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23 April 2020

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Planning Manager / Development
Mulpha Australia Limited
Level 5, 99 Macquarie Street
SYDNEY NSW 2000

Attention: Mr Michael Watt

Dear Sir

**INTERCONTINENTAL HOTEL SYDNEY - REFURBISHMENT
REQUEST FOR SEARS – STAGE 2 (PART 1) – SSSA 7693
BASEMENT 1 – 2, LEVELS 5 – 7 & 9 AND LEVELS 31 – 32
QUANTITY SURVEYOR STATEMENT OF COST**

Further to your email dated 23 April 2020 and as requested we confirm that the Capital Investment Value (CIV) for the above project is in excess of \$10 million.

As confirmed by Urbis email dated 8 April 2020 we note:

“The proposal is classified as State Significant Development (SSD) via Schedule 2 Clause 13(2)(b) of State Environmental Planning Policy (State and Regional Development) 2011, as it is development for tourist purposes that has a CIV of more than \$10 million and is located in an ‘environmentally sensitive area of State significance’.”

As requested we have prepared this Quantity Surveyor's Statement of Cost to verify the Capital Investment Value of the project in accordance with the definition contained in the SEPP (State and Regional Development) 2011.

Under this policy the Capital Investment Value has the same meaning as in the Environmental Planning Assessment Regulation 2000 which states:

Capital Investment Value of a development or project includes all costs necessary to establish and operate the project, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment, other than the following costs:

- a) amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 7.1 or 7.2 of the Act or a planning agreement under that Division.
- b) costs relating to any part of the development or project that is the subject of a separate development consent or project approval
- c) land costs (including any costs of marketing and selling land)
- d) GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).

We confirm our statement is based on the following information;

- Woods Bagot SEARS Package Stage 2 – Part 1 dated 23.04.2020 as email dated 23 April 2020.

We trust we have understood and this is adequate for your requirements.

Please let us know should you require any additional information.

Yours faithfully



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ISO 9001
FS 548756