

25 March 2015

Mr Dale McMahon
 Projects Director
 St Vincent's and Mater Health Sydney
 406 Victoria Street
 DARLINGHURST NSW 2010

Dear Dale

**Re: St Vincent's and Mater Health Sydney
 Private Hospital Redevelopment – March 2015**

As requested, we confirm the estimated Capital Investment Value for the redevelopment project is approximately \$95,374,000.

This estimate is based on our Schematic Design Cost Plan dated 19th November 2014.

Below is the summary of cost estimate

1	Total Construction Cost (Excl. Escalation)	\$75,284,000
2	Furniture, Fixtures and Equipment (FFE)	\$8,714,000
3	Information and Communications Technology (ICT)	\$1,502,000
4	Consultants Fees and Main Contractor's Fees	\$9,874,000
	Estimated Capital Investment Value	\$95,374,000

All estimates exclude Goods and Services Tax.

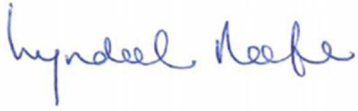
The definition of Capital Investment Value as per the SEPP Amendment and the NSW Environmental Planning and Assessment Regulation 2000 is:

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:

- amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6A of Part 4 of the Act or a planning agreement under that Division,
- costs relating to any part of the development or project that is the subject of a separate development consent or project approval,
- land costs (including any costs of marketing and selling land),
- GST (within the meaning of *A New Tax System (Goods and Services Tax) Act 1999* of the Commonwealth).

Please advise if you require further information or clarification.

Yours sincerely
Sweett (Australia) Pty Ltd



Lyndal Rofe
Director

Encl.

Appendix 1- Capital Investment Value Cost Estimate Summary

Revision: 19 November 2014

ITEM	DESCRIPTION
	Newbuild works
	Total New Building Works
	Existing Building Refurbishment
	IPU upgrades / services upgrades/staff amenities
	BCA upgrades
	Total Existing Building Works
	Grand Total Building Works
	Central Energy / Infrastructure Services
	ESD upgrade works
	Site Works & Alterations
	External Services
	Asbestos Removal (Provisional - allowance only)
	Nett Construction Cost
	Value Engineering Items
	East Wing consulting suites are cold shell except for lift lobbies and WCS, etc.
	The whole eastern facade L5 to L10 of IPU remains and not be demolished.
	The existing risers are to remain in the bedrooms and DD planning to be adjusted to suit.
	The substitution will be a kiosk.
	FCUs will be 1:6 beds not 1:1.
	Total Value Engineering Items
	Special Provisions:
	Staging / Interface / Temporary works
	Total Construction Cost (Exc escalation)
	Other Project Costs:
	FR&E
	ICT
	Consultants Fees and MC Fees
	Estimated Total Capital Investment Value excl. GST

EAST WING PROJECT			
GFA	Unit	Works Rate	
10,198		\$/m2	\$
9,390	m2	4,235	39,766,000
9,390	m2	4,235	39,766,000
808	m2	2,204	1,781,000
808	m2	2,204	1,781,000
10,198	m2	4,074	41,547,000
			4,271,000
			0
			255,000
			Included
10,198	m2	4,518	46,073,000
			Included
			(696,000)
			Included
10,198	m2	4,450	45,377,000
	2.0%		908,000
10,198	m2	4,539	46,285,000
	Fixed		7,211,000
	Fixed		1,502,000
	Fixed		6,359,000
10,198	m2	6,017	61,357,000

REFURBISHMENT PROJECT					
GFA	Unit	Works Rate			
7,451		\$/m ²	\$		
7,451	m ²	3,697	27,548,000		
7,451	m ²	272	2,026,000		
7,451	m ²	3,969	29,574,000		
7,451	m ²	3,969	29,574,000		
			Included		
7,451	m ²	3,969	29,574,000		
			(1,144,000)		
			To be advised		
			Included		
7,451	m ²	3,816	28,430,000		
	2.0%		569,000		
7,451	m ²	3,892	28,999,000		
	Fixed		1,503,000		
	Fixed		0		
	Fixed		3,515,000		
7,451	m ²	4,565	34,017,000		

TOTAL COMBINED		Unit	Works Rate
GFA			
17,649		\$/m ²	\$
9,390	m ²	4,235	39,766,000
9,390	m ²	4,235	39,766,000
808	m ²	2,204	1,781,000
7,451	m ²	3,697	27,548,000
7,451	m ²	272	2,026,000
8,259	m ²	3,796	31,355,000
17,649	m ²	4,030	71,121,000
			4,271,000
			0
			255,000
			Included
			Included
17,649	m ²	4,286	75,647,000
			Included
			(1,144,000)
			To be advised
			(696,000)
			Included
17,649	m ²	4,182	73,807,000
	2.0%		1,477,000
17,649	m ²	4,266	75,284,000
	Fixed		8,714,000
	Fixed		1,502,000
	Fixed		9,874,000
17,649	m ²	5,404	95,374,000

Exclusions

- | | |
|----|--|
| 1 | Land costs |
| 2 | GST |
| 3 | Authority charges |
| 4 | Commissioning, relocation and management costs |
| 5 | Artworks |
| 6 | Client finance costs |
| 7 | Client insurances |
| 8 | Client legal costs |
| 9 | Client marketing costs |
| 10 | Costs associated with models / visuals |
| 11 | Escalation |
| 12 | Contingencies |

Elemental Summary



Project: 109067 SVPHS	Details: Cost Plan CPC1 Revision 0
Building: East Wing and IPU Refurbishment	

	Description	Quantity	Unit	Rate	Total
	<u>East Wing, Cost Plan C1, Rev 00</u>				
1	East Wing - New Build Works	9,390	m2	4,234.86	39,766,000
2	East Wing- Existing Building Refurbishment L2 to L5 only	808	m2	2,202.95	1,781,000
3	IPU Upgrades/ Services Upgrades/ Staff Amenities	7,451	m2	3,697.37	27,548,000
4	Centralised Energy Systems/ Engineering Services Infrastructure	9,390	m2	454.84	4,271,000
5	BCA Upgrades to IPU Refurbishment	7,451	m2	271.92	2,026,000
6	Site Works and External Services	9,390	m2	27.16	255,000
	Net Construction Cost (Current)- To Summary	17,649	m2	4,286	75,647,000
					75,647,000

Elemental Details



Project: 109067 SVPHS

Details: Cost Plan CPC1 Revision 0

Building: East Wing and IPU Refurbishment

Code	Description	Quantity	Unit	Rate	Total
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East Wing - New Build Works

	SHELL				
01 SB	Substructure	9,390	m2	139.39	1,309,000
02 CL	Columns	9,390	m2	37.62	353,000
03 UF	Upper Floors	9,390	m2	270.82	2,543,000
04 SC	Staircases	9,390	m2	34.29	322,000
05 RF	Roof	9,390	m2	55.91	525,000
06 EW	External Walls	9,390	m2	238.02	2,235,000
07 WW	Windows	9,390	m2	234.71	2,204,000
08 ED	External Doors	9,390	m2	6.18	58,000
	FIT-OUT				
09 NW	Internal Walls	9,390	m2	174.36	1,637,000
10 NS	Internal Screens	9,390	m2	7.67	72,000
11 ND	Internal Doors	9,390	m2	101.64	954,000
12 WF	Wall Finishes	9,390	m2	177.96	1,671,000
13 FF	Floor Finishes	9,390	m2	116.82	1,097,000
14 CF	Ceiling Finishes	9,390	m2	87.65	823,000
15 FT	Fitments	9,390	m2	110.90	1,041,000
16 SE	Special Equipment	9,390	m2	104.26	979,000
	SERVICES				
17 SF	Sanitary Fixtures	9,390	m2	0.00	0
18 PD	Sanitary Plumbing	9,390	m2	194.16	1,823,000
19 WS	Water Supply	9,390	m2	25.23	237,000
20 GS	Gas Service	9,390	m2	0.00	0
21 SH	Space Heating	9,390	m2	0.00	0
22 VE	Ventilation	9,390	m2	0.00	0
23 EC	Evaporative Cooling	9,390	m2	0.00	0
24 AC	Air Conditioning	9,390	m2	541.87	5,088,000
25 FP	Fire Protection	9,390	m2	149.39	1,403,000
26 LP	Electrical Light & Power	9,390	m2	519.30	4,876,000
27 CM	Communications	9,390	m2	0.00	0
28 TS	Transport Systems	9,390	m2	186.47	1,751,000
29 SS	Special Services- Medical Gas	9,390	m2	85.11	799,000
00 PR	Preliminaries (Proportion for Elements 1 to 31)		%	16.0	5,408,000

Elemental Details



Project: 109067 SVPHS

Details: Cost Plan CPC1 Revision 0

Building: East Wing and IPU Refurbishment

Code	Description	Quantity	Unit	Rate	Total
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East Wing - New Build Works

(Continued)

	TOTAL BUILDING COST	9,390	m2	4,176	39,208,000
30 CE	Centralised Energy Systems/ Engineering Services Infrastructure	9,390	m2	0.00	0
31 AR	Demolition	9,390	m2	51.27	481,000
00 PR	Preliminaries (Proportion for Elements 30 to 31)		%	16.0	77,000
	NET CONSTRUCTION COST	9,390	m2	4,235	39,766,000

East Wing - New Build Works

39,766,000

East Wing- Existing Building Refurbishment L2 to L5 only

	SHELL				
01 SB	Substructure	808	m2	0.00	0
02 CL	Columns	808	m2	0.00	0
03 UF	Upper Floors	808	m2	0.00	0
04 SC	Staircases	808	m2	0.00	0
05 RF	Roof	808	m2	0.00	0
06 EW	External Walls	808	m2	0.00	0
07 WW	Windows	808	m2	0.00	0
08 ED	External Doors	808	m2	0.00	0
	FIT-OUT				
09 NW	Internal Walls	808	m2	37.93	31,000
10 NS	Internal Screens	808	m2	50.00	40,000
11 ND	Internal Doors	808	m2	64.17	52,000
12 WF	Wall Finishes	808	m2	204.81	166,000
13 FF	Floor Finishes	808	m2	112.72	91,000
14 CF	Ceiling Finishes	808	m2	125.63	102,000
15 FT	Fitments	808	m2	136.92	111,000
16 SE	Special Equipment	808	m2	285.17	231,000
	SERVICES				
17 SF	Sanitary Fixtures	808	m2	0.00	0
18 PD	Sanitary Plumbing	808	m2	34.40	28,000
19 WS	Water Supply	808	m2	0.00	0
20 GS	Gas Service	808	m2	0.00	0

Elemental Details



Project: 109067 SVPHS

Details: Cost Plan CPC1 Revision 0

Building: East Wing and IPU Refurbishment

Code	Description	Quantity	Unit	Rate	Total
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East Wing- Existing Building Refurbishment L2 to L5 only

(Continued)

21 SH	Space Heating	808	m2	0.00	0
22 VE	Ventilation	808	m2	0.00	0
23 EC	Evaporative Cooling	808	m2	0.00	0
24 AC	Air Conditioning	808	m2	249.86	202,000
25 FP	Fire Protection	808	m2	219.23	177,000
26 LP	Electrical Light & Power	808	m2	299.83	242,000
27 CM	Communications	808	m2	0.00	0
28 TS	Transport Systems	808	m2	0.00	0
29 SS	Special Services- Medical Gas	808	m2	0.00	0
00 PR	Preliminaries (Proportion for Elements 1 to 31)		%	16.0	236,000
	TOTAL BUILDING COST	808	m2	2,112	1,709,000
30 CE	Centralised Energy Systems/ Engineering Services Infrastructure	808	m2	0.00	0
31 AR	Demolition	808	m2	76.46	62,000
00 PR	Preliminaries (Proportion for Elements 30 to 31)		%	16.0	10,000
	NET CONSTRUCTION COST	808	m2	2,201	1,781,000

East Wing- Existing Building Refurbishment L2 to L5 only

1,781,000

IPU Upgrades/ Services Upgrades/ Staff Amenities

	SHELL				
01 SB	Substructure	7,451	m2	0.00	0
02 CL	Columns	7,451	m2	20.17	150,000
03 UF	Upper Floors	7,451	m2	38.25	285,000
04 SC	Staircases	7,451	m2	0.00	0
05 RF	Roof	7,451	m2	4.70	35,000
06 EW	External Walls	7,451	m2	111.40	830,000
07 WW	Windows	7,451	m2	240.51	1,792,000
08 ED	External Doors	7,451	m2	20.00	90,000
	FIT-OUT				
09 NW	Internal Walls	7,451	m2	85.18	635,000
10 NS	Internal Screens	7,451	m2	8.81	66,000
11 ND	Internal Doors	7,451	m2	115.86	863,000

Elemental Details



Project: 109067 SVPHS

Details: Cost Plan CPC1 Revision 0

Building: East Wing and IPU Refurbishment

Code	Description	Quantity	Unit	Rate	Total
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IPU Upgrades/ Services Upgrades/ Staff Amenities

(Continued)

12 WF	Wall Finishes	7,451	m2	211.04	1,572,000
13 FF	Floor Finishes	7,451	m2	125.02	931,000
14 CF	Ceiling Finishes	7,451	m2	128.19	955,000
15 FT	Fitments	7,451	m2	202.31	1,507,000
16 SE	Special Equipment	7,451	m2	27.55	205,000
	SERVICES				
17 SF	Sanitary Fixtures	7,451	m2	0.00	0
18 PD	Sanitary Plumbing	7,451	m2	312.84	2,331,000
19 WS	Water Supply	7,451	m2	0.00	0
20 GS	Gas Service	7,451	m2	0.00	0
21 SH	Space Heating	7,451	m2	0.00	0
22 VE	Ventilation	7,451	m2	0.00	0
23 EC	Evaporative Cooling	7,451	m2	0.00	0
24 AC	Air Conditioning	7,451	m2	618.02	4,605,000
25 FP	Fire Protection	7,451	m2	100.79	751,000
26 LP	Electrical Light & Power	7,451	m2	525.35	3,914,000
27 CM	Communications	7,451	m2	0.00	0
28 TS	Transport Systems	7,451	m2	20.74	154,000
29 SS	Special Services- Medical Gas	7,451	m2	125.83	938,000
30 CE	Centralised Energy Systems/ Engineering Services Infrastructure	7,451	m2	0.00	0
31 AR	Alterations and Renovations	7,451	m2	152.92	1,139,000
00 PR	Preliminaries (Proportion for Elements 1 to 31)		%	16.0	3,800,000
	Sub- Total IPU Upgrades/ Services Upgrades/ Staff Amenities	7,451	m2	3,697.44	27,548,000

IPU Upgrades/ Services Upgrades/ Staff Amenities

27,548,000

Centralised Energy Systems/ Engineering Services Infrastructure

	CENTRAL ENERGY/ INFRASTRUCTURE SERVICES				
30 CE	Centralised Energy Systems/ Engineering Services Infrastructure	9,390	m2	392.14	3,682,000
00 PR	Preliminaries (Proportion for Elements 30 to 31)		%	16.0	589,000
	NET CONSTRUCTION COST	9,390	m2		4,271,000

Centralised Energy Systems/ Engineering Services Infrastructure

4,271,000

Elemental Details



Project: 109067 SVPHS

Details: Cost Plan CPC1 Revision 0

Building: East Wing and IPU Refurbishment

Code	Description	Quantity	Unit	Rate	Total
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BCA Upgrades to IPU Refurbishment

(Continued)

	SHELL				
01 SB	Substructure	7,451	m2	0.00	0
02 CL	Columns	7,451	m2	0.00	0
03 UF	Upper Floors	7,451	m2	0.00	0
04 SC	Staircases	7,451	m2	0.00	0
05 RF	Roof	7,451	m2	0.00	0
06 EW	External Walls	7,451	m2	0.00	0
07 WW	Windows	7,451	m2	0.00	0
08 ED	External Doors	7,451	m2	20.00	0
	FIT-OUT				
09 NW	Internal Walls	7,451	m2	0.00	0
10 NS	Internal Screens	7,451	m2	0.00	0
11 ND	Internal Doors	7,451	m2	7.07	53,000
12 WF	Wall Finishes	7,451	m2	29.15	217,000
13 FF	Floor Finishes	7,451	m2	0.00	0
14 CF	Ceiling Finishes	7,451	m2	0.00	0
15 FT	Fitments	7,451	m2	0.00	0
16 SE	Special Equipment	7,451	m2	0.00	0
	SERVICES				
17 SF	Sanitary Fixtures	7,451	m2	0.00	0
18 PD	Sanitary Plumbing	7,451	m2	0.00	0
19 WS	Water Supply	7,451	m2	0.00	0
20 GS	Gas Service	7,451	m2	0.00	0
21 SH	Space Heating	7,451	m2	0.00	0
22 VE	Ventilation	7,451	m2	0.00	0
23 EC	Evaporative Cooling	7,451	m2	0.00	0
24 AC	Air Conditioning	7,451	m2	75.29	561,000
25 FP	Fire Protection	7,451	m2	122.90	916,000
26 LP	Electrical Light & Power	7,451	m2	0.00	0
27 CM	Communications	7,451	m2	0.00	0
28 TS	Transport Systems	7,451	m2	0.00	0
29 SS	Special Services- Medical Gas	7,451	m2	0.00	0
30 CE	Centralised Energy Systems/ Engineering Services Infrastructure	7,451	m2	0.00	0

Elemental Details



Project: 109067 SVPHS	Details: Cost Plan CPC1 Revision 0
Building: East Wing and IPU Refurbishment	

Code	Description	Quantity	Unit	Rate	Total
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BCA Upgrades to IPU Refurbishment

(Continued)

31 AR	Alterations and Renovations	7,451	m2	0.00	0
00 PR	Preliminaries (Proportion for Elements 1 to 31)		%	16.0	279,000
	Sub- Total BCA Upgrades to IPU Refurbishment	7,451	m2	271.92	2,026,000

BCA Upgrades to IPU Refurbishment

2,026,000

Site Works and External Services

	SITEWORKS				
32 XP	Site Preparation, Topsoil Strip and Disposal	9,390	m2	0.00	0
33 XR	Roads, Footpaths, Paved Areas	9,390	m2	4.93	46,000
34 XN	Boundary Walls, Fencing, Gates	9,390	m2	0.00	0
35 XB	Outbuildings and Covered Ways	9,390	m2	0.00	0
36 XL	Landscaping and Improvements	9,390	m2	6.39	60,000
	EXTERNAL SERVICES				
37 XK	External Stormwater Drainage	9,390	m2	7.07	66,000
38 XD	External Sewer Drainage	9,390	m2	4.26	40,000
39 XW	External Water Supply	9,390	m2	0.00	0
40 XG	External Gas	9,390	m2	0.00	0
41 XF	External Fire Protection	9,390	m2	0.00	0
42 XE	External Electrics	9,390	m2	0.00	0
43 XC	External Communications	9,390	m2	0.00	0
44 XS	External Special Services	9,390	m2	0.00	0
45 XX	External Alterations and Renovations	9,390	m2	0.85	8,000
00 PR	Preliminaries (Proportion for Elements 30 to 45)		%	16.0	35,000
	SITEWORKS AND EXTERNAL SERVICES COST	9,390	m2	27.25	255,000

Site Works and External Services

255,000

Project: 109067 SVPHS
Building: East Wing and IPU Refurbishment

Details: The whole eastern facade L5 to L10 of IPU remains and not not be demolished.

	A: Code	B: Description	C: Quantity	D: Unit	E: Rate	F: Subtotal	G: Factor	H: Total
1		External Walls						
2		Aluminium composite panel to facade	-126	m2	330.00	-41,580		-41,580
3								
4		Windows						
5		Aluminium Framed Face Glazed Fasade System - Vision Glass	-793	m2	900.00	-713,700		-713,700
6		Colourback Glass Spandrel	-261	m2	500.00	-130,500		-130,500
7								
8		Alterations and Renovations						
9		Allow to demolish existing facade including craneage and hoists	-1,180	m2	50.00	-59,000		-59,000
10		Extra over facade asbestos removal	-1,180	m2	35.00	-41,300		-41,300
11								
12	00 PR	Preliminaries (Proportion for Elements 30 to 45)		%	16.0	-157,773		-158,000
13								
14		Total				-1,143,853		-1,144,000

Project: 109067 SVPHS
Building: East Wing and IPU Refurbishment

Details: The substation will be a kiosk.

	A: Code	B: Description	C: Quantity	D: Unit	E: Rate	F: Subtotal	G: Factor	H: Total
1		Electrical Services [As per NDY's advice ref. G-001 dated 4 Sep 14 and G-002 dated 6 Nov 14]						
2								
3		Electrical infrastructure- Substation		item		-1,000,000		-1,000,000
4		Electrical infrastructure- Kiosk substation		item		400,000		400,000
5								
6	00 PR	Preliminaries (Proportion for Elements 30 to 45)		%	16.0	-96,000		-96,000
7								
8		Total				-696,000		-696,000