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2 July 2009

Crown Project Services
Level 15
3 Spring Street
SYDNEY NSW 2000

Attention: Mr Frank Hack

Dear Sir

**KNAUF INSULATION – STEEL RIVER, NEWCASTLE
PLANNING APPLICATION – CAPITAL INVESTMENT VALUE
QUANTITY SURVEYOR'S CERTIFICATE**

As instructed, we have prepared a preliminary budget estimate on the above project and we confirm the following:

The Capital Investment Value has been calculated in accordance with the following definition of Capital Investment Value as provided in State Environmental Planning Policy (Major Projects) 2006.

(a) the **capital investment value** of development includes all costs necessary to establish and operate the development, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment (but excluding GST, as defined by [A New Tax System \(Goods and Services Tax\) Act 1999](#) of the Commonwealth, and land costs),

In accordance with our attached PA Budget Estimate issued on 7 April 2009, the Capital Investment Value for the above project would be \$160,300,000 plus an allowance for Consultants Fees of \$7,200,000

Capital Investment Value including Consultants Fees = \$167,500,000 (excluding GST).

We trust this is in accordance with your requirements and please advise should you require any additional information.

Yours faithfully



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Knauf Insulation - PA Budget Estimate

TOTAL COST SUMMARY

GFA: Gross floor area

Rates current at June 2009

Level Zone	GFA m2	Cost /m2	Total Cost
A Site Preparation			1,397,863
B Buildings			
B1 High Bay High	800	3,175	2,539,633
B2 High Bay Low	1,600	2,553	4,085,174
B3 Low Bay	3,200	950	3,040,000
B4 Sumps to Low Bay			1,050,000
B5 Wash Water	2,300	1,050	2,415,000
B6 Binder	900	1,050	945,000
B7 Offices Workshop	2,300	1,967	4,525,000
B8 MPS	9,300	950	8,834,130
B9 Batch House (Basement)	600	5,000	3,000,000
B10 Gate House	300	2,000	600,000
B11 Utility	1,000	1,250	1,250,000
B12 Cullet Storage	600	1,050	630,000
B13 Oxygen Plant	1,000	1,250	1,250,000
	23,900	\$1,429	\$34,163,937
C Builders Work Specialist Plant			3,488,809
D External Works			
D1 Roads and Pavings			11,805,248
D2 Stormwater & Sewer Drainage			2,272,265
D3 External Electrical			3,051,776
D4 Fire, Water & Gas Supply			1,610,336
D5 Landscaping, Fencing			1,040,166
			\$19,779,791
E Process Plant as Knauf 30.6.09			101,469,600
Net Cost	23,900	\$6,707	\$160,300,000
Margin & Adjustments			
CONSULTANT FEES 4.5%			7,200,000
Total Cost	23,900	\$7,008	\$167,500,000