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2nd July 2012

University of New South Wales
C/o – Capital Insight Pty Ltd
77 Berry Street
NORTH SYDNEY NSW 2060

Attention: Robert Hickson

Dear Sir,

**UNSW – MATERIALS SCIENCE AND ENGINEERING BUILDING, KENSINGTON, NSW
QUANTITY SURVEYOR'S CERTIFICATE OF COST**

As requested, we have prepared this Quantity Surveyor's Certificate of Cost to verify the Capital Investment Value of the project in accordance with the definition contained in the State Environment Planning Policy (Major Development) 2005.

Under this policy the Capital Investment Value has the same meaning as in the Environmental Planning Assessment Regulation 2000 which was amended on 7 May 2010 to the following;

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 6 or 6A or Part 4 of the Environmental Planning and Assessment 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)



ISO 9001
FS 548756

Based on the above definition, we advise that our estimate of Capital Investment Value for this project is \$125,811,038 excluding GST, as summarised below;

Site preparation & enabling works	\$5,691,026
Building works	\$102,567,549
External works	\$1,433,660
Authority Fees	Excl.
Consultant and project management fees	\$15,680,000
Long Service Leave Levy (0.35%)	<u>\$438,803</u>
TOTAL (Excl GST)	<u>\$125,811,038</u>

Our estimate excludes allowances for the following items based upon the advice provided by the NSW Department of Planning;

- Development Application and Construction Certificate fees
- Authority fees
- Escalation for potential cost increases beyond July 2012
- Loose furniture, fittings and equipment
- Finance costs

We trust the above is self explanatory, however, if you have any queries, please do not hesitate to contact us.

Yours faithfully,



Jeffrey Gall
Senior Associate Chief Estimator

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