rate       | Amount   | Notes |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------|------------|----------|-------|
|     | Fixtures & Fittings                                                                                                                                                                                                                                                                                                                                                  |          |       |            |          |       |
|     | Kitchen installations: Solid surface worktop with matching splashback, Soft close hinges & drawers, Metal handleless design, Bosch appliances - 2 year warranty, includes, oven, hob, extractor, dishwahser, microwave, fridge freezer & washer dryer (assumed in utility cupboard), LED cabinet lighting, Undermount Sink & swan neck tap, Integrated recycling bin | 72       | units |            |          |       |
|     | 2 Bed                                                                                                                                                                                                                                                                                                                                                                | 72       | nr    | 5,000.00   | 360,000  |       |
|     | Wardrobe installations - Full carcass option, Soft close hinges, Vinyl wrapped doors, Handleless design, Mirror to rear of door, Fitted within alcove, 2no hanging rails & loose shelving, 1500mm wide                                                                                                                                                               | 72       |       |            |          |       |
|     | 2 Bed                                                                                                                                                                                                                                                                                                                                                                | 72       | nr    | 1,200.00   | 86,400   |       |
|     | Loose Furniture - Upholstered bed - 1no per bedroom, Bedside cabinet - 2no per master bedroom, 1no per other, Dining table to suit occupants, Dining chairs to suit occupants, TV unit - TV excluded, Sofa - 2 seater to studio & 1 bed apt, 3 seater to 2 & 3 bed apt, Feature armchair, Side / Coffee table                                                        | 1        | item  | Excluded   | Excluded |       |
|     | FF&E Management Costs                                                                                                                                                                                                                                                                                                                                                |          |       |            |          |       |
|     | Design Stage Prelims                                                                                                                                                                                                                                                                                                                                                 | 0.05     | %     | 446,400.00 | 22,320   |       |
|     | Site Prelims                                                                                                                                                                                                                                                                                                                                                         | 0.07     | %     | 468,720.00 | 32,810   |       |
|     | Allowance for joinery to vanity units in master bedrooms and secondary bathrooms                                                                                                                                                                                                                                                                                     | 72       | item  |            |          |       |
|     | 2 Bed                                                                                                                                                                                                                                                                                                                                                                | 72       | nr    | 1,000.00   | 72,000   |       |
|     | Allowance for mirror in bathroom                                                                                                                                                                                                                                                                                                                                     |          |       |            |          |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                         | Quantity | Unit | Rate      | Amount         | Notes |
|-----|-------------------------------------|----------|------|-----------|----------------|-------|
|     | 2 Bed                               | 72       | nr   | 200.00    | 14,400         |       |
|     | <u>General</u>                      |          |      |           |                |       |
|     | Allowance for fixtures and fittings | 76,714   | ft2  | 0.25      | 19,179         |       |
|     | Allowance for post boxes            | 1        | item | 12,500.00 | 12,500         |       |
|     | Reception Desk                      | 1        | item | 10,000.00 | 10,000         |       |
|     | Allowance for cycle racks           | 1        | nr   | 25,000.00 | 25,000         |       |
|     | Allowance for refuse chute          | 27       | nr   | Excluded  | Excluded       |       |
|     | Allowance for entrance matt         | 1        | item | 6,500.00  | 6,500          |       |
|     | <u>Amenity Spaces</u>               |          |      |           |                |       |
|     | Allowance for amenity spaces        | 1        | item | Excluded  | Excluded       |       |
|     | <b>Total</b>                        |          |      |           | <b>661,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site A



| No. | Description                                                                                                                                                                                                                                                                            | Quantity | Unit | Rate      | Amount           | Notes |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|------------------|-------|
|     | Mechanical & Electrical                                                                                                                                                                                                                                                                |          |      |           |                  |       |
|     | Allowance for MEP benchmarked of similar schemes including Sanitaryware, Disposal Systems, Water Installations, Space Heating, Ventilation, Electrical Installation, Fuel Installation, Fire and Lightning Protection, Communication, Special Installation, BWIC Vertical Installation | 72       | unit | 22,500.00 | 1,620,000        |       |
|     | Allowance for standby generator                                                                                                                                                                                                                                                        | 2        | nr   | 217,500   | 435,000          |       |
|     | Extra over allowance for sprinklers                                                                                                                                                                                                                                                    | 1        | item | Excluded  | Excluded         |       |
|     | Allowance for sprinkler tank                                                                                                                                                                                                                                                           | 72       | nr   | 1,000.00  | 72,000           |       |
|     | Extra over allowance for access control                                                                                                                                                                                                                                                | 1        | item | 75,000.00 | 75,000           |       |
|     | Extra over allowance for mezzanine                                                                                                                                                                                                                                                     | 72       | nr   | 450.00    | 32,400           |       |
|     |                                                                                                                                                                                                                                                                                        | 192      | m2   | 100.00    | 19,200           |       |
|     | <b>Total</b>                                                                                                                                                                                                                                                                           |          |      |           | <b>2,254,000</b> |       |

|                  |                                  |
|------------------|----------------------------------|
| <b>Project:</b>  | <b>Apex Tower, Manchester</b>    |
| <b>Estimate:</b> | <b>Feasibility Estimate Nr 2</b> |
| <b>Revision:</b> | <b>Initial</b>                   |

## SUMMARY



| No. | Description                     | Quantity | Unit | Rate   | Amount    | Notes |
|-----|---------------------------------|----------|------|--------|-----------|-------|
|     | Shell & Core / Fit Out - Site B |          |      |        |           |       |
|     | Substructure                    | 9,117    | ft2  | 12.28  | 112,000   |       |
|     | Frame & Upper Floors            | 9,117    | ft2  | 46.18  | 421,000   |       |
|     | Roof                            | 9,117    | ft2  | 6.69   | 61,000    |       |
|     | Stairs                          | 9,117    | ft2  | 4.28   | 39,000    |       |
|     | External Walls & Doors          | 9,117    | ft2  | 102.78 | 937,000   |       |
|     | Internal Walls & Doors          | 9,117    | ft2  | 10.42  | 95,000    |       |
|     | Wall Finishes                   | 9,117    | ft2  | 7.13   | 65,000    |       |
|     | Floor Finishes                  | 9,117    | ft2  | 4.94   | 45,000    |       |
|     | Ceiling Finishes                | 9,117    | ft2  | 4.06   | 37,000    |       |
|     | Fixtures & Fittings             | 9,117    | ft2  | 5.05   | 46,000    |       |
|     | Mechanical & Electrical         | 9,117    | ft2  | 21.06  | 192,000   |       |
|     |                                 | Total    |      |        | 2,050,000 |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                                              | Quantity | Unit | Rate     | Amount   | Notes |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|----------|----------|-------|
|     | Substructure                                                                                                                                             |          |      |          |          |       |
|     | <u>Site Preparation/Excavation</u>                                                                                                                       |          |      |          |          |       |
|     | Allowance for site Preparation [GEA]                                                                                                                     | 146      | m2   | 10.00    | 1,458    |       |
|     | Allowance for excavation (including slab and type 1)                                                                                                     | 182      | m3   | 10.00    | 1,822    |       |
|     | Allowance for disposing off site (assume non contaminated)<br>(rate includes for bulk material)                                                          | 182      | m3   | 30.00    | 5,467    |       |
|     | Extra over allowance for disposing of contaminated non-hazardous                                                                                         | 1        | item | Excluded | Excluded |       |
|     | Extra over allowance for disposing of contaminated hazardous                                                                                             | 1        | item | Excluded | Excluded |       |
|     | Allowance for De-watering etc                                                                                                                            | 1        | item | Excluded | Excluded |       |
|     | Allowance for propping                                                                                                                                   | 1        | item | Excluded | Excluded |       |
|     | <u>Ground Floor</u>                                                                                                                                      |          |      |          |          |       |
|     | Allowance for Ground floor slab [assumed slab will including type 1 (200mm), concrete (300mm thick), reinforcement (assumed 200kg/m3); insulation (45mm) | 120      | m2   |          |          |       |
|     | Imported type 6F1 fill for base including blinding layer (200mm)                                                                                         | 24       | m3   | 55.00    | 1,321    |       |
|     | Concrete; 300mm thick                                                                                                                                    | 36       | m3   | 170.00   | 6,123    |       |
|     | Reinforcement (assumed 200kg/m3)                                                                                                                         | 7        | t    | 1,500.00 | 10,805   |       |
|     | Waterproof membrane (DPM)                                                                                                                                | 120      | m2   | 10.00    | 1,201    |       |
|     | Gas membrane                                                                                                                                             | 1        | item | Excluded | Excluded |       |
|     | Insulation                                                                                                                                               | 120      | m2   | 45.00    | 5,402    |       |
|     | <u>Foundations</u>                                                                                                                                       |          |      |          |          |       |
|     | Allowance for formation of piling mat                                                                                                                    | 146      | m2   | 10.00    | 1,458    |       |
|     | Allowance for geogrid                                                                                                                                    | 146      | m2   | 2.50     | 364      |       |
|     | Allowance for compacting to create piling mat                                                                                                            | 146      | m2   | 1.50     | 219      |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                                                                                      | Quantity | Unit | Rate      | Amount         | Notes |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|----------------|-------|
|     | Allowance for pile probing and breaking out obstructions                                                                                                                                         | 1        | item | Site A    | Site A         |       |
|     | Allowance for disposing of piling mat (assume 200mm thick)                                                                                                                                       | 29       | m3   | 30.00     | 875            |       |
|     | Allowance for pile foundations including CFA pile, setting up, boring concrete piles, concrete, reinforcement, cutting off tops of piles, pile caps                                              | 9,117    | ft2  | 5.00      | 45,585         |       |
|     | <u>General</u>                                                                                                                                                                                   |          |      |           |                |       |
|     | Allowance for plant bases                                                                                                                                                                        | 1        | item | 1,500.00  | 1,500          |       |
|     | Allowance for underground drainage                                                                                                                                                               | 146      | m2   | 40.00     | 5,832          |       |
|     | Allowance for forming lifts pits including excavation; disposal of soil; base layer; concrete walls; concrete bed; reinforcement to lift pit walls and slabs; formwork; DPM; insulation to base; | 1        | nr   | 7,500.00  | 7,500          |       |
|     | Allowance for lightning protection                                                                                                                                                               | 1        | item | 500.00    | 500            |       |
|     | Allowance for subcontract preliminaries                                                                                                                                                          | 0.15     | %    | 97,430.15 | 14,615         |       |
|     | <b>Total</b>                                                                                                                                                                                     |          |      |           | <b>112,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                     | Quantity | Unit | Rate       | Amount    | Notes |
|-----|---------------------------------------------------------------------------------------------------------------------------------|----------|------|------------|-----------|-------|
|     | Frame & Upper Floors                                                                                                            |          |      |            |           |       |
|     | <u>Upper Floors - Areas</u>                                                                                                     |          |      |            |           |       |
|     | Allowance for reinforced insitu concrete upper floors including concrete slabs (225mm thickness), rebar (200kg/m3) and formwork | 727      | m2   |            |           |       |
|     | Allowance for Insitu reinforced concrete [225mm thick flat slab] - RC40/50                                                      | 164      | m3   | 170.00     | 27,808    |       |
|     | Rebar [assumed 200kg/m3 - to be reviewed with the engineer                                                                      | 33       | t    | 1,450.00   | 47,437    |       |
|     | Allowance for soffit formwork                                                                                                   | 727      | m2   | 50.00      | 36,350    |       |
|     | Allowance for sundry allowance                                                                                                  | 0.05     | %    | 111,594.50 | 5,580     |       |
|     | <u>Columns</u>                                                                                                                  |          |      |            |           |       |
|     | Allowance for columns including concrete, reinforcement and formwork                                                            | 9,117    | ft2  | 4.50       | 41,027    |       |
|     | <u>Allowance for core walls (300mm thick C40/50) including concrete, reinforcement and formwork</u>                             | 759      | m2   |            |           |       |
|     | Concrete (300mm)                                                                                                                | 228      | m3   | 170.00     | 38,709    |       |
|     | Reinforcement (assumed 175kg/m3)                                                                                                | 40       | t    | 1,450.00   | 57,779    |       |
|     | Formwork                                                                                                                        | 1,518    | m2   | 50.00      | 75,900    |       |
|     | Allowance for sundry allowance                                                                                                  | 0.05     | %    | 172,387.88 | 8,619     |       |
|     | <u>Tower Crane</u>                                                                                                              |          |      |            |           |       |
|     | Tower Crane -Weekly rental cost - Includes operator                                                                             | 1        | item | Elsewhere  | Elsewhere |       |
|     | Tower Crane -Erection                                                                                                           | 1        | item | Elsewhere  | Elsewhere |       |
|     | Tower Crane - Dismantle                                                                                                         | 1        | item | Elsewhere  | Elsewhere |       |
|     | Foundation Anchor                                                                                                               | 1        | item | Elsewhere  | Elsewhere |       |
|     | Tie & Collar 01 (Lump Sum Hire)                                                                                                 | 1        | item | Elsewhere  | Elsewhere |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                 | Quantity | Unit   | Rate       | Amount         | Notes |
|-----|-------------------------------------------------------------|----------|--------|------------|----------------|-------|
|     | Anti-Collision / Zoning Installation                        | 1        | item   | Elsewhere  | Elsewhere      |       |
|     | Anti-Collision Zoning                                       | 1        | item   | Elsewhere  | Elsewhere      |       |
|     | Cab Radio                                                   | 11       | weeks  | Elsewhere  | Elsewhere      |       |
|     | Aircraft Warning 2000CD (Lump Sum Hire)                     | 1        | item   | Elsewhere  | Elsewhere      |       |
|     | Security Mast Section Finger Mesh Trap Door (Lump Sum Hire) | 1        | item   | Elsewhere  | Elsewhere      |       |
|     | Gotcha Rescue Training inc kit (6 people)                   | 1        | item   | Elsewhere  | Elsewhere      |       |
|     | <b><u>General</u></b>                                       |          |        |            |                |       |
|     | Allowance for edge protection                               | 1        | item   | 10,000.00  | 10,000         |       |
|     | Allowance for secondary steelwork                           | 6        | levels | 2,500.00   | 15,000         |       |
|     | Allowance for core drilling                                 | 6        | nr     | 250.00     | 1,500          |       |
|     | Allowance for sub-contractor preliminaries                  | 0.15     | %      | 365,707.99 | 54,856         |       |
|     | <b>Total</b>                                                |          |        |            | <b>421,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                     | Quantity | Unit | Rate      | Amount        | Notes |
|-----|---------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|---------------|-------|
|     | Roof                                                                                                                            |          |      |           |               |       |
|     | <u>Structural Roof Works</u>                                                                                                    |          |      |           |               |       |
|     | Allowance for reinforced insitu concrete upper floors including concrete slabs (225mm thickness), rebar (200kg/m3) and formwork | 121      | m2   |           |               |       |
|     | Allowance for Insitu reinforced concrete [225mm thick flat slab] - RC40/50                                                      | 27       | m3   | 170.00    | 4,628         |       |
|     | Rebar [assumed 200kg/m3 - to be reviewed with the engineer                                                                      | 5        | t    | 1,450.00  | 7,895         |       |
|     | Allowance for soffit formwork                                                                                                   | 121      | m2   | 50.00     | 6,050         |       |
|     | Allowance for sundry allowance                                                                                                  | 0.05     | %    | 18,573.50 | 929           |       |
|     | Allowance for S/C preliminaries                                                                                                 | 0.10     | %    | 19,502.18 | 1,950         |       |
|     | Allowance for minimal steelwork/bases for plant                                                                                 | 1        | item | 1,500.00  | 1,500         |       |
|     | <u>Roof Finish</u>                                                                                                              |          |      |           |               |       |
|     | Allowance for asphalt/single ply membrane covering including insulation; waterproofing; top finish coat                         | 121      | m2   | 175.00    | 21,175        |       |
|     | Allowance for parapet / capping                                                                                                 | 65       | m    | 250.00    | 16,250        |       |
|     | Allowance for handrails to parapets                                                                                             | 1        | item | Excluded  | Excluded      |       |
|     | Extra over allowance for roof access walkways etc                                                                               | 1        | item | 500.00    | 500           |       |
|     | Allowance for BMU                                                                                                               | 1        | item | Excluded  | Excluded      |       |
|     | Allowance for terrace including enhanced finishes / pergolas / furniture                                                        | 1        | item | Excluded  | Excluded      |       |
|     | <b>Total</b>                                                                                                                    |          |      |           | <b>61,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                 | Quantity | Unit | Rate     | Amount        | Notes |
|-----|-----------------------------------------------------------------------------|----------|------|----------|---------------|-------|
|     | Stairs                                                                      |          |      |          |               |       |
|     | Allowance for precast concrete stairs and ramps: including mild balustrades | 6        | nr   | 6,500.00 | 39,000        |       |
|     | <b>Total</b>                                                                |          |      |          | <b>39,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                                      | Quantity | Unit | Rate      | Amount  | Notes |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|---------|-------|
|     | External Walls & Doors                                                                                                                           |          |      |           |         |       |
|     | <u>External Walls</u>                                                                                                                            |          |      |           |         |       |
|     | Facade Area                                                                                                                                      | 1,467    | m2   |           |         |       |
|     | Total Blended Rate                                                                                                                               | 627      | £/m2 |           |         |       |
|     | <u>Elevation - Side/Front</u>                                                                                                                    |          |      |           |         |       |
|     | Allowance for Aerolite Red Sandstone 200mm mineral wool insulation; vapour barrier                                                               | 73       | m2   | 550.00    | 40,040  |       |
|     | Allowance for Aluminum framed lookalike panel, 200mm mineral wool insulation; vapour barrier, metsec framing, plasterboard innerlining           | 55       | m2   | 660.00    | 36,300  |       |
|     | Aluminum window system; PPC; double glazed units;                                                                                                | 101      | m2   | 700.00    | 71,008  |       |
|     | <u>Elevation D</u>                                                                                                                               |          |      |           |         |       |
|     | Allowance for Aerolite Red Sandstone 200mm mineral wool insulation; vapour barrier, metsec framing, plasterboard innerlining                     | 615      | m2   | 550.00    | 338,371 |       |
|     | Aluminum window system (30% of main facade); PPC; double glazed units;                                                                           | 19       | m2   | 700.00    | 12,999  |       |
|     | <u>Remaining Elevations</u>                                                                                                                      |          |      |           |         |       |
|     | Blended rate - Aluminum framed lookalike panel, 200mm mineral wool insulation; vapour barrier, metsec framing, plasterboard innerlining, glazing | 585      | m2   | 660.00    | 386,364 |       |
|     | <u>Access</u>                                                                                                                                    |          |      |           |         |       |
|     | Allowance for scaffolding                                                                                                                        | 1        | item | 35,000.00 | 35,000  |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                  | Quantity | Unit | Rate     | Amount         | Notes |
|-----|------------------------------|----------|------|----------|----------------|-------|
|     | <b><u>External Doors</u></b> |          |      |          |                |       |
|     | Residential Entrance         | 1        | nr   | 6,500.00 | 6,500          |       |
|     | Single External Door         | 1        | nr   | 3,500.00 | 3,500          |       |
|     | Allowance for shutter        | 1        | item | 6,500.00 | 6,500          |       |
|     | <b>Total</b>                 |          |      |          | <b>937,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                   | Quantity | Unit | Rate     | Amount        | Notes |
|-----|-----------------------------------------------|----------|------|----------|---------------|-------|
|     | Internal Walls & Doors                        |          |      |          |               |       |
|     | <u>Internal Walls</u>                         |          |      |          |               |       |
|     | Ground Floor: Allowance for blockwork walls   | 115      | m2   | 90.00    | 10,350        |       |
|     | First - Second: Allowance for blockwork walls | 137      | m2   | 90.00    | 12,330        |       |
|     | 3rd - 6th: Allowance for blockwork walls      | 376      | m2   | 90.00    | 33,840        |       |
|     | <u>Internal Doors</u>                         |          |      |          |               |       |
|     | Ground Floor - Single Doors                   | 7        | nr   | 650.00   | 4,550         |       |
|     | First to second - Single Doors                | 12       | nr   | 650.00   | 7,800         |       |
|     | Third to Sixth - Single Doors                 | 32       | nr   | 650.00   | 20,800        |       |
|     | <u>General</u>                                |          |      |          |               |       |
|     | Allowance for riser doors                     | 1        | item | 5,000.00 | 5,000         |       |
|     | <b>Total</b>                                  |          |      |          | <b>95,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                         | Quantity | Unit | Rate     | Amount        | Notes |
|-----|-------------------------------------|----------|------|----------|---------------|-------|
|     | Wall Finishes                       |          |      |          |               |       |
|     | <b><u>Ground Floor</u></b>          |          |      |          |               |       |
|     | <u>Allowance for emulsion paint</u> |          |      |          |               |       |
|     | Ground Floor                        | 630      | m2   | 8.50     | 5,355         |       |
|     | 1st and 2nd Floor                   | 614      | m2   | 8.50     | 5,219         |       |
|     | Fourth to Sixth Floor               | 1,684    | m2   | 8.50     | 14,314        |       |
|     | <u>Allowance for tiling</u>         |          |      |          |               |       |
|     | 1st and 2nd Floor                   | 179      | m2   | 75.00    | 13,425        |       |
|     | Fourth to Sixth Floor               | 235      | m2   | 75.00    | 17,625        |       |
|     | <u>General</u>                      |          |      |          |               |       |
|     | Allowance for patressing            | 1        | item | 3,500.00 | 3,500         |       |
|     | Allowance for skirting boards       | 752      | m    | 8.00     | 6,016         |       |
|     | <b>Total</b>                        |          |      |          | <b>65,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                       | Quantity | Unit | Rate     | Amount        | Notes |
|-----|-------------------------------------------------------------------|----------|------|----------|---------------|-------|
|     | Floor Finishes                                                    |          |      |          |               |       |
|     | <u>Ground Floor</u>                                               |          |      |          |               |       |
|     | Allowance for feature stone finish to reception lobby             | 21       | m2   | 150.00   | 3,207         |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 84       | m2   | 35.00    | 2,932         |       |
|     | <u>Level 01 / 02</u>                                              |          |      |          |               |       |
|     | Allowance for raised access floor                                 | 140      | m2   | 35.00    | 4,900         |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 45       | m2   | 35.00    | 1,575         |       |
|     | Allowance for tiles to bathrooms                                  | 14       | m2   | 75.00    | 1,050         |       |
|     | <u>Level 03 / 04 / 05 / 06</u>                                    |          |      |          |               |       |
|     | Allowance for vinyl to landlord areas including corridor and core | 89       | m2   | 35.00    | 3,115         |       |
|     | Allowance for tiles to bathrooms                                  | 28       | m2   | 75.00    | 2,100         |       |
|     | Allowance for carpet to bedrooms                                  | 102      | m2   | 35.00    | 3,570         |       |
|     | Allowance for timber to living areas                              | 163      | m2   | 75.00    | 12,225        |       |
|     | <u>General</u>                                                    |          |      |          |               |       |
|     | Allowance for entrance matting                                    | 1        | item | 3,500.00 | 3,500         |       |
|     | Allowance for levelling screed                                    | 686      | m2   | 10.00    | 6,861         |       |
|     | <b>Total</b>                                                      |          |      |          | <b>45,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                 | Quantity | Unit | Rate     | Amount        | Notes |
|-----|-----------------------------------------------------------------------------|----------|------|----------|---------------|-------|
|     | Ceiling Finishes                                                            |          |      |          |               |       |
|     | Allowance for MF plasterboard ceiling to all areas including emulsion paint | 847      | m2   | 40.00    | 33,880        |       |
|     | Allowance for access hatches                                                | 1        | item | 1,500.00 | 1,500         |       |
|     | Allowance for feature finish to reception                                   | 1        | item | 2,000.00 | 2,000         |       |
|     | <b>Total</b>                                                                |          |      |          | <b>37,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                                                                                                                                                                                                                                                          | Quantity | Unit  | Rate      | Amount   | Notes |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------|-----------|----------|-------|
|     | Fixtures & Fittings                                                                                                                                                                                                                                                                                                                                                  |          |       |           |          |       |
|     | Kitchen installations: Solid surface worktop with matching splashback, Soft close hinges & drawers, Metal handleless design, Bosch appliances - 2 year warranty, includes, oven, hob, extractor, dishwahser, microwave, fridge freezer & washer dryer (assumed in utility cupboard), LED cabinet lighting, Undermount Sink & swan neck tap, Integrated recycling bin | 4        | units |           |          |       |
|     | 2 Bed                                                                                                                                                                                                                                                                                                                                                                | 4        | nr    | 5,000.00  | 20,000   |       |
|     | Wardrobe installations - Full carcass option, Soft close hinges, Vinyl wrapped doors, Handleless design, Mirror to rear of door, Fitted within alcove, 2no hanging rails & loose shelving, 1500mm wide                                                                                                                                                               | 4        |       |           |          |       |
|     | 2 Bed                                                                                                                                                                                                                                                                                                                                                                | 4        | nr    | 1,200.00  | 4,800    |       |
|     | Loose Furniture - Upholstered bed - 1no per bedroom, Bedside cabinet - 2no per master bedroom, 1no per other, Dining table to suit occupants, Dining chairs to suit occupants, TV unit - TV excluded, Sofa - 2 seater to studio & 1 bed apt, 3 seater to 2 & 3 bed apt, Feature armchair, Side / Coffee table                                                        | 1        | item  | Excluded  | Excluded |       |
|     | FF&E Management Costs                                                                                                                                                                                                                                                                                                                                                |          |       |           |          |       |
|     | Design Stage Prelims                                                                                                                                                                                                                                                                                                                                                 | 0.05     | %     | 24,800.00 | 1,240    |       |
|     | Site Prelims                                                                                                                                                                                                                                                                                                                                                         | 0.07     | %     | 26,040.00 | 1,823    |       |
|     | Allowance for joinery to vanity units in master bedrooms and secondary bathrooms                                                                                                                                                                                                                                                                                     | 4        | item  |           |          |       |
|     | 2 Bed                                                                                                                                                                                                                                                                                                                                                                | 4        | nr    | 1,000.00  | 4,000    |       |
|     | Allowance for mirror in bathroom                                                                                                                                                                                                                                                                                                                                     |          |       |           |          |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                         | Quantity | Unit | Rate     | Amount        | Notes |
|-----|-------------------------------------|----------|------|----------|---------------|-------|
|     | 2 Bed                               | 4        | nr   | 200.00   | 800           |       |
|     | <u>General</u>                      |          |      |          |               |       |
|     | Allowance for fixtures and fittings | 9,117    | ft2  | 0.25     | 2,279         |       |
|     | Allowance for post boxes            | 1        | item | 5,000.00 | 5,000         |       |
|     | Reception Desk                      | 1        | item | Excluded | Excluded      |       |
|     | Allowance for cycle racks           | 1        | nr   | Excluded | Excluded      |       |
|     | Allowance for refuse chute          | 27       | nr   | Excluded | Excluded      |       |
|     | Allowance for entrance matt         | 1        | item | 6,500.00 | 6,500         |       |
|     | <u>Amenity Spaces</u>               |          |      |          |               |       |
|     | Allowance for amenity spaces        | 1        | item | Excluded | Excluded      |       |
|     | <b>Total</b>                        |          |      |          | <b>46,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Shell & Core / Fit Out - Site B



| No. | Description                                                                                                                                                                                                                                                                            | Quantity | Unit | Rate      | Amount         | Notes |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|----------------|-------|
|     | Mechanical & Electrical                                                                                                                                                                                                                                                                |          |      |           |                |       |
|     | Allowance for MEP benchmarked of similar schemes including Sanitaryware, Disposal Systems, Water Installations, Space Heating, Ventilation, Electrical Installation, Fuel Installation, Fire and Lightning Protection, Communication, Special Installation, BWIC Vertical Installation | 4        | unit | 21,000.00 | 84,000         |       |
|     | Allowance for standby generator                                                                                                                                                                                                                                                        | 1        | nr   | 60,000    | 60,000         |       |
|     | Extra over allowance for sprinklers [assume can utilise tank in Site A)                                                                                                                                                                                                                | 1        | item | Excluded  | Excluded       |       |
|     | Extra over allowance for access control                                                                                                                                                                                                                                                | 4        | nr   | 1,000.00  | 4,000          |       |
|     | Allowance for office MEP                                                                                                                                                                                                                                                               | 4        | nr   | 450.00    | 1,800          |       |
|     |                                                                                                                                                                                                                                                                                        | 140      | m2   | 300.00    | 42,000         |       |
|     | <b>Total</b>                                                                                                                                                                                                                                                                           |          |      |           | <b>192,000</b> |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

# SUMMARY



| No. | Description                   | Quantity     | Unit       | Rate          | Amount         | Notes |
|-----|-------------------------------|--------------|------------|---------------|----------------|-------|
|     | Basement - Extra Over         |              |            |               |                |       |
|     | Substructure                  | 1,453        | ft2        | 498.97        | 725,000        |       |
|     | Frame & Upper Floors          | 1,453        | ft2        | N/A           | N/A            |       |
|     | Roof                          | 1,453        | ft2        | N/A           | N/A            |       |
|     | Stairs                        | 1,453        | ft2        | 4.82          | 7,000          |       |
|     | External Walls & Doors        | 1,453        | ft2        | N/A           | N/A            |       |
|     | Internal Walls & Doors        | 1,453        | ft2        | 2.75          | 4,000          |       |
|     | Wall Finishes                 | 1,453        | ft2        | 1.38          | 2,000          |       |
|     | Floor Finishes                | 1,453        | ft2        | 1.38          | 2,000          |       |
|     | Ceiling Finishes              | 1,453        | ft2        | 1.38          | 2,000          |       |
|     | Fixtures & Fittings           | 1,453        | ft2        | N/A           | 0              |       |
|     | Mechanical & Electrical       | 1,453        | ft2        | 23.40         | 34,000         |       |
|     | <b>Sub-Total</b>              | <b>1,453</b> | <b>ft2</b> | <b>534.07</b> | <b>776,000</b> |       |
|     | Main Contractor Preliminaries | 1,453        | ft2        | 72.26         | 105,000        |       |
|     | Main Contractor OH&P          | 1,453        | ft2        | 36.48         | 53,000         |       |
|     | Main Contractor Risk          | 1,453        | ft2        | 9.64          | 14,000         |       |
|     | <b>Total (Gross)</b>          | <b>1,453</b> | <b>ft2</b> | <b>652.44</b> | <b>948,000</b> |       |
|     |                               |              |            |               | <b>948,000</b> |       |
|     | <b>Total</b>                  |              |            |               |                |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Basement - Extra Over



| No. | Description                                                                                                                                                                                                                                                              | Quantity | Unit | Rate      | Amount   | Notes |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------|-----------|----------|-------|
|     | Substructure                                                                                                                                                                                                                                                             |          |      |           |          |       |
|     | <u>Site Preparation/Excavation</u>                                                                                                                                                                                                                                       |          |      |           |          |       |
|     | Allowance for site Preparation [GEA]                                                                                                                                                                                                                                     | 155      | m2   | 10.00     | 1,551    |       |
|     | Allowance for excavation (including slab and type 1) - assumed basement height 3.5m + ground floor slab (300mm) + type 1 (150mm)                                                                                                                                         | 814      | m3   | 10.00     | 8,142    |       |
|     | Allowance for disposing off site (assume non contaminated) (rate includes for bulk material)                                                                                                                                                                             | 814      | m3   | 30.00     | 24,425   |       |
|     | Extra over allowance for site constraints                                                                                                                                                                                                                                | 814      | m3   | 25.00     | 20,354   |       |
|     | Extra over allowance for disposing of contaminated non-hazardous                                                                                                                                                                                                         | 81       | m3   | 50.00     | 4,071    |       |
|     | Extra over allowance for disposing of contaminated hazardous                                                                                                                                                                                                             | 41       | m3   | 150.00    | 6,106    |       |
|     | Allowance for De-watering etc                                                                                                                                                                                                                                            | 1        | item | Excluded  | Excluded |       |
|     | Allowance for propping                                                                                                                                                                                                                                                   | 1        | item | 50,000.00 | 50,000   |       |
|     | Temporary works will be required to retain highway to allow removal of remnant foundations for piling and construction of pilecaps. Services scan required in pavement and localised diversions may be required to allow construction                                    | 1        | item | 15,000.00 | 15,000   |       |
|     | Ground settlement will need to be assessed and adjacent building may experience cracking. Allow for repairs to adjacent property to be undertaken following construction of tower and ground movements have stabilised. Anticipated settlement to be in the 5-10mm range | 1        | item | 15,000.00 | 15,000   |       |
|     | Allow for tanking to existing party wall and pre-cast concrete retaining wall to allow formation and casting of new foundations                                                                                                                                          | 1        | item | 7,500.00  | 7,500    |       |
|     | Temporary works likely to be required to allow construction of foundation                                                                                                                                                                                                | 1        | item | 5,000.00  | 5,000    |       |
|     | Allowance for typical CFA Pile: 750 mm dia; average 15m depth including setting up; boring concrete piles; concrete; reinforcement; cutting off tops of piles                                                                                                            | 975      | m    |           |          |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Basement - Extra Over



| No. | Description                                                                                                                           | Quantity | Unit | Rate     | Amount   | Notes |
|-----|---------------------------------------------------------------------------------------------------------------------------------------|----------|------|----------|----------|-------|
|     | Allowance for mobilization, set up, setting out etc.                                                                                  | 65       | nr   | 90.00    | 5,850    |       |
|     | Setting up in each position and moving into position                                                                                  | 65       | nr   | 50.00    | 3,250    |       |
|     | Delays; rig standing time                                                                                                             | 1        | item | 5,000.00 | 5,000    |       |
|     | Concrete piles;                                                                                                                       | 975      | m    | 150.00   | 146,250  |       |
|     | Reinforcement to piles @ 50kg/m³                                                                                                      | 22       | t    | 1,500.00 | 32,289   |       |
|     | Disposal of spoil from piles                                                                                                          | 431      | m3   | 45.00    | 19,374   |       |
|     | Extra over allowance for disposing of contaminated non-hazardous (say 10%)                                                            | 1        | item | Excluded | Excluded |       |
|     | Extra over allowance for disposing of contaminated hazardous (say 5%)                                                                 | 1        | item | Excluded | Excluded |       |
|     | Cutting off tops of piles, preparing heads and disposal                                                                               | 65       | nr   | 150.00   | 9,750    |       |
|     | Allowance for capping beam to retaining wall - circa 1200mm wide x 1500mm dia                                                         | 46       | m    | 1,500.00 | 69,000   |       |
|     | <u>Basement Raft Floor Slab</u>                                                                                                       |          |      |          |          |       |
|     | Allowance for Ground floor slab [assumed slab will including type 1 (200mm), concrete (1.75m thick), reinforcement (assumed 200kg/m3) | 121      | m2   |          |          |       |
|     | Imported type 6F1 fill for base including blinding layer (200mm)                                                                      | 24       | m3   | 55.00    | 1,331    |       |
|     | Concrete; 1.75m thick                                                                                                                 | 212      | m3   | 185.00   | 39,164   |       |
|     | Reinforcement (assumed 200kg/m3)                                                                                                      | 42       | t    | 1,500.00 | 63,509   |       |
|     | Waterproof membrane (DPM)                                                                                                             | 121      | m2   | 10.00    | 1,210    |       |
|     | Gas membrane                                                                                                                          | 1        | item | Excluded | Excluded |       |
|     | <u>Liner Wall</u>                                                                                                                     |          |      |          |          |       |
|     | Allowance for concrete (200mm thick) and formwork                                                                                     | 45       | m    |          |          |       |
|     | Concrete (200mm thick)                                                                                                                | 31       | m3   | 185.00   | 5,763    |       |

Project: Apex Tower, Manchester  
Estimate: Feasibility Estimate Nr 2  
Revision: Initial

Basement - Extra Over



| No. | Description                                                                         | Quantity | Unit | Rate       | Amount         | Notes |
|-----|-------------------------------------------------------------------------------------|----------|------|------------|----------------|-------|
|     | Formwork                                                                            | 156      | m2   | 50.00      | 7,788          |       |
|     | Blockwork                                                                           | 156      | m2   | 100.00     | 15,575         |       |
|     | Gulley Drain                                                                        | 45       | m    | 50.00      | 2,225          |       |
|     | Allowance for tanking                                                               | 148      | m2   | 75.00      | 11,114         |       |
|     | <u>General</u>                                                                      |          |      |            |                |       |
|     | Allowance for plant bases                                                           | 1        | item | 5,000.00   | 5,000          |       |
|     | Allowance for underground drainage                                                  | 135      | m2   | 100.00     | 13,500         |       |
|     | Allowance for basement waterproofing                                                | 1        | item | 15,000.00  | 15,000         |       |
|     | Allowance for lightning protection                                                  | 1        | item | 1,500.00   | 1,500          |       |
|     | Allowance for subcontract preliminaries [higher percentage due to site constraints] | 0.15     | %    | 630,589.81 | 94,588         |       |
|     | <b>Total</b>                                                                        |          |      |            | <b>725,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Basement - Extra Over



| No. | Description                                                     | Quantity | Unit | Rate     | Amount       | Notes |
|-----|-----------------------------------------------------------------|----------|------|----------|--------------|-------|
|     | Stairs                                                          |          |      |          |              |       |
|     | Allowance for precast concrete stairs and ramps: including mild | 1        | nr   | 7,000.00 | 7,000        |       |
|     | <b>Total</b>                                                    |          |      |          | <b>7,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Basement - Extra Over



| No. | Description                   | Quantity | Unit | Rate   | Amount       | Notes |
|-----|-------------------------------|----------|------|--------|--------------|-------|
|     | Internal Walls & Doors        |          |      |        |              |       |
|     | Allowance for blockwork walls | 21       | m2   | 100.00 | 2,051        |       |
|     | Allowance for internal doors  | 3        | nr   | 700.00 | 2,100        |       |
|     | <b>Total</b>                  |          |      |        | <b>4,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Basement - Extra Over



| No. | Description                 | Quantity | Unit | Rate     | Amount       | Notes |
|-----|-----------------------------|----------|------|----------|--------------|-------|
|     | Wall Finishes               |          |      |          |              |       |
|     | Allowance for wall finishes | 1        | item | 2,000.00 | 2,000        |       |
|     | <b>Total</b>                |          |      |          | <b>2,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Basement - Extra Over



| No. | Description                 | Quantity | Unit | Rate     | Amount       | Notes |
|-----|-----------------------------|----------|------|----------|--------------|-------|
|     | Floor Finishes              |          |      |          |              |       |
|     | Allowance for wall finishes | 1        | item | 2,000.00 | 2,000        |       |
|     | <b>Total</b>                |          |      |          | <b>2,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

Basement - Extra Over



| No. | Description                 | Quantity | Unit | Rate     | Amount       | Notes |
|-----|-----------------------------|----------|------|----------|--------------|-------|
|     | Ceiling Finishes            |          |      |          |              |       |
|     | Allowance for wall finishes | 1        | item | 2,000.00 | 2,000        |       |
|     | <b>Total</b>                |          |      |          | <b>2,000</b> |       |

Project: Apex Tower, Manchester  
 Estimate: Feasibility Estimate Nr 2  
 Revision: Initial

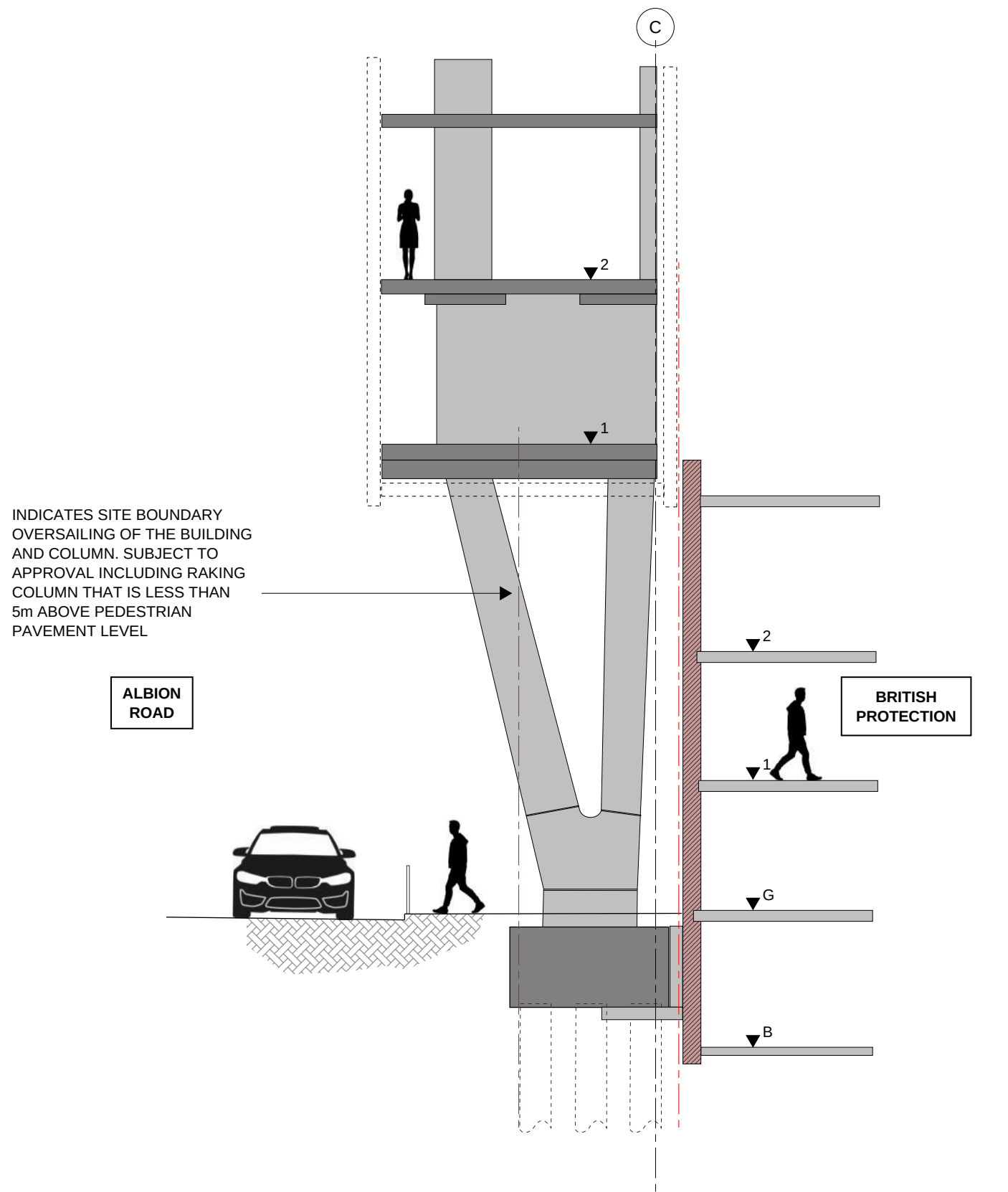
Basement - Extra Over



| No. | Description                       | Quantity | Unit | Rate   | Amount        | Notes |
|-----|-----------------------------------|----------|------|--------|---------------|-------|
|     | Mechanical & Electrical           |          |      |        |               |       |
|     | Extra over allowance for basement | 135      | m2   | 250.00 | 33,750        |       |
|     | <b>Total</b>                      |          |      |        | <b>34,000</b> |       |

## Appendix B | DESIGN

1. THIS DOCUMENT IS INTENDED TO COMMUNICATE THE CIVIL AND STRUCTURAL CONCEPT DESIGN APPROPRIATE FOR RIBA STAGE 2. CONSIDERATION. IT IS NOT EXHAUSTIVE AND WILL BE REVIEWED AS THE DESIGN DEVELOPS THROUGH THE RIBA STAGES AND MORE INFORMATION BECOMES AVAILABLE.
2. ALL SIZES SHOWN ARE CONCEPTS ARE INDICATIVE ONLY AND ARE INTENDED TO DEMONSTRATE VIABLE SOLUTIONS. THE SOLUTIONS AND SIZES WILL DEVELOP AS THE DESIGNS PROGRESS THROUGH THE RIBA STAGES.



**RIBA STAGE 2**

ALL STRUCTURAL SIZES ARE INDICATIVE ONLY AND INTENDED TO COMMUNICATE THE STRUCTURAL CONCEPT DESIGN (RIBA STAGE 2) AND KEY PRINCIPLES. THE INFORMATION IS INTENDED TO ASSIST IN DEVELOPING THE BRIEF AND THE PROJECT QUANTITY SURVEYOR PRODUCING A HIGH QUALITY BILL OF MATERIALS. ALL STRUCTURAL SIZES ARE INDICATIVE AT THIS STAGE AND ARE SUBJECT TO CONFIRMATION AND ALTERATION AS THE STAGE 3 (SPATIAL COORDINATION AND STAGE 4 (TECHNICAL DESIGN) ARE PROGRESSES.

GIVEN THE EARLY STAGE OF THE PROJECT A SUITABLE DESIGN CONTINGENCY IS RECOMMENDED THAT REFLECTS THE SCALE OF THE PROJECT AND COMPLEXITY.



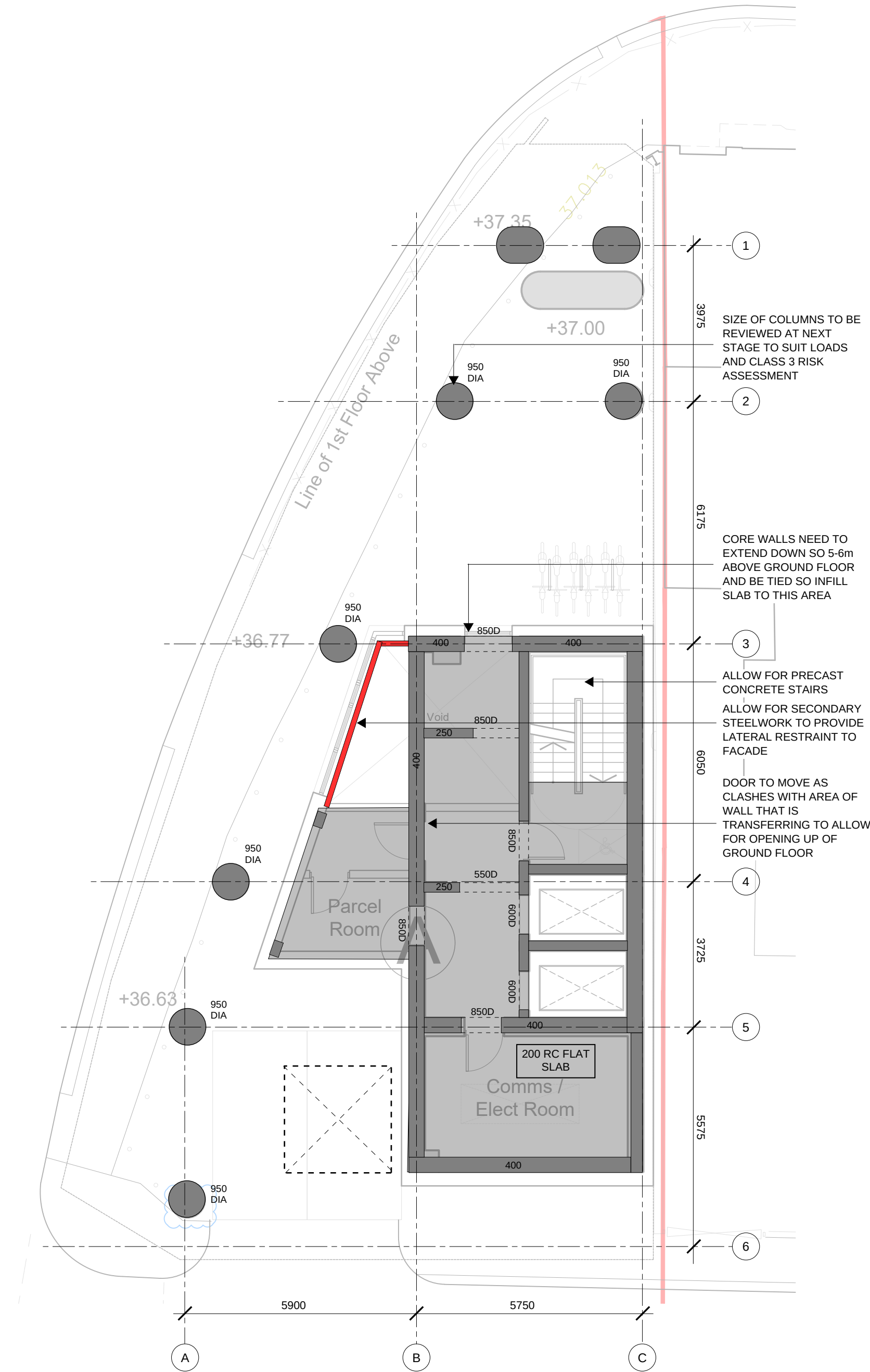
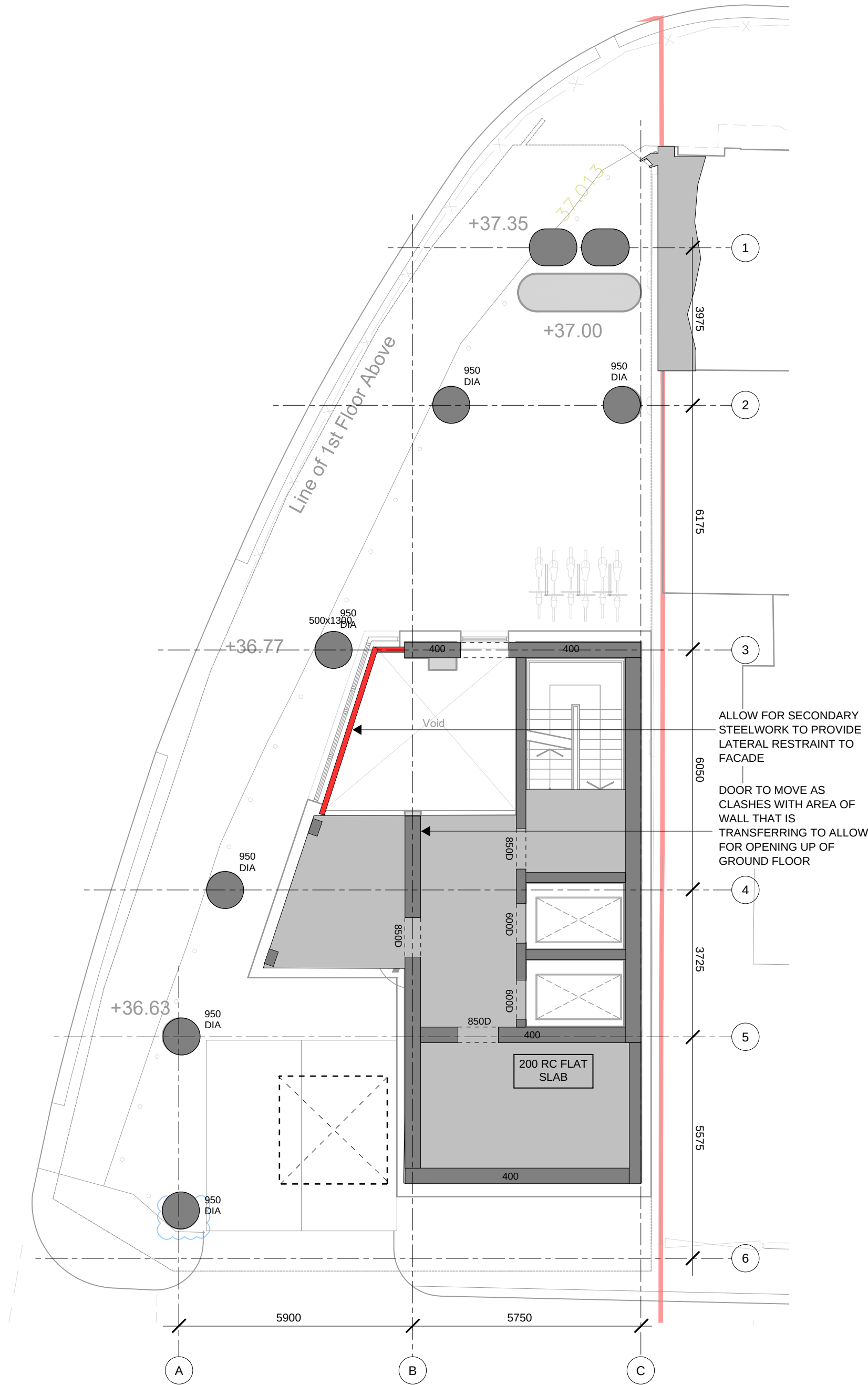
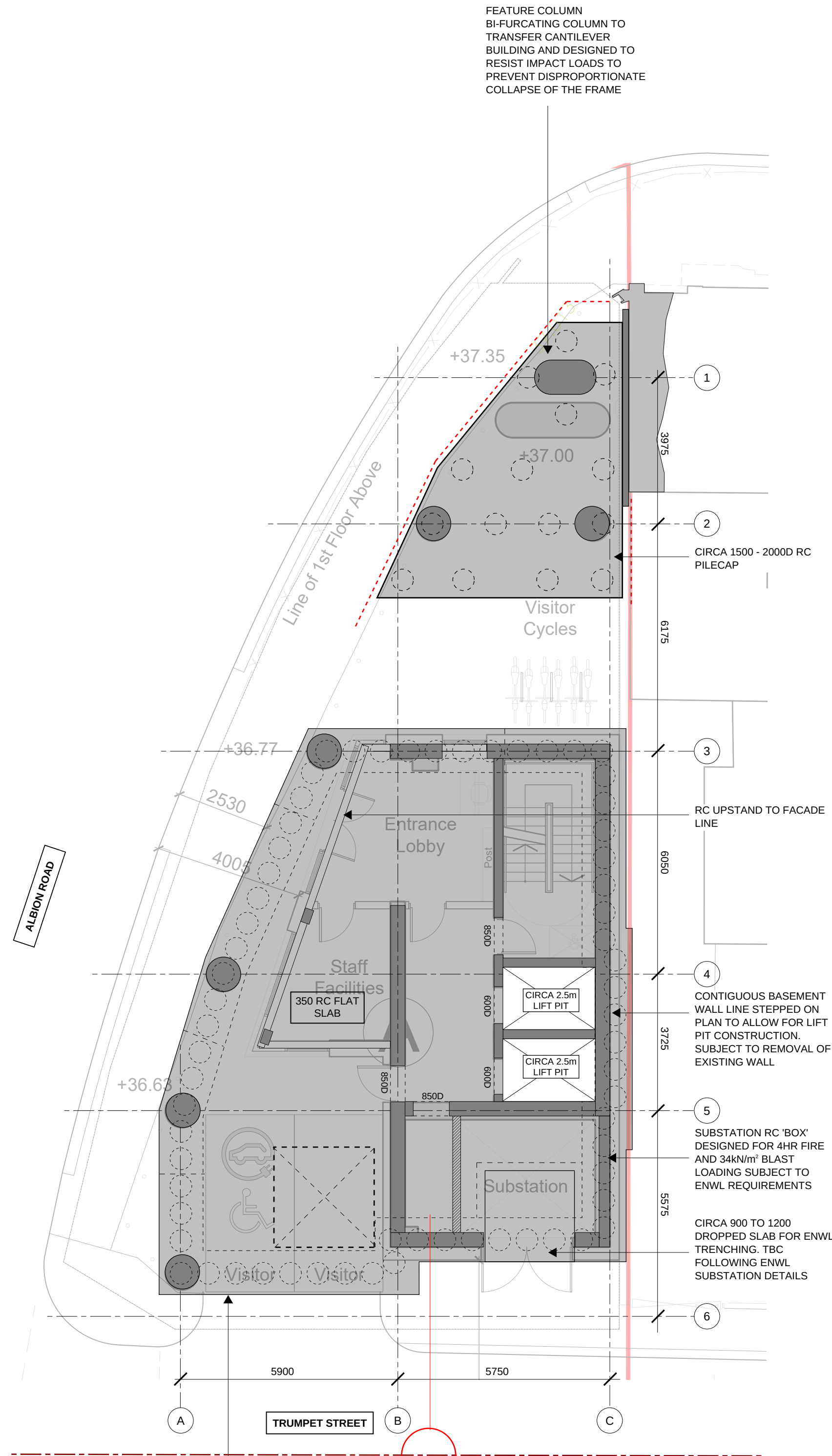
Renaissance Associates Ltd  
 Carvers Warehouse  
 77 Dale Street  
 Manchester  
 M1 2HG

Drawing Title:

**STRUCTURAL SCHEME  
PILE & BASEMENT PLANS**

|             |                   |                 |                   |                   |
|-------------|-------------------|-----------------|-------------------|-------------------|
| Size:<br>A1 | Date:<br>08.11.21 | Drawn by:<br>YE | Designed by:<br>- | Checked by:<br>KG |
|-------------|-------------------|-----------------|-------------------|-------------------|

APT-REN-00-XX-SK-S-00001-P01



- GENERAL NOTES:**
- THIS DOCUMENT IS INTENDED TO COMMUNICATE THE CIVIL AND STRUCTURAL CONCEPT DESIGN APPROPRIATE FOR RIBA STAGE 2. CONSIDERATION, IT IS NOT EXHAUSTIVE AND WILL BE REVIEWED AS THE DESIGN DEVELOPS THROUGH THE RIBAS STAGES AND MORE INFORMATION BECOMES AVAILABLE.
  - ALL SIZES SHOWN ARE CONCEPTS ARE INDICATIVE ONLY AND ARE INTENDED TO DEMONSTRATE VIABLE SOLUTIONS. THE SOLUTIONS AND SIZES WILL DEVELOP AS THE DESIGNS PROGRESS THROUGH THE RIBA STAGES.

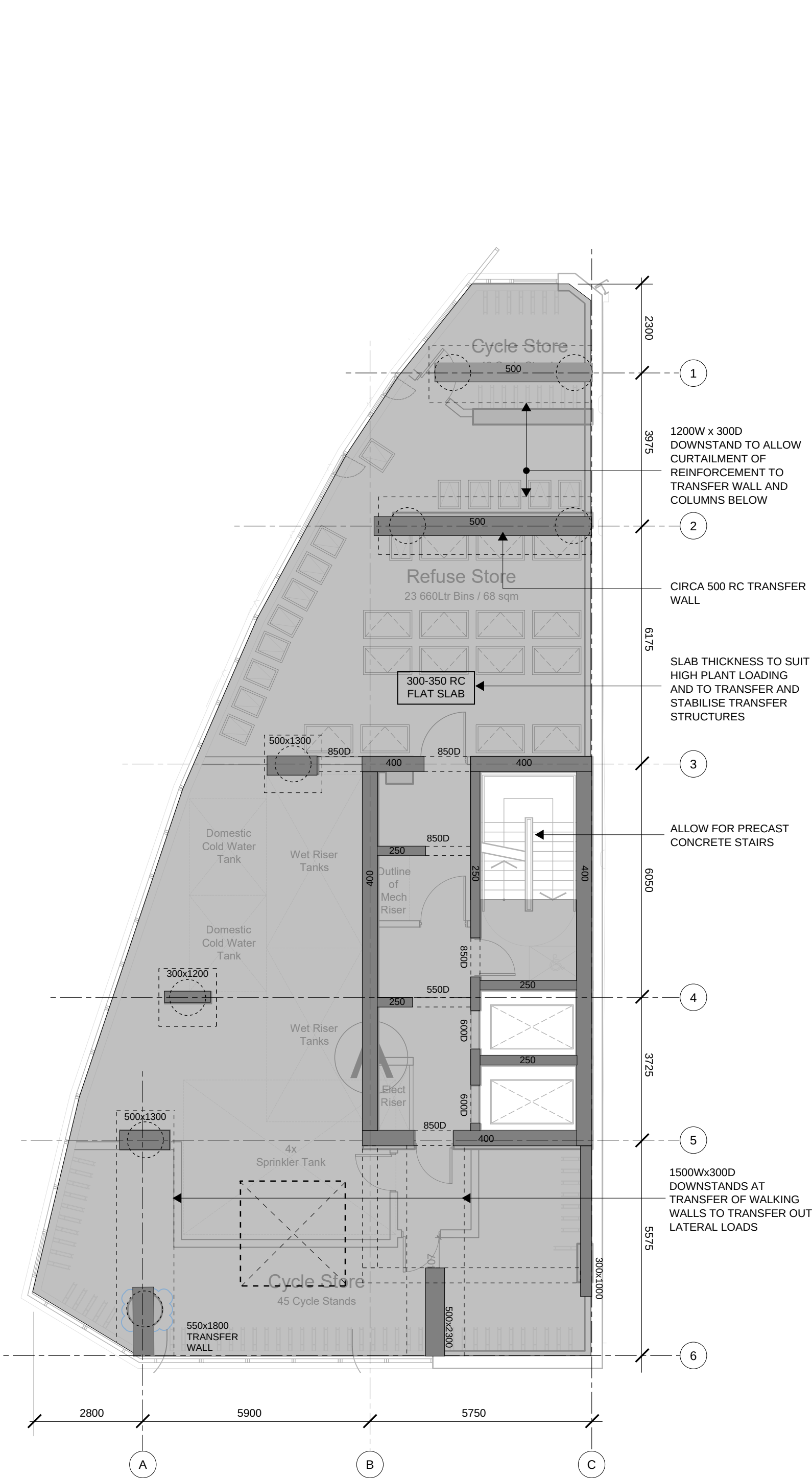
**RIBA STAGE 2**

ALL STRUCTURAL SIZES ARE INDICATIVE ONLY AND INTENDED TO COMMUNICATE THE STRUCTURAL CONCEPT DESIGN (RIBA STAGE 2) AND KEY PRINCIPLES. THE INFORMATION IS INTENDED TO ASSIST IN DEVELOPING THE BRIEF AND THE PROJECT QUANTITY SURVEYOR PRODUCING A HIGH LEVEL BUDGET. ALL STRUCTURAL SIZES ARE INDICATIVE AT THIS STAGE AND ARE SUBJECT TO CONFIRMATION AND ALTERATION AS THE STAGE 3 (SPATIAL COORDINATION AND STAGE 4 (TECHNICAL DESIGN) ARE PROGRESSES.

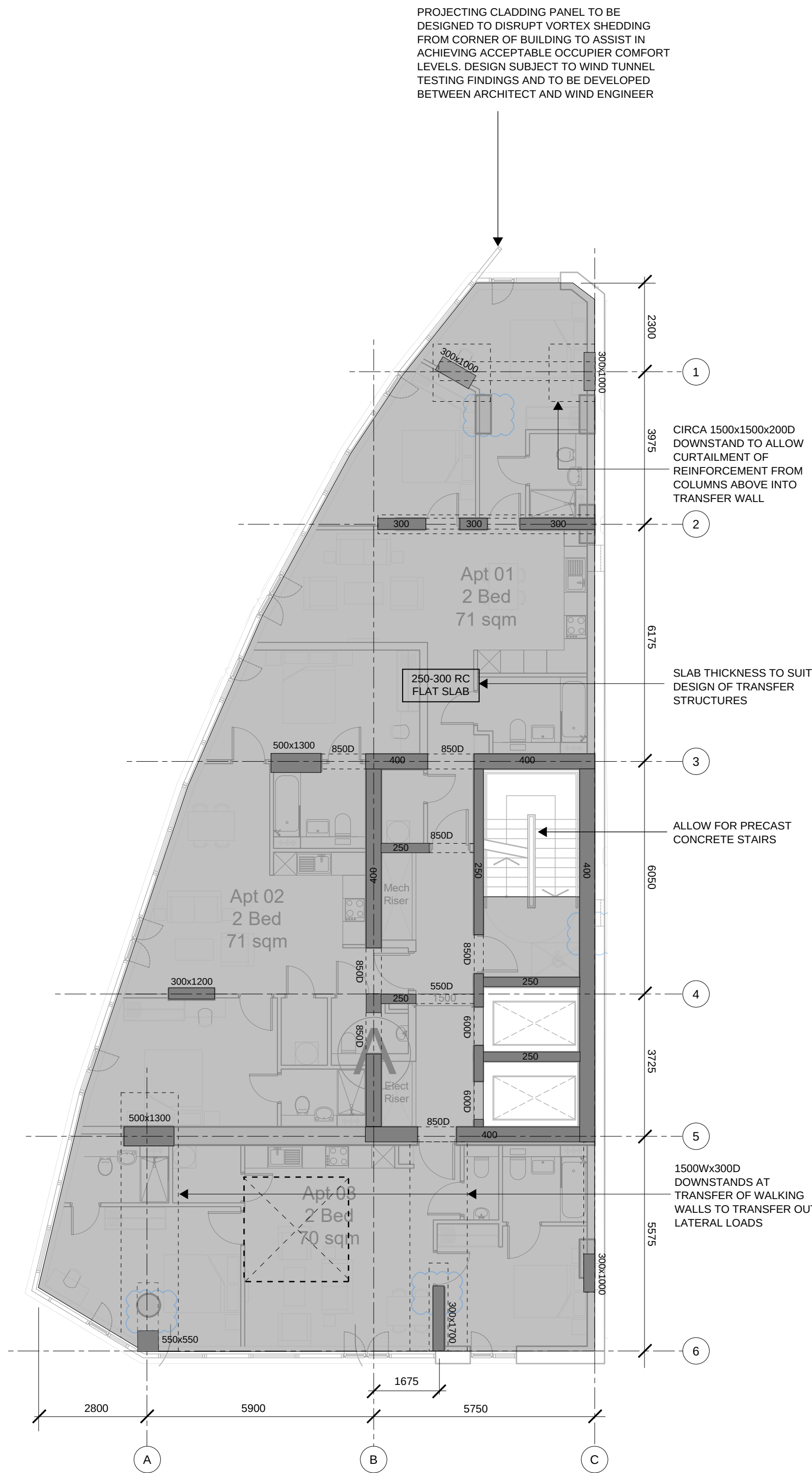
GIVEN THE EARLY STAGE OF THE PROJECT A SUITABLE DESIGN CONTINGENCY IS RECOMMENDED THAT REFLECTS THE SCALE OF THE PROJECT AND COMPLEXITY.

|                                                                                                                                                                 |              |             |              |             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|--------------|-------------|
| P01                                                                                                                                                             | RIBA STAGE 2 | 08.11.21    | YE           | KG          |
| Rev:                                                                                                                                                            | Description: | Date:       | By:          | Chkd:       |
| <div><div><div></div><div>renaissance</div></div><div>Renaissance Associates Ltd<br/>Carvers Warehouse<br/>77 Dale Street<br/>Manchester<br/>M1 2HG</div></div> |              |             |              |             |
| Project: APEX TOWER MANCHESTER                                                                                                                                  |              |             |              |             |
| Drawing Title: STRUCTURAL SCHEME GROUND & MEZZANINE PLANS                                                                                                       |              |             |              |             |
| Status: RIBA STAGE 2                                                                                                                                            |              |             |              |             |
| Size:                                                                                                                                                           | Date:        | Drawn by:   | Designed by: | Checked by: |
| A1                                                                                                                                                              | 08.11.21     | YE          | -            | KG          |
| Scale:                                                                                                                                                          | 1:100        | Project No: | 2104-04      |             |
| Project:                                                                                                                                                        | Originator:  | Volume:     | Level:       | Type:       |
| APT-REN-00-XX-SK-S-00002-P01                                                                                                                                    |              |             |              |             |

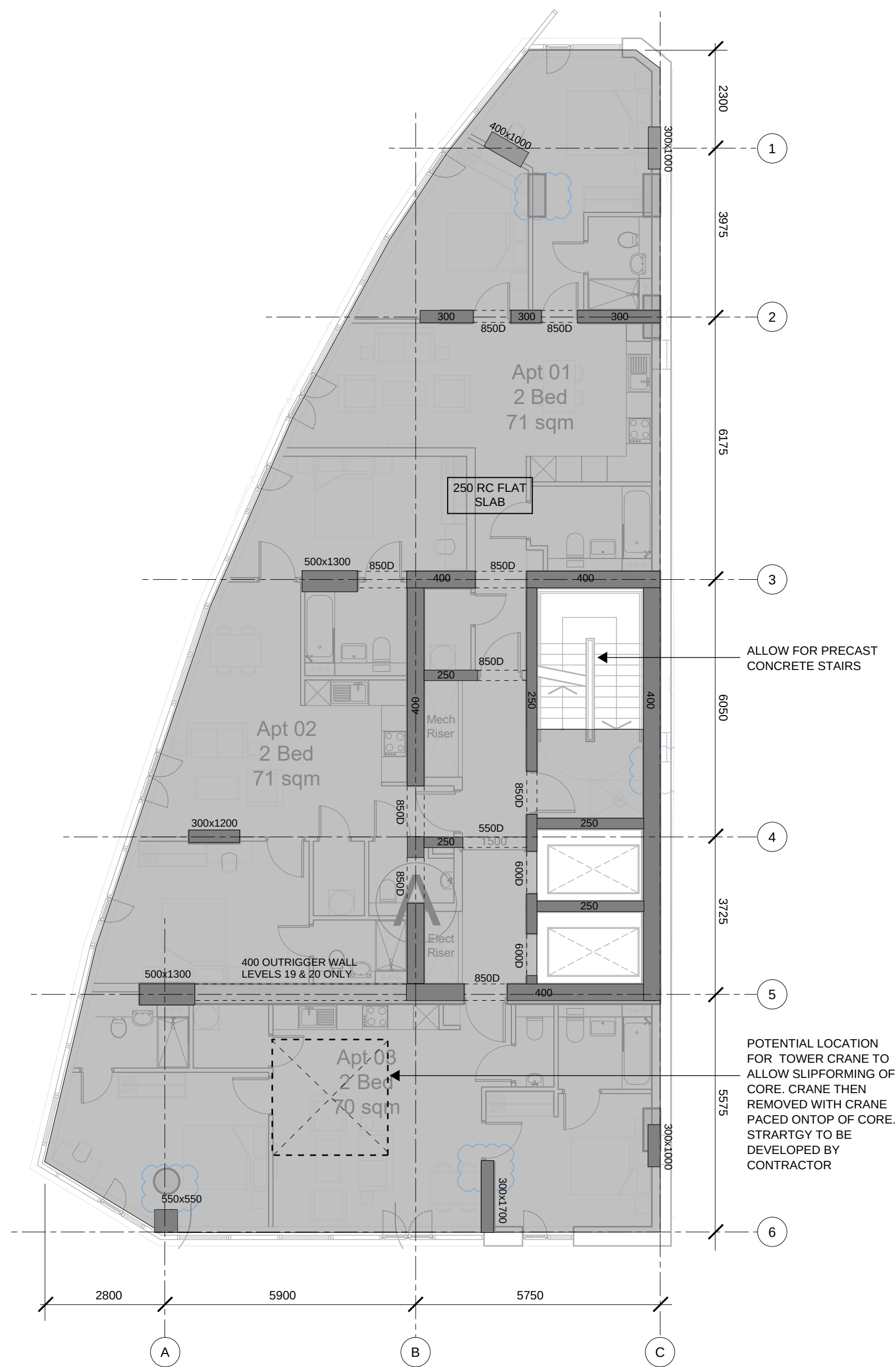
- GENERAL NOTES:**
- THIS DOCUMENT IS INTENDED TO COMMUNICATE THE CIVIL AND STRUCTURAL CONCEPT DESIGN APPROPRIATE FOR RIBA STAGE 2. CONSIDERATION, IT IS NOT EXHAUSTIVE AND WILL BE REVIEWED AS THE DESIGN DEVELOPS THROUGH THE RIBAS STAGES AND MORE INFORMATION BECOMES AVAILABLE.
  - ALL SIZES SHOWN ARE CONCEPTS ARE INDICATIVE ONLY AND ARE INTENDED TO DEMONSTRATE VIABLE SOLUTIONS. THE SOLUTIONS AND SIZES WILL DEVELOP AS THE DESIGNS PROGRESS THROUGH THE RIBA STAGES.



1ST FLOOR PLAN



2nd FLOOR PLAN



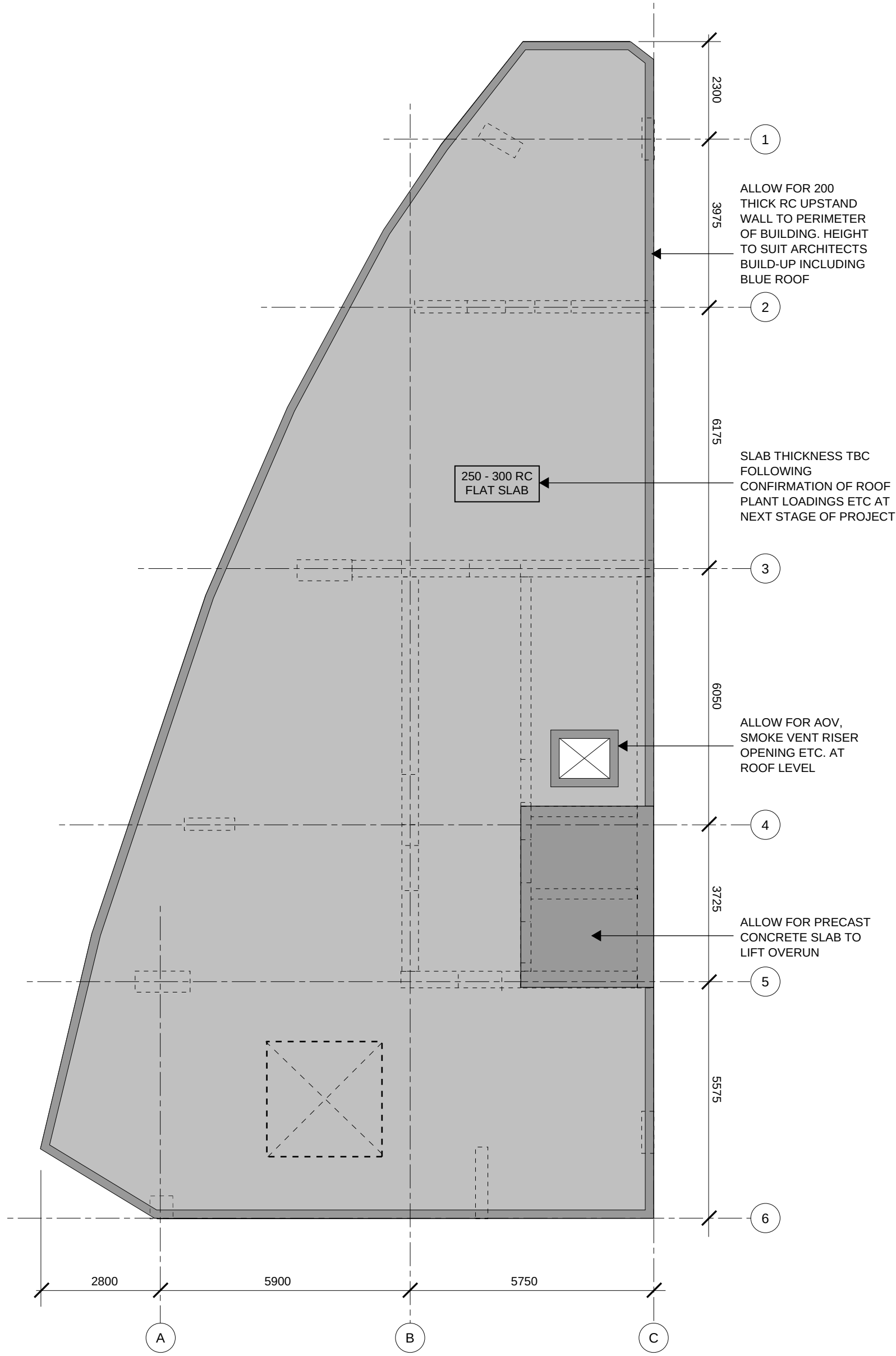
3RD - 25TH FLOOR PLAN

**RIBA STAGE 2**

ALL STRUCTURAL SIZES ARE INDICATIVE ONLY AND INTENDED TO COMMUNICATE THE STRUCTURAL CONCEPT DESIGN (RIBA STAGE 2) AND KEY PRINCIPLES. THE INFORMATION IS INTENDED TO ASSIST IN DEVELOPING THE BRIEF AND THE PROJECT QUANTITY SURVEYOR PRODUCING A HIGH LEVEL BUDGET. ALL STRUCTURAL SIZES ARE INDICATIVE AT THIS STAGE AND ARE SUBJECT TO CONFIRMATION AND ALTERATION AS THE STAGE 3 (SPATIAL COORDINATION AND STAGE 4 (TECHNICAL DESIGN) ARE PROGRESSES.

GIVEN THE EARLY STAGE OF THE PROJECT A SUITABLE DESIGN CONTINGENCY IS RECOMMENDED THAT REFLECTS THE SCALE OF THE PROJECT AND COMPLEXITY.

|                                                                                                                                                                                                |              |             |              |             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|--------------|-------------|
| P01                                                                                                                                                                                            | RIBA STAGE 2 | 08.11.21    | YE           | KG          |
| Rev:                                                                                                                                                                                           | Description: | Date:       | By:          | Chkd:       |
|  <div>Renaissance Associates Ltd<br/>Carvers Warehouse<br/>77 Dale Street<br/>Manchester<br/>M1 2HG</div> |              |             |              |             |
| Project:<br><b>APEX TOWER<br/>MANCHESTER</b>                                                                                                                                                   |              |             |              |             |
| Drawing Title:<br><b>STRUCTURAL SCHEME<br/>LEVELS 01 -25</b>                                                                                                                                   |              |             |              |             |
| Status:<br><b>RIBA STAGE 2</b>                                                                                                                                                                 |              |             |              |             |
| Size:                                                                                                                                                                                          | Date:        | Drawn by:   | Designed by: | Checked by: |
| A1                                                                                                                                                                                             | 08.11.21     | YE          | -            | KG          |
| Scale:                                                                                                                                                                                         | 1:100        | Project No: | 2104-04      |             |
| Project:                                                                                                                                                                                       | Originator:  | Volume:     | Level:       | Type:       |
| APT-REN-00-XX-SK-S-00002-P01                                                                                                                                                                   |              |             |              |             |



ROOF PLAN

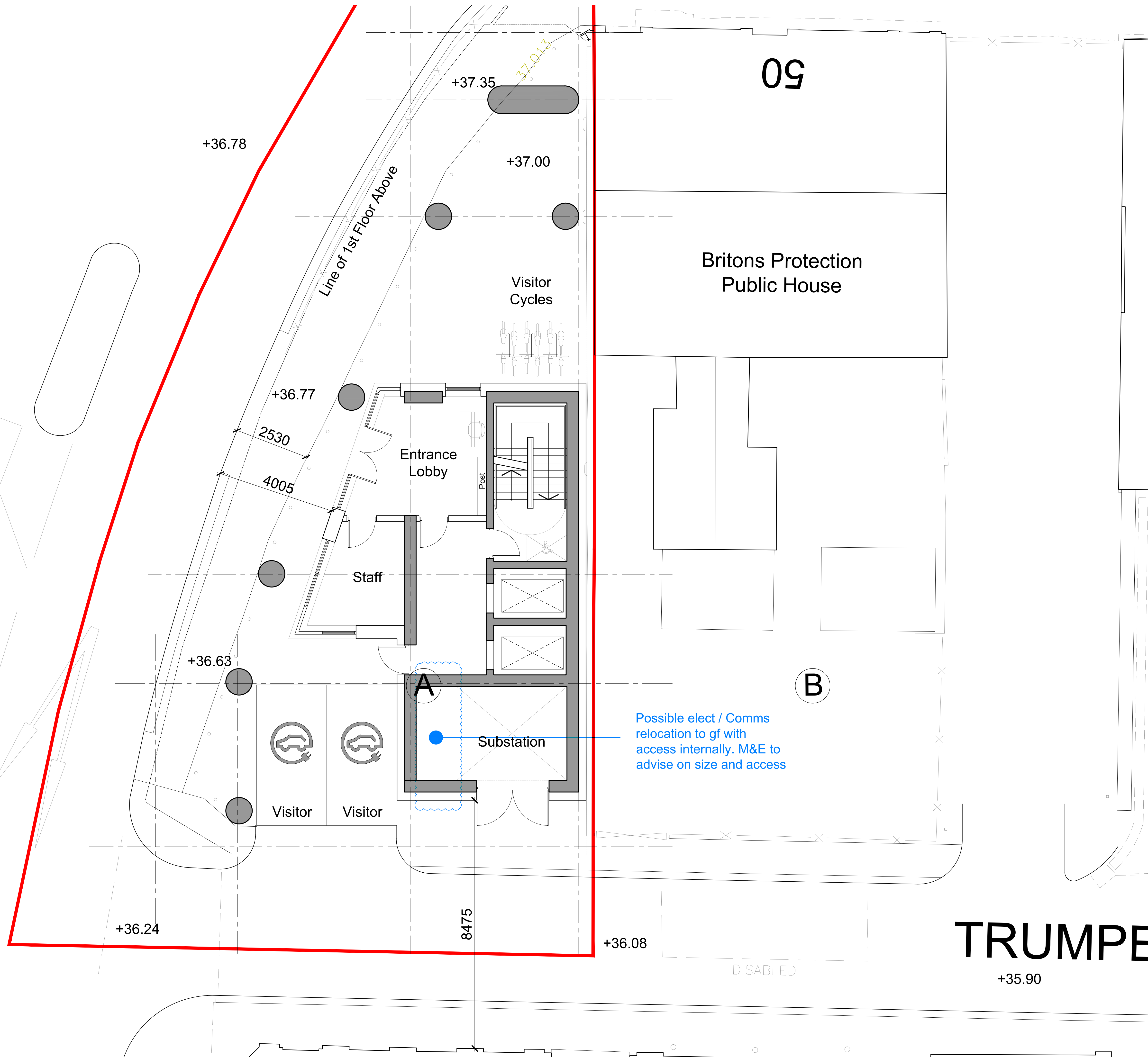
- GENERAL NOTES:**
1. THIS DOCUMENT IS INTENDED TO COMMUNICATE THE CIVIL AND STRUCTURAL CONCEPT DESIGN APPROPRIATE FOR RIBA STAGE 2. CONSIDERATION, IT IS NOT EXHAUSTIVE AND WILL BE REVIEWED AS THE DESIGN DEVELOPS THROUGH THE RIBAS STAGES AND MORE INFORMATION BECOMES AVAILABLE.
  2. ALL SIZES SHOWN ARE CONCEPTS ARE INDICATIVE ONLY AND ARE INTENDED TO DEMONSTRATE VIABLE SOLUTIONS. THE SOLUTIONS AND SIZES WILL DEVELOP AS THE DESIGNS PROGRESS THROUGH THE RIBA STAGES.

**RIBA STAGE 2**

ALL STRUCTURAL SIZES ARE INDICATIVE ONLY AND INTENDED TO COMMUNICATE THE STRUCTURAL CONCEPT DESIGN (RIBA STAGE 2) AND KEY PRINCIPLES. THE INFORMATION IS INTENDED TO ASSIST IN DEVELOPING THE BRIEF AND THE PROJECT QUANTITY SURVEYOR PRODUCING A HIGH LEVEL BUDGET. ALL STRUCTURAL SIZES ARE INDICATIVE AT THIS STAGE AND ARE SUBJECT TO CONFIRMATION AND ALTERATION AS THE STAGE 3 (SPATIAL COORDINATION AND STAGE 4 (TECHNICAL DESIGN) ARE PROGRESSES.

GIVEN THE EARLY STAGE OF THE PROJECT A SUITABLE DESIGN CONTINGENCY IS RECOMMENDED THAT REFLECTS THE SCALE OF THE PROJECT AND COMPLEXITY.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |              |          |     |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------|-----|-------|
| P01                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | RIBA STAGE 2 | 08.11.21 | YE  | KG    |
| Rev:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Description: | Date:    | By: | Chkd: |
| <div><div><div>renaissance</div><div>Renaissance Associates Ltd<br/>Carvers Warehouse<br/>77 Dale Street<br/>Manchester<br/>M1 2HG</div></div><div>Project:<br/><b>APEX TOWER<br/>MANCHESTER</b></div><div>Drawing Title:<br/><b>STRUCTURAL SCHEME<br/>ROOF PLAN</b></div><div>Status:<br/><b>RIBA STAGE 2</b></div><div><div>Size: A1</div><div>Date: 08.11.21</div><div>Drawn by: YE</div><div>Designed by: -</div><div>Checked by: KG</div></div><div>Scale: 1:100</div><div>Project No: 2104-04</div><div><div>Project:</div><div>Originator:</div><div>Volume:</div><div>Level:</div><div>Type:</div><div>Role:</div><div>Category/Number:</div><div>Rev:</div></div><div><b>APT-REN-00-XX-SK-S-00002-P01</b></div></div> |              |          |     |       |

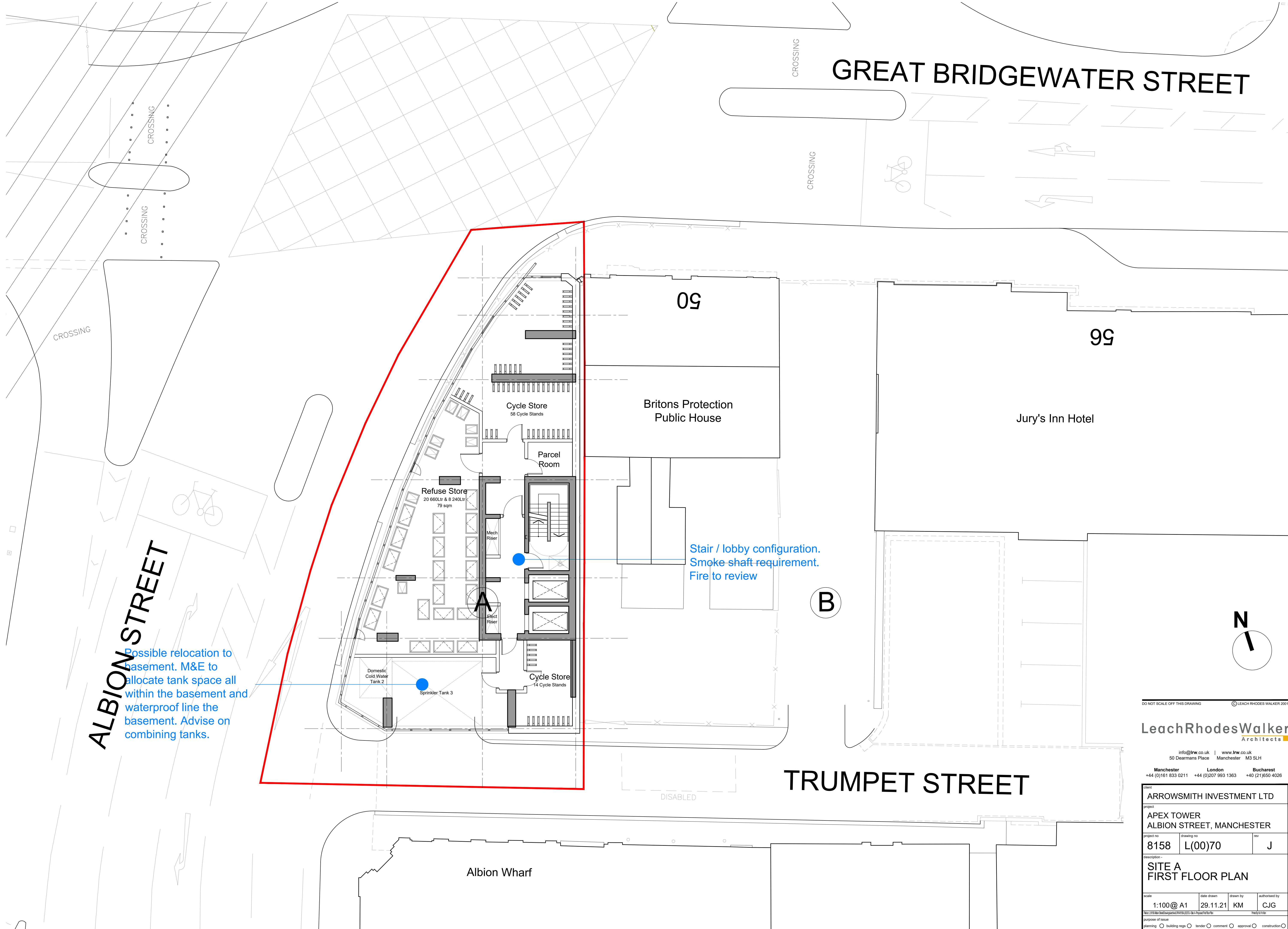


DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                            | L(00)69    | K        |               |
| description -                                                                                                                                                                                   |            |          |               |
| SITE A<br>GROUND FLOOR PLAN                                                                                                                                                                     |            |          |               |
| scale                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100 @ A1                                                                                                                                                                                      | 29.11.21   | KM       | CJG           |
| <a href="http://fileserver01.org.uk/2018/08/29/2018-08-29-arrowsmith">http://fileserver01.org.uk/2018/08/29/2018-08-29-arrowsmith</a>                                                           |            |          |               |
| purpose of issue                                                                                                                                                                                |            |          |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |          |               |



GREAT BRIDGEWATER STREET

99

Jury's Inn Hotel

Britons Protection  
Public House

09

Cycle Store  
58 Cycle Stands

Parcel  
Room

Refuse Store  
20 660Ltr & 8 240Ltr  
79 sqm

A

Elect  
Riser

Cycle Store  
14 Cycle Stands

Domestic  
Cold Water  
Tank 2

Sprinkler Tank 3

Stair / lobby configuration.  
Smoke-shaft requirement.  
Fire to review

B

N

TRUMPET STREET

Albion Wharf

ALBION STREET

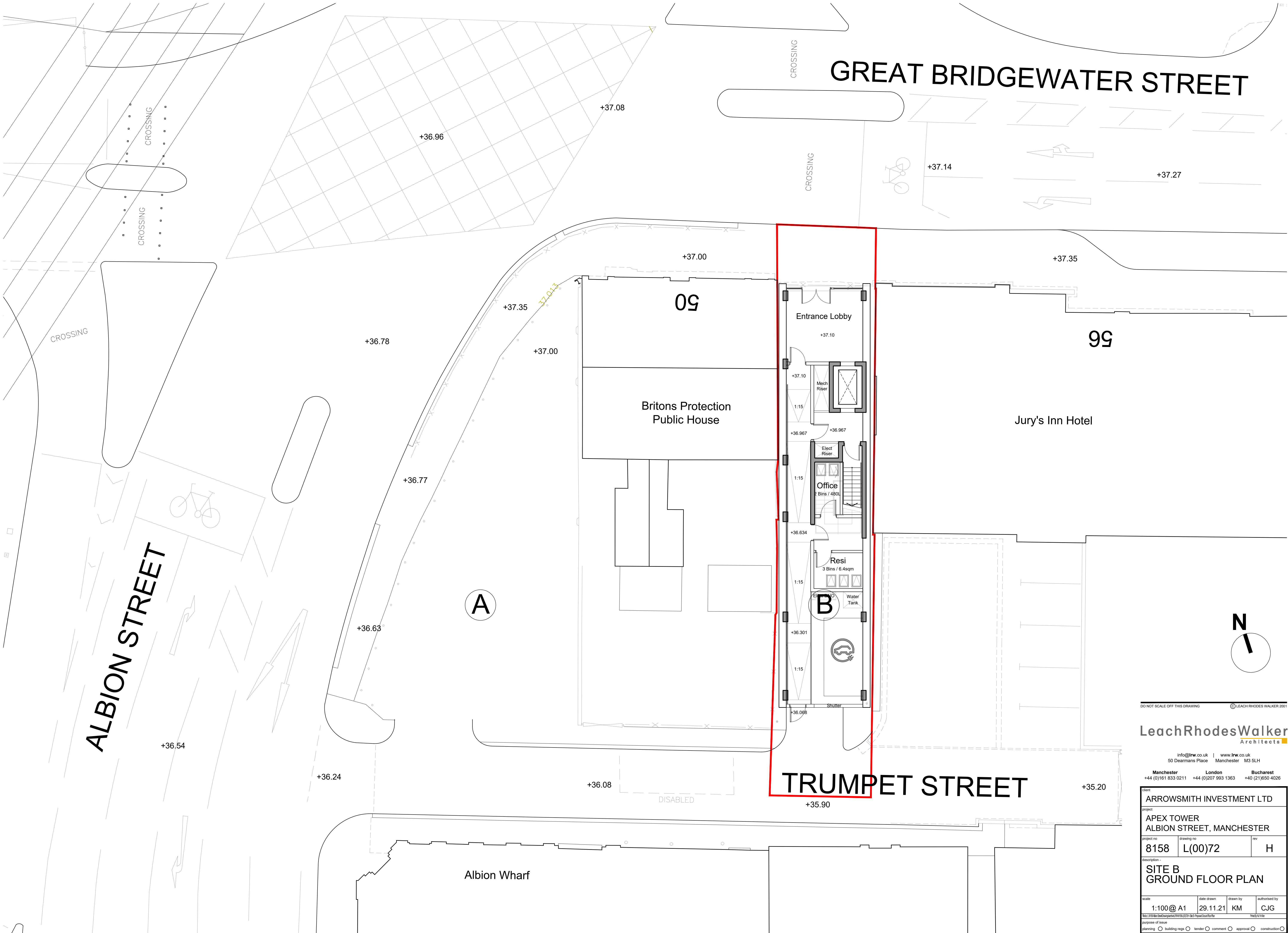
Possible relocation to  
basement. M&E to  
allocate tank space all  
within the basement and  
waterproof line the  
basement. Advise on  
combining tanks.

DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                                     |                        |                |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------|----------------------|
| client<br>ARROWSMITH INVESTMENT LTD                                                                                                                                                                                 |                        |                |                      |
| project<br>APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                                  |                        |                |                      |
| project no<br>8158                                                                                                                                                                                                  | drawing no<br>L(00)70  | rev<br>J       |                      |
| description -<br>SITE A<br>FIRST FLOOR PLAN                                                                                                                                                                         |                        |                |                      |
| scale<br>1:100@ A1                                                                                                                                                                                                  | date drawn<br>29.11.21 | drawn by<br>KM | authorised by<br>CJG |
| purpose of issue<br>planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |                        |                |                      |



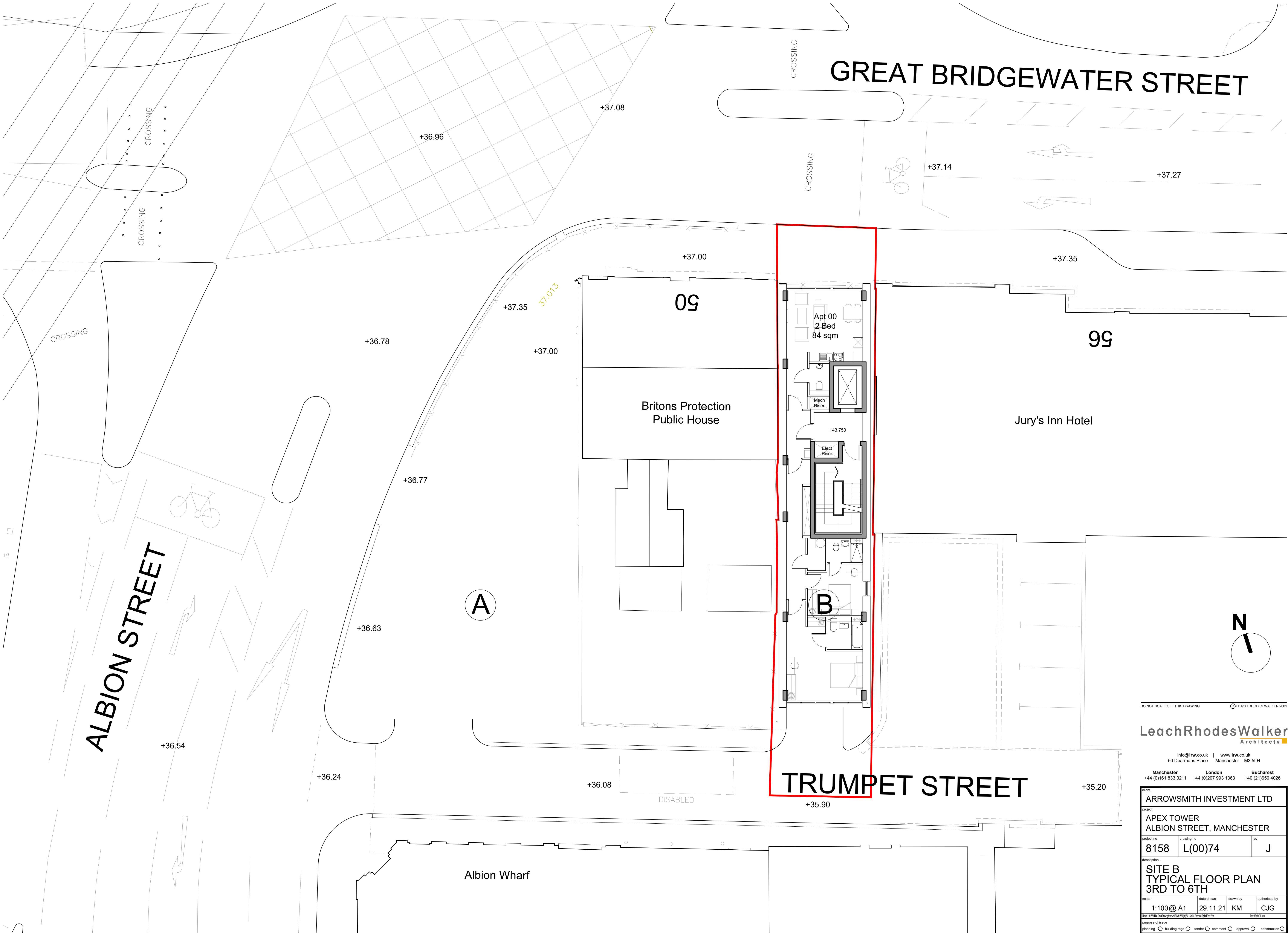
DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |               |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------|---------------|
| client                                                                                                                                                                                          |            |               |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |               |               |
| project                                                                                                                                                                                         |            |               |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |               |               |
| project no                                                                                                                                                                                      | drawing no | rev           |               |
| 8158                                                                                                                                                                                            | L(00)72    | H             |               |
| description -                                                                                                                                                                                   |            |               |               |
| SITE B<br>GROUND FLOOR PLAN                                                                                                                                                                     |            |               |               |
| scale                                                                                                                                                                                           | date drawn | drawn by      | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM            | CJG           |
| file: s:\drawings\overseas\2021\2021-08-28\2021-08-28\0072.dwg                                                                                                                                  |            | sheet: 1 of 1 |               |
| purpose of issue                                                                                                                                                                                |            |               |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |               |               |





DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |                |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------------|---------------|
| client                                                                                                                                                                                          |            |                |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |                |               |
| project                                                                                                                                                                                         |            |                |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |                |               |
| project no                                                                                                                                                                                      | drawing no | rev            |               |
| 8158                                                                                                                                                                                            | L(00)74    | J              |               |
| description -                                                                                                                                                                                   |            |                |               |
| SITE B<br>TYPICAL FLOOR PLAN<br>3RD TO 6TH                                                                                                                                                      |            |                |               |
| scale                                                                                                                                                                                           | date drawn | drawn by       | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM             | CJG           |
| file path: \\c:\projects\apex\apex\3rd to 6th\typical floor plan.rvt                                                                                                                            |            | fresh to title |               |
| purpose of issue                                                                                                                                                                                |            |                |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |                |               |



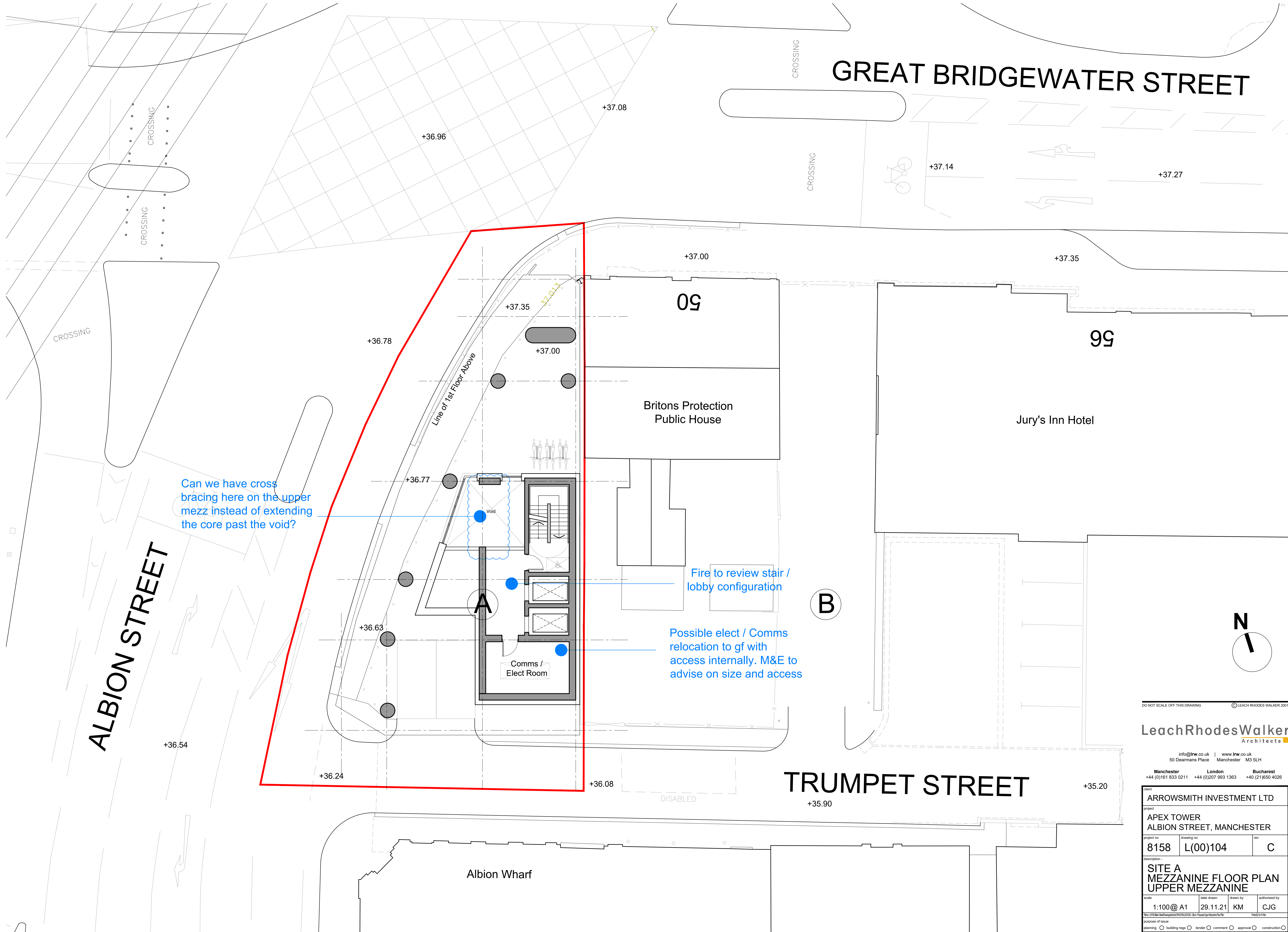
| rev                           | description | drawn | auth | date |
|-------------------------------|-------------|-------|------|------|
| DO NOT SCALE OFF THIS DRAWING |             |       |      |      |

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH

Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |                   |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------|---------------|
| client                                                                                                                                                                                          |            |                   |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |                   |               |
| project                                                                                                                                                                                         |            |                   |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |                   |               |
| project no                                                                                                                                                                                      | drawing no | rev               |               |
| 8158                                                                                                                                                                                            | L(00)103   | D                 |               |
| description                                                                                                                                                                                     |            |                   |               |
| SITE A<br>MEZZANINE FLOOR PLAN<br>LOWER MEZZANINE                                                                                                                                               |            |                   |               |
| scale                                                                                                                                                                                           | date drawn | drawn by          | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM                | CJG           |
| file:///C:/Users/leachr/Desktop/Projects/8158/8158-L(00)103-Lower Mezzanine.rvt                                                                                                                 |            | file:///C:/11/10/ |               |
| purpose of issue                                                                                                                                                                                |            |                   |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |                   |               |



DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                                   |            |          |                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|-----------------------------------------------------------------------------------------------------------|
| client                                                                                                                                                                                                            |            |          |                                                                                                           |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                                         |            |          |                                                                                                           |
| project                                                                                                                                                                                                           |            |          |                                                                                                           |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                                           |            |          |                                                                                                           |
| project no                                                                                                                                                                                                        | drawing no | rev      |                                                                                                           |
| 8158                                                                                                                                                                                                              | L(00)104   | C        |                                                                                                           |
| description -                                                                                                                                                                                                     |            |          |                                                                                                           |
| SITE A<br>MEZZANINE FLOOR PLAN<br>UPPER MEZZANINE                                                                                                                                                                 |            |          |                                                                                                           |
| scale                                                                                                                                                                                                             | date drawn | drawn by | authorised by                                                                                             |
| 1:100@ A1                                                                                                                                                                                                         | 29.11.21   | KM       | CJG                                                                                                       |
| file:///C:/Users/leachr/Desktop/Projects/08158-APEX-TOWER/08158-APEX-TOWER-UPPER-MEZZANINE-FLOOR-PLAN.dwg                                                                                                         |            |          | file:///C:/Users/leachr/Desktop/Projects/08158-APEX-TOWER/08158-APEX-TOWER-UPPER-MEZZANINE-FLOOR-PLAN.dwg |
| purpose of issue                                                                                                                                                                                                  |            |          |                                                                                                           |
| <input type="checkbox"/> planning <input type="checkbox"/> building regs <input type="checkbox"/> tender <input type="checkbox"/> comment <input type="checkbox"/> approval <input type="checkbox"/> construction |            |          |                                                                                                           |



# GREAT BRIDGEWATER STREET

99

Jury's Inn Hotel

Britons Protection  
Public House

50

Apt 01  
2 Bed  
71 sqm

Apt 02  
2 Bed  
72 sqm

Apt 03  
2 Bed  
70 sqm

Albion Wharf

Stair / lobby configuration.  
Smoke shaft requirement.  
Fire to review

**B**

N

DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH

**Manchester** +44 (0)161 833 0211      **London** +44 (0)207 993 1363      **Bucharest** +40 (21)650 4026

client  
ARROWSMITH INVESTMENT LTD

project

APEX TOWER  
ALBION STREET, MANCHESTER

|                           |                               |                 |
|---------------------------|-------------------------------|-----------------|
| project no<br><b>8158</b> | drawing no<br><b>L(00)117</b> | rev<br><b>B</b> |
|---------------------------|-------------------------------|-----------------|

description -

**SITE A  
TYPICAL FLOOR PLAN  
(6-9,14-17,22-25)**

|           |            |          |               |
|-----------|------------|----------|---------------|
| scale     | date drawn | drawn by | authorised by |
| 1:100@ A1 | 29.11.21   | KM       | CJG           |

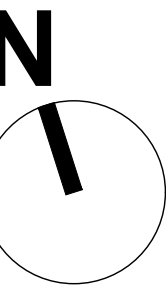
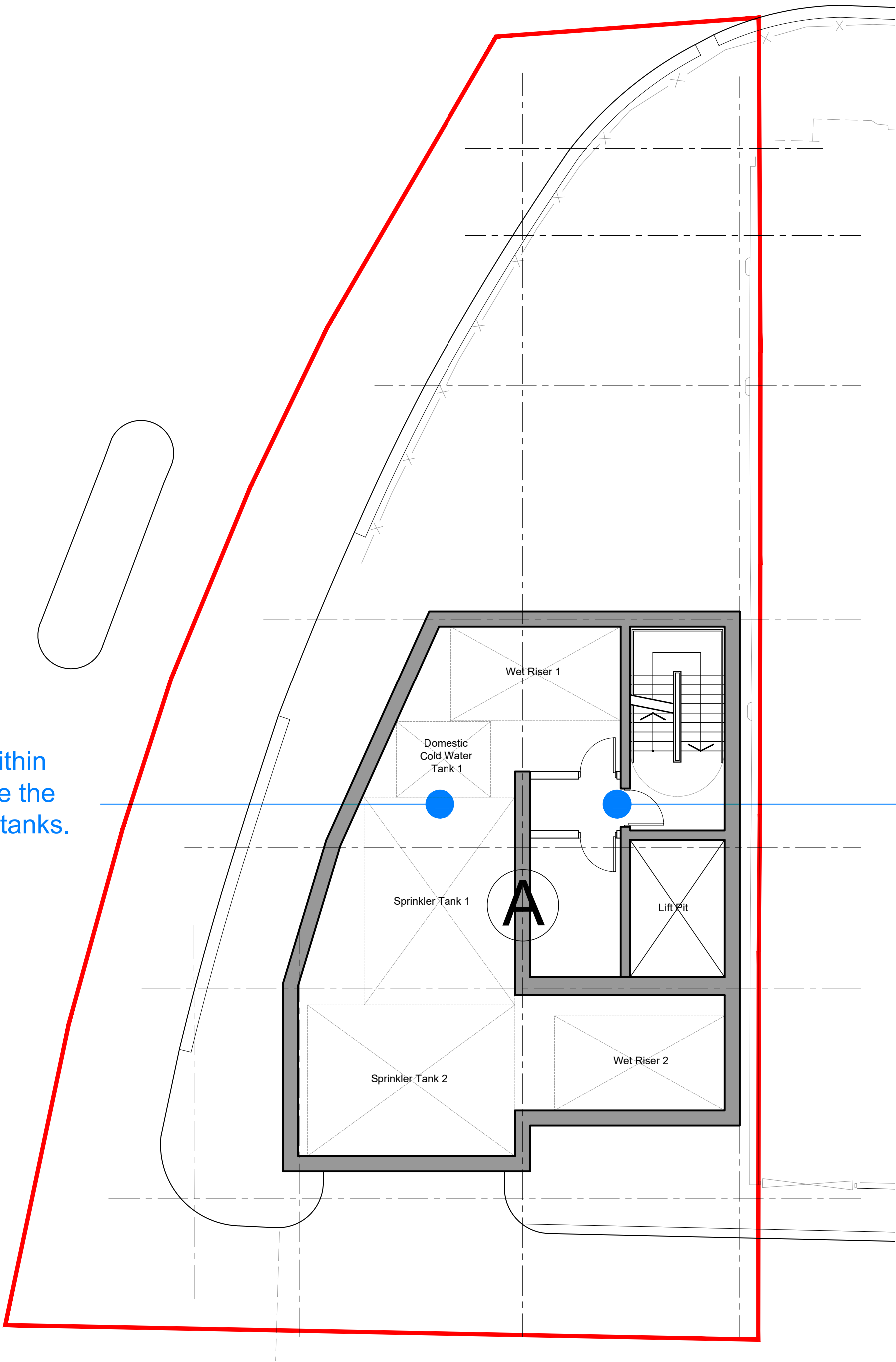
File: C:\PS3\Motor Street\Comp\shel\94P336\001178-Sub-A-Proposed Typo Plan\41472329 Print: 12/16/16

purpose of issue

planning ☐ building regs ☐ tender ☐ comment ☐ approval ☐ construction ☐

M&E to allocate tank space all within the basement and waterproof line the basement. Advise on combining tanks.

Means of escape via stairs or hatch tbc. Fire to review

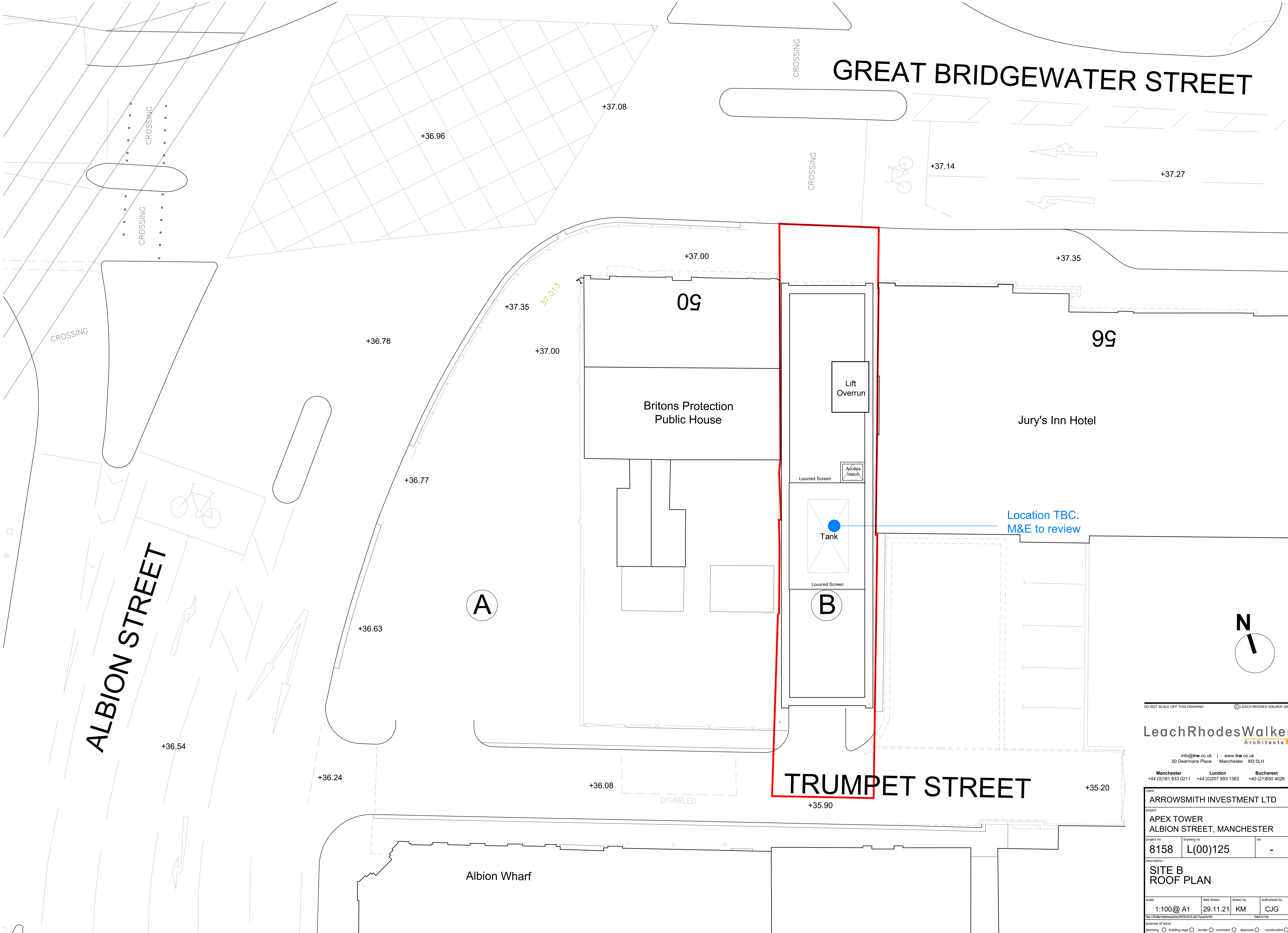


| rev                           | description | drawn | auth | date |
|-------------------------------|-------------|-------|------|------|
| DO NOT SCALE OFF THIS DRAWING |             |       |      |      |

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                                                                                                |                        |                |                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|----------------|----------------------|
| client<br>ARROWSMITH INVESTMENT LTD                                                                                                                                                                                                                                            |                        |                |                      |
| project<br>APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                                                                                             |                        |                |                      |
| project no<br>8158                                                                                                                                                                                                                                                             | drawing no<br>L(00)124 | rev<br>-       |                      |
| description -<br>SITE A<br>BASEMENT FLOOR PLAN                                                                                                                                                                                                                                 |                        |                |                      |
| scale<br>1:100 @ A1                                                                                                                                                                                                                                                            | date drawn<br>29.11.21 | drawn by<br>KM | authorised by<br>CJG |
| file:///D:/bbs/bbsdmgand/2021/11/29/21-Arrowsmith/Tp1/1<br>purpose of issue<br>planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |                        |                |                      |

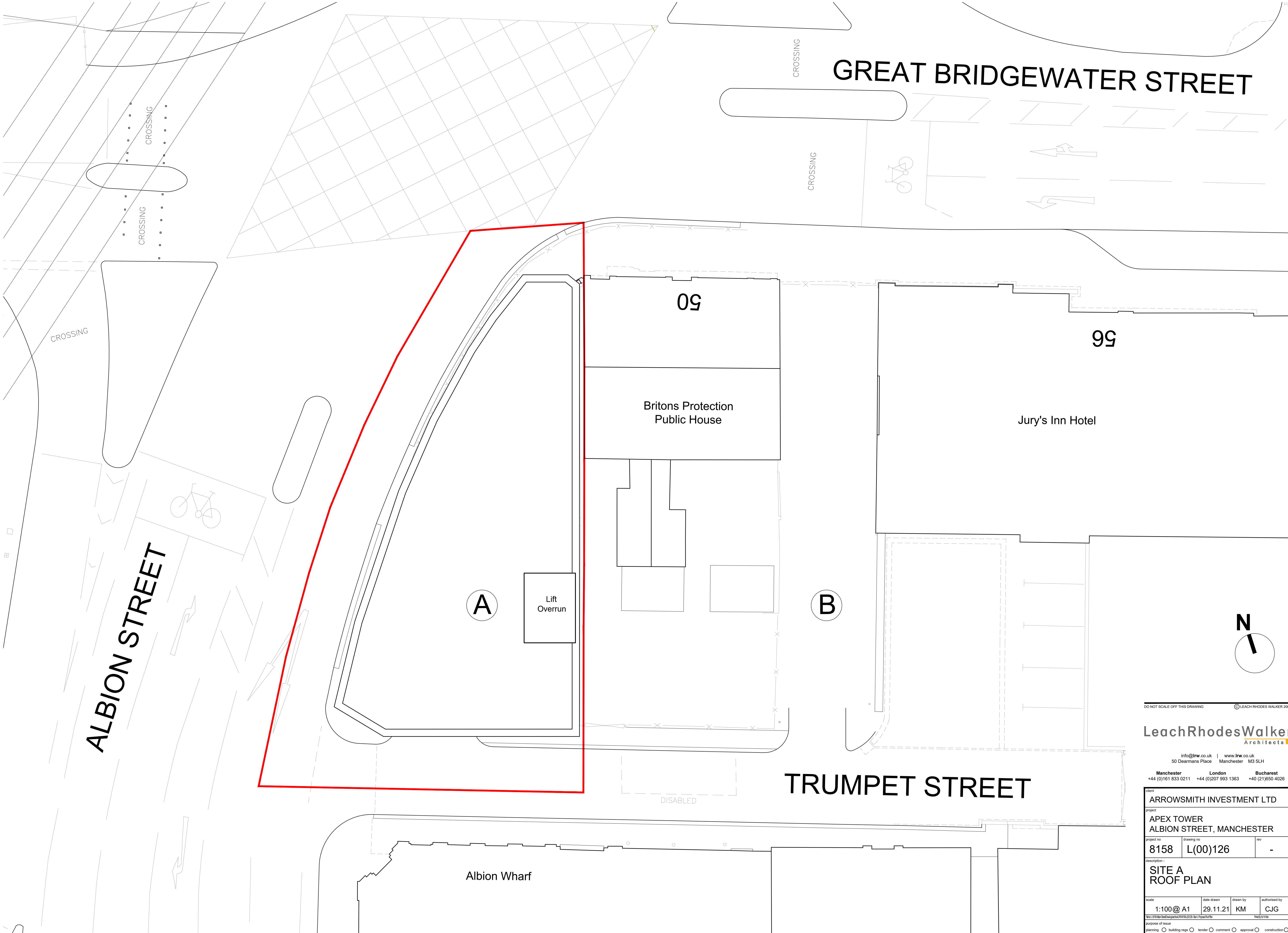


DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

**LeachRhodesWalker**  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |                                                                  |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------------------------------------------------|---------------|
| client                                                                                                                                                                                          |            |                                                                  |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |                                                                  |               |
| project                                                                                                                                                                                         |            |                                                                  |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |                                                                  |               |
| project no                                                                                                                                                                                      | drawing no | rev                                                              |               |
| 8158                                                                                                                                                                                            | L(00)125   | -                                                                |               |
| description -                                                                                                                                                                                   |            |                                                                  |               |
| SITE B<br>ROOF PLAN                                                                                                                                                                             |            |                                                                  |               |
| scale                                                                                                                                                                                           | date drawn | drawn by                                                         | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM                                                               | CJG           |
| <a href="https://www.leachrhodeswalker.co.uk/sitemap.html">https://www.leachrhodeswalker.co.uk/sitemap.html</a>                                                                                 |            | <a href="#">https://www.leachrhodeswalker.co.uk/sitemap.html</a> |               |
| purpose of issue                                                                                                                                                                                |            |                                                                  |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |                                                                  |               |



DO NOT SCALE OFF THIS DRAWING © LEACH RHODES WALKER 2001

LeachRhodesWalker  
Architects

info@lrw.co.uk | www.lrw.co.uk  
50 Dearmans Place Manchester M3 5LH  
Manchester London Bucharest  
+44 (0)161 833 0211 +44 (0)207 993 1363 +40 (21)650 4026

|                                                                                                                                                                                                 |            |          |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|---------------|
| client                                                                                                                                                                                          |            |          |               |
| ARROWSMITH INVESTMENT LTD                                                                                                                                                                       |            |          |               |
| project                                                                                                                                                                                         |            |          |               |
| APEX TOWER<br>ALBION STREET, MANCHESTER                                                                                                                                                         |            |          |               |
| project no                                                                                                                                                                                      | drawing no | rev      |               |
| 8158                                                                                                                                                                                            | L(00)126   | -        |               |
| description -                                                                                                                                                                                   |            |          |               |
| SITE A<br>ROOF PLAN                                                                                                                                                                             |            |          |               |
|                                                                                                                                                                                                 |            |          |               |
| scale                                                                                                                                                                                           | date drawn | drawn by | authorised by |
| 1:100@ A1                                                                                                                                                                                       | 29.11.21   | KM       | CJG           |
| <a href="https://www.leachrhodeswalker.co.uk/leach-rhodes-walker">https://www.leachrhodeswalker.co.uk/leach-rhodes-walker</a> <span>https://t.me</span>                                         |            |          |               |
| purpose of issue                                                                                                                                                                                |            |          |               |
| planning <input type="radio"/> building regs <input type="radio"/> tender <input type="radio"/> comment <input type="radio"/> approval <input type="radio"/> construction <input type="radio"/> |            |          |               |



zerum.co.uk

Submitted by:

**Russell Wright-Turner**

**Head of Cost Management**

**07967 929456**

**russell.wright-turner@zerum.co.uk**

Address Details:

4 Jordon Street / Manchester / M15 4PY

**www.zerum.co.uk**

### **Appendix III – Summary Development Appraisals**

Combined - Apex Tower & Slot Site  
Financial Viability Appraisal No S.106 & AH

---

Albion Street  
Manchester  
M1 5LE

---

Development Appraisal  
Prepared by TC  
Tim Claxton Property Limited  
January 21, 2022

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED**

**Combined - Apex Tower & Slot Site**  
**Financial Viability Appraisal No S.106 & AH**

**Appraisal Summary for Merged Phases 1 2**

**Currency in £**

**REVENUE**

| <b>Sales Valuation</b>                         | <b>Units</b> | <b>ft²</b>    | <b>Sales Rate ft²</b> | <b>Unit Price</b> | <b>Gross Sales</b> |
|------------------------------------------------|--------------|---------------|-----------------------|-------------------|--------------------|
| Pre-sales Type 01 - 2B4P Apartment (761 sq.ft) | 12           | 9,132         | 515.77                | 392,500           | 4,710,000          |
| Pre-sales Type 02 - 2B4P Apartment (774 sq.ft) | 12           | 9,288         | 507.11                | 392,500           | 4,710,000          |
| Pre-sales Type 03 - 2B4P Apartment (750 sq.ft) | 12           | 9,000         | 523.33                | 392,500           | 4,710,000          |
| Type 01 - 2B4P Apartment (761 sq.ft)           | 12           | 9,132         | 515.77                | 392,500           | 4,710,000          |
| Type 02 - 2B4P Apartment (774 sq.ft)           | 12           | 9,288         | 507.11                | 392,500           | 4,710,000          |
| Type 03 - 2B4P Apartment (750 sq.ft)           | 12           | 9,000         | 523.33                | 392,500           | 4,710,000          |
| Pre-sales Type A - 2B4P Apartment (900 sq.ft)  | 2            | 2,014         | 400.00                | 402,866           | 805,731            |
| Type A - 2B4P Apartment (900 sq.ft)            | <u>2</u>     | <u>2,014</u>  | 400.00                | 402,866           | <u>805,731</u>     |
| <b>Totals</b>                                  | <b>76</b>    | <b>58,869</b> |                       |                   | <b>29,871,462</b>  |

**Rental Area Summary**

|              | <b>Units</b> | <b>ft²</b> | <b>Rent Rate ft²</b> | <b>Initial MRV/Unit</b> | <b>Net Rent at Sale</b> | <b>Initial MRV</b> |
|--------------|--------------|------------|----------------------|-------------------------|-------------------------|--------------------|
| Office Suite | 1            | 1,628      | 30.00                | 48,840                  | 48,840                  | 48,840             |

**Investment Valuation****Office Suite**

|                   |        |            |         |         |         |
|-------------------|--------|------------|---------|---------|---------|
| Market Rent       | 48,840 | YP @       | 6.0000% | 16.6667 |         |
| (6mths Rent Free) |        | PV 6mths @ | 6.0000% | 0.9713  | 790,627 |

**GROSS DEVELOPMENT VALUE****30,662,089**

|                                  |       |          |
|----------------------------------|-------|----------|
| Purchaser's Costs                |       | (45,856) |
| Effective Purchaser's Costs Rate | 5.80% |          |
|                                  |       | (45,856) |

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED**

**Combined - Apex Tower & Slot Site**  
**Financial Viability Appraisal No S.106 & AH**

**NET DEVELOPMENT VALUE** **30,616,232**

**NET REALISATION** **30,616,232**

**OUTLAY****ACQUISITION COSTS**

|                   |         |           |           |
|-------------------|---------|-----------|-----------|
| Fixed Price       | 950,000 |           |           |
| Fixed Price       | 132,500 |           |           |
| Total Acquisition |         | 1,082,500 | 1,082,500 |
| Agent Fee         | 1.00%   | 10,825    |           |
| Legal Fee         | 0.50%   | 5,413     |           |
| Town Planning     |         | 250,000   | 266,238   |

**CONSTRUCTION COSTS**

| <b>Construction</b>                            | <b>ft²</b>        | <b>Build Rate</b> | <b>ft²</b> | <b>Cost</b>       |
|------------------------------------------------|-------------------|-------------------|------------|-------------------|
| Office Suite                                   | 2,840             | 300.10            |            | 852,194           |
| Pre-sales Type 01 - 2B4P Apartment (761 sq.ft) | 12,776            | 252.41            |            | 3,224,690         |
| Pre-sales Type 02 - 2B4P Apartment (774 sq.ft) | 12,994            | 252.41            |            | 3,279,776         |
| Pre-sales Type 03 - 2B4P Apartment (750 sq.ft) | 12,591            | 252.41            |            | 3,178,078         |
| Type 01 - 2B4P Apartment (761 sq.ft)           | 12,776            | 252.41            |            | 3,224,690         |
| Type 02 - 2B4P Apartment (774 sq.ft)           | 12,994            | 252.41            |            | 3,279,776         |
| Type 03 - 2B4P Apartment (750 sq.ft)           | 12,591            | 252.41            |            | 3,178,078         |
| Pre-sales Type A - 2B4P Apartment (900 sq.ft)  | 3,514             | 300.10            |            | 1,054,421         |
| Type A - 2B4P Apartment (900 sq.ft)            | <u>3,514</u>      | <u>300.10</u>     |            | <u>1,054,421</u>  |
| <b>Totals</b>                                  | <b>86,588 ft²</b> |                   |            | <b>22,326,124</b> |
|                                                |                   |                   |            | 22,326,124        |
| <b>Other Construction Costs</b>                |                   |                   |            |                   |
| Construction Warranty                          | 72 un             | 1,000.00 /un      |            | 72,000            |

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED****Combined - Apex Tower & Slot Site  
Financial Viability Appraisal No S.106 & AH**

|                                                 |      |              |           |                   |
|-------------------------------------------------|------|--------------|-----------|-------------------|
| Construction Warranty                           | 4 un | 1,000.00 /un | 4,000     | 76,000            |
| <b>PROFESSIONAL FEES</b>                        |      |              |           |                   |
| Other Professional Fees                         |      | 6.00%        | 1,161,905 |                   |
| Other Professional Fees                         |      | 6.00%        | 177,662   | 1,339,567         |
| <b>MARKETING &amp; LETTING</b>                  |      |              |           |                   |
| Marketing                                       |      | 2.50%        | 746,787   | 746,787           |
| <b>TOTAL COSTS BEFORE FINANCE</b>               |      |              |           | <b>25,837,215</b> |
| <b>FINANCE</b>                                  |      |              |           |                   |
| Debit Rate 7.000%, Credit Rate 0.000% (Nominal) |      |              |           |                   |
| Total Finance Cost                              |      |              |           | 1,477,236         |
| <b>TOTAL COSTS</b>                              |      |              |           | <b>27,314,452</b> |
| <b>PROFIT</b>                                   |      |              |           | <b>3,301,781</b>  |
| <b>Performance Measures</b>                     |      |              |           |                   |
| Profit on Cost%                                 |      | 12.09%       |           |                   |
| Profit on GDV%                                  |      | 10.77%       |           |                   |
| Profit on NDV%                                  |      | 10.78%       |           |                   |
| Development Yield% (on Rent)                    |      | 0.18%        |           |                   |
| IRR% (without Interest)                         |      | 19.75%       |           |                   |

Site A - Apex Tower  
Financial Viability Appraisal No S.106 & AH

---

Albion Street  
Manchester  
M1 5LE

---

Development Appraisal  
Prepared by TC  
Tim Claxton Property Limited  
January 21, 2022

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED**

**Site A - Apex Tower**  
**Financial Viability Appraisal No S.106 & AH**

**Appraisal Summary for Phase 1 Site A**

**Currency in £**

**REVENUE**

| <b>Sales Valuation</b>                         | <b>Units</b> | <b>ft<sup>2</sup></b> | <b>Sales Rate ft<sup>2</sup></b> | <b>Unit Price</b> | <b>Gross Sales</b> |
|------------------------------------------------|--------------|-----------------------|----------------------------------|-------------------|--------------------|
| Pre-sales Type 01 - 2B4P Apartment (761 sq.ft) | 12           | 9,132                 | 515.77                           | 392,500           | 4,710,000          |
| Pre-sales Type 02 - 2B4P Apartment (774 sq.ft) | 12           | 9,288                 | 507.11                           | 392,500           | 4,710,000          |
| Pre-sales Type 03 - 2B4P Apartment (750 sq.ft) | 12           | 9,000                 | 523.33                           | 392,500           | 4,710,000          |
| Type 01 - 2B4P Apartment (761 sq.ft)           | 12           | 9,132                 | 515.77                           | 392,500           | 4,710,000          |
| Type 02 - 2B4P Apartment (774 sq.ft)           | 12           | 9,288                 | 507.11                           | 392,500           | 4,710,000          |
| Type 03 - 2B4P Apartment (750 sq.ft)           | <u>12</u>    | <u>9,000</u>          | 523.33                           | 392,500           | <u>4,710,000</u>   |
| <b>Totals</b>                                  | <b>72</b>    | <b>54,840</b>         |                                  |                   | <b>28,260,000</b>  |

**NET REALISATION****28,260,000****OUTLAY****ACQUISITION COSTS**

|               |         |         |         |
|---------------|---------|---------|---------|
| Fixed Price   | 950,000 |         |         |
| Fixed Price   |         | 950,000 |         |
|               |         |         | 950,000 |
| Agent Fee     | 1.00%   | 9,500   |         |
| Legal Fee     | 0.50%   | 4,750   |         |
| Town Planning |         | 250,000 |         |
|               |         |         | 264,250 |

**CONSTRUCTION COSTS**

| <b>Construction</b>                            | <b>ft<sup>2</sup></b> | <b>Build Rate ft<sup>2</sup></b> | <b>Cost</b> |
|------------------------------------------------|-----------------------|----------------------------------|-------------|
| Pre-sales Type 01 - 2B4P Apartment (761 sq.ft) | 12,776                | 252.41                           | 3,224,690   |
| Pre-sales Type 02 - 2B4P Apartment (774 sq.ft) | 12,994                | 252.41                           | 3,279,776   |

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED****Site A - Apex Tower****Financial Viability Appraisal No S.106 & AH**

|                                                |                   |              |                   |                   |
|------------------------------------------------|-------------------|--------------|-------------------|-------------------|
| Pre-sales Type 03 - 2B4P Apartment (750 sq.ft) | 12,591            | 252.41       | 3,178,078         |                   |
| Type 01 - 2B4P Apartment (761 sq.ft)           | 12,776            | 252.41       | 3,224,690         |                   |
| Type 02 - 2B4P Apartment (774 sq.ft)           | 12,994            | 252.41       | 3,279,776         |                   |
| Type 03 - 2B4P Apartment (750 sq.ft)           | <u>12,591</u>     | 252.41       | <u>3,178,078</u>  |                   |
| <b>Totals</b>                                  | <b>76,721 ft²</b> |              | <b>19,365,087</b> | 19,365,087        |
| <b>Other Construction Costs</b>                |                   |              |                   |                   |
| Construction Warranty                          | 72 un             | 1,000.00 /un | 72,000            | 72,000            |
| <b>PROFESSIONAL FEES</b>                       |                   |              |                   |                   |
| Other Professional Fees                        |                   | 6.00%        | 1,161,905         | 1,161,905         |
| <b>MARKETING &amp; LETTING</b>                 |                   |              |                   |                   |
| Marketing                                      |                   | 2.50%        | 706,500           | 706,500           |
| <b>TOTAL COSTS BEFORE FINANCE</b>              |                   |              |                   | <b>22,519,743</b> |

**FINANCE**

| <b>Timescale</b> | <b>Duration</b> | <b>Commences</b> |
|------------------|-----------------|------------------|
| Pre-Construction | 4               | Sep 2018         |
| Construction     | 18              | Jan 2019         |
| Sale             | 8               | Jul 2020         |
| Total Duration   | 30              |                  |

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)

|                           |           |                  |
|---------------------------|-----------|------------------|
| Land                      | 124,579   |                  |
| Construction              | 1,021,851 |                  |
| Other                     | 113,563   |                  |
| <b>Total Finance Cost</b> |           | <b>1,259,992</b> |

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED**

Site A - Apex Tower

Financial Viability Appraisal No S.106 &amp; AH

**TOTAL COSTS**

23,779,735

**PROFIT**

4,480,265

**Performance Measures**

|                         |        |
|-------------------------|--------|
| Profit on Cost%         | 18.84% |
| Profit on GDV%          | 15.85% |
| Profit on NDV%          | 15.85% |
| IRR% (without Interest) | 26.99% |

Site B - Slot Site  
Financial Viability Appraisal No S.106 & AH

---

Albion Street  
Manchester  
M1 5LE

---

Development Appraisal  
Prepared by TC  
Tim Claxton Property Limited  
January 21, 2022

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED**

**Site B - Slot Site**  
**Financial Viability Appraisal No S.106 & AH**

**Appraisal Summary for Phase 2 Site B**

**Currency in £**

**REVENUE**

| <b>Sales Valuation</b>                        | <b>Units</b> | <b>ft²</b>   | <b>Sales Rate ft²</b> | <b>Unit Price</b> | <b>Gross Sales</b> |
|-----------------------------------------------|--------------|--------------|-----------------------|-------------------|--------------------|
| Pre-sales Type A - 2B4P Apartment (900 sq.ft) | 2            | 2,014        | 400.00                | 402,866           | 805,731            |
| Type A - 2B4P Apartment (900 sq.ft)           | <u>2</u>     | <u>2,014</u> | 400.00                | 402,866           | <u>805,731</u>     |
| <b>Totals</b>                                 | <b>4</b>     | <b>4,029</b> |                       |                   | <b>1,611,462</b>   |

**Rental Area Summary**

|              | <b>Units</b> | <b>ft²</b> | <b>Rent Rate ft²</b> | <b>Initial MRV/Unit</b> | <b>Net Rent at Sale</b> | <b>Initial MRV</b> |
|--------------|--------------|------------|----------------------|-------------------------|-------------------------|--------------------|
| Office Suite | 1            | 1,628      | 30.00                | 48,840                  | 48,840                  | 48,840             |

**Investment Valuation****Office Suite**

|                   |        |            |         |         |         |
|-------------------|--------|------------|---------|---------|---------|
| Market Rent       | 48,840 | YP @       | 6.0000% | 16.6667 |         |
| (6mths Rent Free) |        | PV 6mths @ | 6.0000% | 0.9713  | 790,627 |

**GROSS DEVELOPMENT VALUE****2,402,089**

|                                  |       |          |
|----------------------------------|-------|----------|
| Purchaser's Costs                |       | (45,856) |
| Effective Purchaser's Costs Rate | 5.80% |          |
|                                  |       | (45,856) |

**NET DEVELOPMENT VALUE****2,356,232****NET REALISATION****2,356,232****OUTLAY**

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED****Site B - Slot Site****Financial Viability Appraisal No S.106 & AH****ACQUISITION COSTS**

|             |         |         |         |
|-------------|---------|---------|---------|
| Fixed Price | 132,500 |         |         |
| Fixed Price |         | 132,500 |         |
|             |         |         | 132,500 |
| Agent Fee   | 1.00%   | 1,325   |         |
| Legal Fee   | 0.50%   | 663     |         |
|             |         |         | 1,988   |

**CONSTRUCTION COSTS**

| Construction                                  | ft <sup>2</sup>             | Build Rate   | ft <sup>2</sup> | Cost             |           |
|-----------------------------------------------|-----------------------------|--------------|-----------------|------------------|-----------|
| Office Suite                                  | 2,840                       | 300.10       |                 | 852,194          |           |
| Pre-sales Type A - 2B4P Apartment (900 sq.ft) | 3,514                       | 300.10       |                 | 1,054,421        |           |
| Type A - 2B4P Apartment (900 sq.ft)           | <u>3,514</u>                | 300.10       |                 | <u>1,054,421</u> |           |
| <b>Totals</b>                                 | <b>9,867 ft<sup>2</sup></b> |              |                 | <b>2,961,036</b> |           |
|                                               |                             |              |                 |                  | 2,961,036 |
| <b>Other Construction Costs</b>               |                             |              |                 |                  |           |
| Construction Warranty                         | 4 un                        | 1,000.00 /un |                 | 4,000            |           |
|                                               |                             |              |                 |                  | 4,000     |

**PROFESSIONAL FEES**

|                         |       |         |         |
|-------------------------|-------|---------|---------|
| Other Professional Fees | 6.00% | 177,662 |         |
|                         |       |         | 177,662 |

**MARKETING & LETTING**

|           |       |        |        |
|-----------|-------|--------|--------|
| Marketing | 2.50% | 40,287 |        |
|           |       |        | 40,287 |

**TOTAL COSTS BEFORE FINANCE****3,317,473****FINANCE**

| Timescale        | Duration | Commences |
|------------------|----------|-----------|
| Pre-Construction | 4        | Sep 2018  |

**APPRAISAL SUMMARY****TIM CLAXTON PROPERTY LIMITED****Site B - Slot Site****Financial Viability Appraisal No S.106 & AH**

|                |    |          |
|----------------|----|----------|
| Construction   | 18 | Jan 2019 |
| Sale           | 8  | Jul 2020 |
| Total Duration | 30 |          |

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)

|                    |         |         |
|--------------------|---------|---------|
| Land               | 17,375  |         |
| Construction       | 150,972 |         |
| Other              | 62,621  |         |
| Total Finance Cost |         | 230,968 |

**TOTAL COSTS****3,548,441****PROFIT****(1,192,208)****Performance Measures**

|                              |         |
|------------------------------|---------|
| Profit on Cost%              | -33.60% |
| Profit on GDV%               | -49.63% |
| Profit on NDV%               | -50.60% |
| Development Yield% (on Rent) | 1.38%   |
| IRR% (without Interest)      | -32.86% |