

WT Partnership Aust Pty Ltd
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18 May 2015

GL Investment Co Pty Ltd ATF GL No. 1 Trust
Level 15
14 Martin Place
SYDNEY NSW 2000

Attention: Jenny Watt

Dear Madam,

**161 SUSSEX STREET REDEVELOPMENT, SYDNEY
CAPITAL INVESTMENT VALUE – EXECUTIVE BAR AND LOUNGE**

This letter is prepared for GL Investment Co Pty Ltd ATF GL No. 1 Trust.

We certify that the total additional CIV cost for the new proposed Executive Bar and Lounge (replacing the existing bar 11 and an additional level on level 12 on the existing North Tower) is \$11,958,000 excluding GST and land costs based upon the drawings and information provided.

This Capital Investment Value includes construction costs, design fees, authority fees and charges costs, in accordance with the Environmental Planning and Assessment Regulation 2000.

Should you require any further information please do not hesitate to contact us.

Yours faithfully,

WT PARTNERSHIP



PAUL ELPHICK
Director

161 Sussex Street
Bar 12 CIV Estimate

18 May 2015

WT PARTNERSHIP

CIV Estimate - Bar 12 Summary:

	Quantity	Unit	Rate (AUD)	Total
<u>TRADE COSTS</u>				
Demolition, Preparation and Alterations	1,142	m ²	107.71	123,000
Temporary Works (including crane installation)	1,142	m ²	906.30	1,035,000
Concrete Structure	1,142	m ²	418.56	478,000
External Walls and Doors	1,142	m ²	1,041.16	1,189,000
Roof	1,142	m ²	1,216.29	1,389,000
Internal Walls and Doors	1,142	m ²	218.04	249,000
Wall Finishes	1,142	m ²	239.93	274,000
Floor Finishes	1,142	m ²	412.43	471,000
Ceiling Finishes	1,142	m ²	254.82	291,000
Fittings, Furniture and Equipment	1,142	m ²	900.18	1,028,000
Services	1,142	m ²	1,289.84	1,473,000
<u>OTHER COSTS</u>				
Preliminaries	15	%	8,000,000	1,200,000
Margin	4	%	9,200,000	368,000
Design Fees	12	%	9,568,000	1,138,000
Council and Authority Fees	3	%	10,706,000	268,000
Client Consultant Fees	9	%	10,974,000	984,000
CIV Estimate - Bar 12 TOTAL (Excl. GST)			\$	11,958,000