

QS Certificate

10882.ltr.02.dnj.it

19 October 2007

Australian Public Trustees
Level 51
101 Collins Street
Melbourne VIC 3000

Attention: Mr Adrian Olney

Dear Sir

SYDNEY OLYMPIC PARK PRIVATE HOSPITAL

Please find enclosed our revised estimate of \$51,120,000 (excluding GST) for the proposed works based on the latest drawings as listed in the "Basis of Estimate" attached. Please note that the estimate is to be read in conjunction with the notes of "Basis of Estimate" and "Items Specifically Excluded" which precede the estimate.

Should you have any queries, please do not hesitate to contact us.

Yours faithfully



Damian Judge
Director
Rider Levett Bucknall

damian.judge@au.rlb.com

att

SOPA PRIVATE HOSPITAL - DA ESTIMATE REV 2 JULY 07

Project Summary

Project Number	10882
Project Description	Sydney Olympic Park Private Hospital Sydney Olympic Park
Version Number	7
Version Description	DA ESTIMATE REV 3 OCT 07
Building Classification	09.02 Health Facilities - Hospitals
Rates current	October 2007
Estimate subdivisions	Zones by Level
Net Cost	\$33,904,473
Margin & Adjustments	\$17,215,527
Total Cost	\$51,120,000
Gross floor area	15,350 m2
Net Cost/m2	\$2,209
Margin & Adjustments/m2	\$1,122
Total Cost/m2	\$3,330

SOPA PRIVATE HOSPITAL - DA ESTIMATE REV 2 JULY 07

Project Summary

BASIS OF ESTIMATE

The costs in this report are based upon square metre rate allowances applied to measured areas and are current as at July 2007.

* Drawings used in the preparation of this report are as follows:

* PTW Architects drawings dated 28 Sept 2007:

- PA-002 C
- PA-003 C
- PA-004 C
- PA-005 C
- PA-006 C
- PA-007 C
- PA-008 C
- PA-009 C
- PA-010 C
- PA-011 C
- PA-012 C

* We have received and noted Steensen Varming's order of cost for mechanical services dated 01.06.07 and electrical, medical gases and lift services dated 13.06.07.

* We have based the structural elements of the building on Connell Wagner's input within their email correspondence dated 04.06.07.

* The scope of works comprises construction of basement carparking, a 5 storey hospital building with operating theatres, consulting suites, wards, hydrotherapy pool and administration, external works including landscaping and services.

ITEMS SPECIFICALLY INCLUDED

The estimate includes for the supply and installation of Group 1 FF&E and the installation of Group 2 FF&E except as below.

Group 1 FF&E includes fixed fitments such as: benches; cupboards; shelf units; workstations; counters; pigeon holes; racks; wardrobes; bumrails; curtain/ privacy screen/ shower curtain tracks; bedheads; display boards; chart holders; grabrails; hooks; mirrors; projector screens; soap holders; x-ray viewer; noticeboards; whiteboards; Fitments and the like.

Group 2 FF&E is to be supplied by the operator and installed by the builder such as: Bins; suction bottle brackets; glove dispensers; sphygmomanometer; floor tracks; Anaesthetic machine; ceiling mounted tube supports; x-ray unit; Ultrasound imaging; drug cabinet and the like.

ITEMS SPECIFICALLY EXCLUDED

In compiling this Preliminary Estimate, no allowance has been made for the following cost items. Allowances for these items should be added as appropriate to establish the total project cost. If requested, we can provide assistance to assess these allowances.

- . Land and legal costs
- . Site investigation and test bores
- . Site decontamination
- . Work outside site boundaries
- . Diverting existing services
- . Artworks
- . Prototypes
- . Tenant fitout
- . Fitout of imaging area
- . Fitout of retail/ cafe
- . Fitout of consultancy suites
- . Kitchen and laundry equipment
- . Supply of group 2 FF&E
- . Supply and fix of pendants to operating / procedures

SOPA PRIVATE HOSPITAL - DA ESTIMATE REV 2 JULY 07

Project Summary

ITEMS SPECIFICALLY EXCLUDED Cont'd

- . Any costs and fees as a result of any development approval resubmissions
- . Environmental impact study costs
- . Fees and charges levied by local government for Development Plan applications, Development Approval, Construction Certification and the like
- . Plan First fee
- . Transport Infrastructure levies
- . Long Service Leave levies
- . Public utilities' charges, contributions and levies
- . Affordable Housing contributions
- . Any special or additional contributions sought by authorities for public or other facilities as a condition of development approval
- . Cost increases beyond Jan 2008 start
- . Finance costs and interest charges
- . Goods and Services Tax
- . Development contingencies

SOPA PRIVATE HOSPITAL - DA ESTIMATE REV 2 JULY 07

Total Cost Summary

GFA: Gross floor area
Rates current at October 2007

Zone	Level	GFA m ²	Cost/m ²	Total Cost
A SITE WORKS				
A1	Demolition			Nil
A2	Site preparation			1,146,445
				\$1,146,445
B CARPARK				
B1	Basement Level 1	2,423	914	2,214,622
				2,423 \$914 \$2,214,622
C MAIN BUILDING				
C1	Ground Level	2,336	1,945	4,543,808
C2	Level 1 Consultancy suites	2,033	2,028	4,122,591
C3	Level 2 Consultancy suites	1,830	2,182	3,993,581
C4	Level 3 Ward	1,826	2,380	4,345,084
C5	Level 4 Ward	1,826	2,380	4,345,084
C6	Level 5 operating theatres	1,858	2,861	5,316,607
C7	Roof excluding plant			723,700
C8	Plant	1,218	860	1,047,891
				12,927 \$2,200 \$28,438,346
D PROJECT SPECIFICS				
D1	Pendants operating/ procedures			Excl.
D2	Lifts			1,185,000
D3	FF&E Group 1, fit Group 2			Incl.
D4	FF&E Group 2 supply			Excl.
D5	Kitchen equipment			Excl.
D6	Laundry equipment			Excl.
D7	Equipment generally			Excl.
D8	Fitout of consultant suites			Excl.
D9	Fitout of medical imaging			Excl.
D10	Fitout of retail/ cafe			Excl.
D11	Substation allowance			250,000
				\$1,435,000
E EXTERNAL WORKS				
E1	Landscaping works			100,000
E2	Roads, footpaths and driveways			300,060
E3	Site engineering services			270,000
				\$670,060
		Net Cost		
		15,350	\$2,209	\$33,904,473
Margin & Adjustments				
Preliminaries		19.0%		6,441,850
Builders margin and overheads		6.0%		2,420,779
Statutory Fees		2.0%		855,342
Design Fees		9.0%		3,926,020
D & C Contingency		4.0%		1,901,939
		Carried forward	15,350	\$3,222 \$49,450,403

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Total Cost Summary

GFA: Gross floor area
Rates current at October 2007

Zone	Level		GFA m ²	Cost/m ²	Total Cost
		Brought forward	15,350	\$3,222	\$49,450,403
Escalation		3.4%			1,669,862
ROUNDING					(265)
		Total Cost	15,350	\$3,330	\$51,120,000