RLB | Rider Levett Bucknall

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12 September 2014

Lend Lease (Millers Point) Pty Limited
The Bond
Level 4
30 Hickson Road
MILLERS POINT NSW 2000

**Attention: Mr Andrew Davis**

Dear Sir

**BARANGAROO SOUTH BUILDING C2**
**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).*

Based on the above definition, we advise that our estimate of Capital Investment Value for this project is $31,841,000 excluding GST, as summarised below;

| | |
|---|---|
| Building C2 Construction Costs | $28,329,000 |
| Consultant and project management fees | $3,400,000 |
| Long Service Leave Levy (0.35%) | $112,000 |
| **Total excl GST** | **$31,841,000** |

ISO 9001
FS 548756

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 September 2014
- Finance costs

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

Yours faithfully

**Gary Train**
Senior Associate
Rider Levett Bucknall

gary.train@au.rlb.com

Encl.

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# Building C2

## Capital Investment Value Report - September 2014

Element Summary

Gross Floor Area: 9,520 m²
Rates Current At September 2014

| Description | | Percentage | Cost/m² | Total Cost |
|---|---|---|---|---|
| SB | SUBSTRUCTURE | 0.0 % | $1 | $3,000.00 |
| CL | COLUMNS | 0.4 % | $15 | $142,425.00 |
| UF | UPPER FLOORS | 14.9 % | $497 | $4,729,020.00 |
| SC | STAIRCASES | 0.4 % | $14 | $132,000.00 |
| RF | ROOF | 0.9 % | $31 | $297,180.00 |
| EW | EXTERNAL WALLS | 16.8 % | $562 | $5,349,100.00 |
| ED | EXTERNAL DOORS | 0.7 % | $24 | $225,500.00 |
| NW | INTERNAL WALLS | 4.1 % | $138 | $1,316,340.00 |
| NS | INTERNAL SCREENS AND BORROWED LIGHTS | 0.2 % | $5 | $50,400.00 |
| ND | INTERNAL DOORS | 0.2 % | $6 | $54,500.00 |
| WF | WALL FINISHES | 0.7 % | $23 | $218,020.00 |
| FF | FLOOR FINISHES | 4.7 % | $158 | $1,500,285.00 |
| CF | CEILING FINISHES | 1.4 % | $48 | $458,890.00 |
| FT | FITMENTS | 1.4 % | $47 | $445,100.00 |
| HS | HYDRAULIC SERVICES | 1.6 % | $55 | $523,200.00 |
| MS | MECHANICAL SERVICES | 7.1 % | $237 | $2,259,750.00 |
| FP | FIRE PROTECTION | 2.8 % | $95 | $904,720.00 |
| LP | ELECTRIC LIGHT AND POWER | 9.1 % | $303 | $2,884,420.00 |
| TS | TRANSPORTATION SYSTEMS | 1.9 % | $63 | $598,500.00 |
| BW | BUILDERS WORK IN CONNECTION WITH SERVICES | 0.6 % | $21 | $203,000.00 |
| XR | ROADS, FOOTPATHS AND PAVED AREAS | 1.3 % | $42 | $403,650.00 |
| | ESTIMATED NET COST | 71.3 % | $2,384 | $22,699,000.00 |
| **MARGINS & ADJUSTMENTS** | | | | |
| Contractors Preliminaries | | 20.0 % | | $4,540,000.00 |
| Margin | | 4.0 % | | $1,090,000.00 |
| Fees | | 12.0 % | | $3,400,000.00 |
| Long Service Levy | | 0.4 % | | $112,000.00 |
| | ESTIMATED TOTAL COST | | $3,345 | $31,841,000.00 |