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21 August 2014

University of New South Wales
c/- Capital Insight Pty Ltd
77 Berry Street
North Sydney, NSW, 2060

Attention: Mr Robert Hickson

Dear Sir,

**UNSW BIOLOGICAL SCIENCE PRECINCT
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)

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UNSW BIOLOGICAL SCIENCE PRECINCT

Based on the above definition, we advise that our estimate of Capital Investment Value for this project is \$116,174,000 excluding GST, as summarised below;

UNSW Biological Science Precinct	\$ 101,685,000
Authority Fees	Excl.
Consultant and project management fees	\$ 14,043,000
Long Service Leave Levy (0.35%)	\$ <u>446,000</u>
TOTAL (Excl GST)	<u>\$ 116,174,000</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 August 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



Stephen Mee
Director
Rider Levett Bucknall
stephen.mee@au.rlb.com

UNSW Biological Sciences Precinct

Capital Investment Value Report

Trade/Main heading/Sub heading Summary

Gross Floor Area: 0 m²
Rates Current At August 2014

Description		Percentage	Cost/m ²	Total Cost
PR	PRELIMINARIES	14.6 %		\$16,963,000.00
DE	DEMOLITION	0.2 %		\$286,000.00
GW	GROUND WORKS	0.1 %		\$129,000.00
PI	PILING	0.5 %		\$560,000.00
CN	CONCRETE - CONCRETE ITEMS	7.1 %		\$8,215,000.00
MA	MASONRY	1.4 %		\$1,679,000.00
SS	STRUCTURAL STEEL	0.8 %		\$946,000.00
MW	METALWORK	3.2 %		\$3,700,000.00
WW	WOODWORK	0.7 %		\$816,000.00
GL	GLAZING	3.7 %		\$4,307,000.00
PT	PARTITIONS	1.7 %		\$1,934,000.00
RF	ROOFING	0.1 %		\$167,000.00
SC	SUSPENDED CEILINGS	1.0 %		\$1,149,000.00
DO	DOORS	0.7 %		\$830,000.00
PL	PLASTERING	0.4 %		\$429,000.00
TL	TILING	0.4 %		\$467,000.00
RE	RESILIENT FINISHES	1.0 %		\$1,214,000.00
CA	CARPETS	0.2 %		\$220,000.00
PA	PAINTING	0.3 %		\$382,000.00
FU	FURNITURE	2.5 %		\$2,957,000.00
HY	HYDRAULICS	5.7 %		\$6,630,000.00
FS	FIRE SERVICES	1.1 %		\$1,264,000.00
EL	ELECTRICAL INSTALLATIONS	8.2 %		\$9,539,000.00
ME	MECHANICAL INSTALLATIONS	11.6 %		\$13,474,000.00
LI	LIFT INSTALLATIONS	0.5 %		\$565,000.00
EX	EXTERIOR ELEMENTS	0.2 %		\$175,000.00
DF	DESIGN FEES	12.1 %		\$14,043,000.00
FT	MISCELLANEOUS FITOUT	19.5 %		\$22,688,000.00
ESTIMATED NET COST		99.6 %		\$115,728,000.00
MARGINS & ADJUSTMENTS				
Long Service Leave Levy (0.35%)		0.4 %		\$446,000.00
ESTIMATED TOTAL COST				\$116,174,000.00

UNSW Biological Sciences Precinct

Capital Investment Value Report

Trade/Main heading/Sub heading Item

Gross Floor Area: 0 m²
Rates Current At August 2014

Description		Unit	Qty	Rate	Total Cost
PR	PRELIMINARIES				
28	Main Works Stage 1	Item			16,533,000.00
29	Preliminaries and Margin	Item			Incl.
62	Relocations	Item			430,000.00
	PRELIMINARIES				\$16,963,000.00
DE	DEMOLITION				
4	UNSW Decanting	Item			150,000.00
69	Demolition	Item			136,000.00
	DEMOLITION				\$286,000.00
GW	GROUND WORKS				
31	Bulk Excavation	Item			85,000.00
32	Detailed Excavation	Item			44,000.00
	GROUND WORKS				\$129,000.00
PI	PILING				
33	Piling	Item			560,000.00
	PILING				\$560,000.00
CN	CONCRETE - CONCRETE ITEMS				
34	Concrete Supply and Place	Item			3,449,000.00
35	Formwork	Item			2,859,000.00
36	Reinforcement Supply and Fix	Item			1,329,000.00
37	Post Tensioning	Item			578,000.00
	CONCRETE - CONCRETE ITEMS				\$8,215,000.00
MA	MASONRY				
38	Masonry	Item			1,679,000.00
	MASONRY				\$1,679,000.00
SS	STRUCTURAL STEEL				
39	Structural Steel	Item			946,000.00
	STRUCTURAL STEEL				\$946,000.00
MW	METALWORK				
41	Metalwork	Item			1,469,000.00
54	Lab Benches	Item			2,047,000.00
66	Signage	Item			100,000.00
67	Access Floor / Remove Mesh	Item			84,000.00
	METALWORK				\$3,700,000.00

UNSW Biological Sciences Precinct

Capital Investment Value Report

Trade/Main heading/Sub heading Item

Gross Floor Area: 0 m²
Rates Current At August 2014

Description		Unit	Qty	Rate	Total Cost
WW	WOODWORK				
53	Joinery	Item			816,000.00
		WOODWORK			\$816,000.00
GL	GLAZING				
40	Curtain Wall	Item			4,307,000.00
		GLAZING			\$4,307,000.00
PT	PARTITIONS				
45	Partitions	Item			1,811,000.00
65	Cool room Panels	Item			123,000.00
		PARTITIONS			\$1,934,000.00
RF	ROOFING				
43	Roofing	Item			167,000.00
		ROOFING			\$167,000.00
SC	SUSPENDED CEILINGS				
44	Ceilings	Item			1,149,000.00
		SUSPENDED CEILINGS			\$1,149,000.00
DO	DOORS				
42	Doors and Hardware	Item			830,000.00
		DOORS			\$830,000.00
PL	PLASTERING				
46	Render	Item			429,000.00
		PLASTERING			\$429,000.00
TL	TILING				
50	Tiling	Item			296,000.00
51	Waterproof Membranes	Item			171,000.00
		TILING			\$467,000.00
RE	RESILIENT FINISHES				
49	Vinyl	Item			777,000.00
64	Epoxy Finish	Item			437,000.00
		RESILIENT FINISHES			\$1,214,000.00
CA	CARPETS				
48	Carpet	Item			220,000.00
		CARPETS			\$220,000.00

UNSW Biological Sciences Precinct

Capital Investment Value Report

Trade/Main heading/Sub heading Item

Gross Floor Area: 0 m²
Rates Current At August 2014

Description		Unit	Qty	Rate	Total Cost
PA	PAINTING				
47	Paint	Item			382,000.00
		PAINTING			\$382,000.00
FU	FURNITURE				
6	UNSW FF&E items	Item			Excl.
52	FF&E Group 1 and Group 2 Install	Item			2,875,000.00
68	Curtains and Blinds	Item			82,000.00
		FURNITURE			\$2,957,000.00
HY	HYDRAULICS				
55	Hydraulic Services	Item			4,800,000.00
63	Laboratory Gas Services	Item			1,830,000.00
		HYDRAULICS			\$6,630,000.00
FS	FIRE SERVICES				
56	Fire Services	Item			1,264,000.00
		FIRE SERVICES			\$1,264,000.00
EL	ELECTRICAL INSTALLATIONS				
3	UNSW IT	Item			1,400,000.00
57	Electrical Services	Item			8,139,000.00
		ELECTRICAL INSTALLATIONS			\$9,539,000.00
ME	MECHANICAL INSTALLATIONS				
58	Mechanical Services	Item			13,474,000.00
		MECHANICAL INSTALLATIONS			\$13,474,000.00
LI	LIFT INSTALLATIONS				
59	Lift Services	Item			565,000.00
		LIFT INSTALLATIONS			\$565,000.00
EX	EXTERIOR ELEMENTS				
60	Roads	Item			129,000.00
61	Landscaping	Item			46,000.00
		EXTERIOR ELEMENTS			\$175,000.00
DF	DESIGN FEES				
2	UNSW Staff	Item			1,000,000.00
5	Authority Costs	Item			Excl.
7	Consultants	Item			4,100,000.00
27	ECI Phase Stage 1	Item			6,483,000.00

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Capital Investment Value Report

Trade/Main heading/Sub heading Item

Gross Floor Area: 0 m²
Rates Current At August 2014

Description		Unit	Qty	Rate	Total Cost
30	Consultants	Item			2,460,000.00
	DESIGN FEES				\$14,043,000.00
FT	MISCELLANEOUS FITOUT				
72	Sundry Additional items	Item			19,838,000.00
73	Provisional Sums	Item			2,850,000.00
	MISCELLANEOUS FITOUT				\$22,688,000.00
	ESTIMATED NET COST				\$115,728,000.00