

TONBRIDGE & MALLING BOROUGH COUNCIL



EXECUTIVE SERVICES

Interim Chief Executive
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NB - This agenda contains proposals, recommendations and options. These do not represent Council policy or decisions until they have received proper consideration through the full decision making process.

Contact: Democratic Services
committee.services@tmbc.gov.uk

4 March 2024

To: MEMBERS OF THE FINANCE, REGENERATION AND PROPERTY
SCRUTINY SELECT COMMITTEE
(Copies to all Members of the Council)

Dear Sir/Madam

Your attendance is requested at a meeting of the Finance, Regeneration and Property Scrutiny Select Committee to be held in the Council Chamber, Gibson Drive, Kings Hill on Tuesday, 12th March, 2024 commencing at 7.30 pm.

Members of the Committee are required to attend in person. Other Members may attend in person or participate online via MS Teams.

Information on how to observe the meeting will be published on the Council's website.

Yours faithfully

ADRIAN STANFIELD

Interim Chief Executive

A G E N D A

1. Guidance for the Conduct of Meetings

5 - 8

PART 1 - PUBLIC

2. Apologies for Absence
3. Notification of Substitute Members 9 - 10
4. Declarations of interest 11 - 12

Members are reminded of their obligation under the Council's Code of Conduct to disclose any Disclosable Pecuniary Interests and Other Significant Interests in any matter(s) to be considered or being considered at the meeting. These are explained in the Code of Conduct on the Council's website at [Code of conduct for members – Tonbridge and Malling Borough Council \(tmbc.gov.uk\)](https://www.tmbc.gov.uk/code-of-conduct-for-members).

Members in any doubt about such declarations are advised to contact Legal or Democratic Services in advance of the meeting.

5. Minutes 13 - 18

To confirm as a correct record the Notes of the meeting of the Finance, Regeneration and Property Scrutiny Select Committee held on 14 November 2023

Matters for recommendation to the Cabinet

6. Tonbridge Town Centre Asset Review - Phase 2 19 - 244

The report set out options in respect of Phase 2 of the Tonbridge Town Centre asset review and proposed the creation of a Tonbridge Town Centre Programme Board.

- **Annex 3 is available as a supplement to the main agenda due to its size (8320KB); and**
- **Annex 7 is attached under Part 2 due to its confidential content**

Matters submitted for Information

7. Corporate Key Performance Indicators 245 - 252

This report provides data on Key Performance Indicators (KPIs) that are aligned to the Corporate Strategy 2023-2027 and monitored on a quarterly or annual basis. The data provided in this report relates to the period up to the end of December 2023.

8. Work Programme 2024-25 253 - 254

The Work Programme setting out matters to be scrutinised during 2024-25 is attached for information. Members can suggest future items by liaising with the Chair of the Committee.

9. Urgent items

Any other items which the Chairman decides are urgent due to special circumstances and of which notice has been given to the Chief Executive.

Matters for consideration in Private

10. Exclusion of Press and Public 255 - 256

The Chairman to move that the press and public be excluded from the remainder of the meeting during consideration of any items the publication of which would disclose exempt information.

PART 2 - PRIVATE

Matters submitted for Information

11. Tonbridge Town Centre Asset Review - Phase 2 (Annex 7) 257 - 262

(Reasons: LGA 1972 – Sch 12A Paragraph 3 - Information relating to the financial or business affairs of any particular person (including the authority holding that information)

Annex 7 is attached for information only.

12. Urgent items 263 - 264

Any other items which the Chairman decides are urgent due to special circumstances and of which notice has been given to the Chief Executive.

MEMBERSHIP

Cllr D Harman (Chair)
Cllr C Brown (Vice-Chair)

Cllr L Athwal
Cllr T Bishop
Cllr P Boxall
Cllr R I B Cannon
Cllr Mrs T Dean
Cllr W J Mallard

Cllr A Mehmet
Cllr W E Palmer
Cllr B A Parry
Cllr M R Rhodes
Cllr C J Williams

GUIDANCE ON HOW MEETINGS WILL BE CONDUCTED

- (1) Most of the Borough Council meetings are livestreamed, unless there is exempt or confidential business being discussed, giving residents the opportunity to see decision making in action. These can be watched via our YouTube channel. When it is not possible to livestream meetings they are recorded and uploaded as soon as possible:

<https://www.youtube.com/channel/UCPp-IJISNgoF-ugSzxjAPfw/featured>

- (2) There are no fire drills planned during the time a meeting is being held. For the benefit of those in the meeting room, the fire alarm is a long continuous bell and the exits are via the doors used to enter the room. An officer on site will lead any evacuation.
- (3) Should you need this agenda or any of the reports in a different format, or have any other queries concerning the meeting, please contact Democratic Services on committee.services@tmbc.gov.uk in the first instance.

Attendance:

- Members of the Committee are required to attend in person and be present in the meeting room. Only these Members are able to move/ second or amend motions, and vote.
- Other Members of the Council can join via MS Teams and can take part in any discussion and ask questions, when invited to do so by the Chair, but cannot move/ second or amend motions or vote on any matters. Members participating remotely are reminded that this does not count towards their formal committee attendance.
- Occasionally, Members of the Committee are unable to attend in person and may join via MS Teams in the same way as other Members. However, they are unable to move/ second or amend motions or vote on any matters if they are not present in the meeting room. As with other Members joining via MS Teams, this does not count towards their formal committee attendance.
- Officers can participate in person or online.

- Members of the public addressing an Area Planning Committee should attend in person. However, arrangements to participate online can be considered in certain circumstances. Please contact committee.services@tmbc.gov.uk for further information.

Before formal proceedings start there will be a sound check of Members/Officers in the room. This is done as a roll call and confirms attendance of voting Members.

Ground Rules:

The meeting will operate under the following ground rules:

- Members in the Chamber should indicate to speak in the usual way and use the fixed microphones in front of them. These need to be switched on when speaking or comments will not be heard by those participating online. Please switch off microphones when not speaking.
- If there any technical issues the meeting will be adjourned to try and rectify them. If this is not possible there are a number of options that can be taken to enable the meeting to continue. These will be explained if it becomes necessary.

For those Members participating online:

- please request to speak using the 'chat or hand raised function';
- please turn off cameras and microphones when not speaking;
- please do not use the 'chat function' for other matters as comments can be seen by all;
- Members may wish to blur the background on their camera using the facility on Microsoft teams.
- Please avoid distractions and general chat if not addressing the meeting
- Please remember to turn off or silence mobile phones

Voting:

Voting may be undertaken by way of a roll call and each Member should verbally respond For, Against, Abstain. The vote will be noted and announced by the Democratic Services Officer.

Alternatively, votes may be taken by general affirmation if it seems that there is agreement amongst Members. The Chairman will announce the outcome of the vote for those participating and viewing online.

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Finance, Regeneration and Property Scrutiny Select Committee – Substitute Members (if required)

	Conservative	Liberal Democratic	Green	Ind. Kent Alliance	Labour
1	Roger Dalton	Garry Bridge	Kath Barton		Angus Bennison
2	Dave Davis	James Clokey	Steve Crisp		Wayne Mallard
3	Sarah Hudson	Frani Hoskins	Anna Cope		
4	James Lark	Roger Roud	George Hines		
5	Alex McDermott	David Thornwell	Mark Hood		

Members of Cabinet cannot be appointed as a substitute to this Committee

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Declarations of interest

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TONBRIDGE AND MALLING BOROUGH COUNCIL

FINANCE, REGENERATION AND PROPERTY SCRUTINY SELECT COMMITTEE

MINUTES

Tuesday, 14th November, 2023

Present: Cllr D Harman (Chair), Cllr C Brown (Vice-Chair), Cllr L Athwal, Cllr P Boxall, Cllr R I B Cannon, Cllr Mrs T Dean, Cllr W J Mallard, Cllr A Mehmet, Cllr W E Palmer, Cllr B A Parry, Cllr M R Rhodes, Cllr J Clokey (substitute) and Cllr J R S Lark (substitute)

In attendance: Councillors A G Bennison, R P Betts, G C Bridge, P M Hickmott, M A J Hood, F A Hoskins and D Keers were also present pursuant to Council Procedure Rule No 15.21.

Virtual: Councillors Mrs S Bell, M D Boughton, M A Coffin, S Crisp, R W Dalton, D A S Davis, D W King, Mrs A S Oakley and K B Tanner participated via MS Teams in accordance with Council Procedure Rule 15.21.

Apologies for absence were received from Councillors T Bishop and C J Williams.

PART 1 - PUBLIC

FRP 23/24 NOTIFICATION OF SUBSTITUTE MEMBERS

Notification of substitute members were recorded as set out below:

- Councillor J Lark substituted for Councillor C Williams
- Councillor J Clokey substituted for Councillor T Bishop

In accordance with Council Procedure Rules 17.5 to 17.9 these Councillors had the same rights as the ordinary member of the committee for whom they were substituting.

FRP 23/25 DECLARATIONS OF INTEREST

There were no declarations of interest made in accordance with the Code of Conduct.

FRP 23/26 MINUTES

RESOLVED: That the notes of the meeting of the Finance, Regeneration and Property Scrutiny Select Committee held on 25 July 2023 be approved as a correct record and signed by the Chair.

MATTERS FOR RECOMMENDATION TO THE CABINET

FRP 23/27 FUTURE OF THE ANGEL CENTRE, TONBRIDGE

Members' in-principle views were sought on the future of the existing Angel Centre building as part of the Borough Council's work to review its land and property assets in Tonbridge town centre.

Members recognised that, due to age, design and the changing nature of leisure provision, the Angel Centre had reached the point of requiring substantial investment in both plant and equipment and building fabric to remain fit for purpose in the long term. In addition, significant further investment would be required to reduce the carbon footprint of the building to achieve the Council's carbon neutral aspirations for its leisure facilities. From a cost saving perspective, actions needed to take place as soon as possible in view of the huge ongoing maintenance expenses.

It was emphasised by the Cabinet Member for Climate Change, Regeneration and Property that it was only a preference on the in-principle option that was sought from Members at this stage, which information would then be incorporated into the option appraisals to be developed by the consultant company MACE as part of their Phase 2 report, to be presented to the Committee for consideration at a future meeting.

Having regard to the operational, building fabric and climate change considerations, as well as views expressed by the Leisure Trust and the financial implications, Members noted the pros and cons of both refurbishment and new facility options respectively and took into account the legal implications set out in Annex 1.

RECOMMENDED*: That

- (1) in principle, all options be kept on the table for the future of the leisure centre, including demolishing and rebuilding it elsewhere.

***Recommended to Cabinet**

FRP 23/28 REVIEW OF FEES AND CHARGES 2024/25

The joint report of the Director of Central Services and the Director of Finance and Transformation set out the proposed fees and charges for the provision of services in respect of legal fees, photocopying, Street Naming and Numbering, local land charges searches and enquiries, Tonbridge Castle and recovering unpaid Council Tax debts from 1 April 2024.

In bringing forward the charging proposals for 2024/25 consideration had been given to a range of factors, including the Borough Council's overall

financial position, market position, trading patterns, the current rate of inflation and customer feedback, apart from which a set of guiding principles for the setting of fees and charges had also been taken into account and were summarised in 1.1.2 of the report.

A point of clarification/amendment was made in respect of 1.2.4 of the report, which should read "... In respect of the fees set out at 1.2.1 above, the Supreme Court guideline hourly rates may change from time to time, so it is therefore **RECOMMENDED** that the level of legal fees charged by the Council is in accordance with the applicable rates set out in the Supreme Court guidelines...".

Moreover, additional information was sought on the number of wedding ceremonies held in the Castle Chamber in the current financial year in order to ascertain whether there was any impact on the business by the fee increase from 2022/23 to 2023/24, although Members were reminded that there would normally be a lag in the data due to the advanced booking nature of wedding ceremonies.

RECOMMENDED*: That

- (1) the proposed charges for legal costs, as set out in 1.2 of the report, be adopted with effect from 1 April 2024;
- (2) the current photocopying charges of £0.10 (inclusive of VAT) for each page of the same document or additional copies of the same page plus postage as appropriate, as set out in 1.3.4 of the report, be retained;
- (3) the proposed fee schedules for Street Naming and Numbering, as set out in 1.4 of the report, be adopted with effect from 1 April 2024, subject to clarification of the percentage of the proposed fee increase as indicated in 1.4.4 of the report;
- (4) the proposed scale of fees for local land charges searches and enquiries, as set out in Annex 1 and 1.5 of the report, be adopted with effect from 1 April 2024;
- (5) the proposed fees and charges for 2024/25 related to Tonbridge Castle, as set out in 1.6 of the report, be adopted with effect from 1 April 2024; and
- (6) the amount of costs charged in 2024/25 to recover unpaid Council Tax debts be increased from £100 to £110, as set out in 1.7 of the report, with effect from 1 April 2024.

***Recommended to Cabinet**

FRP 23/29 ECONOMIC DEVELOPMENT STRATEGY 2023 - 2027

The report of the Chief Executive set out the proposed changes to the draft Economic Development Strategy 2023-2027 in light of the feedback received during the consultation exercise which was undertaken between 15 September and 13 October 2023.

Key amendments were summarised in 1.3.2 of the report and a revised draft of the Economic Development Strategy 2023-2027 was provided at Annex 1. Members' approval was sought on the adoption of the Strategy as amended.

Members welcomed the introduction of the revised Strategy and were advised that updates on progress of delivering the initiatives would be reported on a 6-monthly basis in the future.

RECOMMENDED*: That

- (1) the report be noted; and
- (2) the revised Economic Development Strategy 2023-2027, as set out in Appendix 1, be approved, subject to the definition of the 'Markets' as in 'Programme of Town Centre Events and Markets' under the theme of 'Vibrant Town Centres' being added to the Action Plan to clarify its coverage of farmers' markets.

***Recommended to Cabinet**

MATTERS SUBMITTED FOR INFORMATION

FRP 23/30 KEY PERFORMANCE INDICATORS

Members received a list of Key Performance Indicators (KPIs) that were aligned to the priorities as identified in the adopted Corporate Strategy 2023-2027 and were relevant to the Committee. A baseline covering the period 2022/23 had for the most part been used, with the data for July to September 2023 representing the most up-to-date available statistics in most instances. In order to improve the effectiveness of KPI monitoring, trend analysis and targets had also been included in the KPIs provided at Appendix 1 and a number of the identified trends were highlighted in 1.1.5 of the report. The KPIs would be monitored on a quarterly-annual basis and would be made available on an ongoing basis.

With regard to benchmarking, it was noted that for those KPIs that were already being benchmarked, the benchmarking data would be added in the next cycle of reporting, and further work would be undertaken to build up benchmarking for the remaining KPIs.

FRP 23/31 WORK PROGRAMME 2023/24

The Work Programme setting out matters to be scrutinised during 2023/24 was attached for information. Members were invited to suggest future matters by liaising with the Chair of the Committee.

MATTERS FOR CONSIDERATION IN PRIVATE

FRP 23/32 EXCLUSION OF PRESS AND PUBLIC

The Chairman moved, it was seconded and

RESOLVED: That as public discussion would disclose exempt information, the following matters be considered in private.

PART 2 - PRIVATE

MATTERS SUBMITTED FOR INFORMATION

FRP 23/33 FUTURE OF THE ANGEL CENTRE, TONBRIDGE - ANNEX 1

(Reason: LGA 1972, Sch 12A, Paragraph 3 – Financial or business affairs of any particular person)

Members had regard to Annex 1 – Legal Implications, set out in Part 2 of the agenda, during consideration of the Future of the Angel Centre, Tonbridge (Minute FRP 23/27 refers).

RESOLVED: That the report be received and noted.

The meeting ended at 9.16 pm

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TONBRIDGE & MALLING BOROUGH COUNCIL

FINANCE, REGENERATION AND PROPERTY SCRUTINY SELECT COMMITTEE

12 March 2024

Joint Report of the Cabinet and the Management Team

Part 1- Public

Matters for Recommendation to Cabinet

1 TONBRIDGE TOWN CENTRE ASSET REVIEW PHASE 2 REPORT

The Council's Corporate Strategy identifies the better use of assets within Tonbridge town centre as a key aim under the theme of 'Investing in our local economy'.

The potential redevelopment of Tonbridge town centre is an exciting opportunity for the Council, residents of the town and wider borough and visitors to Tonbridge.

The road to delivering a town centre redevelopment can be long and complex, with many competing interests. It is important that a clear step-by-step approach is taken to ensure Members are provided with relevant information at the relevant time to facilitate effective decision making.

Through the work undertaken by Mace in phase 1, Members identified the strategic aims and objectives of the scheme. The aim for the phase 2 work is to provide Members with additional information so they can start to set the strategic direction for how those aims and objectives could be achieved.

What is clear is that the establishment of a bespoke governance arrangement for delivering such a wide ranging and complex programme is key. While presenting the work undertaken in Phase 2, the report suggests the creation of a Tonbridge Town Centre Programme Board should be the next step. The numerous work streams can then be assessed in detail and recommendations made to the Programme Board for consideration.

1.1 Introduction

1.1.1 As Members will be aware, the Council has been progressing a review of its land and property assets in Tonbridge town centre, in conjunction with the company Mace, to determine how they can best be utilised in the future.

1.1.2 The first phase of this work, which was considered by Cabinet at its meeting on 5th July 2022 ([Agenda for Cabinet on Tuesday, 5th July, 2022, 7.30 pm \(tmbc.gov.uk\)](https://www.tmbc.gov.uk/agenda/2022/07/05) agenda item CB 22/69), focused on establishing the scope, aims and objectives of the review.

1.1.3 As a reminder, the top 10 prioritised strategic objectives identified for the town centre were:

- 1) Wider availability of different types of housing
- 2) Connection of existing assets
- 3) Healthy lifestyles
- 4) Facility alignment
- 5) Strengthening the town brand
- 6) A diverse economy
- 7) Revenue stream creation
- 8) Visitors and tourism
- 9) Attracting different groups to live in the town
- 10) Exceeding Net Zero by 2030

1.1.4 In addition to these strategic objectives, it was agreed the following should be considered as baseline assumptions, considered essential for any development:

- Net Zero by 2030
- Ensure a sustainable positive revenue baseline, net of operational maintenance costs
- Meeting the Council's affordable housing policy; balance of type and tenure to reflect project requirements

1.1.5 Cabinet approved the scoping of the recommendations identified in the phase 1 report and a proposal from Mace for phase 2 was subsequently considered, and approved, at the Cabinet meeting on 14th December 2022 as a Part 2 item ([Agenda for Cabinet on Wednesday, 14th December, 2022, 6.00 pm \(tmbc.gov.uk\)](#) agenda item CB 22/114).

1.2 Phase 2

1.2.1 The phase 1 report identified a broad range of workstreams that the Council could choose to progress. As part of the scoping exercise for phase 2 a prioritised list of next steps was considered and it was agreed by Cabinet the workstreams around Governance and Options Appraisals, the latter associated with the area east of the High Street where the Council is the majority landowner, should be progressed in phase 2.

1.2.2 Members should note this phase 2 work is simply the next step in a long process associated with bringing forward a major town centre redevelopment. The overarching aims of this phase are:

- To advance Members' thinking around the types of uses that could be considered in the area east of the High Street and to obtain their strategic direction on the types of uses which should be included in the next stage
- To start considering the viability of those uses, both individually and collectively
- To recognise and understand the tensions which may exist between some land uses and other Council priorities
- To seek Members' views on a wide range of matters to help inform the strategic direction this work takes in future phases
- To consider the governance structure which should be established to take the work forward

1.2.3 The detailed reports and assessments produced by Mace are available as annexes and include:

- Governance and Programme Report (**Annex 1**)
- Viability Assessment, including a separate report by local surveyors Bracketts (**Annex 2**)
- Design Report (**Annex 3**)
- Density Study (**Annex 4**)
- Cost Estimates (**Annex 5**)

1.2.4 It is recognised these reports contain a large amount of detail. To assist Members in identifying the key issues, a confidential all-Member briefing took place on 28th February where Mace presented a summary of their phase 2 work.

1.3 Governance and Project Management

1.3.1 Establishing a fit for purpose governance structure is considered to be vital to take this wide ranging and complex programme of work forward.

1.3.2 The Governance and Programme report recommends the Council consider the creation of a governance structure to help oversee the various workstreams associated with the town centre.

- 1.3.3 In addition to the numerous potential workstreams identified in phase 1, there are several other important and complex projects taking place in the town which Members have asked officers to progress:
- Redevelopment of the area east of the High Street
 - Re-provision of leisure and community facilities from the Angel Centre
 - Master planning exercise of Tonbridge Farm Sportsground
- 1.3.4 As all of these areas of work interlink to a greater or lesser extent it is vital they are effectively co-ordinated. To ensure this is achieved a Tonbridge Town Centre Programme Manager is to be appointed on a full time, fixed term basis. The Programme Manager will be responsible for supporting the Programme Board (see below) through co-ordinating the various town centre related projects, developing and managing a town centre wide programme and monitoring progress.
- 1.3.5 In terms of governance, Mace highlight the need to design and implement an internal governance structure to support delivery of the wider town centre programme.
- 1.3.6 To facilitate efficient and consistent decision making it is recommended a Tonbridge Town Centre Programme Board is created. A proposed structure is shown at **Annex 6**.
- 1.3.7 It is proposed the Programme Board would consist of the following:
- Cabinet Member for Climate Change, Regeneration & Property (Chair)
 - Cabinet Member for Communities (Vice Chair)
 - Two Tonbridge Green Party Members
 - One Tonbridge Conservative Party Member
 - One Tonbridge Liberal Democrat Party Member
 - Chief Executive
 - Director of Finance & Transformation Services
 - Head of Administrative & Property Services / Programme Manager
- 1.3.8 The individual groups feeding up into the Programme Board would be technical officer study groups (OSGs) progressing those projects. It is suggested separate focussed working groups which would be created as and when required to look at specific issues, for example public engagement and consultation. These focussed working groups may also involve external stakeholders and representatives,

depending on the scope of that particular group. The groups shown at **Annex 6** are not an exhaustive list.

1.3.9 The role of the Programme Board would be to provide support to the Project Sponsor (Cabinet) in ensuring the various workstreams are progressing in line with the strategic aims and objectives. The Programme Board would meet regularly where updates would be received from the individual technical groups. The Programme Board will task the OSGs with particular actions and/or provide direction. The Programme Board will also monitor spend across the wider programme.

1.3.10 Where formal decisions are required, reports will be prepared by the Programme Board for consideration either by the Finance, Regeneration & Property Scrutiny Select Committee (FRPSSC) before being passed to Cabinet as the decision maker, or direct to Cabinet. Regular update reports will also be submitted to Cabinet either direct or via FRPSSC.

1.3.11 The Council's capital and revenue budget process would sit alongside this structure, with requests for funding being made through the normal routes and approval processes.

1.3.12 **Members' views are sought on the proposed governance structure.**

1.4 East of High Street

1.4.1 The following sections draw out specific areas from Mace's reports and provides additional information which Members may find helpful.

1.5 Parking

1.5.1 Across the review area there are several car parks owned by the Council with a total of approximately 970 spaces, as detailed below:

Car Park	No. Spaces	Average Gross Income (£)	Average Net Income (£)
Angel East*	370	577,000	285,000
Angel West	197	276,000	125,000
Sovereign Way Mid	118	112,000	41,000
Sovereign Way North	182	98,000	8,000
Sovereign Way East	71	41,000	7,000
Vale Road	32	9,000	0
Total	970	1,113,000	466,000

*Although Angel East is owned by the Council it is subject to a long lease (125 years from 1994) to Sainsbury's.

- 1.5.2 In summary, these car parks provide a substantial amount of revenue for the Council and so it is vital consideration is given to any impact on that revenue when assessing options for these car parks.
- 1.5.3 The parking survey which was undertaken in 2022 confirms the view there is currently an oversupply of spaces in the area. If the Council wants to see meaningful development delivered in this area then the traditional approach to parking (surface car parks) will need to change.
- 1.5.4 There will be tension between providing adequate parking spaces both now and in the future, the cost of re-providing those spaces in an alternative way, such as decked car parking, and reducing the number of spaces to enable sites to be brought forward for development.
- 1.5.5 Mace have explored the parking levels likely to be required for each development or use (allocated parking) and those spaces which are for general use (unallocated parking). The question Mace pose is whether the Council would be looking to provide parking spaces based on the current or future peak demand, or whether the Council would want to take the opportunity to encourage other modes of transport by providing a lower number of spaces.
- 1.5.6 **Members' views are sought on whether the Council's general approach should be to provide unallocated parking spaces based on anticipated future peak demand or look to provide a lower number of unallocated spaces to encourage other modes of transport.**
- 1.5.7 **Members' views are sought on whether to pursue a podium parking solution on Angel West car park, with development above.**

1.6 Housing

- 1.6.1 As Members are aware, the Council is in the process of developing a new Local Plan for the period up to 2041. There is a requirement for the borough to deliver a substantial number of residential dwellings across the Local Plan period – the 'Objectively Assessed Need' figure is 839 dwellings per annum.
- 1.6.2 In terms of Tonbridge town centre, there will be a tension between the number of units the Council, acting as Local Planning Authority (LPA), will be looking for the area to deliver, given that it is the main town in the borough and the most sustainable location for housing delivery, and the type and number of units the Council, acting as landowner, may wish to see developed due to current viability considerations. In addition to the Council's role as LPA, there is also the role of

Housing Authority, with an ongoing and increasing requirement to deliver high quality homes across a range of tenures to meet housing need in the borough.

1.6.3 The LPA will also be seeking assurance from the Council as landowner that it is committed to bringing these sites forward for development so they can be included in the Local Plan. Ways we can look to evidence that will be through the work undertaken to date and the associated decisions taken by Members.

1.6.4 **Members' views are sought on whether the Council's general approach should be to focus on low-rise, high-density housing types, rather than high-rise, high density housing types.**

1.6.5 **Members' views are sought on whether the Council's general approach should be to seek policy compliant 40% affordable housing provision, subject to viability assessments.**

1.7 Retail / Commercial

1.7.1 **Members' views are sought on the inclusion of retail and commercial uses around public spaces, providing flexible, simple units to optimise value, with the possibility of the Council acting as landlord.**

1.7.2 **Members' views are sought to include a budget hotel with the possibility of the Council acting as developer and landlord.**

1.8 GP Practice

1.8.1 The Council is aware that the Kent and Medway Integrated Care Board (ICB), which replaced the Clinical Commissioning Groups (CCGs) in July 2022, has identified pressures on local health infrastructure due to current and anticipated demand in the future through population growth.

1.8.2 GP practices are an example of this type of infrastructure which is currently under significant pressure. In 2017 the Council assisted Tonbridge Medical Group identifying a site for their relocation into modern premises at River Lawn Road.

1.8.3 The Council has now been approached by Warders Medical Centre (WMC), currently located in East Street, who have stated they are in desperate need of new modern facilities to not only continue to serve their 19,000 patients but also to have room to expand in the future.

1.8.4 WMC are moving through the NHS approval process associated with developing new premises and have partnered with PHP Group (medical developers) to assist them.

1.8.5 WMC are very keen to remain in the town centre on the basis of good transport links for their patients, however have been unable to find a site despite years of searching. Through the work they have undertaken with PHP Group they believe

they require a facility approximately 1,300 – 1,400 sqm (14,000 – 15,000 sqft) in size, including a number of dedicated car parking spaces for staff.

- 1.8.6 WMC are unable to progress the NHS approval process until they have identified a site.
- 1.8.7 Within the Council's Corporate Strategy, one of the strategic priorities is to provide 'Efficient services for all residents, maintaining an effective Council'. Under this theme there is an aim to 'promote well-being and help people, especially our most vulnerable residents, to live healthy and active lifestyles'.
- 1.8.8 **Members' views are sought on whether the Council should look to incorporate a GP practice into the development area.**

1.9 Role of the Council

- 1.9.1 The Governance and Programme report highlights the delivery routes the Council may choose to adopt when progressing sites, as well as the possible roles it could take.
- 1.9.2 **Members' views are sought on whether the Council should explore taking a master developer role for the whole site.**

1.10 Key Stakeholders

- 1.10.1 Through the phase 2 work engagement with several key external stakeholders has taken place, including Sainsbury's, the Leisure Trust, Network Rail, Warders Medical Centre and Kent County Council (KCC).
- 1.10.2 Information relating to the engagement with Sainsbury's can be found at **Annex 7 (Part 2)**. Sainsbury's will be providing a private briefing to all Members on their proposals on 6th March.
- 1.10.3 Engagement with the Leisure Trust will continue via the project to replace leisure and community facilities from the Angel Centre and the Trust are keeping customers informed.
- 1.10.4 Although not within the Council's ownership, the car parking areas associated with the train station are of interest in a wider town centre sense on the basis the areas were identified by the Urban Capacity Study, run by Planning Policy, as part of the development of the Local Plan.
- 1.10.5 The car parks are owned by Network Rail, although it is understood they are subject to agreements with the train service provider, Southeastern.
- 1.10.6 Engagement with Network Rail has been challenging in respect of obtaining a clear idea of their plans for the sites. Due to their proximity to the east of High Street site the Council should take an interest in what comes forward on those

sites and it is suggested we look to work more closely with Network Rail through inclusion of these sites within any future master planning exercise.

1.10.7 Members' views are sought on whether the Council should explore a collaborative agreement with Network Rail in relation to their train station car park sites.

1.10.8 Engagement has taken place with KCC in relation to any co-location opportunities which may exist in relation to their central Tonbridge library site (which is KCC's only major facility in the town centre). As well as the library, the site also includes adult education provision and a youth centre.

1.10.9 Members will be aware that KCC are currently undertaking a review of their physical estate through their Kent Communities programme. Although libraries are not included in this review per say, the review explores whether services can be co-located with existing KCC facilities. In respect of Tonbridge, the recommendation was that Tonbridge Gateway be closed and services relocated to Tonbridge library, which will become a Family Hub and a day centre for adults with learning disabilities.

1.10.10 KCC's Cabinet decision relating to the Kent Communities programme was the subject of a call-in, although it is understood the decision was not changed.

1.10.11 KCC have stated they are happy to explore options around future co-location although that would be subject to the outcome of the Kent Communities programme, the need for any co-location plans to be self-funding and also within the context that their current focus is on other library sites around the county which have significant operational challenges which need to be addressed.

1.10.12 Engagement with all stakeholders will continue as the scheme progresses.

1.11 Net Zero Baseline

1.11.1 One of the baseline assumptions in phase 1 was the need for any development to be delivered as carbon neutral/net zero.

1.11.2 As Members will appreciate, this adds both cost and complexity to developments and may result in a negative impact on viability. As the project progresses and individual site development appraisals are undertaken, additional costs associated with achieving carbon neutral development will be assessed and presented to Members for further consideration.

1.12 Angel Centre

1.12.1 Following the call-in of the decision to look at replacing the current Angel Centre and Cabinet's subsequent decision, Alliance Leisure have been appointed, under the UK Leisure Framework, to undertake a feasibility study focussed on the following:

- An assessment of potential leisure and community uses/facilities that could be provided
- An assessment of potential locations for a facility
- Development of a project budget based on the recommended uses and location
- An initial planning assessment of the recommended location
- An assessment of how a carbon neutral facility will be delivered, including an assessment of different approaches
- Development of a project programme
- Development of a project risk register
- Development of a business plan to assess viability

1.12.2 Alliance Leisure are a leisure specialist company who act as a development partner for the scoping, design, refurbishment, construction and the development of sport, leisure, community and other cultural facilities across the UK public sector. The Council have previously worked with Alliance on two projects; the new café at Leybourne Lakes Country Park and the new dance studios at Larkfield Leisure Centre.

1.12.3 The outcome of the feasibility study will be reported to Members for consideration once completed, currently anticipated to be June.

1.13 Wider Engagement and Consultation

1.13.1 It is recognised that a major programme of work such as this will require wider stakeholder and public engagement and consultation at various key points. It is of course always important to carefully consider the aims of any public engagement, including the framework for the material being presented or the questions being asked, to ensure the outputs deliver clear views and direction.

1.13.2 It is recommended a communication strategy be developed setting out how and when engagement and consultation takes places, for Members' consideration.

1.14 East of High Street Next Steps

1.14.1 Mace's reports identify several next steps for consideration, on many of which Members' views have been sought elsewhere in this report.

1.14.2 One of the main recommendations is to progress a master planning exercise for the area, which would take into account the views expressed by Members on the areas outlined in this report. This may also include undertaking more detailed

development appraisals of individual sites and undertaking some soft market testing.

1.14.3 It is recommended the Council progress a masterplan exercise for the area east of the High Street.

1.15 Legal Implications

1.15.1 There are legal implications associated with the Sainsbury's agreements, which are contained in **Annex 7 (Part 2)**.

1.16 Financial and Value for Money Considerations

1.16.1 To progress a complex town centre regeneration scheme requires substantial investment in both time and money and to progress the numerous workstreams identified in the Mace reports will be no different for Tonbridge town centre.

1.16.2 The Council does not have the specialist skills or resources internally to progress the various workstreams so will need to engage with companies that possess those skills.

1.16.3 At their meeting on 20th February Full Council approved the budget for 2024/25. Contained in the budget figures was a proposal to transfer £1.85m to the Regeneration of Tonbridge reserve from additional resources through the provisional funding settlement from central Government and from NNDR. This is in addition to the recent addition of £150,000 from the HMRC rebate.

1.16.4 This money will be allocated to specific pieces of work Members have identified for progression, subject to Member approval.

1.16.5 Any larger scale funding requirements will be identified as required and Member approval sought in line with the Council's budget reporting requirements.

1.16.6 Some uses within the scheme will of course deliver a positive value, most likely in the form of a capital receipt. Some uses may deliver a high level of return, for example residential uses, while some may deliver a lower return, for example medical uses. There will be other uses which will represent a pure cost to the Council, or to the development. Examples include alternative car park provisions (podium car parking), public realm enhancements and provision of replacement leisure and community facilities.

1.16.7 While some costs may be mitigated via contributions through the planning process (for example through S106 agreements), substantial costs are likely to remain which would have to be funded by the Council. An assessment of those costs will be made as more detailed development appraisals are undertaken for individual sites. Details of those costs and how they could be funded will also be assessed throughout the scheme and options presented to Members for approval at the appropriate time.

1.17 Risk Assessment

- 1.17.1 There are inherent risks associated with progressing a town centre redevelopment scheme. One of largest risks is associated with not having a robust governance arrangement in place for taking forward such a large and complex programme of work. The establishment of a specific Tonbridge Town Centre Programme Board with clear terms of reference is one way of mitigating those risks.
- 1.17.2 One of the roles of the Programme Manager will be to identify and monitor risks at a programme level, in liaison with the Programme Board, including identifying and implementing risk mitigation measures. In addition, individual projects will also have risk registers which will be monitored throughout that project.
- 1.17.3 The Programme Manager will also be asked to develop an overarching risk strategy for the wider programme, including setting out how risks will be escalated to the Programme Board, FRPSSC and Cabinet.
- 1.17.4 Risks associated with Sainsbury's agreements in the area east of the High Street are detailed in **Annex 7 (Part 2)**.

1.18 Equality Impact Assessment

- 1.18.1 The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

1.19 Policy Considerations

- 1.19.1 Asset Management

1.20 Recommendations

- 1.20.1 It is **RECOMMENDED** to Cabinet that;
- 1.20.2 The Phase 2 reports from Mace be noted;
- 1.20.3 Members' views on the proposed governance structure be noted and, based on those views, that officers be instructed to develop terms of reference for the Programme Board for Cabinet's approval;
- 1.20.4 Members' views on Parking be noted and taken into account as the project progresses;
- 1.20.5 Members' views on Housing be noted and taken into account as the project progresses;
- 1.20.6 Members' views on Retail/Commercial uses be noted and taken into account as the project progresses;
- 1.20.7 Members' views on a GP practice be noted and taken into account as the project progresses;

1.20.8 Members' views on the role of the Council as master developer for the area east of the High Street be noted and taken into account to as the project progresses;

1.20.9 Members' views on potential collaborative working with Network Rail noted and taken into account as the project progresses;

1.20.10 Officers be instructed to develop a communication strategy for the Tonbridge Town Centre Programme to be reported to a future meeting of the Programme Board for consideration; and

1.20.11 Officers be instructed to progress a masterplan exercise for the area East of the High Street.

Background papers:

contact: Stuart Edwards

Nil

Cabinet

Management Team

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A photograph of a park scene with a large, leafless tree in the foreground, a path leading into the distance, and a fence on the right. The sun is visible in the sky on the left side.

TONBRIDGE TOWN CENTRE

Programme and Governance for the Development of Tonbridge



Tonbridge and Malling Borough Council

February 2024

EXECUTIVE SUMMARY

This report summarises the outputs from the collaborative process that was undertaken by Tonbridge and Malling Borough Council (the Council) and the Mace team in understanding how the Council can deliver on the objectives defined in the Phase 1 review of the Tonbridge Town Centre assets.

Sitting alongside the appraisal of four options for the East of High Street (see separate report) this report outlines the following:

- A summary of the ten prioritised programme objectives developed in the first phase of work.
 - Wider availability of housing Typologies
 - Connection of existing assets
 - Healthy Lifestyle
 - Facility Alignment
 - Strengthening the town brand
 - A diverse economy
 - Revenue stream creation
 - Visitors and tourism
 - Attract different groups
 - Exceeding net zero
- Identify the key current programme workstreams, what activity has been completed, is in progress or is yet to start and the respective interdependencies.
- Tools to evaluate existing and new activity against the prioritised programme objectives from phase 1 and the risks, opportunities, and dependencies with respect to the programme objectives.
- The delivery routes available to the Council, from shaping policy through to self-delivery, and the associated implications of these. Also, the role the Council may play in progressing activity.
 - Policy Maker & Statutory Authority
 - Catalyst
 - Landowner
 - Developer
 - Funder
 - Landlord
 - Operator
 - Occupier
- Proposed changes to internal governance and the effective use of five case business cases for select projects.

As a team, we would like to offer our gratitude to all the stakeholders for their time and enthusiastic engagement in the workshop process. As with Phase 1, it is clear that the Council has a passion for the future of Tonbridge and, as Members and officers, are committed to utilising the resources and tools available to build on the town's success and nurture its further growth into a thriving, resilient and sustainable place.

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1

INTRODUCTION



1. INTRODUCTION

Context

Tonbridge and Malling Borough Council (TMBC) appointed Mace previous to this commission to assist in defining and agreeing the Council’s strategic priorities for Tonbridge Town Centre, reviewing the land, and building assets, and identifying any potential development opportunities. The purpose of this commission is for TMBC to build on this foundation in shaping the aspirations into a framework of projects that can be managing and undertaking an options appraisal of the largest site within the town centre.

Background

Tonbridge is a market town located on the river Medway in Kent in the Southeast of England. Tonbridge lies 29 miles Southeast of London and has a population of just over 41,000 residents. The town is easily accessible from London (35-minute commute) due to its convenient rail links.

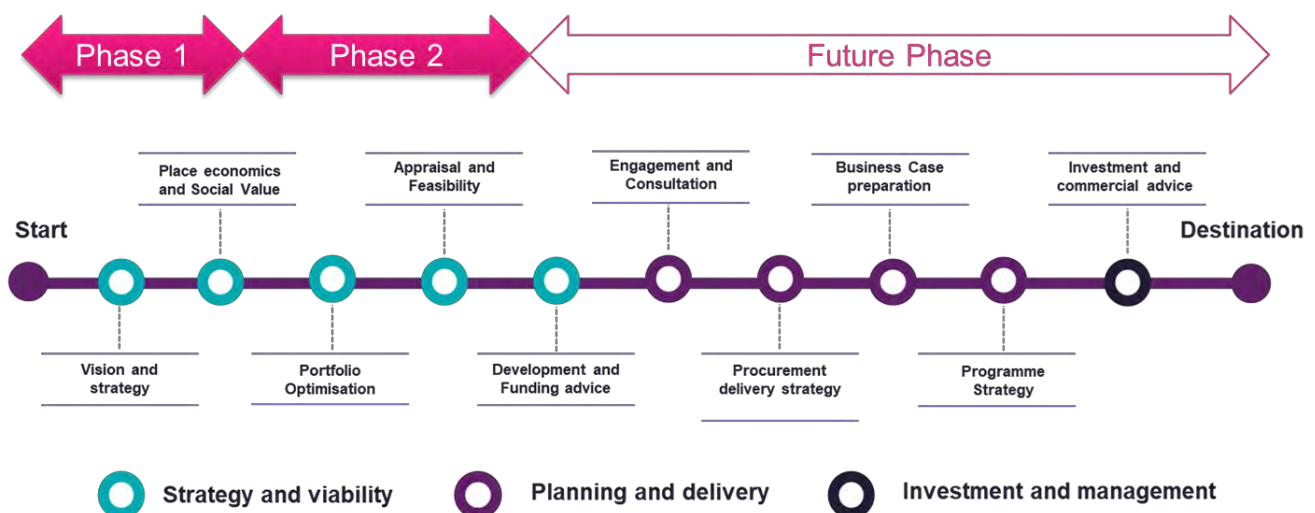
As a market town, Tonbridge is rich in history and hosts Tonbridge Castle and Gatehouse, a 13th century motte-and-bailey castle located in close proximity to the high street. The castle is owned by the Council and the grounds are a public park. The town is surrounded by a Green Belt as well as areas of Outstanding Natural Beauty. There is also a large 160-acre country park (Haysden Country Park) located on the outskirts of Tonbridge.

Historically, the town has a reputation for being subject to extensive seasonal flooding therefore, there are areas retained as floodplains in the west of the town including Tonbridge Park itself.

Methodology

As outlined above, this commission has been carried out in two phases. Phase 1, the outcomes and findings of which can be found below, was completed in June 2022. The objective of the current commission (Phase 2) was to build on the findings from Phase 1 to understand the activities required to achieve the Council’s strategic objectives, including a high-level options appraisal of the Council’s flagship development site; the Land East of High Street (LEHS). Following completion of Phase 2, further work will need to be undertaken to progress the programme business case and deliver the projects. Fig 1 below shows the indicative phases of this programme.

Figure 1: Phased approach



Outcomes of Phase 1

The purpose of Phase 1 was to look at potential development opportunities in Tonbridge with a focus on TMBC’s sites and assets. As part of the commission, Mace held several workshops throughout this phase, engaging with stakeholders.

The key outcomes following these workshops were -

- Agreement and prioritisation of strategic programme objectives
- Identification of site level and project opportunities
- Understanding of quantifying benefits of future proposals to the achievement of the objectives

Mace held an interactive workshop session where cabinet members and officers from the council were asked to identify the council’s priority objectives for developments. Initially, stakeholders identified three baseline assumptions that they identified as essential considerations for any development:

Net Zero by 2030 – setting an example for private sector to follow which meets the town plan.

Ensure a sustainable positive revenue baseline, net of operational maintenance costs.

Meet Affordable Housing Policy; balance of type and tenure to reflect project requirements.

Once the baseline objectives had been outlined, the attendees were then asked to identify a long list of objectives. These were then grouped as seen below:

<p>Housing</p> <p>Exceed affordable housing policy</p> <p>Attract young professionals</p> <p>Wider availability of housing typologies</p>	<p>Experience</p> <p>Provision of events</p> <p>Attract different groups</p> <p>Strengthening the town brand</p>	<p>Education</p> <p>Connection to education offer</p> <p>Provision of further education</p>	<p>Connectivity</p> <p>Digital for navigating physical space</p> <p>Centralising car parks</p> <p>Connection of existing assets</p> <p>Facility alignment</p>
<p>Health</p> <p>Connectivity to existing facilities</p> <p>Modern medical facility / health hub</p> <p>Healthy lifestyle</p>	<p>Environment</p> <p>Setting standards for combined offering</p> <p>Sustainable community</p> <p>Biodiversity net gain (10% baseline)</p> <p>Exceeding net zero by 2030</p>	<p>Economy</p> <p>Hospitality</p> <p>Job creation</p> <p>Revenue stream creation</p> <p>Reduce asset operating expenditure</p> <p>Visitors / tourism</p> <p>A diverse economy</p>	

Of the objectives identified, stakeholders were then asked to rank the Council's objectives in order of priority and importance. These objectives have been used throughout Phase 2 to evaluate and review the options. The outcomes of the workshop resulted in the following ranking of objectives:

- | | |
|---|--------------------------------|
| 1. Wider availability of housing typologies | 6. A diverse economy |
| 2. Connection to existing assets | 7. Revenue stream creation |
| 3. Healthy lifestyle | 8. Visitors and tourism |
| 4. Facility Alignment | 9. Attract different groups |
| 5. Strengthening the town brand | 10. Exceeding net zero by 2030 |

Figure 2: Tonbridge town centre opportunities from Phase 1



- | | |
|---|---|
| 1 Station arrival improvement and Barden Road | A Improved wayfinding from Station |
| 2 Lidl Block redevelopments | B Improved pedestrian connections from high street to Medway High Street and Park |
| 3 Railway Sidings (South and North) | C Improved connections along Medway River and across High Street |
| 4 High Street 'arrival' | D Improved movement along the Medway River to Cannon Lane |
| 5 High Street East + Angel West Car Park | E Connection from Sussex Road areas to Riverside. |
| 6 Angel Centre-Refurbish/redevelop | F Improve N/S movement |
| 7 Surface carparks and commercial interface | G Improved access to Tonbridge Farm |
| 8 Medway Corridor + Small carparks | |
| 9 Activating the Medway | |
| 10 Tonbridge Pool Carpark + Model Rail | |
| 11 Improved access to Tonbridge Far | |

Further to the prioritised objectives, through the workshop process several opportunities were identified for improvements to the town centre. These opportunities form the foundation of the emerging town centre programme and inform the workstreams needed to deliver it. The Workstreams identified in Phase 1 are the starting point for Phase 2 and are still evolving.

Figure 3: Short-, medium- and long-term opportunities identified in Phase 1

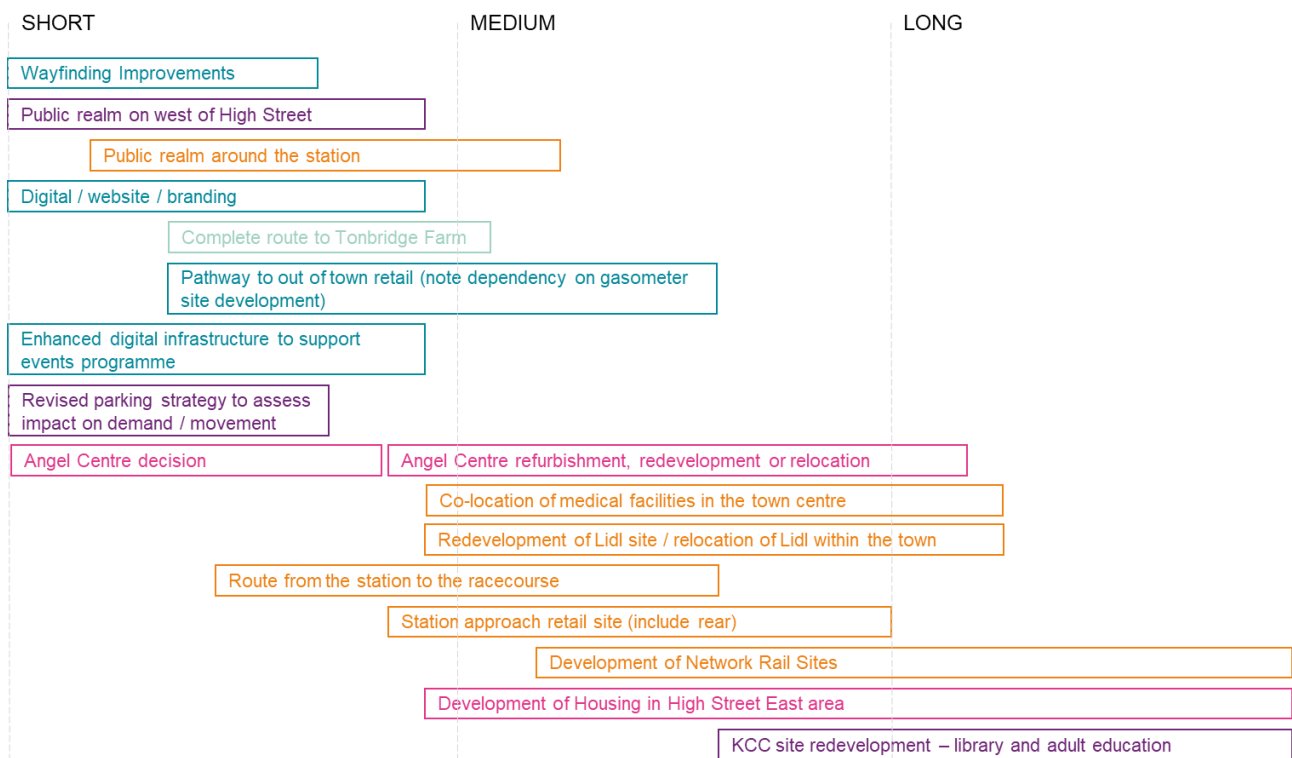
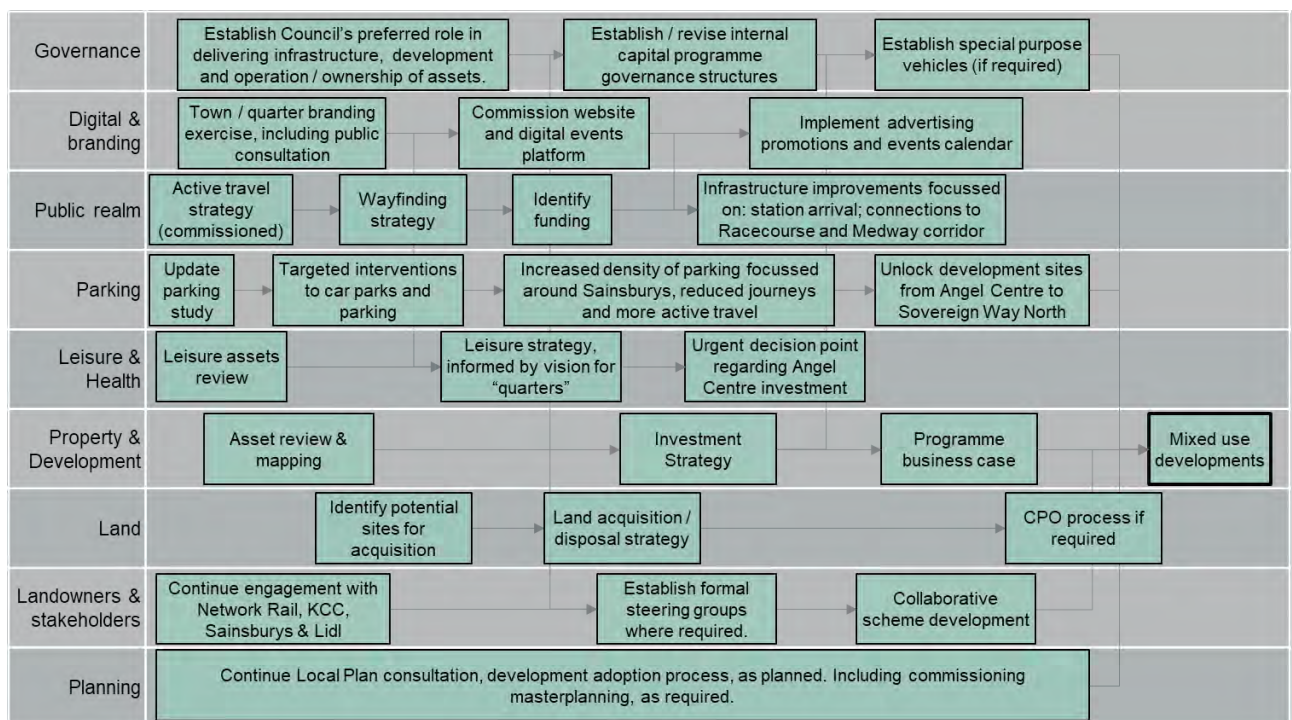
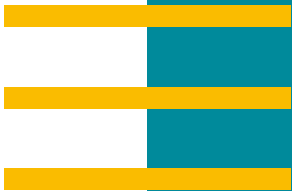


Figure 4: Initial workstreams recommended in Phase 1



2

PROGRAMME & GOVERNANCE



2. PROGRAMME & GOVERNANCE

Programme

The programme of activity the Council undertakes, to grow and develop Tonbridge, is of course dynamic. Social, environment and governance objectives, financial resources, available skills, political will, market forces, amongst many factors shape the work the Council undertakes. The Council needs to balance all these tensions to deliver the most value for communities in Tonbridge. It is helpful to recognise key workstreams that could deliver change; below are 9 suggested key workstreams and the respective activity that is complete, in progress or should be progressed.

PLANNING	FINANCE / FUNDING	SUSTAINABILITY
PROPERTY & DEVELOPMENT	DIGITAL & BRANDING	LANDOWNERS & STAKEHOLDERS
HEALTH & LEISURE	PUBLIC REALM	PARKING

Figure 5: Present and future activity

	C M T		T T TA T
A	<p>ousing and lanning c rutin e lect Committee Mar</p> <p>eg ov</p> <p>ational l anning Consultation</p>	<p>Amended to CC une</p> <p>velopment of ne local l an</p>	<p>Adoption of local plan</p>
A C	<p>Budget</p> <p>fund secured</p>	<p>dentif and appl for grant funding opportunities</p> <p>stablish ma cashflo , asset revenue e pectations needs, appetite for debt</p>	<p>dentif and appl for grant funding opportunities</p> <p>pdate investment strateg and borro ing strateg to reflect objectives</p>
TA AB T	<p>Climate change strateg</p> <p>C base target agreed</p> <p>Agreement to meet local and national sustainabilit standards</p>	<p>et ero Carbon strateg being considered as part of the ne local plan audit of energy use ithin the Council s portfolio and opportunities to improve to be identified</p>	<p>pportunities for offsite energy infrastructure investment and centralised et ero energy technolog infrastructure rene able energy , heat net or s to be identified</p>

PROPERTY & DEVELOPMENT	<p>Bracketts Market Assessment</p> <p>Approved planning applications</p> <p>Options Appraisal for the East of High Street</p>	<p>Cabinet Decision East of High Street next steps</p>	<p>Business case for preferred option</p> <p>BTR Policy</p>
DIGITAL & BRANDING	<p>Promotion of events on TMBC website</p> <p>High level fee proposal from brand consultant</p>		<p>Retail Needs Assessment</p> <p>Town Centre Masterplan</p>
LANDOWNERS & STAKEHOLDERS	<p>Initial engagement on possible future requirements for: Sainsbury's, Network Rail, budget hotel operator, NHS and Leisure Trust</p>	<p>Continue discussion with KCC to establish any future co-locating opportunities following conclusion of their Kent Community Programme Review</p>	<p>TMBC to appoint consultant to create town brand strategy</p> <p>Identify funding</p>
A T	<p>High level review of Angel Centre options</p> <p>Understand requirements</p>	<p>Indoor and outdoor sport, recreation and open space audit</p> <p>Review of financial implications of Angel Centre options</p>	<p>Refine specification</p> <p>Community engagement</p> <p>Defining out a scope for agreed next step regarding the Angel Centre BA</p>
B C A M	<p>Consultation cycling routes and improving connectivity into urban areas</p> <p>Artistic fundraising project across Tonbridge line</p>	<p>Local Planning Authority preparing local planning and cycling. scope TBC</p>	<p>Improve infrastructure. focus on station arrival connection</p> <p>Additional fundraising</p> <p>Procure next riverside strateg</p>
A	<p>Updated parking study plan</p> <p>Mace proposed parking options for east of High Street</p>	<p>Let or rail engaging with southeastern regarding parking on their site</p> <p>Legal review existing parking agreements</p>	<p>TMBC Technical team to review parking strategy across Tonbridge</p>

As is the nature of all programmes, activity does not always take place in isolation and will depend on, and drive, other activity. Select examples that follow, though not an exhaustive list of workstreams and projects, help to illustrate the most key dependencies and drivers of the ongoing workstreams.

Figure 6: Planning

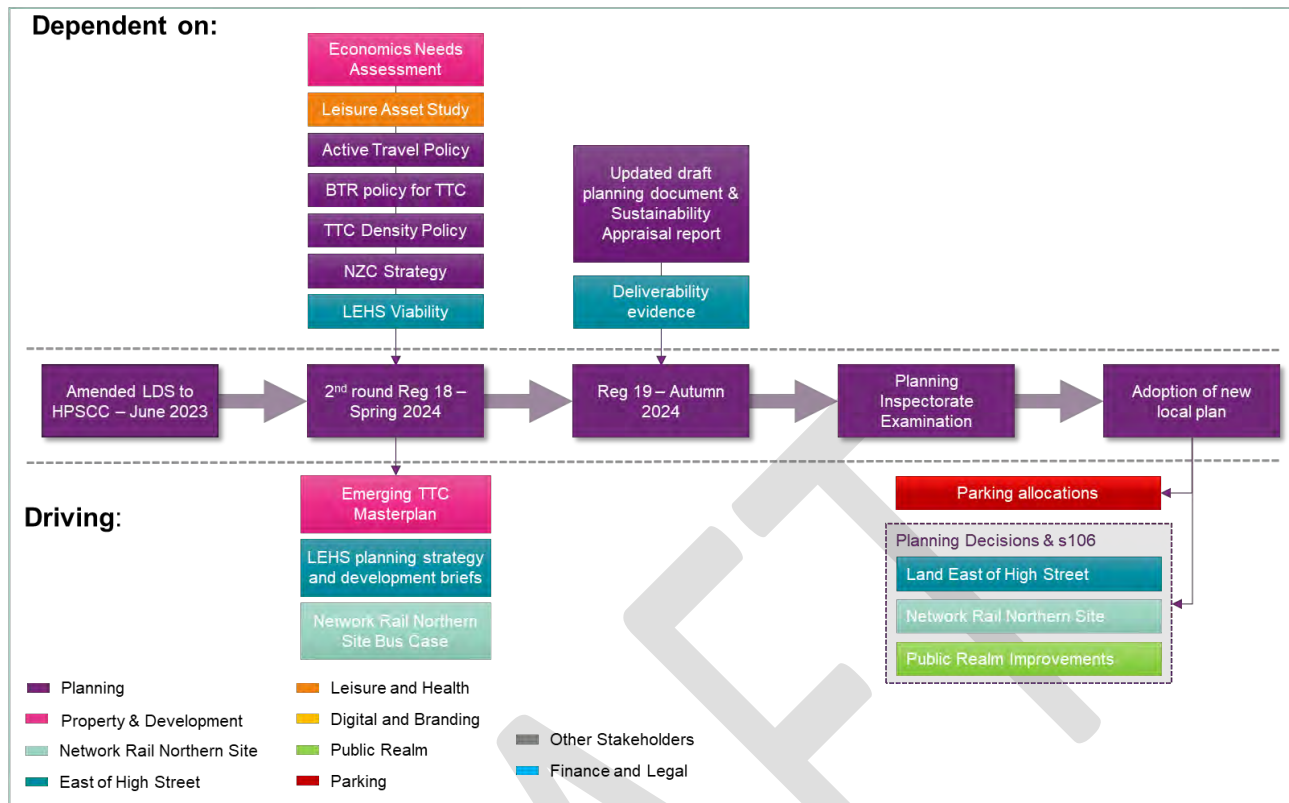


Figure 7: Property and Development

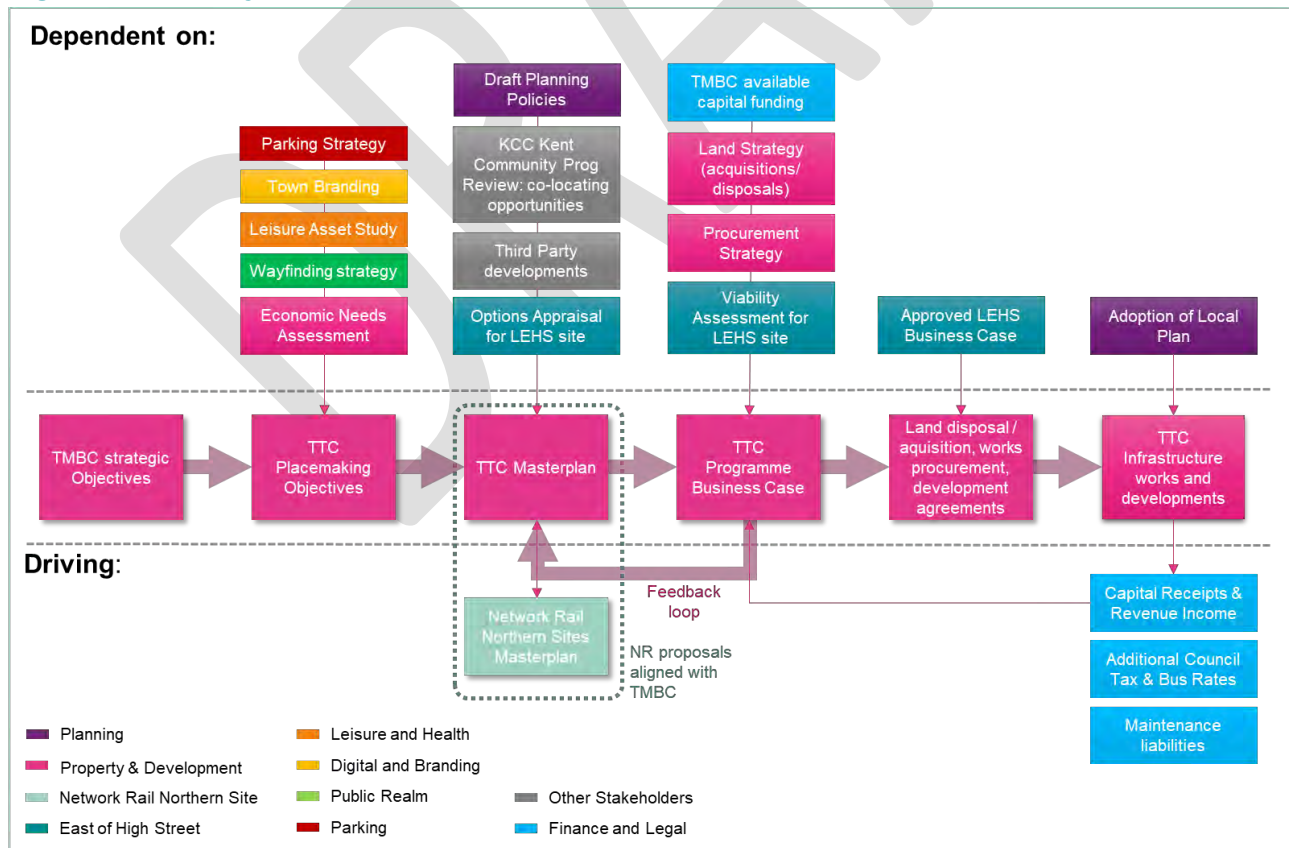


Figure 8: East of High Street (sub project of Property & Development)

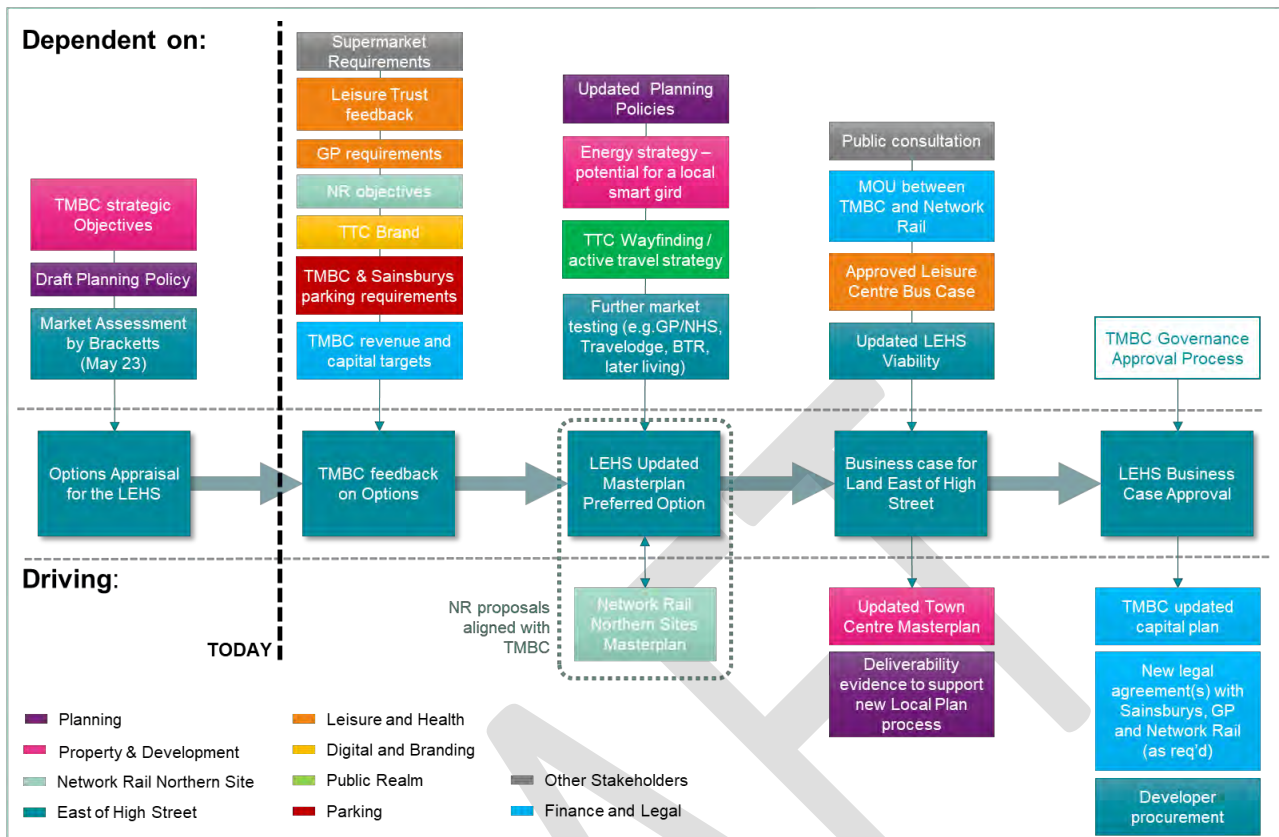


Figure 9: Network Rail Site (sub project of Property & Development)

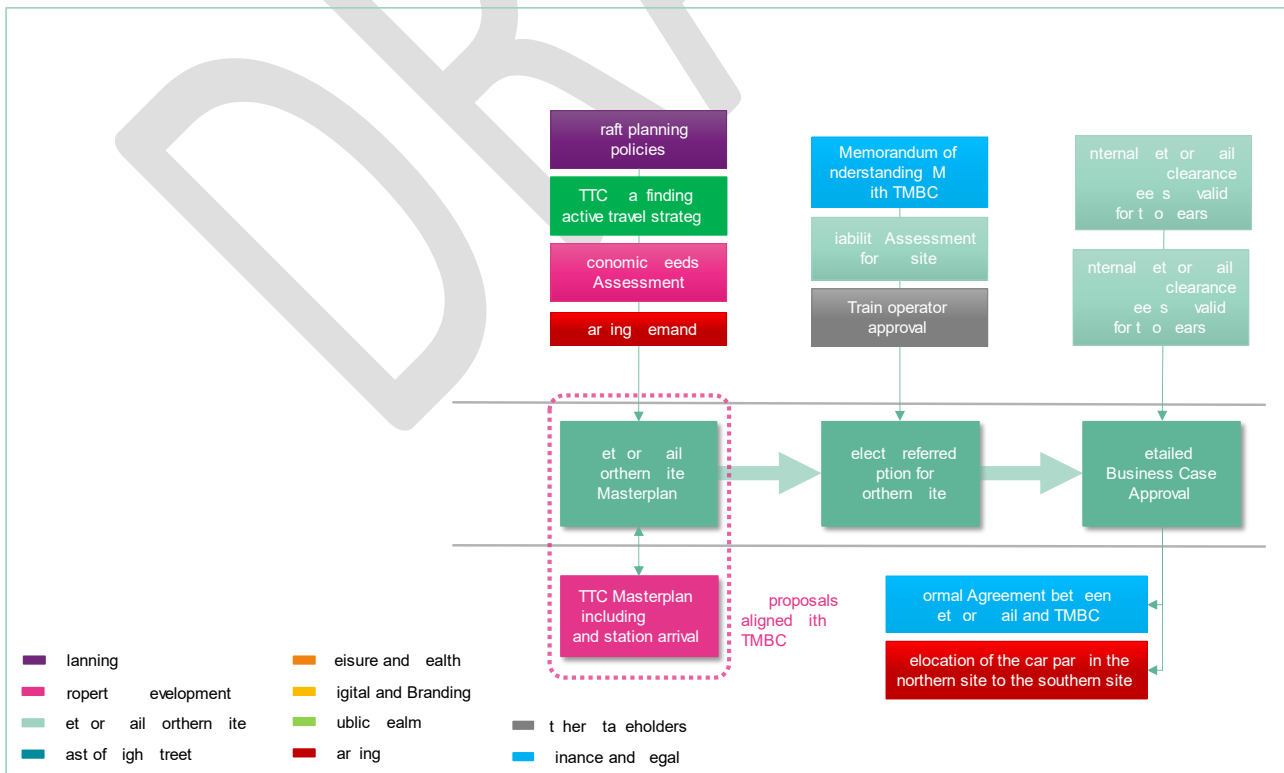


Figure 10: Health and Leisure

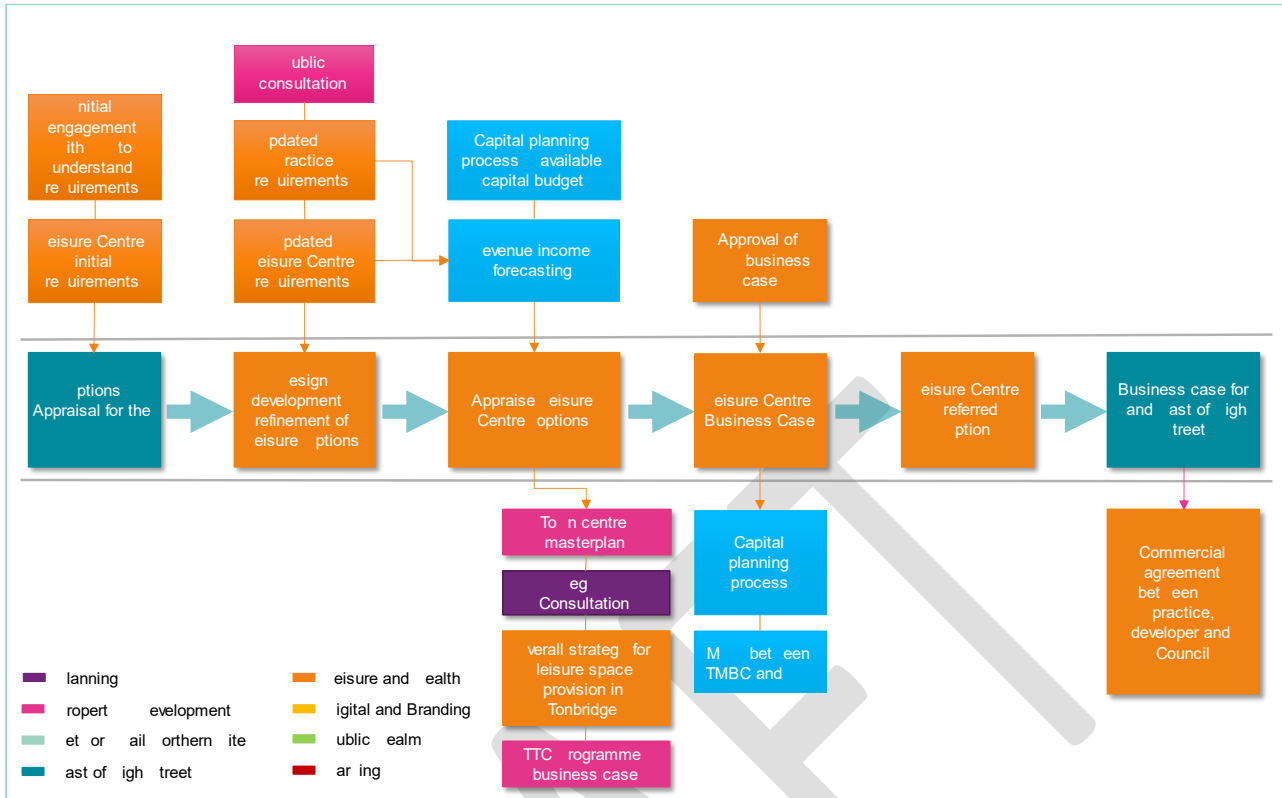
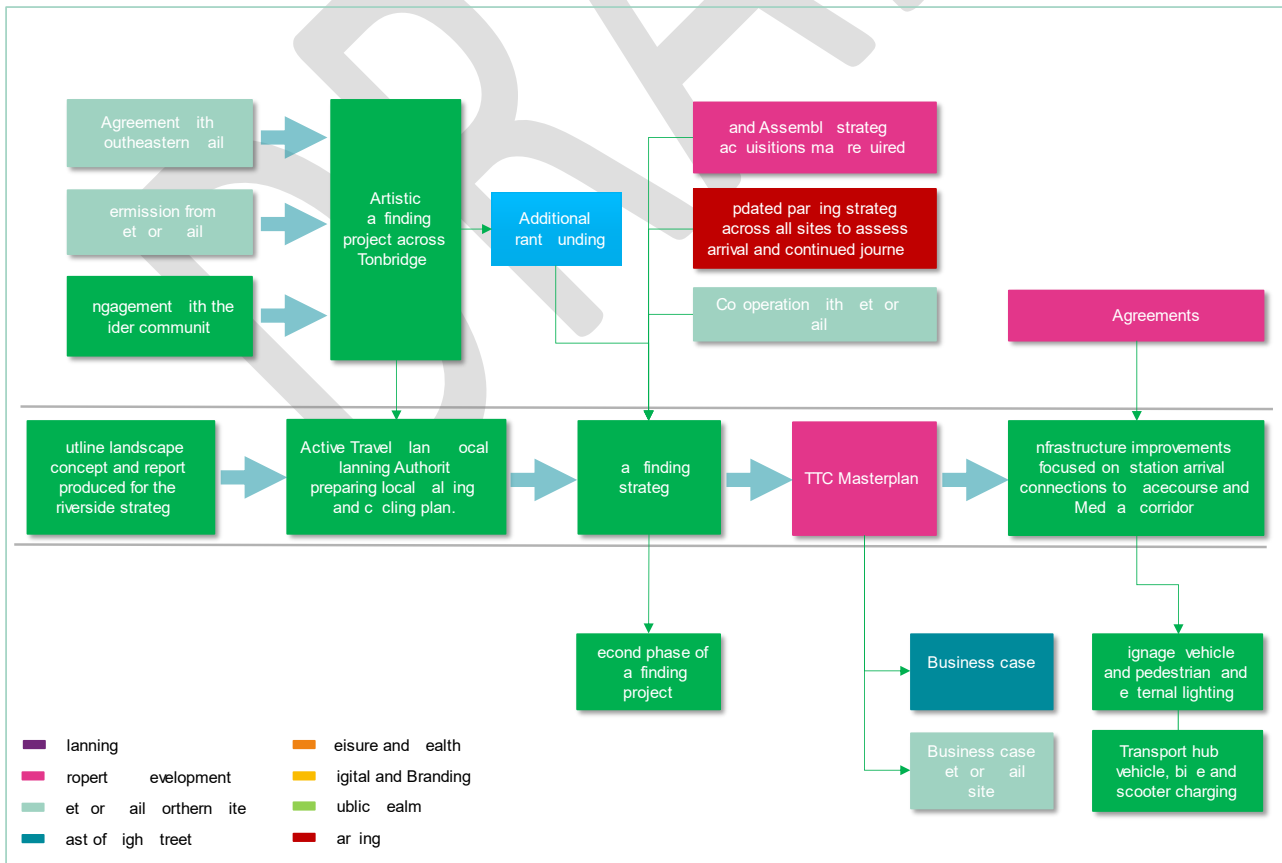


Figure 11: Public Realm



Digital and Branding – Much of the digital and branding workstream work can take place independently however would enhance other programme activity. The Council has a high-level fee proposal for brand consultants to deliver a new brand strategy for Tonbridge that would need Council approval to progress, this work would be a foundation from which the town brand can be further developed. Managing the town brand and digital platforms is an ongoing and evolving process. In the interim, the Council can continue to promote local events on the TMBC website. An effective wayfinding strategy would benefit from alignment with the digital and branding strategy as easily navigating Tonbridge is a benefit for residents and visitors alike and ladders up to a positive perception of the town.

Parking - An updated parking study has been completed (January 2023), this study has informed the Mace East of High Street options and will help inform other future developments. The TMBC parking strategy for Tonbridge needs to be reviewed and included in the new local plan. To update the parking strategy further work is needed to understand the Network Rail parking provision in response to changes in travel patterns and a review is needed on existing parking agreements.

Many elements of the town centre programme are, at least in part, driving or dependant on the emerging local plan. A robust evidence base and several strategies will inform the new local plan some key elements of which focus on:

- Active travel
- Wayfinding
- Public realm
- Health and leisure
- Parking
- Digital and Branding

The new local plan will also be the roadmap to future development within the town centre and aligned with this there is the opportunity to spatially interpret the emerging local plan as a town centre masterplan. A proposed Tonbridge Masterplan would need to consider the key development opportunities within the town centre and how these may respond to the evidence and strategies above. Two important sites include:

East of High Street: Mace have been commissioned to carry out an options appraisal for the East of High Street site to decide on potential uses for the site. More detail of the outcome of their findings are included in a separate report issued to the Council.

Network Rail Site: Network Rail have been engaged to understand their ambitions to potentially develop their sites on the North and South sides of the railway. to Tonbridge Station. The Northern site, across from East of High Street would most likely be developed first given the challenges of more immovable operational infrastructures such as substations and track access points on the Southern Site. Network Rail have shown interest in collaborating with the Council in progressing a masterplan that may include East of High Street, the Network Rail Sites, and the Station surrounds. Any future development on the site would need to provide sufficient parking, leased by Southeastern, and not impede on the operations of the railway.

Governance

Evaluating the Programme Against the Objectives

The successful delivery of a programme of developments and improvements across Tonbridge town centre will require the coordination and collaboration of several parties from both the public and private sector. The council can take a leading role in realising the opportunities identified in the programme for the town centre, unlocking value for the Council, residents and business owners in Tonbridge, while enhancing an already thriving place.

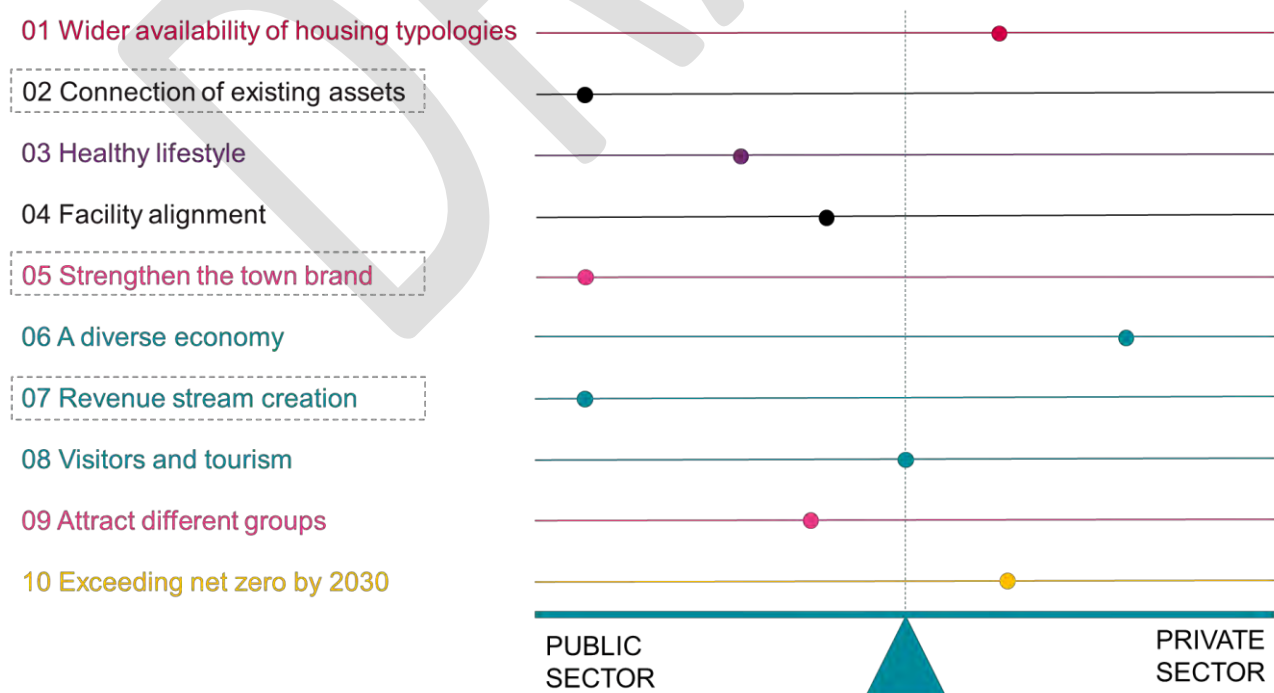
To best achieve this ambitious programme, the Council will need tools to effectively prioritise activity, understand the most appropriate delivery model for a given project and manage their relationship with the private sector. Through interactive workshops and engagement with key stakeholders:

- The respective roles of the Council and the private sector has been established and the key risks, opportunities, and interdependencies with respect to delivering on the objectives, agreed in Phase 1, have been identified.
- The extent of involvement by the Council in delivering the programme and how this varies depending on the project has been established.
- A framework, using the objectives agreed in Phase 1, for the council prioritise activity and evaluate the advantages and disadvantages of the delivery model they may choose, has been developed.

The Council needs to balance the tensions between meeting their objectives, the resources they have available, the control they want to have, and market forces. A good starting point is understanding the balance between themselves and the private sector with respect to the Councils prioritised objectives.

Connection of existing assets, strengthening the town brand and revenue stream creating are e p licitl ithin the Council’s gift to drive for ard this may further inform what activity the Council prioritises.

Figure 12: The balance of Public and Private



01 Wider availability of housing typologies

Providing a wide mix of housing types, tenures, and densities to better serve the needs of current and future communities in the town, which may not equate to the highest financial return.

Delivering suitable housing at scale is a challenge for many local authorities including TMBC. Though the Council in some circumstances can play a direct role in the delivery of housing, the private sector is a critical party. With capital and expertise, private developers are integral to meeting the housing needs in Tonbridge, however finding the balance between commercially attractive schemes and meeting the ambitions of providing a wide mix of different types of accommodation, including within the affordable component, may require intervention from the Council or other public sector institutions like Homes England.

Table 1: Wider availability of housing typologies – scoring criteria

a) Policy Compliant					
b) multiple tenure types					
c) exceeds affordable housing policy					
d) Build to rent					
	1	2	3	4	5
Score	none of the above	b) & one other	a)	a) & two others	All the Above

Table 2: Wider availability of housing typologies – risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> • Cost of infrastructure • Remediation • Unclear planning policy • National policy 	<ul style="list-style-type: none"> • Higher density in town centre locations • Grant funding 	<ul style="list-style-type: none"> • Clear vision • Planning policy that is deliverable. • An adopted local plan

02 Connection of existing assets

Improving routes and connections throughout the town, across multiple modes of movement with a bias to active travel. This should include improved wayfinding and legibility of connections, using both physical and digital solutions.

Improving the legibility of Tonbridge will help residents and visitors navigate the town more easily. Interventions with respect to physical connections and wayfinding will for the most part be the responsibility of the public sector however it is important that all new developments appropriately consider their impact and how they connect with the town. Physical connections should promote active travel and new developments should further support this. Wayfinding solutions are not limited to physical interventions but may also be supported by digital solutions.

Table 3: Connections of existing assets – scoring criteria

a) Provides new routes, prioritising active travel
--

b) Improves existing routes					
c) Improves physical wayfinding					
d) digital wayfinding					
Score	1	2	3	4	5
	none of the above	1 of the above	2 of the above	3 of the above	All the Above

Table 4: Connections of existing assets - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> • Cost /viability • Land ownership • KCC • No clear vision 	<ul style="list-style-type: none"> • Placemaking uplift • Net zero • Private sector contribution • KCC 	<ul style="list-style-type: none"> • Funding: will need to compete with other initiatives. • Wayfinding strategy

03 Healthy lifestyle

Improved access to health services for treatment as well as the promotion of healthier lifestyles. This could include: increased access to sports and leisure facilities; increased adoption of active travel; building an inclusive, supportive, and social community and ensuring high standards in water and air quality.

The public sector has an important role to play in promoting health and wellbeing in communities, supporting the provision of primary health care services as well as providing accessible sports and leisure facilities. It is important to view health in wider terms than only treatment, preventative measures that support physical and mental wellbeing are vital and an opportunity for collaboration with the private sector. Loneliness has serious health consequences as such interventions that promote better social connections should be prioritised.

Table 5: Healthy Lifestyles – scoring criteria

a) Supports NHS services					
b) Supports inclusive sports and active lifestyles					
c) Supports active travel					
d) Supports inclusive social / community activities					
Score	1	2	3	4	5
	none of the above	1 of the above	2 of the above	3 of the above	All the Above

Table 6: Healthy Lifestyles – risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> • Demand / demographic changes • Reputational risk 	<ul style="list-style-type: none"> • Enhancing the town brand • Establish new markets – innovation and technology. • Income from facilities 	<ul style="list-style-type: none"> • Leisure strategy • Funding • Public sector land contribution • Planning policy

<ul style="list-style-type: none"> • Architecture of health sector (focus on treatment not prevention) • Partnership with KCC • Cost of running/maintaining facilities 	<ul style="list-style-type: none"> • Partnering with health sector – preventative approach 	<ul style="list-style-type: none"> • Effective partnerships
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04 Facility alignment

Mapping and understanding the existing facilities and services within the town, across multiple sectors and ownership, to ensure the alignment and accessibility of existing and new facilities and services, with the needs of Tonbridge residents.

Though the Council don't have complete control over the mix of facilities and services available in Tonbridge they are able to shape the direction of development through investment and policy. Furthermore, the Council can provide the evidence base needed for not only themselves to make decisions, but also for the private sector respond appropriately.

Table 7: Facility alignment – scoring criteria

<ul style="list-style-type: none"> a) Negatively impacts an existing service/ facility b) Duplicates an existing service/ facility c) enhances or strengthens an existing service / facility d) Introduces a new service / facility 					
Score	1	2	3	4	5
	a)	b)	c)	d)	c) & d)

Table 8: Facility alignment - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> • Engaging with multiple agencies/owners • No strategy/ambition • May require public subsidy 	<ul style="list-style-type: none"> • Clustering uses to encourage greater investment. • Partnerships 	<ul style="list-style-type: none"> • Public sector support though funding, local information / research, and policy

05 Strengthening the town brand

Recognise and celebrate what makes Tonbridge unique. Clearly articulate the existing benefits of Tonbridge as a place to live, work and visit and prioritise interventions that will support and enhance what is already a strong offer.

Tonbridge is made up of many facets that contribute to the town brand and support the local economy. Many of these contributions are from the private sector, however the responsibility for effectively communicating what Tonbridge has to offer collectively is the responsibility of the Local Authority. The Council should prioritise projects that make a positive contribution to how Tonbridge is perceived and leverage what is an already strong offer.

Table 9: Strengthening the town brand – scoring criteria

a) Increase the Net Promoter Score for Tonbridge locally b) Increase the Net Promoter Score for Tonbridge with non-residents c) Actively contributes marketing and branding d) Develops digital and communications strategy					
	1	2	3	4	5
Score	None of the above	1 of the above	2 of the above	3 of the above	All the Above

Table 10: Strengthening the town brand - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> • Reputational risk • Mixed / unfocused messaging 	<ul style="list-style-type: none"> • Increased business opportunities • Enhancing the economy / GDP growth 	<ul style="list-style-type: none"> • Specialist external support / advice

06 A diverse economy

A strong mix of social and commercial offers that meet the needs of the spectrum of stakeholder groups within the town, to support economic growth in a resilient manner.

The Council can positively contribute to building a diverse economy, that is not only growing but also resilient. This will primarily come through policy and economic development initiatives. The delivery of changes to the shape of the local economy will be via the private sector. Projects should seek to include people from across the full socio-economic spectrum and support social mobility within Tonbridge.

Table 11: A diverse economy – scoring criteria

a) negatively impacts the local economy b) no impact on the local economy c) supports growth in the local economy d) supports resilience in the local economy e) introduces diversity to the local economy					
	1	2	3	4	5
Score	a)	b)	c), d) or e)	Two of c), d) and e)	c), d) and e)

Table 12: A diverse economy - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> • Skills deficit • Economic downturn 	<ul style="list-style-type: none"> • Data • Relationships / communications • Social Value 	<ul style="list-style-type: none"> • Public sector funding opportunities • Clear economic strategy

	<ul style="list-style-type: none"> Improved offer on Council owned spaces. Enhanced events calendar 	<ul style="list-style-type: none"> Infrastructure and land
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07 Revenue stream creation

Ex C , b b b j
income for service delivery. This relates to revenue generation rather than capital receipts.

There is a baseline expectation that investments made by the Council will meet minimum viability criteria. Exceptions may be, where there is specific grant funding available to deliver and that benefits will not be financial. Where appropriate, initiatives that can deliver sustainable long-term revenue at an acceptable risk should be prioritised. This may influence the choice of assets and should be done in the context of the other prioritised programme objectives.

Table 13: Revenue stream creation – scoring criteria

a) meets baseline revenue					
b) Long-term sustainable revenue at inflation					
c) long-term sustainable revenue above inflation growth					
d) low risk profile					
Score	1	2	3	4	5
	None of the above	a)	b)	c)	c) and d)

Table 14: Revenue stream creation - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> Poor financial management Incorrect assets – vacancies Poor investment decisions Speed of decision making 	<ul style="list-style-type: none"> Public / private partnerships generate income for both the public and private sector. Sustainable revenue income. New commercial structures 	<ul style="list-style-type: none"> Specialist independent support and advice Robust public sector financial management

08 Visitors and tourism

Growing the visitor/tourist economy in terms of attractions, visibility, and accessibility (physical and digital).

Closely aligned with strengthening the town brand, the Council and the private sector have a part to play in growing the visitor and tourism economy in Tonbridge. Communicating the many attractions in Tonbridge, how initiatives may support an improved events calendar, transport and travel links, food and beverage offerings and additional hotel accommodation are all elements to consider.

Table 15: Visitors and tourism – scoring criteria

a) Enhances accessibility (physically and/or digital)

b) Supports events					
c) Provides additional accommodation					
d) Enhances visibility of the town and brand					
	1	2	3	4	5
Score	None of the above	1 of the above	2 of the above	3 of the above	All the Above

Table 16: Visitors and tourism - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> Local area strategy and vision Poorly maintained council assets / public realm Political risk – changes to parking provision etc. 	<ul style="list-style-type: none"> Hotel Enhancing the town brand Economic growth and resilience 	<ul style="list-style-type: none"> Well-functioning public realm Good transport links Quality destination marketing Enhanced events calendar Hotel operator investment

09 Attract different groups

Creating a place to live and work that caters to diverse groups of people and promotes inclusivity.

The council has a role to play in ensuring that Tonbridge is a place that is diverse and inclusive, and that the facilities and services it provides reflect this. Furthermore, the Council has a responsibility to identify where there are gaps that leave some underserved. Consideration should be made for initiatives that look to attract a wide variety of people of different ages and backgrounds, the private sector should be supported and encouraged through policy, a robust evidence base and local economic strategies.

Table 17: Attract different groups – scoring criteria

a) negatively impacts economic accessibility and/or inclusion					
b) negatively impacts access to services					
c) has no impact on accessibility and inclusion					
d) positively impacts economic inclusion and diversity					
e) positively impacts access to services					
	1	2	3	4	5
Score	a) and b)	a) or b)	c)	d) or e)	d) and e)

Table 18: Attract different groups - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> Lack of clear direction / vision 	<ul style="list-style-type: none"> Greater access to funding for other programmes and projects 	<ul style="list-style-type: none"> Data – understanding needs and trends.

<ul style="list-style-type: none"> Political appetite to invest in change – alternative emphasis 	<ul style="list-style-type: none"> More resilient economy Placemaking uplift Creative and innovative communities 	<ul style="list-style-type: none"> Public sector ambition
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10 Exceeding net zero by 2030

P x C b N Z y objectives. Promotion of Net Zero Communities.

Schemes must at a minimum meet policy, however interventions that will improve the environment without compromising viability should be prioritised. The public sector at both a national and local level are responsible for designing policy to meet net zero targets, exceeding these targets will likely be market driven and thus determined in part by the private sector.

Table 19: Exceeding net zero by 2030 – scoring criteria

a) does not meet net zero policy					
b) meets net zero policy					
c) exceeds net zero policy though energy efficiency					
d) on-site energy production e) achieves net zero					
	1	2	3	4	5
Score	a)	b)	c) or d)	c) and d)	c), d) and e)

Table 20: Exceeding net zero by 2030 - risks, opportunities and dependencies

RISKS	OPPORTUNITIES	DEPENDENCIES
<ul style="list-style-type: none"> National policy changes – i.e. electric cars Changes to technology Insufficient demand if not aligned to needs / wants 	<ul style="list-style-type: none"> Environmental benefits Enhanced town brand Income generation 	<ul style="list-style-type: none"> Public sector investment – including R&D Transport network investment Infrastructure investment

Scoring Schemes and Projects

The prioritised programme objectives are a lens through which the council can view any initiatives, projects, and developments; a tool to help understand the impact of options. Though not all the objectives will be relevant for every project, and that not all projects can be compared with each other. Scoring against the objectives at both a larger scheme and project level can help the council prioritise activity. Scores should not be seen as an absolute determinant but rather an indicative way to test whether what is proposed will move Tonbridge closer to meeting the Council’s objectives. To score a scheme or project each objective is:

- Weighted to reflect the relative importance of the objective, some objectives may be weighted 0% if not relevant.
- A score of 1 to 5, where 1 does not meet the objective and 5 completely meets the objective.

The table below is an example of what the weightings could look like however given the varied scale and types of activities, weightings will need to be determined by the Council on a scheme by scheme and project by project basis and recommend the Council undertake a workshop to discuss and agree weightings respectively.

Table 21: Example of possible scheme/project weightings

	Scheme	Project					
	Mixed Use	Housing	Retail Centre	Medical Facility	Leisure Centre	Active Travel	Events Website
Wider availability of housing typologies	20%	65%					
Connection of existing assets	15%		15%	5%	5%	50%	
Healthy lifestyle	15%			65%	50%	20%	15%
Facility alignment	10%		15%	5%	10%		
Strengthening the town brand	10%	15%	15%	10%	10%	15%	25%
A diverse economy	10%		25%				25%
Revenue stream creation	5%	10%	25%	10%	10%		
Visitors and tourism	5%				10%	15%	25%
Attract different groups	5%	5%					10%
Exceeding net zero by 2030	5%	5%	5%	5%	5%		
	100%	100%	100%	100%	100%	100%	100%

Table 22: Example of scheme weighted scoring

MIXED-USE SCHEME	WEIGHTING	SCORE (1-5)	WEIGHTED SCORE
01 Wider availability of housing typologies	20%	4	0.8
02 Connection of existing assets	15%	2	0.3
03 Healthy lifestyle	15%	4	0.6
04 Facility alignment	10%	1	0.1
05 Strengthening the town brand	10%	3	0.3
06 A diverse economy	10%	3	0.3
07 Revenue stream creation	5%	3	0.2
08 Visitors and tourism	5%	3	0.2

09 Attract different groups	5%	3	0.2
10 Exceeding net zero by 2030	5%	3	0.2
	100.0%		3/5

Delivery Routes

The Council not only has an important role to play in shaping the programme interventions and developments across Tonbridge but also how the programme is delivered. There is always a tension between the resources available, control over what is delivered, commercial viability and risk; this will all vary from scheme to scheme and project to project. For any given activity the Council needs to understand what delivery route best balances meeting objectives, resources, risk, and return.

Below illustrates a spectrum of delivery routes available to the council. The lightest touch available to the Council is delivering statutory planning services that respond to policies defined in the Local Plan. A robust Local Plan is a critical for the council to the council delivering on their objectives. There are number of options where the Council can either act as a catalyst or collaborate with the private sector to deliver developments and in so doing mitigating some risks, lastly the Council could choose to deliver projects independently.

Figure 13: Spectrum of delivery routes

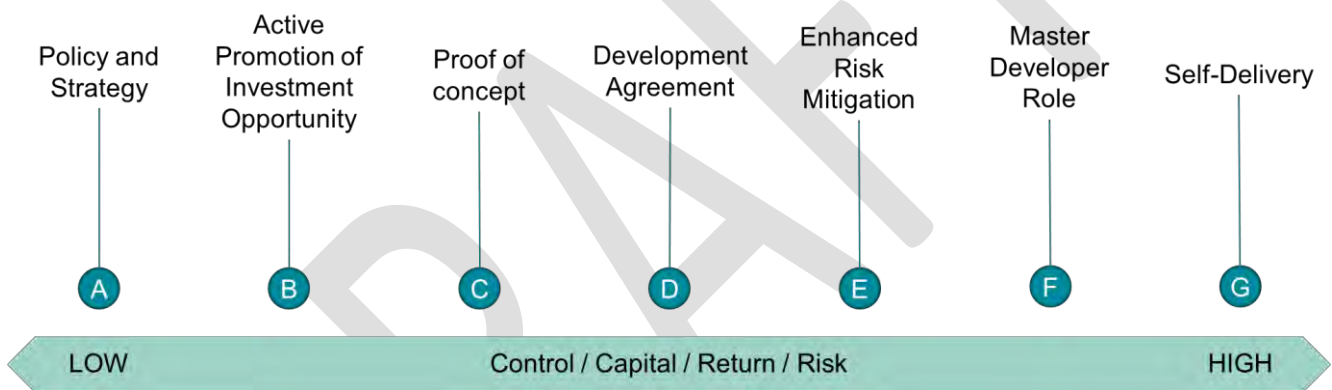


Table 23: Delivery routes

A	Policy and Strategy	Establish policy framework and agreed strategies only.
B	Active Promotion of Investment Opportunity	Above, plus engagement with the private sector to promote opportunity
C	Proof of concept	Above, plus assemble land, develop masterplan and demonstrate viability
D	Development Agreement	Above, plus define brief and procure developer
E	Enhanced Risk Mitigation	Above, plus utilise Council’s strong covenant to reduce demand risk (e.g. income strip deal)
F	Master Developer Role	Install infrastructure and create development plots
G	Self-Delivery	Council acts as developer, or shares in Development Company

The following table outlines key elements that may make up a development and illustrates the level to which these elements may relate to the delivery routes outlined above.

Table 24: Typical scheme/project elements

	A	B	C	D	E	F	G
Mature adopted policy framework (incl. SPG)							
Defined and supported strategic Objectives							
Strategic Outline Case (SOC)							
Investor prospectus and events							
Masterplan and place strategies							
Outline Business Case confirming viability							
Land Assembly / CPO							
Surveys							
Land sale (conditional or unconditional)							
Planning approval							
Secured grant funding to bridge viability gap							
Commit to pre-let or pre-sale (income strip)							
Demolition and/or remediation							
Infrastructure enabling works; create dev plots							
Construction of assets							
Sales and Marketing							
Own and operate							

Through the interactive workshops and engagement with key stakeholders several priorities were identified as most important to the council and that would help inform which the most palatable delivery routes. Of 48 priority statements 18 were identified as being the most significant and of these the following were critical or very important:

Critical

- Robust risk management, strong governance, and project management

Very Important

- Demonstrating progress
- Coordination and alignment of projects within the town centre programme
- Income generation (long term revenue)
- Limitation of legacy liabilities for the council

Table 25: Council Delivery Priorities

CRITICAL	VERY IMPORTANT	IMPORTANT
Speed of delivery	Minimise cost to the Council (e.g. resources)	Limitation of climate impact (at what trade off?)
Reliability of delivery (meeting published milestones)	Demonstrate progress	Coordination and alignment of projects within the town centre programme

Capital return (on investment)	Strong Council leadership	Political consensus
Income generation (long term revenue)	Public transparency	Delivering social value in the execution of the execution of the project
Control of development process	Change the public perception of the Council	Design-led process
Control of brief and outputs	Inclusivity and highly consultative process	Embracing innovation
Control of design	Control of long-term quality of environment	Utilising modern methods of construction
Control of marketing	Limitation of legacy liabilities for the Council	Embracing systems thinking or circular economies/systems
Control of construction quality	Minimise risk to the Council	Challenge the status quo
Control of environment (long term)	Integrated delivery with public sector stakeholders	Include meanwhile uses
Private sector investment	Establish meaningful partnerships with the private sector	Robust risk management, strong governance, and PM
Support local businesses & SMEs	Energy generation	Financially Sustainable

The Council may also take on one or more of the following roles depending on the scheme or project and whether the Council is the landowner. The council should consider, given their objectives, priorities, and the delivery routes available, whether the following is a core, recommended, to consider or avoid.

- Policy Maker & Statutory Authority
- Catalyst
- Landowner
- Developer
- Funder
- Landlord
- Operator
- Occupier

CORE	The Council is the natural stakeholder to deliver this role and must achieve the programme benefits
RECOMMENDED	The Council has the support and capacity to deliver the role and seen as likely to undertake it.
CONSIDER	It is possible the Council could take on this role, but not necessary for programme success; may have partial opposition.

AVOID	Although legally possible, the Council should not take on this role as it exposes the organisation to unacceptable risk or is add odds with its central mandate.
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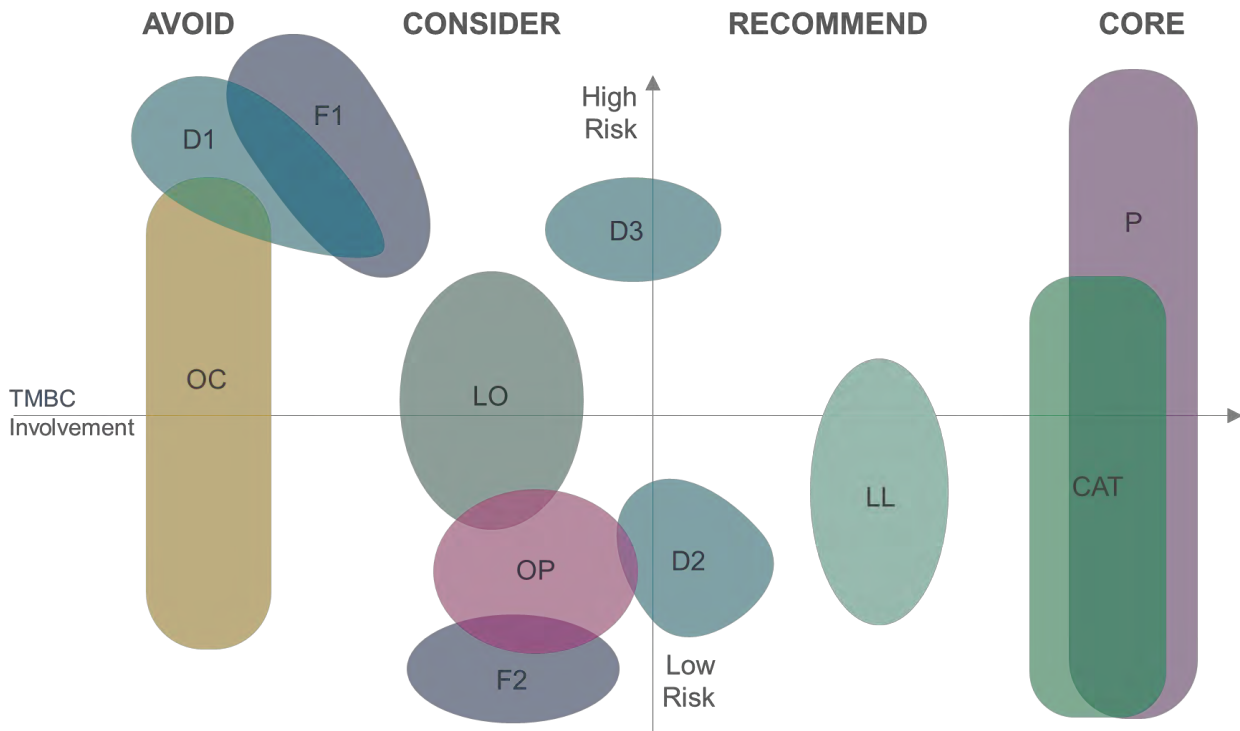
Table 26: Role of the Council

ROLE	CLASSIFICATION	APPLICABLE FOR:	RED LINES, CAVEATS, OR BOUNDARIES
Policy Maker & Statutory Authority	CORE	All projects that require planning consent.	None
Catalyst	CORE	Bringing parties together, seeking grant applications	Only do it when it aligns with the council's objectives
Landowner	CONSIDER	Where acquiring land will unlock development or enable objectives to be achieved.	May require CPO. Council should not acquire land speculatively. Focus on enabling development not as investment for the council.
Developer	CONSIDER	Small projects and new public assets	JV and reviewed on a case-by-case basis. Does the council have the inhouse capabilities to act as a developer? Consider sustainability and financial viability
Funder	AVOID / CONSIDER	Small projects and new public assets. To enable select projects to proceed where there is a market failure	Consider in exception of circumstances when there's market failure. Lower value projects, Route for government grant funding
Landlord	RECOMMENDED	Suitable low risk assets to generate income. Where there is an opportunity to generate revenue instead of capital receipt	Consideration for the route to become a landlord that may require funder/developer role. Dependent on type of asset, low risk and suitable skills to manage. Requires private sector to deliver some of these assets (market failure).
Operator	CONSIDER	Where council is landlord, public assets	The council should have the requisite skills internally. Private sector may be able to deliver a better service at a lower cost.

Occupier	AVOID	Council should look to occupy existing assets	Where significant value can be created through making land/assets currently occupied by the council available
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Figure 16 graphically represents the preferences expressed in the prospectus for the Council's role in relation to relative risk exposure on projects. It highlights the exceptions to the expected trend of limiting the Council's exposure to higher levels of risk, as its statutory role or where market failure creates a barrier to the achievement of TMBC strategic objectives.

Figure 14



Key:

- P** Policy Maker & Statutory Authority – All projects that require planning consent.
- CAT** Catalyst – Bringing parties together and seeking grant applications where aligned to Council objectives.
- LO** Landowner – Acquiring land only to unlock development or enable objectives to be achieved.
- D1** Developer – Generally higher risk and residential developments should be delivered by the private sector.
- D2** Developer – Small projects and new public assets should be considered.
- D3** Developer – The Council may have a role in cases of market failure to deliver key objectives.
- F1** Funder – Generally avoid funding higher risk projects.
- F2** Funder – Consider in exception of circumstances for lower value projects or correcting market failure.
- LL** Landlord – Consider for suitable low risk assets to generate revenue income in line with objectives.
- OP** Operator – Consider only where Council is landlord and has the requisite skills.
- OC** Occupier – Council should only occupy existing (or replacement) assets.

Policy Maker & Statutory Authority / Catalyst

The Council of course has a statutory responsibility to develop and administrate planning policy, however further to this, a core role of the Council is to act as catalyst for change to meet their objectives. A good example of this is the options appraisal work exploring the placemaking and viability possibilities for the East of High Street and how this could unlock development on the Network Rail site and broader railway station public realm improvement opportunities.

Next steps:

- Local plan
- Further engagement with Network Rail,ainsbur's, CC etc
- Identify / apply for grant and funding opportunities.

Landowner / Developer

The Council is a landowner and there may be circumstance where acquiring more land could enable necessary development. The Council should look to best utilise existing land and as such may need to take on the role of developer enable further development. Alternatively, the council may need to be the developer for projects that are not commercial to fulfil the Council's obligations to provide services.

Next Steps:

- East of High Street masterplan and business plan
- Angel Centre decision
- Deliver wayfinding project.

Funder

The Council in some circumstances need to take on a funding role. The council will need to fund smaller projects that are for the benefit of the public, funding may be through grants. Where there is a market failure the Council may need to step in as a funder to ensure that the council objectives are met.

Next steps:

- Identify grant funding opportunities.
- Establish max cashflow, asset revenue expectations / needs, appetite for debt
- Update investment strategy and borrowing strategy to reflect objectives
- Business plan for the Leisure Centre

Landlord

The Council can access capital more easily than increasing revenue, with revenue being a challenge all local authorities are facing. Holding revenue producing assets is a way that the Council can increase revenue to support other services however assets need to align with the Council's resources, skills, and appetite for risk. Some assets are better suited to public sector ownership than others, e.g. hotel, retail, offices and parking.

Next steps:

- Agree on acceptable levels of investments and asset classes the Council should invest in.
- Identify opportunities for the Council to convert capital receipt to investment assets.

Operator

When acting as a landlord the Council may need to take on the operating of assets however it is important that council fully understands internal resources and skills available for this. In some circumstances it may be more appropriate to utilise the private sector.

Next steps:

- Develop a matrix of what is required to operate and manage the types of assets the Council is considering holding and compare this to available resources and skills.

Occupier

Council should utilise existing assets.

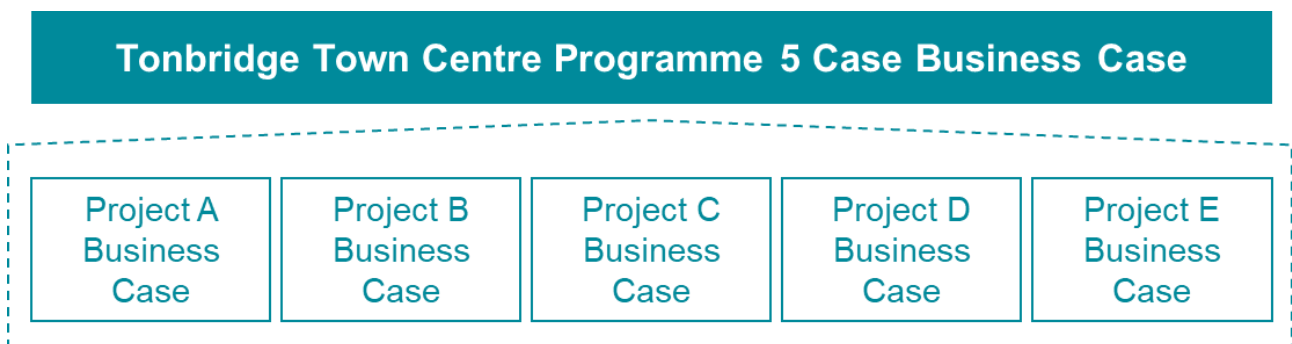
Five Case Business Case Framework

The Green Book is guidance issued by HM Treasury on how to appraise policies, programmes, and projects. It also provides guidance on the design and use of monitoring and evaluation before, during and after implementation. The Treasury’s five case model, see the 5 cases below, is the means of developing proposals in a holistic way that optimises the social / public value produced using public resources. Similarly, there is a requirement for all organisations across government to work together, to ensure delivery of joined up public services. (HM Treasury, 2022).

Table 27: The 5 case’s

Strategic dimension	What is the case for change, including the rationale for intervention? What is the current situation? What is to be done? What outcomes are expected? How do these fit with wider government policies and objectives?
Economic dimension	What is the net value to society (the social value) of the intervention compared to continuing with Business as Usual? What are the risks and their costs, and how are they best managed? Which option reflects the optimal net value to society
Commercial dimension	Can a realistic and credible commercial deal be struck? Who will manage which risks?
Financial dimension	What is the impact of the proposal on the public sector budget in terms of the total cost of both capital and revenue?
Management dimension	Are there realistic and robust delivery plans? How can the proposal be delivered?

Figure 15: 5 Case business cases at both a project and programme level



For TMBC, as with other local authorities, the five-case model is a useful tool in the governance of activity. Not every project will require the same level of detail however the principals of the five cases can be used irrespective of the scale of a given intervention. Furthermore, this should align with the

Council's existing governance processes. Though done at a programme or project level, projects can be progressed through the following levels of detail:

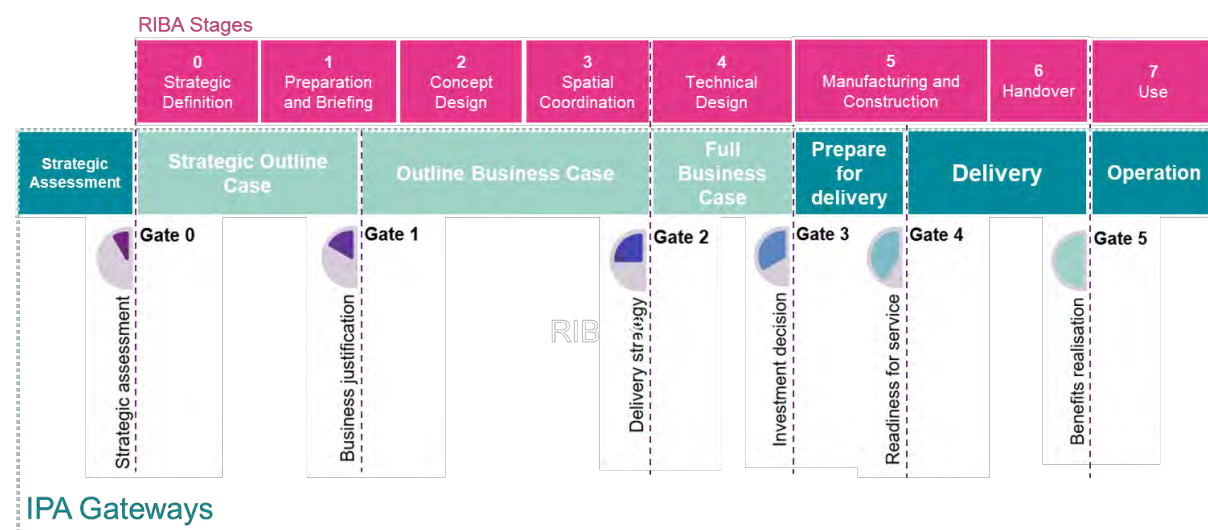
- The Strategic Outline Case (SOC)
- The Outline Business Case (OBC)
- The Full Business Case (FBC)

The following figures illustrate the level of detail of each of the respective business cases and, recognising not all projects are buildings, how they align to the RIBA stages.

Figure 16: Levels of business case

	SOC STAGE	OBC STAGE	FBC STAGE
Strategic Case	Strategic context Case for change	Revisit SOC	Revisit case for change
Economic Case	Critical Success Factors Longlist to Shortlist Preferred Way Forward	Value for Money Preferred option	Revisit OBC options
Commercial Case		Procurement strategy Payment mechanisms Call for bids Contract	Set out negotiated deal and contractual arrangements Detail procurement process and evaluation of BAFOs
Financial Case		Affordability Funding	Revisit and update OBC assumptions Set out the deal's financial implications
Management Case	Project set up and Governance Assurance Risk Management	Project Management – plans Change and contract management Benefits realisation Risk management Project assurance	Revisit OBC assumptions and finalise management arrangements and plans

Figure 17: Business case level with respect to RIBA stages



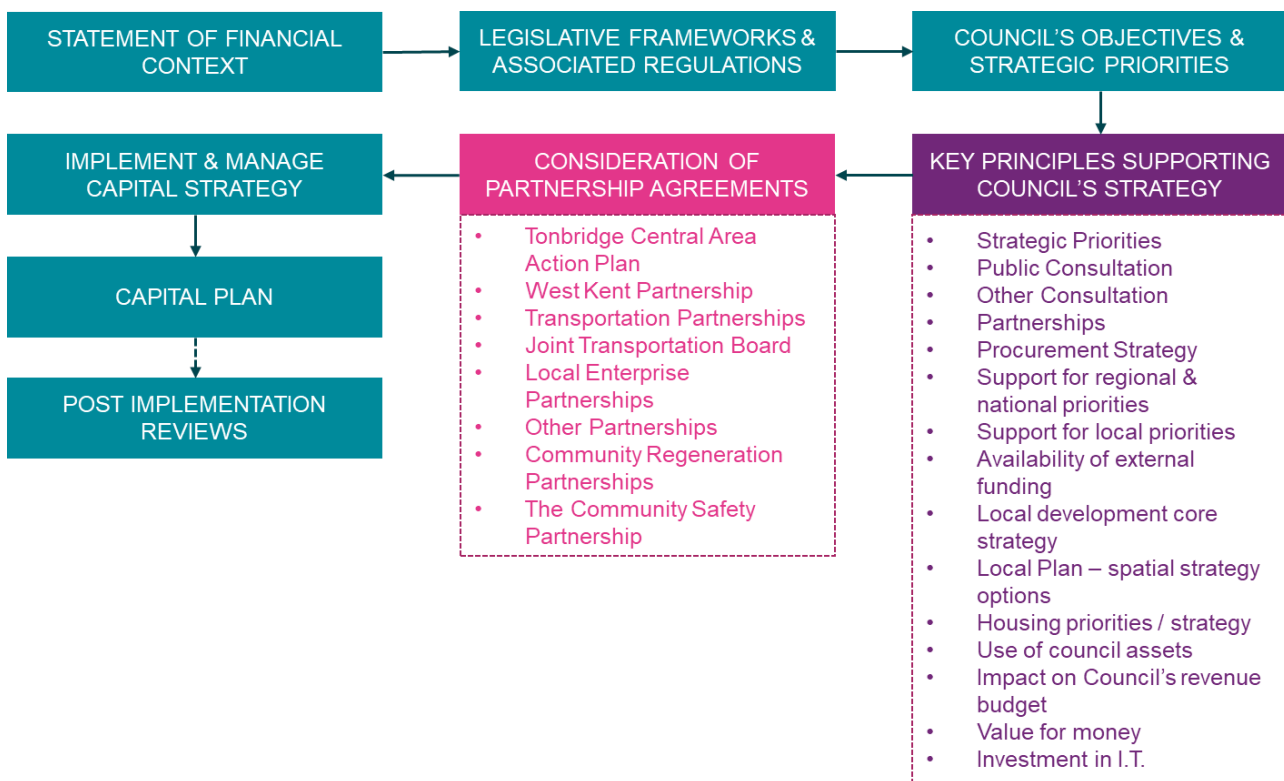
Internal Governance and Capital Planning

Capital planning is an important part of the decision-making process for schemes. The aim of the Capital Strategy (outlined below) is to assist the council with achieving their objectives and strategic priorities by providing a “Capital Plan”. The proposed schemes should identify the source of investment as well as alignment to TMBC’s strategic objectives and priorities. Projects and schemes are grouped into “Cost Bands” from small amounts of value (£5k – £25k) to larger amounts exceeding £200k. The cost band will influence the size and scale of the Business Plan as well as the level of due diligence. TMBC have a list of schemes categorised into A, B and C. In List A schemes have an approved capital plan, in List B schemes have successfully passed evaluation and List C schemes are for consideration by members. Each scheme should meet the following criteria and provide justification where necessary.

- To meet legislative requirements including health and safety obligations
- Funded from external resources
- Reduce revenue expenditure and/or generate income

Following 12 months completion of the scheme, the council will hold a post implementation review to discuss effectiveness and value for money. This is then reported to the Scrutiny Select Committee.

Figure 18: Capital Strategy (interpreted from existing TMBC Capital Strategy)



To align the town centre programme, capital strategy and prioritised objectives the council should consider introducing the following:

- **Option 1:** Town Centre Programme Board that would report to existing committees to ensure projects and activity across the town centre is considered holistically, support with business planning and advise capital planning accordingly.

- **Option 2:** Town centre programme board with delegated powers that would sit alongside existing committees, considering the projects and activity holistically, coordinate the requisite business planning and input into the capital strategy through to approval.

Figure 19: Option 1 - Proposed introduction of a Town Centre Working Group

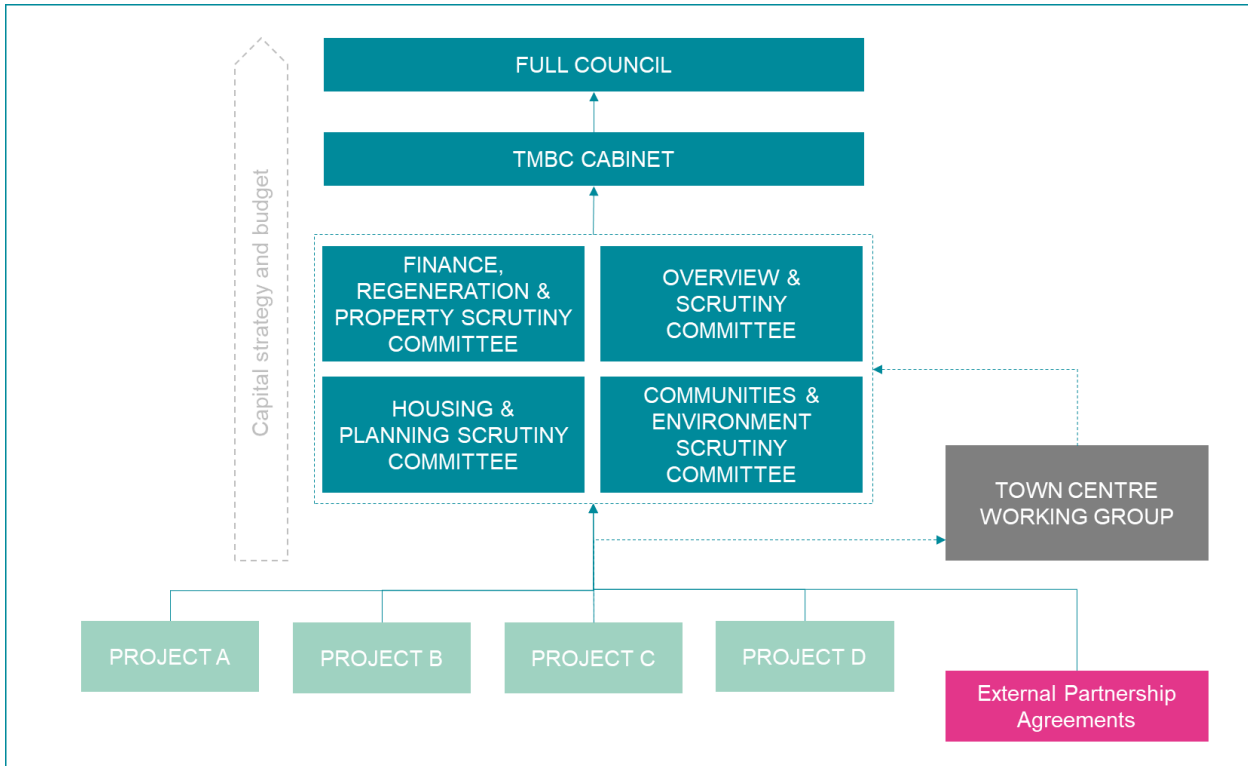
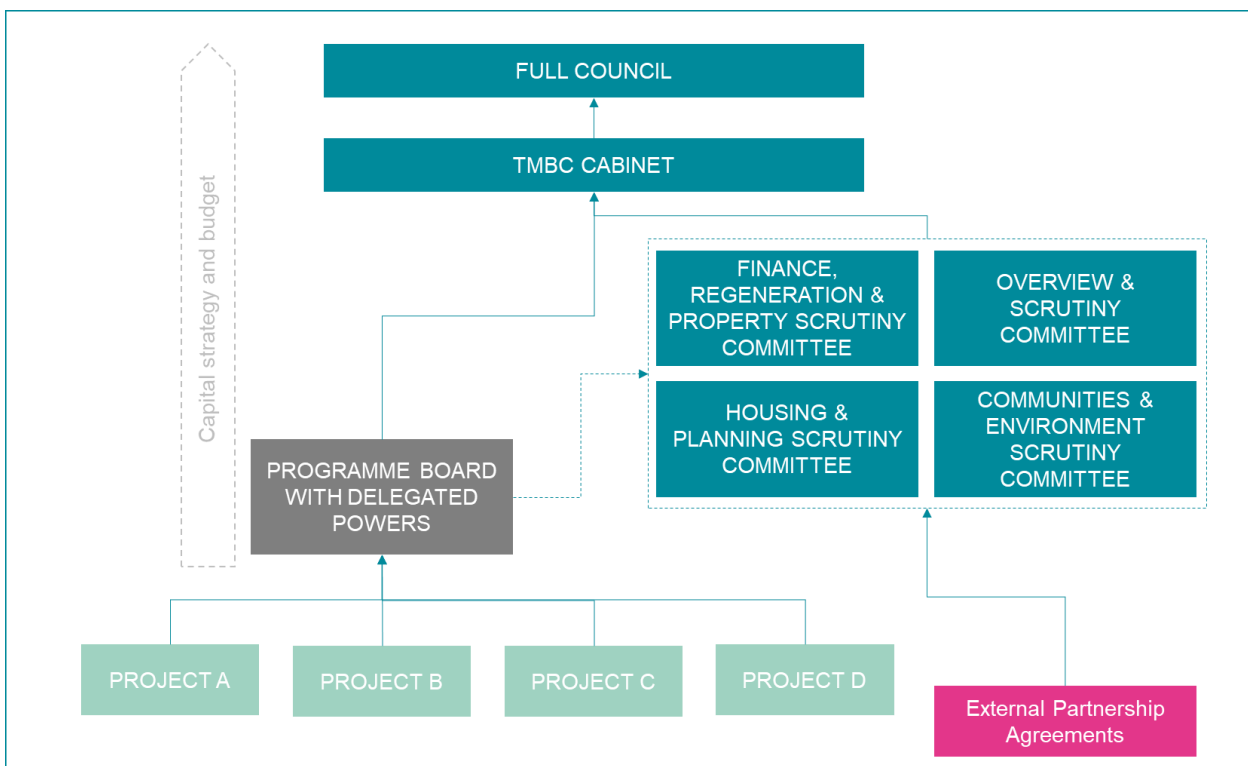


Figure 20: Option 2 – Proposed introduction of Programme Board with delegated powers



3

NEXT STEPS



3. NEXT STEPS

The programme will always be dynamic and need to respond to economic and political change balancing the tensions between environmental challenge, social needs, and market forces. This report outlines tools the Council can use to navigate delivering on their objectives and should be adapted to the changing development landscape.

The following are next steps the TMBC should consider:

- **Implement an internal governance structure** that can best support shaping and delivering the town centre programme and ensure the programme meets the Council's objectives, this could include developing terms of reference (ToR) for any new governance body.
- **Establish what resources, both financial and skills needed to deliver the programme.** This will require agreement that role the Council intends to take and defining the Council's own financial parameters.
- **The conclusion of the new local plan** is vital to progressing many elements of the programme and as such the ongoing new local plan process should look to:
 - Incorporate the East of High Street options appraisal work to inform deliverability, housing densities and types.
 - Develop strategies for net zero, active travel and parking, and identify movement and active travel routes that would support these strategies.
- **The East of High Street site:**
 - A decision with respect to the future of the Angel Leisure Centre as this is critical to any future masterplan work.
 - Community engagement to establish what residents and business owners see as most important with respect to any future development, further informing any masterplan work.
 - Further engagement with Sainsbury's to align their plans with those of the Council.
 - Develop masterplan and outline five case business case for key sites East of High Street with the opportunity to collaborate with Network Rail and include the Network Rail development site.
- **An exciting town centre wide masterplan** that should seek to balance being ambitious recognising the risk of not being realised against a focus on individual sites as they come forward with the risk of the Council's objectives not being achieved.
- **Begin work on the Tonbridge brand** to best celebrate what the town values and has to offer however also identify opportunities for improvement.



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TONBRIDGE EAST OF HIGH STREET

Land East of High Street Viability Assessment

Tonbridge and Malling Borough Council

February 2024

v2.4



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EXECUTIVE SUMMARY

The East High Street site is a significant opportunity for Tonbridge to transform the town centre. To support Tonbridge and Malling Borough Council (TMBC) in better understanding and progressing this opportunity, Mace has developed four high level design options to explore and test possibilities for the site. The options are all housing-led with a mix of housing types and other commercial and community uses. Each of the options investigates different solutions for the ageing Angel Leisure Centre.

This report forms part of Mace's commission to undertake an options appraisal for the East of High Street site and should be read in conjunction with the High Street East, Tonbridge Phase 2 Design Report. We generated development appraisals to assess the viability of the four masterplan options. Considered options are as follows:

1. Mixed-use but residential-led with c. 350 new homes, rebuild the Leisure Centre in its current location, introduce a vibrant new town square, retain some of the existing parking with a new multi-storey car park.
2. Mixed-use but residential led with c. 305 new homes of a wide variety, refurbish the Leisure Centre, create a new vibrant look for Angel Lane, retain some of the existing parking with a new multi-storey car park.
3. Mixed-use but residential led with a higher density c. 450 new homes, rebuild the Leisure Centre with a new health facility in a new location, increased commercial and green space, parking in a new multi-storey car park.
4. Mixed-use but residential led with a higher density of c. 470 new homes, rebuild the Leisure Centre off site, introduce a vibrant town square, inclusion of healthcare facilities and later living, a podium solution for car parking in conjunction with a new multi-storey car park.

Details of how the designs for the options were inspired, developed and assessed in relation to placemaking, social value, environmental value and the Council's objectives for the town centre can be found in our Design report. This process helped to establish a suitable density and scale of development for the site that is aligned with the Council's feedback, objectives and policies. Where policy is yet to be defined, this will help inform its development as part of the new Local Plan.

Having established the options, this report sets out the results of the financial modelling and development appraisals undertaken to understand the viability impacts of these design choices and the respective constituent elements.

The expectation is not that any of these four options will be delivered in their current layout, but to inform which elements best balance placemaking, viability and achievement of the Council's objectives. At this early stage, when the project is design and placemaking led, it is not unusual for viability to be challenging, however this report establishes the foundation for a route to a viable scheme. A scheme that not only delivered on the Council's objectives for the Tonbridge town centre but would also be commercially attractive to the market.

RECOMMENDED MIX OF USES

The intent at the inception of this commission was to run development appraisals on the four design iterations and then to include this assessment of viability to revise the assessment of a future preferred option. Given the design led approach to test solutions for the ageing Angel Leisure Centre, establish what uses, the quantum and scale of development that the site could accommodate, and what placemaking opportunities may best uplift values the focus of the viability assessment is to understand each element and use from a commercial and placemaking perspective.

The macro-economic environment remains challenging: inflation has led to significant increases in construction costs over recent years and recent increased to interests rates are predicted to reduce

residential values from their peak during the Covid-19 pandemic. These economic pressures and commercial challenges, along with the Council's prioritised objectives, have shaped a recommended mix of uses and that we believe define the roadmap to a viable and deliverable development of the Land East of High Street (LEHS). Table 1 sets out the initial key recommendations to follow this roadmap to a deliverable and viable scheme.

Table 1: Recommendations

Housing	<ul style="list-style-type: none"> • Housing led of c. 250 dwellings, achieving an average of £148k land value per unit (gross development value net of gross development costs) including family oriented solutions that align with Council objectives: <ul style="list-style-type: none"> ○ Low rise bias: townhouses, back-to-back housing, and stacked maisonettes with access from the street – optimising value and minimising construction costs. ○ Apartments restricted to 6 storeys to not compromise placemaking and achieve viability. ○ BTR only considered at later stage if there is suitably attractive opportunity. ○ Later living only considered at later stage if there is suitably attractive opportunity.
Parking and Public Realm	<ul style="list-style-type: none"> • The quantum of dwellings and other development on the site has a corresponding parking requirement and as such balancing the amount of development and parking is vital to achieving a viable scheme. • Balancing the amount of development to the provision of public space to manage costs while still delivering on placemaking ambitions is also vital to the viability of the scheme. A lower rise housing solution will support this.
Commercial	<ul style="list-style-type: none"> • A hotel included given it will support tourism, delivers placemaking benefits and is a revenue opportunity for the Council. • Flexible commercial should be included with ground floor retail space, which has shown to viable, prioritised to activate frontages and enhance public spaces. Office space has proved more challenging to deliver a commercial return and as such should only be included should a suitable complementary and attractive commercial opportunity arise.
Leisure Centre and Health Facilities	<ul style="list-style-type: none"> • Now that the decision to demolish the existing Angel Leisure Centre building has been confirmed, the council will need to decide whether to provide new leisure facilities: <ul style="list-style-type: none"> ○ On the LEHS site; OR ○ On another site within the town. • In addition, further analysis is required regarding the optimum mix of facilities, potentially split over more than one site or combined with existing leisure services.

NEXT STEPS

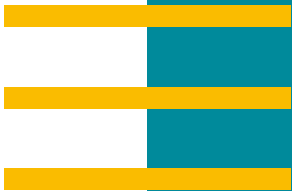
For the Council to progress and unlock the potential from the LEHS there are several interdependent next steps to take, below are the key workstreams:

- Completion of the updated Local Plan
- Engagement with Tonbridge residents and businesses
- Further engagement with commercial stakeholders
- Development of a masterplan and 5 case business case

As a team, we would like to offer our gratitude to all the stakeholders for their time and enthusiastic engagement in the design and appraisal of the options for the East of High Street site. There is no doubt that the Council has a passion for the future of Tonbridge and, as Members and officers, are committed to utilising the resources and tools available to build on the town's success and nurture its further growth into a thriving, resilient and sustainable place.

1

VIABILITY STUDY



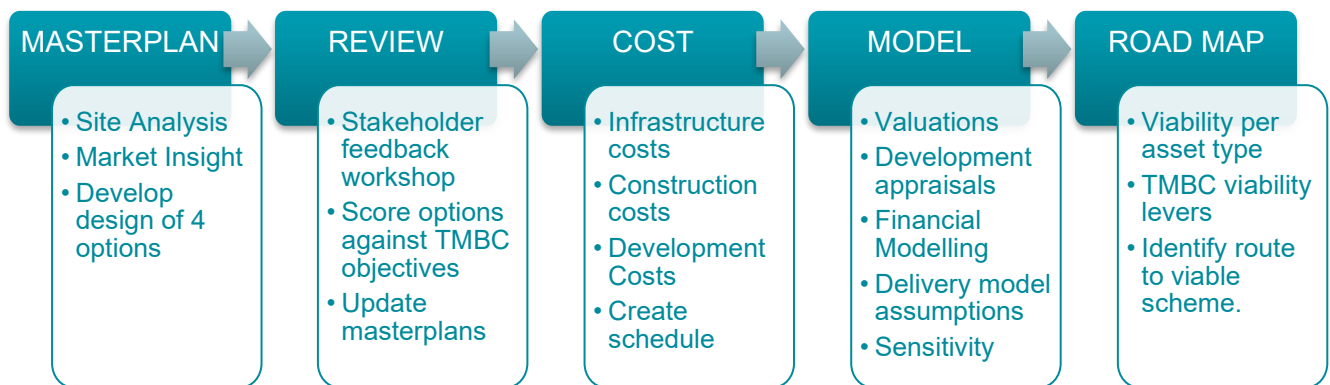
OVERVIEW

This document should be read in conjunction with the Masterplan Options Design Report for the East of High Street site.

It is important to recognise the purpose of the early-stage design options for the East of High Street site, the subsequent high-level financial appraisals and the limitations of both. Our objective was primarily to understand the following:

APPROACH

A staged approach was taken to the appraisal of the development options for the Land East of High Street (LEHS) site:



STAGE 1: MASTERPLAN

Considered options:

1. Mixed-use but residential-led with c. 350 new homes, rebuild the Leisure Centre in its current location, introduce a vibrant new town square, retain some of the existing parking with a new multi-storey car park.
2. Mixed-use but residential led with c. 305 new homes of a wide variety, refurbish the Leisure Centre, create a new vibrant look for Angel Lane, retain some of the existing parking with a new multi-storey car park.
3. Mixed-use but residential led with a higher density c. 450 new homes, rebuild the Leisure Centre with a new health facility in a new location, increased commercial and green space, parking in a new multi-storey car park.
4. Mixed-use but residential led with a higher density of c. 470 new homes, rebuild the Leisure Centre off, introduce a vibrant town square, inclusion of healthcare facilities and later living, a podium solution for car parking in conjunction with a new multi-storey car park.

Figure 1: 4 Design options for the LEHS (see Design Report for more detail)



Market Analysis

Local Tonbridge chartered surveyors and estate agents Bracketts have provided insight into the Tonbridge property market (report available on request) with current values for selected asset types and an assessment of demand. The following assets are covered and select key information from the Bracketts used to inform the viability study:

Commercial

- Retail
- Food & Beverage
- Hotel
- Leisure
- Healthcare

Residential

- Private Residential
- Affordable Housing
- Private Rented Sector (PRS) / Build to Rent (BTR)
- Retirement / Later Living

Residential

Bracketts have established local indicative sales and rental values for both private and affordable homes as described in the following table.

Table 2: Residential sales and rental values

Residential Sales			Sales Value	Residential Rental			PCM Rent	
Private sales (Market Value)	Flat	1 Bed	£275,000	Private (Market Rent)	Flat	Studio	£750	
		2 Bed	£350,000			1 Bed	£900	
		3 Bed	£400,000			2 Bed	£1,200	
	House	2 Bed	£495,000		3 Bed	£1,450		
		3 Bed	£575,000		Social / Affordable (40% / 80% of MR)	Flat	Studio	£300 / £600
		4 Bed	£650,000				1 Bed	£360 / £720
Affordable Shared Ownership (75% MV)	Flat	1 Bed	£206,250	2 Bed			£480 / £960	
		2 Bed	£262,500	3 Bed	£580 / £1160			
		3 Bed	£300,000					

Build to Rent

- In terms of the investment market, demand for Build-to-Rent across both the multifamily and single-family sector is anticipated to remain strong.
- Yields are projected to soften given the broader interest rate backdrop. However, this will be limited to an extent by strong rental growth.
- Despite the strong growth of rental values, BTR developers will continue to face development challenges until the cost of construction and borrowing stabilises.
- There are very limited market comparable yields for Tonbridge, as the majority of BTR developments have been constructed in London and larger regional centres such as Manchester. Generally, BTR yields are calculated between 4 - 5% dependent upon town, location, and the number of funds that have an appetite for the product.

Retirement Living

- There are a number of retirement living developments currently planned for Tonbridge.
- Retirement Living demand would be led by market saturation, once the planned new developments are completed.
- Developments of 50+ units

Parking

As a general rule, a parking space adds approximately £20,000 to the sale value of a dwelling, as long as the space is in close proximity to the dwelling.

Commercial

Several commercial uses have been considered, below is select key information highlighted in the Bracketts report.

Table 3: Summary of commercial elements values considered.

	Area sq.ft.	Rental (PCM)	Capital Value	Gross Yield	Comment
Retail*	15,000+	£36 psf		8%	Tonbridge appears unlike national trend. Whilst the retail core is situated around a more condensed trading centre compared to locations with similar populations nationally, retail availability has remained significantly low with opportunities for new retailers or existing operators looking to relocate to new premises being few and far between.
Food and Beverage*	8,000+	£25 psf		9%	Despite local operators being faced with challenges of increased operational costs coupled with the struggle of economic uncertainty, the local leisure / F&B sectors appear to be fairly resilient and Tonbridge has only seen one bar led operation close its doors over the last year.
Supermarket	19,000		£2.2m		Preference for stand-alone store however may consider mixed use given the scarcity of suitable local sites.
Cinema*	15,000	£15 psf		10%	There is limited demand from cinema operators. The anticipated capital contribution required from TMBC to a cinema operator is £2m - £3m.
Indoor sport and recreation*	30,000	£10		10%	Numbers based on indoor trampoline centre
Hotel*	19,000 to 30,000	£460 to £500 per room		6%	Demand from budget hotel operator. Hotel operator likely to enter 25-year unbroken lease, with 5 yearly upward rent reviews, and an option for a further 25 years at term expiry.
Medical Services	15,000		£3m		The operator would wish to acquire a FH or Long Leasehold building to shell & core specification.
Offices	10,000 to 15,000	£25 to £35 psf		8% to 8.5%	Market demand / volume of new office lettings in 2022 at historical low levels. 2023 has seen an increase in activity and new office requirements in the Tonbridge
F1 Learning and non-residential institutions*	15,000 to 30,000	£20 psf		7%	Some specialist education operators have shown interest in Tonbridge
Creche, day nursery or day centre	3,500 to 7,500	£15 psf		5.5%	Confirmed local demand.

*Lack of current direct comparable sales evidence

Data and research provided by Bracketts along with internal Mace benchmarks have been used to build a forward-looking view most appropriate for the East of High Street site.

STAGE 2: REVIEW

In a first phase of work, Mace investigated potential development opportunities in Tonbridge with a focus on TMBC's sites and assets. As part of the commission, Mace held several workshops throughout this phase, engaging with stakeholders. A key outcome of the workshop was to agree and prioritise strategic programme objectives.

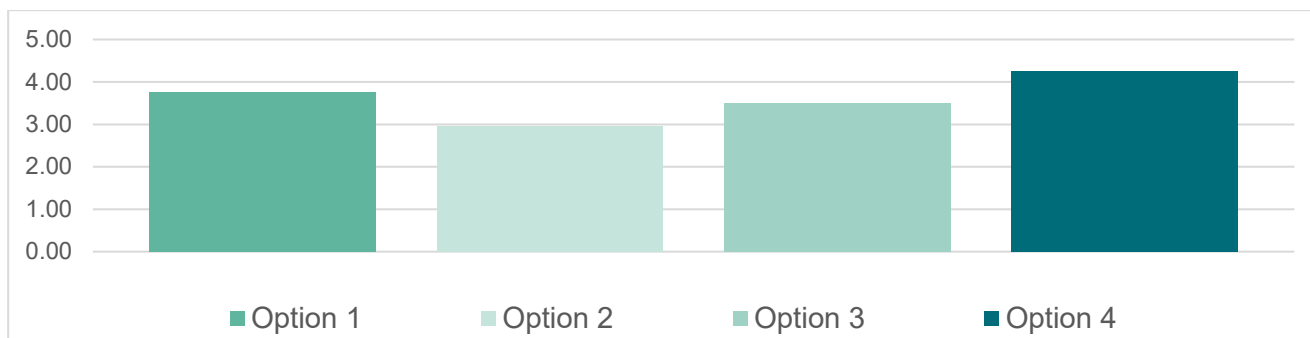
Building on the Phase 1 work, Phase 2 has included further workshops to shape and evaluate the design options against the prioritised objectives. Furthermore, a weighting and scoring framework was established to support the Council in evaluating any of the programme's projects and activity.

Table 4 provides an example of how the Town Centre Priorities were used to help assess the relative success of different iterations of the masterplan as the design evolved.

Table 4: Weighted evaluation of masterplan options

	Weighting	Iteration 1		Iteration 2		Iteration 3		Iteration 4	
		Score (1-5)	Weighted score	Score (1-5)	Weighted score	Score (1-5)	Weighted score	Score (1-5)	Weighted score
01 Wider availability of housing typologies	20%	4	0.8	4	0.8	4	0.8	5	1
02 Connection of existing assets	15%	3	0.45	3	0.45	3	0.45	4	0.6
03 Healthy lifestyle	15%	3	0.45	3	0.45	4	0.6	4	0.6
04 Facility alignment	10%	4	0.4	3	0.3	4	0.4	4	0.4
05 Strengthening the town brand	10%	4	0.4	2	0.2	3	0.3	5	0.5
06 A diverse economy	10%	5	0.5	3	0.3	4	0.4	4	0.4
07 Revenue stream creation	5%	3	0.15	4	0.2	3	0.15	4	0.2
08 Visitors and tourism	5%	5	0.25	2	0.1	2	0.1	5	0.25
09 Attract different groups	5%	4	0.2	2	0.1	3	0.15	4	0.2
10 Exceeding net zero by 2030	5%	3	0.15	1	0.05	3	0.15	2	0.1
	100.0%		3.75		2.95		3.5		4.25

Figure 2: Weighted Score for respective options



Mace held an interactive workshop session where cabinet members and officers from the council were asked to identify the council's priority objectives for developments. Initially, stakeholders identified three baseline assumptions that they identified as essential considerations for any development; Net Zero by 2030, ensure a sustainable positive revenue baseline and meet affordable housing policy.

The expectation is not that any of these four options will be delivered in their current own right, but to inform which elements best balance placemaking, viability and the Council's objectives. Given our approach at this stage is design and placemaking led, we did not expect the options holistically to be optimal from a viability perspective but rather understand which uses could be the best route to a viable scheme. A scheme that not only delivered on the Council's objectives for the Tonbridge town centre but also commercially attractive to the market.

STAGE 3: COST

Utilising area schedules and other outputs from the masterplans, Mace's Quantity Surveyors built up cost models for each plot within all four site options. The cost model has been directly informed by recent tender returns on other projects, adjusted for inflation, location and assumed specification. As would be expected at this conceptual stage, the cost estimates are heavily reliant on assumptions, that will need to be tested and reviewed once a preferred option is identified and the design is progressed.

Table 5: Estimated construction costs of each option

	Option 1	Option 2	Option 3	Option 4
Gross Construction Cost Estimate (Q1 2023) [†]	£155m	£120m	£185m	£239m

† Includes cost of leisure facilities

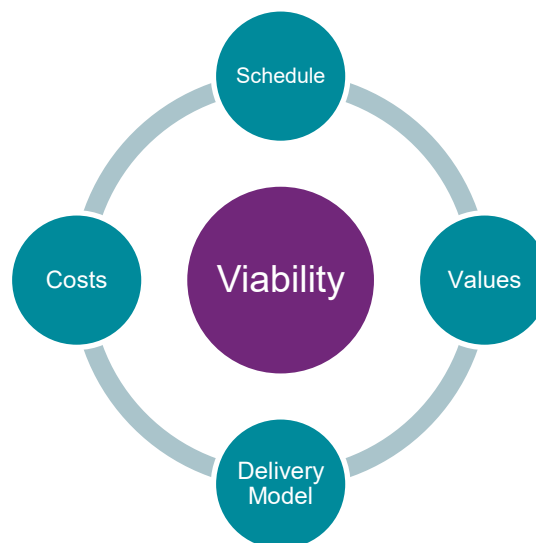
The cost estimates assume a Part L compliant solution in terms of energy performance – this is contrary to the Council's objective for any development to achieve net zero carbon, however we have used compliance as a starting point as it is a realistic assumption given the viability challenges, and costing a net zero carbon scheme requires more detailed design work. If a net zero carbon, or Passivhaus, specification increase is required, then we would expect construction costs to increase by a minimum of 10%.

Energy infrastructure – the cost estimates exclude any upgrading of power infrastructure (e.g. substations) as the existing capacity if not known. Subsequent iterations of the cost model should be refined following feedback from the Distribution Network Operator. Alternatively, the Council could partner with an Independent Distribution Network Operators (IDNO) that would design, build, fund and operate above ground energy assets (including renewables) with the capital investment recovered through future savings on energy bills.

STAGE 4: MODEL

The costs of development only provide one aspect of viability. A model was created to run development appraisals that included the key other variables:

- **Schedule** – assumed high level programme to measure the impact of time (e.g. to inform cash flow and hence borrowing costs).
- **Value (financial)** – valuations of the asset types were provide by Bracketts to reflect current sales, rents and yields.
- **Delivery model** – assumed approach to deliver each plot and asset type informed metric such as developer’s return, yields, interest rates, operational costs and contingency.



The modelled development appraisals identified if there was an excess of Gross Development Value (GDV) after accounting for all development costs – this is known as the Residual Land Value, and if positive, demonstrates a viable scheme.

Development Appraisal Assumptions

The appraisals included development costs in addition to the gross construction cost estimates, assumed to be:

Table 6: Development appraisal assumptions

Development Cost	Assumption
Marketing	0.75% of Construction Costs (in addition to commercial tenant incentives, generally 12 months rent free)
Sales agency fees	1.25% of Construction Costs
Legal fees	0.3% of Construction Costs
Professional fees	11.0% of Construction Costs
S106 / CIL	1.0% of Construction Costs
Development contingency	5.0% of Construction Costs (generally) This is in addition to the 5% construction contingency, generally 5.0% but assumed to reduce where TMBC acting as developer, or where no demand risk.
Borrowing cost	Interest applied to outstanding balance in each period, say 6%. Assumed 5% where TMBC providing funding. Sensitive to speed of delivery and disposal of assets, where relevant.
Developer’s Profit	Percentage of development costs, varies with asset type: 0% - TMBC direct delivery (e.g. leisure centre, parking) 5% - infrastructure delivered by developer

8% - forward-funded BTR

10% - pre-let commercial or health (e.g. GP, hotel)

15% - blended return for housing assuming 60% private speculative for sale and 40% affordable housing..

All modelling is based on costs and values at Q1 2023. No cost inflation has been included on the assumption that costs and values will rise at an equal rate between today and the date at which they will be incurred. To mitigate the risk of unequal inflation of costs and values, the development appraisals should be revisited at key governance gateways. In theory, it could be argued that the scale of this development could stimulate a 'placemaking uplift' that would see a greater rise in asset values over and above the general market, however this has not been included to avoid an optimism bias.

Alternative financial modelling approaches were taken for the assessment of the options for the leisure facilities, comparing the relative costs and benefits over a 25-year loan period, expressed as a net present value (or cost). The Leisure section below provides more information about this process.

Delivery Model Assumptions

In general, the modelling assumed that the Council will dispose of a long leasehold, in phases under Development Agreements, such that private sector developers or affordable housing providers would pay a capital receipt (equal to the residual land value) for a long leasehold (250+ years) once both parties had successfully achieved defined conditions precedent. The developers would fund and manage the procurement of consultants, design development, planning permission, debt sourcing, construction procurement, construction management, public realm and infrastructure construction, marketing and disposal. Deviations from this model were considered for:

- Leisure Centre – directly funded and managed by TMBC.
- Multi-storey car park – directly funded and managed by TMBC.
- Demolition of the Angel Centre (where relevant for the option) - directly funded and managed by TMBC as part of preparation of development plot for marketing.

These assumptions do not represent or imply decisions by the Council and will need to be considered and confirmed by TMBC if the development moves forward.

Sensitivity

Once stakeholder feedback on the design and placemaking had been incorporated into Design Iteration 4, further sensitivities were considered in the appraisal assumptions to generate a range of outcomes:

- Senior Living – exclusion of construction costs, value based on land disposal at £50k per unit. This is a common approach to valuation of this kind of development where the business case is more complex, relating to income generated at transfer of ownership over the life of the asset.
- Hotel – TMBC funds and owns the asset, with a pre-let to a hotel operator. Lower borrowing costs, developer's return added to land value.
- Retail – TMBC commits to acquiring retail assets on completion, reducing demand risk and subsequently the developer's profit.
- BTR – more bullish approach to rental values following soft market testing.

Viability Results

Once the leisure centre costs were excluded from the appraisals – with the exception of the demolition costs of the existing building which remained – it was identified that there were assets that represented costs, but offered no value:

- **Site-wide public realm and external works** – surface car parks, pedestrian and cycle routes, hard and soft landscaping, street lighting, street furniture and highways works outside of development plots.
- **Site-wide infrastructure** – including drainage, Sustainable Urban Drainage Systems (SUDS), attenuation, etc.
- **River banks** – works to protect and improve the biodiversity along the Medway tributary
- **Podium and multi-storey parking** - raised ground floor and public realm levels with parking beneath (podium) and concrete multi-storey parking structure for new developments and to mitigate the loss of existing parking. Podium only relevant to Design Iteration 4.
- **Relocation of petrol station** – Cost of new petrol station and demolition of existing asset. Relevant to Design Iterations 1 and 4 only.
- **Demolition of existing Angel Centre** – preparation of development plot. Relevant to Design Iteration 3 and 4 only.

The cost of these elements must be funded, in the main, by the excess in value generated by the profitable assets. The mechanism for capturing some of the excess value will include the use of s106 contributions.

Given current market conditions and the changing balance between values and construction inflation for higher rise apartments, none of the iterations proved to be viable however as intended give us direction on how to balance the cost and commercial elements of the scheme moving forward. The construction and development cost estimates below illustrate the spectrum of scale that has been tested.

Table 7: Construction and development cost estimates

	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Gross Construction Cost Estimate†	£155m	£120m	£185m	£239m
Gross Development Cost Estimate	£210m	£163m	£251m	£325m

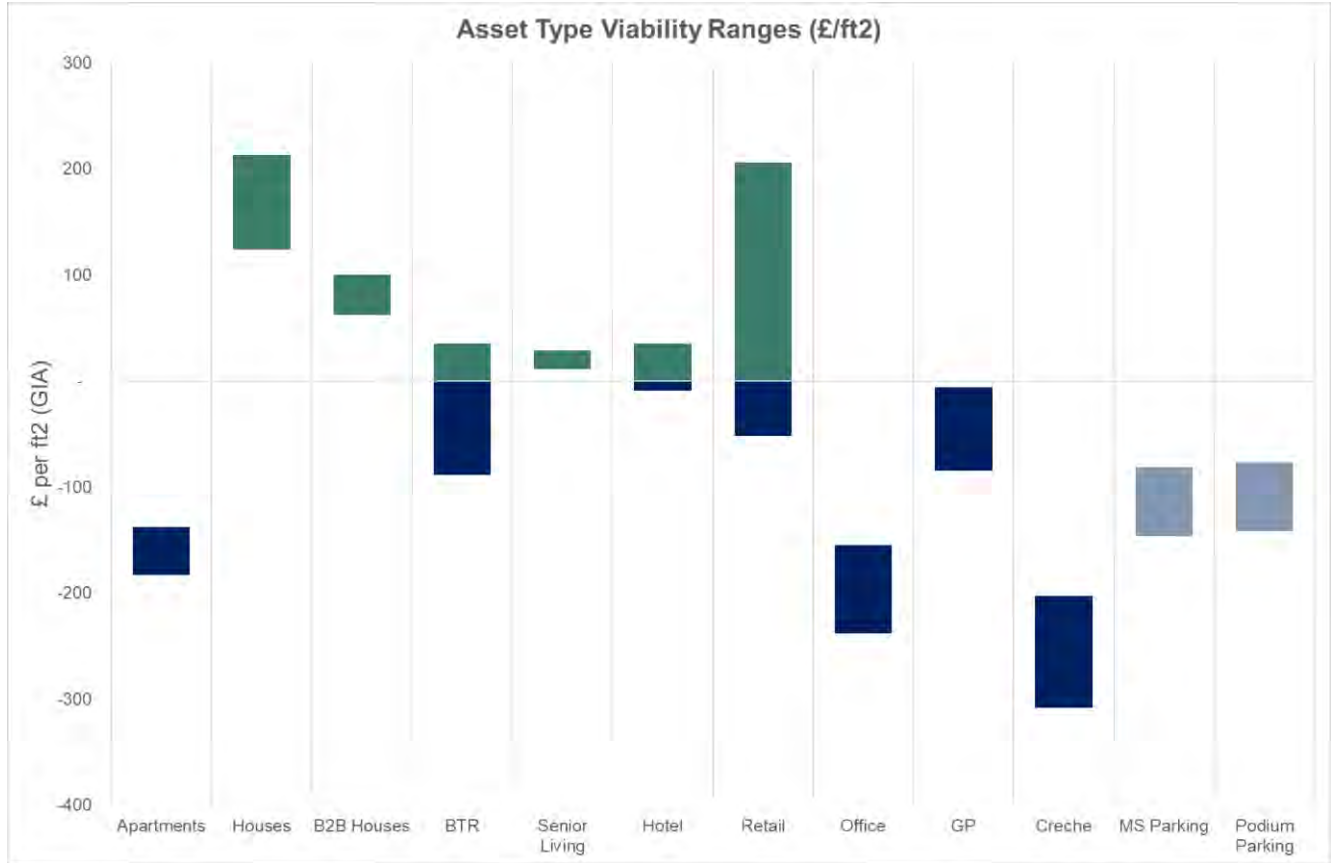
† Includes cost of leisure facilities

Further analysis was required to express the viability of each asset type on a consistent scale. The chart below (Figure 3) plots ranges of viability outcomes for each asset type in value per square metre of gross internal floor area (GIA). This clearly identifies those asset types that the model indicates will generate a positive land value.

Reflecting the recent market trend, the modelling suggested that apartment blocks (5+ storeys) would cost more to build than their value on completion. This runs counter-intuitively to the prevailing assumption in recent years that viability improved with density and height; reflecting the impact of

cost inflation on this typology (reinforced concrete) and fire legislation changes. The high proportion of apartments included in all the masterplan options was impeding the viability and a new approach was required.

Figure 3: Land value generated per asset type



STAGE 5: ROAD MAP

Viability of Asset Types

Combinations of the following asset types (see Table 8) make up the scenarios for the East of High Street site. Each element comes with advantages and disadvantages for the Council, business owners and residents. The financial, placemaking and strategic considerations for each asset type are summarised in Table 4 and there follows an examination of each asset type in turn.

Table 8: Relative performance of asset types.

Asset Type	Placemaking	Council Objectives	Viability	Market Demand	Council Revenue Opportunity
Leisure centre	★★★	★★★	n/a	n/a	n/a
Terraced housing	★★★	★★★	★★★	★★★	★☆☆
Apartments	★★☆	★★★	★☆☆	★★★	★☆☆
Built-to-rent apartments	★★☆	★★★	★★★	★★★	★☆☆
Later living apartments	★★☆	★★★	★★★	★☆☆	★☆☆
Retail and F&B	★★★	★★☆	★★★	★★★	★★★
Office	★★☆	★★☆	★☆☆	★☆☆	★★★
Healthcare (GP)	★★★	★★☆	★★★	★★★	★☆☆
Hotel	★★☆	★★★	★★★	★★★	★★★
Multistorey & parking	★☆☆	★★★	n/a	★★★	★★★
Petrol Station Relocation	★★★	★★★	n/a	n/a	n/a
Public Realm	★★★	★★★	n/a	n/a	n/a

LEISURE CENTRE

A different approach was taken in the financial assessment of the options for the leisure facilities, reflecting the Council's ownership of the existing, and any future, leisure centre and the relationship with the Tonbridge & Malling Leisure Trust (TMLT). Better known as *tmactive*, TMLT is a charitable, not-for-profit organisation responsible for the delivery of sport and leisure facilities on behalf of Tonbridge & Malling Borough Council.

The current Angel Leisure Centre was designed for out-of-date leisure needs, is operationally inefficient, has significant imminent maintenance liabilities and operates at a loss. A solution for the dry leisure facilities in Tonbridge is critical for the Council and the masterplan for the East of High Street site is directly dependent upon the preferred solution to the leisure centre.

In January 2024, the Council made the in-principle decision to demolish the existing Angel Centre and has subsequently commissioned specialist leisure consultants to assess the town's dry leisure requirements and potential locations around the town, including the EHS site and co-locating with other leisure facilities, such as the swimming pool or Tonbridge Farm.

To inform the Council's strategic decision to demolish, we modelled masterplan options for the EHS site to appraise different approaches to this asset. These can also be compared against the options to 'do nothing' or significantly reduce the leisure centre offering within the town, as is standard in good practice business cases.

The masterplan options each included a different solution for the leisure facilities:

LEHS ITERATION 1		Smaller and more efficient building due to condensed facilities and reduction in office/community rooms. Extended café area out into the park to create a destination and enhanced revenue stream.
Rebuilt on existing site	3,250 m ²	
LEHS ITERATION 2		<i>Subsequently discounted following the TMBC decision to consider new-build options only. Included here for comparison.</i>
Refurbish existing building (A)	3,758 m ²	
LEHS ITERATION 3		The smallest option on the High Street East site due to the reduction in community rooms, office space, and a smaller café offering.
Rebuild on new site within EHS (B)	3,150 m ²	
LEHS ITERATION 4		Shared facilities with the existing facility include the reception, office space and café. Walkway/corridor to new building enables co-location.
Rebuild collocated with TSP (C)	2,800 m ²	

The viability for the leisure centre has been considered in isolation of the wider development appraisals. As an asset that is owned by the Council, and managed by the Tonbridge & Malling Leisure Trust, the leisure centre is challenging to value as an investment for a third party. Hence, we undertook a simple modelling exercise to compare the net present value (or cost in this case) of the three principal options for the leisure facilities over 25 years.

The financial benefits include indicative initial estimates of additional revenue and potential efficiencies, that have been provided by TMLT. Further iterations of these estimates will be required before a final decision can be made. In our simple financial model, it has been assumed that 80% (to be confirmed with TMLT) of this benefit is passed onto the Council. No inflation has been applied over the 25-year period.

In the EHS masterplan options, four solutions were considered. For this analysis the option to demolish the Angel Centre and rebuild a new leisure centre on the same site has been discounted as deemed practically unrealistic: it offered similar advantages to Option B, but the potential loss of

revenue during the required closure over the construction period has been deemed to be too great. Option A – Refurbish the existing Angel Centre building – has since been superseded by the Council’s in-principle decision to demolish the existing building and is also now discounted. The analysis below compares the relative costs and benefits of Options B and C.

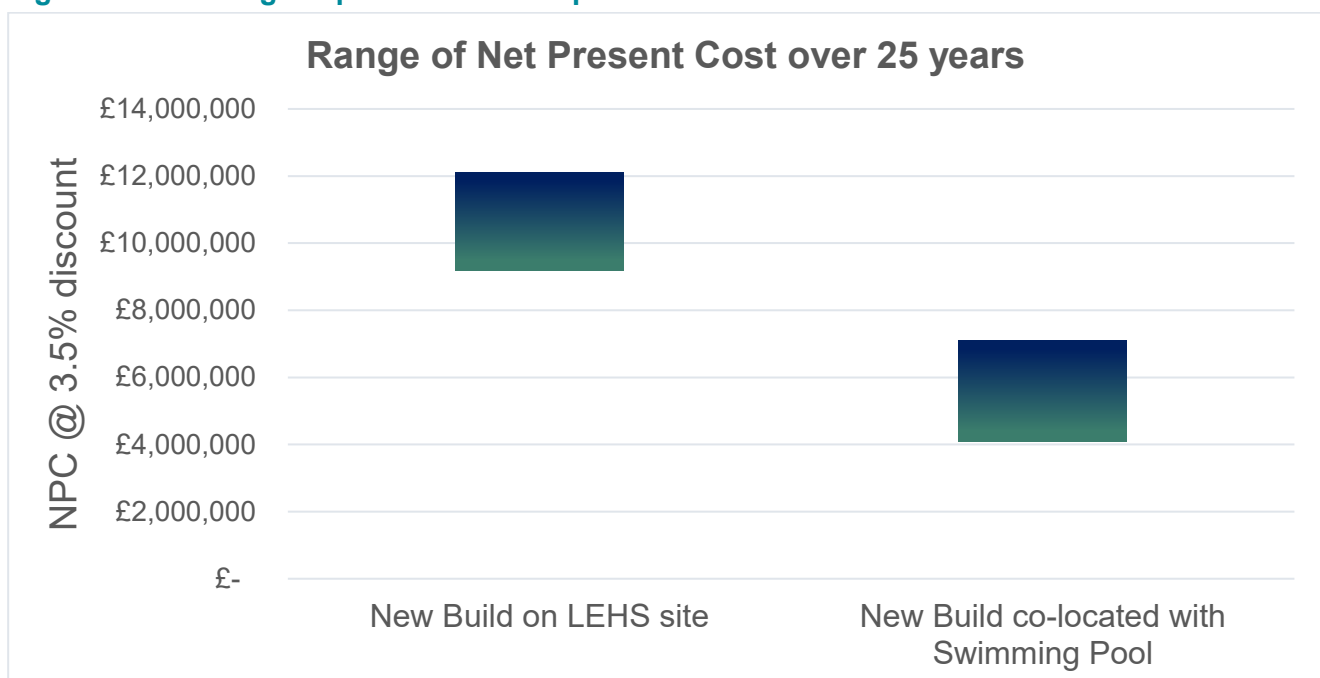
Table 9: Leisure options analysis

	OPTION B	OPTION C
	Rebuild on new site East of High Street	Rebuild collocated with Tonbridge Pool, or other TMLT facility
Pros	<ul style="list-style-type: none"> Existing leisure centre can operate during construction. Fit for purpose spaces. Efficient building Option to co-locate medical services and create “Health Hub”. 	<ul style="list-style-type: none"> Operational saving, shared functions with existing TMLT facility Existing leisure centre can operate during construction. Fit for purpose spaces. More efficient, smaller building Option to co-locate medical services. Releases land on East of High Street site Could support leisure quarter concept
Cons	<ul style="list-style-type: none"> Highest embodied carbon due to space requirements to operate independently. 	<ul style="list-style-type: none"> Higher embodied carbon (than refurb) Potential negative biodiversity impacts Challenges to integrate with existing TMLT building.

Rebuilding, whether on a new location within the East High Street site or on an alternate site collocated with the Tonbridge swimming pool, would cost more. However, it would enjoy the benefits of a more efficient building and fit for purpose spaces. Also, construction of a new leisure centre would take place with the existing centre operating thus mitigating against a disruption of service.

The results of the modelling exercise are expressed as the total cost to the Council over the 25-year period, discounted to present values. Table 10 and Figure 4 detail the modelling inputs and outputs.

Figure 4: Modelling Output for Leisure Options



No allowance has been made for ongoing maintenance or lifecycle replacement costs over the 25-year period. It is assumed that the Annual Financial Benefit to TMLT will be net of the required maintenance costs, and that no significant lifecycle replacement will be required until after the loan period.

In Option C, the existing use value of the site value has been assumed to be £0, net of the costs of site preparation, as it is likely to be owned by the Council.

Table 10: Modelling Assumptions

	OPTION B		OPTION C	
	New Build on LEHS site		New Build co-located with existing TMLT facility	
	Upper range	Lower range	Upper range	Lower range
Gross Internal Area (m ²)	3,150	3,150	2,793	2,793
Gross Construction Cost (£)	£14,580,000	£12,550,000	£15,880,000	£14,160,000
Gross Development Cost (£)	£17,690,000	£15,220,000	£18,260,000	£17,180,000
Omit Demolition Cost (£)	n/a	n/a	£-2,080,000	£-2,080,000
Land receipt from Angel Centre (£)	£0	£0	£0	£-1,360,000
Cost of disruption during works (£)	£0	£0	£0	£0
Net Development Cost (£)	£17,690,000	£15,220,000	£16,180,000	£13,730,000
Loan period (years)	25	25	25	25
Annual loan repayment at 5.16% (£)	£1,280,000	£1,100,000	£1,170,000	£990,000
Annual Financial Benefit to LT (£)	£-675,000	£-675,000	£-923,000	£-923,000
Annual Financial Benefit to TMBC at 80% (£)	£-540,000	£-540,000	£-740,000	£-740,000
Total Net Cost to Council over 25yrs (£)	£18,400,000	£13,900,000	£10,700,000	£6,300,000
Net Present Cost @3.5% discount (£)	£12,100,000	£9,200,000	£7,100,000	£4,100,000

Conclusion

All of the leisure options will require funding from the Council. In every case, the approximate estimate of operational efficiencies and increased revenue provided by TMLT are lower than the cost of the annual loan repayment. Therefore, every year, there will be a shortfall in funding the loan repayment that will need to be met by the Council.

The results of our modelling suggest that Option C – a new build co-location with another TMLT facility – is preferable. Option C requires investment from the Council but offers additional advantages:

- Relocating the leisure centre improves the viability of the LEHS development as the net value generated by the housing that could be delivered on the Angel Centre footprint exceeds the cost of demolition of the existing building.

- Residual value of the new asset (leisure centre) after the 25-year loan period will be greater than a refurbished Angel Centre would have been.
- Relocation to a new build facility to the west of the High Street strengthens the “leisure quarter” concept – simplifying wayfinding within the town centre and strengthening the town brand.
- Opportunity for the land value generated by the development on the existing Angel Centre site may exceed our upper estimate, reducing the required financial support from the Council.
- Relocating the leisure facilities will provide greater flexibility in the EHS development plots with the Angel Centre demolished, hence better able to adapt to the market’s requirements.

Further analysis has shown that the for co-location with the swimming pool site may be constrained – there is limited space available on the site itself (without reducing the wet facilities) and the financial, social and environment costs of re-locating the model railway are impractical. A location to across the Medway to the South, or Tonbridge Farm are possible alternatives.

GP PRACTICE AND HEALTH SERVICES

Health and wellbeing are a priority objective for the Council and there is an opportunity for a new development to better align health-related services presented by the East of high street development. The Leisure Centre and a new GP practice could be co-located for form a “health and wellbeing hub”, or could be delivered independently of each other.

The demand for a suitable space for GP services within the town centre has been identified. Given the requirement for the redevelopment of the Leisure Centre there is an opportunity to align health and wellbeing services in the town centre in a new ‘hub’. Preventative medicine compliments treatment-focussed medical services so co-location with sports and leisure facilities, sports clubs and other social groups could unlock this benefit for the communities of Tonbridge.

Requiring c. 1500m² of space, the development of GP practices is usually delivered by specialist third party investment funds. Given that the NHS is a social service, the addition of a new GP practice would deliver more in the way of social value than financial return to the Council.

Asset Type	Healthcare: GP Surgery
Description	<ul style="list-style-type: none"> • GP surgery, with potential to co-locate with other health services. • Appraisal assumes specialist fit out by tenant, and 12 month rent free period. • 32 parking spaces included.
Market	<ul style="list-style-type: none"> • Market feedback from GP development partner positive. Potential tenant
TMBC Objectives	<ul style="list-style-type: none"> • Promotes healthy lifestyle. • Potential to improve the connection (co-location) of assets.
Placemaking	<ul style="list-style-type: none"> • Accessible town centre location could reduce car journeys. • Challenge over benefit of two town centre practices. • Benefit to co-locating with leisure facilities as health hub, and close to Senior Living.

Viability	<p>MARGINAL</p> <ul style="list-style-type: none"> • The appraisal indicates that a GP practice would struggle to generate land value. • It is assumed at this stage that a viable solution could be reached but would only be included for placemaking benefits. • Further detailed discussions required with GP and development partner.
Council's Role	<ul style="list-style-type: none"> • Conditional sale to specialist developer. • Developer would own asset and lease to the GP practice.
Recommendations & Next Steps	<p>CONSIDER</p> <ul style="list-style-type: none"> • Further consultation with stakeholders regarding optimum location for GP. • Align with NHS business case process if included. • Refine cost and value assumptions in appraisal after engagement with GP, if included. • TMBC decision on developer role.

HOUSING

Housing, with an emphasis on delivering a diverse mix of housing types, is a top priority for the Council. The design options investigated the density of housing that the East of High Street site could comfortably accommodate. The subsequent costing and viability exercise has provided insight into the commercial characteristics of the different housing solutions.

With construction costs soaring, values under pressure and ambitious affordable housing goals, delivering a viable scheme is challenging. That said, some housing types perform better financially and still delivery placemaking benefits.

Affordable Housing

Affordable policy is under review as part of the new local plan process. Currently policy dictates 40% of housing developments are required to be affordable, subject to viability. Affordable housing requirements are set out in the TMBC Housing Needs Survey (2022) includes the following tenures:

- **Social rent:** Owned by local authorities and Registered Providers, for which guideline target rents are determined through the national rent regime. Rent is calculated using a set formula that considers the value of the property, the average earnings in the area and the number of bedrooms. Social Rented properties are the most affordable tenure type, typically around 40% of an open market rent.
- **Affordable rent:** Let by local authorities or Registered Providers to households who are eligible for Social Rented housing. Most tenancies are offered as fixed term tenancies or assured tenancies for no less than five years. Affordable Rent is subject to rent controls that require a rent of no more than 80% of the local market rent (including service charges, where applicable)
- **Shared ownership:** A scheme that enables households to buy a share in a property (usually between 25% and 75% of the home's value). A subsidised rent is payable on the remaining share held by the Registered Provider, with the ability to purchase additional shares. The combined monthly cost of mortgage and rent will normally be less that if purchasing a property outright.

- **First Homes:** A specific kind of discounted market sale housing and should be considered to meet the definition of ‘affordable housing’ for planning purposes. Specifically, First Homes are discounted market sale units which:
 - must be discounted by a minimum of 30% against the market value;
 - are sold to a person or persons meeting the First Homes eligibility criteria (see below);
 - on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,
 - after the discount has been applied, the first sale must be at a price no higher than £250,000

For simplicity, the development appraisals assume that the proportion of affordable housing is 40% (as policy) and that, calculated as an average, the affordable tenures represent 65% of market value. The final mix of tenures will be refined as part of the eventual planning process but an example of a typical split of affordable housing is set out below:

Table 11: Mix of affordable homes

	% of Market Value or Rent	% of Affordable homes	Value Contribution of each Tenure
Social Rent	40%	31%	12.3%
Affordable Rent	80%	32%	25.7%
Shared Ownership	75%	12%	9.0%
First Homes	70%	25%	17.5%
Totals		100%	65%

Meeting affordable housing policy is often challenging and this is no different for the East of High Street site. When modelled within our development appraisals, achieving the 40% affordable housing policy contributed significantly to the failure of the four options to reach viable positions. Any scheme, even if viable, will always create a tension for the Council between affordable housing provision and land value.

In the viability assessment of every type of residential asset, the modelling included a 40% provision of affordable housing.

Low-rise, High-density Housing

The Council's housing needs Assessment and Bracketts' market insight both identify the need for more family housing. In recent years, the typical starting point for town centre residential developments has been that apartments, mostly 2 beds, offer the best solution to feasibly deliver housing numbers at scale. The options for East of High Street have shown this not to be the case with significantly higher construction costs impacting the viability of flats far more than lower rise houses.

Further to being commercially better, terraced houses in this context offer greater placemaking improvements, especially to the west side of the Sainsbury's. To meet an acceptable housing number, designers will need to look for solutions to increase density while maintaining a lower rise character. Stacked maisonettes and back-to-back solutions, that can achieve densities of 100-150dph, may be the middle ground that allows the delivery much needed family homes.



Asset Type	Low-rise, High-density Housing
Description	<ul style="list-style-type: none"> • 2-4 storey town houses and back-to-back houses • Assumed 40% affordable at 65% of market value • Mostly 1:1 parking allocation • Street level front doors.
Market	<ul style="list-style-type: none"> • Established market for houses; maisonettes less mature. • High demand • £20k additional value for parking space or integral garage.
TMBC Objectives	<ul style="list-style-type: none"> • Flexibility to provide a greater variety of housing for different groups. • Integrates well with new public space and commercial assets.
Placemaking	<ul style="list-style-type: none"> • Strong placemaking and community with a street focus. • 'Own front door' can be tenure blind – promoting inclusivity.
Viability	<p>VIABLE</p> <ul style="list-style-type: none"> • Strong placemaking and community with a street focus. • 'Own front door' can be tenure blind – promoting inclusivity.
Council's Role	<ul style="list-style-type: none"> • Lead typology debate • Careful choice of developer • No anticipated development role; dispose of sites under Development Agreement.
Recommendations & Next Steps	<p>PRIORITY</p> <ul style="list-style-type: none"> • Increase allocation across site, to replace unviable residential typologies. • Commission more detailed masterplan vision that incorporate findings of this report.

Apartments

Apartments represent the conventional solution for town centre residential developments and have been the default model perceived to delivering viable housing at volume.

However, apartment blocks have been impacted more acutely by significant construction cost inflation without a corresponding increase in values. As such, our modelling does not indicate favourable returns on any of the East of High Street options: generating negative land values for all the apartment blocks. Given these viability challenges, there is an opportunity for the Council to reevaluate and explore a more novel lower rise approach to housing.

Asset Type	Apartments
Description	<ul style="list-style-type: none"> • 6-8 storeys • Typical mix: 30% 1 bed, 55% 2 beds and 15% 3 beds • Can be located above other uses • Assumed 40% affordable, at 65% of market value overall
Market	<ul style="list-style-type: none"> • Established market • £20k additional value for Undercroft, or podium, parking at 0.8 to 1 ratio. • Absorption rates need to be considered
TMBC Objectives	<ul style="list-style-type: none"> • High density supports housing targets • Affordable at policy levels unlikely to be viable
Placemaking	<ul style="list-style-type: none"> • Undercroft parking negatively impacts pedestrian experience • Likely to have separate market and affordable blocks.
Viability	<p>UNVIABLE</p> <ul style="list-style-type: none"> • Construction costs have increased disproportionately for this typology
Council's Role	<ul style="list-style-type: none"> • TMBC would dispose of site under DA. No anticipated development role.
Recommendations & Next Steps	<p>REPLACE</p> <ul style="list-style-type: none"> • Replace with high density, lower rise housing unless minimum quantum cannot be achieved.

Build-to-Rent Apartments

Build to Rent (BTR) is growing as alternative asset class with investors seeking long-term income yields. BTR operators generally require between 150 and 250 units with a bias to 2 bed apartments. BTR products typically include additional communal amenities, such a concierge service or resident's lounge, and monthly bills are usually bundled with rent. The level of amenity provision is optimised for the local market and rental values. Simplicity and quality of experience are key marketing points that typically allow the apartments to achieve a premium over standard rented apartments. Given the

relative immaturity of the BTR sector, there are limited examples within the area from which to benchmark a valuation; hence the private rental market was used to estimate rents. These are likely to be conservative estimates of rental income, however even in best-case scenarios it is unlikely BTR will generate anything other than nominal land value for the Council.

The Council may play a role in stimulating the BTR market in Tonbridge but BTR is a specialist asset class and therefore it would be more suitable for the Council to dispose of the land to a BTR operator for a capital receipt, rather than retaining to generate rental income.

Asset Type	Build to Rent (BTR)
Description	<ul style="list-style-type: none"> • High density 7-8 storey apartments • Amenities included • Smaller unit sizes that for sale • 0.5:1 parking ratio targeted
Market	<ul style="list-style-type: none"> • Unproven in TTC • Some interest but market depressed due to current yields • Bracketts value at £20psf rental, but could target a premium
TMBC Objectives	<ul style="list-style-type: none"> • New typology provides greater choice to future residents • Delivers high numbers of dwellings. • Could attract younger residents
Placemaking	<ul style="list-style-type: none"> • High absorption a benefit as reduces voids. • GF parking negatively impacts pedestrians • Budget constraints will limit architectural interest
Viability	<p>MARGINAL</p> <ul style="list-style-type: none"> • Best case would be likely generate £0 land value • Likely to require reduction in affordable and parking % • 23% OpEx of gross rent assumed • 80% net:gross GIA assumed
Council's Role	<ul style="list-style-type: none"> • Usually a forward funded model • TMBC would dispose of site under a DA. No anticipated development role.
Recommendations & Next Steps	<p>CONSIDER</p> <ul style="list-style-type: none"> • Could be an option for suitable Plots J or I if yields improve. • TMBC to reflect on potential to lower affordable% • If to proceed, target higher rents • Council could consider 100% affordable model

Senior Living

Senior Living (or Later Living), although still subject to inflationary pressures, should offer the Council a positive land value as well as offering additional diversity of housing typologies. However, Bracketts' research indicates that current appetite from the market is low.

Given the specialist nature of Later living as an alternate asset class it is not an asset the Council would be suited to retain; thus, only represents a capital receipt opportunity.

Asset Type	Senior Living
Description	<ul style="list-style-type: none"> • A mix of apartments for older people • Care provision can be included, dependent on provider • Assumed 40% affordable within the plot.
Market	<ul style="list-style-type: none"> • Growing market nationally but initial Brackett feedback suggests providers have already fulfilled local targets.
TMBC Objectives	<ul style="list-style-type: none"> • Supports requirement for a variety of housing types across multiple generations.
Placemaking	<ul style="list-style-type: none"> • Supports requirement for a variety of housing types across multiple generations.
Viability	<p>VIABLE</p> <ul style="list-style-type: none"> • Supports requirement for a variety of housing types across multiple generations.
Council's Role	<ul style="list-style-type: none"> • TMBC would dispose of site under DA. No anticipated development role.
Recommendations & Next Steps	<p>CONSIDER</p> <ul style="list-style-type: none"> • Review market interest as business case develops. • Consider as an option for Plot I.

HOTEL

There has been explicit interest in a Tonbridge town centre location from budget hotel operators and market testing indicates that premium operators would also find Tonbridge desirable. There would not be a conflict with a budget and premium offer sitting adjacent to each other, however, there may be a limit in the capacity of the overall market. The typical commercial terms for suitable operators would offer an opportunity for the Council to invest in the asset and generate a revenue return over the lease length (e.g. 25 years).

Given the interest from a budget brand, we based the appraisal on typical assumptions for this type of hotel. It was assumed that the ground floor would be let to commercial uses under a separate lease, with the only ground floor provision being lift and stair access to the hotel reception and bar/café on the first floor.

Asset Type	Hotel
Description	<ul style="list-style-type: none"> • 4-6 storeys • 80 to 85 rooms • 300 ft2 per room • Provision for 65 to 75 car parking spaces: these do not need to be attached to the hotel and can be part of general parking provision. • Hotel from 1st floor, with retail / commercial uses below. • Typical current market yield of 5.5% to 6%
Market	<ul style="list-style-type: none"> • Market demand confirmed, potential for hotel brands aimed at a range of budgets. • Positive meeting with budget hotel provider. • Flexible delivery models.
TMBC Objectives	<ul style="list-style-type: none"> • Supports growth of tourism and visitor economy. • Could generate revenue for TMBC if the asset owner.
Placemaking	<ul style="list-style-type: none"> • Can support co-located food and beverage offers and nighttime economy. • Works well with proposed new urban square
Viability	<p>MARGINAL</p> <ul style="list-style-type: none"> • Based on assumptions in the appraisal, the hotel should create some land value. • Financial return could be increased by targeting lower cost solutions, taking an active role in the development and providing debt.
Council's Role	<ul style="list-style-type: none"> • Opportunity for the Council to act as developer and/or asset owner with a lease to the hotel operator.
Recommendations & Next Steps	<p>INCLUDE</p> <ul style="list-style-type: none"> • Based on assumptions in the appraisal, the hotel should create some land value. • Financial return could be increased by targeting lower cost solutions.

PUBLIC AMENITIES AND PLACEMAKING

Public Realm

We have explored numerous improvements to the public realm across all the design options including:

- Active travel cycle and walking routes.
- New public square
- New pedestrian streets
- Greening and landscaping of public spaces

These interventions all add significant placemaking value and contribute to the improved health and wellbeing of residents however come at a significant cost to the council and thus will have an impact on feasibility of the scheme as a whole.

Parking

Initially, both multi-storey (MS) and podium parking solutions were assessed on a pure commercial basis, with the capital value assumptions ranging between:

- £15,000 a space reflecting average of £600 annual rent from each space, net of operational costs, and an assumed 4.0% yield (as Brackett's advice)
- £36,000 a space reflecting an average of £1,440 annual rent from each space, net of assumed 20% operational costs, and an assumed 4.0% yield (approximately reflecting the current utilisation of the car parks).

However, for this development, it would be misleading to consider the value of the new parking space because the multi-storey structures are required to replace (or at least mitigate the reduction of) the parking that is lost to create the development plots – thus the reprovision of spaces has been assumed to be a cost in the viability appraisals. The value comparison has been included for interest only, identifying that even the most optimistic assumption does not suggest that these parking structures are viable as a stand-alone investment. What is useful to note is the cost for the podium parking is roughly equivalent to the multi-storey solution (by area), suggesting that it should be considered in the next stage due to the additional placemaking benefits to the public realm, accessibility, and service strategy. Some other considerations with respect to parking that should be considered are:

- The wider economic value generated by parking spaces - such as the reputation of the town being always easily accessible with available parking, benefit of increased footfall to businesses at peak times, etc – this is challenging to quantify.
- Possible loss of revenue for the Council
- Optimal number difficult to calculate and will ultimately be a financial and political decision for the Council.
- The relocation of the leisure centre to a different site within the town would reduce the parking demand on the LEHS, although it is not clear how much of this demand coincides with the peak.
- Future changes in use patterns and technologies that are not currently accurately predictable may have an impact
- An allowance for electric vehicle (EV) charging infrastructure has been made within the cost model, subject to the availability of suitable power capacity; this facility may attract a greater number of visitors looking to charge their EV.

Providing sufficient parking introduces several viability challenges irrespective of the option as consolidating the existing Angel East and West parking to free up development land requires the introduction of multistorey parking. At a minimum there needs to be enough parking provided to fulfil the Sainsbury's contractual obligations, furthermore, to ensure that the development is a popular destination there needs to be sufficient parking so as not to frustrate visitors.

The options looked to maximise development and be economical with the parking provision, as such there is expected reduction of parking income at current levels by between c. 11% and 16%. This loss could be mitigated by increasing parking charges the impact of which would need to be further explored.

New developments for the most part will provide requisite parking within their respective buildings/plots. However there is still a balance to be struck between the quantum of development across the site and the amount of parking that would be needed for that level of development. Though it is tempting to build as much on the site as possible, the additional parking burden has a significant negative impact on the viability.

Level changes across the site offer the opportunity to retain some of the existing parking on grade with a new podium level above, the lower-level parking can also offer some flood mitigation measures across the site.

The current on grade parking is underutilised so there is the opportunity to reduce parking significantly, the council also needs to decide the extent they may wish to change behaviour, such as encouraging active travel and other modes of transport, by reducing the parking provision.

Relocation of the Existing Petrol Station

The current location of the Sainsbury's petrol station impedes southern edge of the site from a placemaking perspective. In design option 4 we explored the possibility of relocating the petrol station to the east of the Sainsbury's. The cost of £3.5m to relocate the petrol station would likely fall to the council and thus have a drag on the feasibility of the scheme holistically. We recognise that there would be a significant placemaking improvement however the council would need to carefully consider other interventions, at their cost, and prioritise those that would have the most value to impact.

COMMERCIAL

There is the opportunity to develop new commercial retail and office space on the East of High Street site. Commercial space is understood by the Council though not a priority thus, where necessary, the Council could retain select assets for income. An example of where the council may need to retain commercial space is the budget hotel where ground floor retail is required.

Offices

Tonbridge has limited supply of office space and though there has been some limited demand returning from the market values are under pressure. This market pressure with construction cost inflation and the need to incentivise office tenants with fit-out contributions and rent-free periods is making office developments financially challenging. A small office component, if it can be made viable would present advantages: it may compliment other commercial offerings such as sitting above ground level retail,. Given Tonbridge's proximity to London and the shift to more hybrid ways of working, serviced offices and co-working space may be something to consider.

Asset Type	Office
Description	<ul style="list-style-type: none"> • Cat A spec office unit(s) located above other commercial accommodation. • Flexibility to be traditional lease arrangements or serviced office.
Market	<ul style="list-style-type: none"> • Limited market demand in preceding years but recent uplift in interest.
TMBC Objectives	<ul style="list-style-type: none"> • Supports a diverse economy. • Attracts a different type of stakeholder group to the town centre.
Placemaking	<ul style="list-style-type: none"> • Accessible town centre location could reduce car journeys. • Supports footfall and activity throughout the working day.

Viability	<ul style="list-style-type: none"> • Modelled Cat A solution does not appear viable, however, there may be a viable solution at different specification/market. • Lack of quality office space and potential placemaking uplift of public realm could increase rents.
Council's Role	<ul style="list-style-type: none"> • Lead identification of a suitable office type for TTC market. • Opportunity for TMBC to act as developer and landlord to generate revenue.
Recommendations & Next Steps	<p>CONSIDER</p> <ul style="list-style-type: none"> • Focus on lower specification modular/flexible ground floor units that could be retail, community or office accommodation. • Units that can be configured to a range of sizes to future proof for market changes. • TMBC decision on developer and landlord role.

Retail

Where offices offer little in the way of placemaking improvements, retail could play a positive role in activating the ground floor spaces and complimenting other uses. There is some demand for town centre retail, especially from national retailers, and this is reflected in values. A balance needs to be struck between space being taken by more established national brands and supporting local independent retail. A new food and beverage offering, possibly a food market, could strengthen the nighttime economy. With sufficient demand and values, retail offers reasonable financial return and could be retained by the council as an ongoing revenue stream.

To further improve the nighttime economy an entertainment offering would be beneficial however, though a cinema would well received there is limited demand from boutique cinema operators and from a financial perspective would not likely be viable.

There is explicit interest from a large national grocery chain, that though will consider being beneath a residential development, would prefer to develop a standalone store. Given the size and location of the Sainsbury's and the adjacent Waitrose supermarkets an additional supermarket on the site will have a negative impact in terms of placemaking. Commercially, a deal would likely deliver a one off capital receipt.

Asset Type	Retail
Description	<ul style="list-style-type: none"> • Ground floor units as part of mixed-use buildings • A range of sizes to suit market demand, but avoiding replication of, and competition with, existing town centre stock. • Could be Food and Beverage (F&B) or traditional retail. • No allocated parking.
Market	<ul style="list-style-type: none"> • Despite national trends TTC retail demand remains resilient, albeit with lower rental values. • Lack of available space means there is demand from relocating and new retailers.
TMBC Objectives	<ul style="list-style-type: none"> • Supports diverse economy. • Tenants could be curated by TMBC to attract user groups who currently do not believe TTC caters to their interests.

Placemaking	<ul style="list-style-type: none"> • Creates vital active frontages to improve public realm experience, particularly around urban square. • F&B can spill out into public realm enhancing the atmosphere and experience.
Viability	<ul style="list-style-type: none"> • A range of outcomes depending on size, target tenant, specification and co-location. • Higher land values require TMBC to take an active role, reducing developer's profit and borrowing costs.
Council's Role	<ul style="list-style-type: none"> • Ensure that the type of space is complimentary with existing High St, not creating competition. • Opportunity for TMBC to act as developer and landlord to generate revenue.
Recommendations & Next Steps	<p>INCLUDE</p> <ul style="list-style-type: none"> • Strong placemaking benefits and complimentary to other uses. • TMBC decision on developer and landlord role. • Establish complimentary sizes and target market.

ROUTE TO A VIABLE SCHEME

The analysis of viability, at the level of asset type, allows us to identify alternative combinations of assets and densities that may achieve a viable development overall and generate a positive land value for the Council.

A new development appraisal has been generated based on the following assumptions:

- 40% of dwellings to be 'affordable', with an average of 65% of market value.
- Low rise (2-4 storey) housing in place of higher rise apartments – the current high construction cost and relatively lower values of apartments favours the inclusion of town houses and maisonettes that utilise a simpler building methods. In order to minimise the loss of density in switching to this lower rise solution, it has been assumed the housing can be delivered in relatively high density with stacked maisonettes and back-to-back (B2B) houses that have outdoor terraces but no gardens; values have been adjusted to reflect this, ranging from £550/ft² to £642/ft².

Figure 5: Peter Barber Architects has pioneered a low rise, high density, street focused approach



- Exclude BTR (for now) – Build to rent is untested in the Tonbridge market and although it may be possible to achieve a viable solution, this is unlikely to generate any land value to fund site-wide infrastructure or to achieve the affordable planning policy. The Council may wish to reconsider this assumption if higher numbers of dwellings are required to achieve housing needs.
- Exclude Later/Senior Living – whilst likely to be viable as a land disposal to a specialist provider, market feedback suggests the demand in Tonbridge has currently been met. Further market consultation should be undertaken in the next phase but at this stage it is assumed that no specialist retirement housing is included.
- Car parking – the multi-storey (MS) car park has been reduced to a single level at the raised finish floor level of the proposed public realm, with podium parking below. The commentary below demonstrates that the new appraisal provides a greater number of unallocated spaces than Scenario 4, despite the reduced level of the MS parking. There remains a tension between the cost of re-providing lost spaces and the benefit of the potential income.
- Include a hotel – supports tourism and delivers placemaking benefits in terms of supporting collocated F&B. It has been shown it can be viable; target improved viability in the next stage.
- Include flexible commercial space – ground floor retail space provides active frontages, a key ingredient for successful public realm. Retail has been shown to be viable, and could be designed in a manner that is adaptable to offer multiple unit sizes for a range of uses that complement the existing High Street, including offices.
- Assume the Angel centre is relocated on a different site within the town and the cost of the re-provision is funded from separate budgets, with the exception of the cost of demolition which is included here. This allows the value from the development of Plot D to be realised.

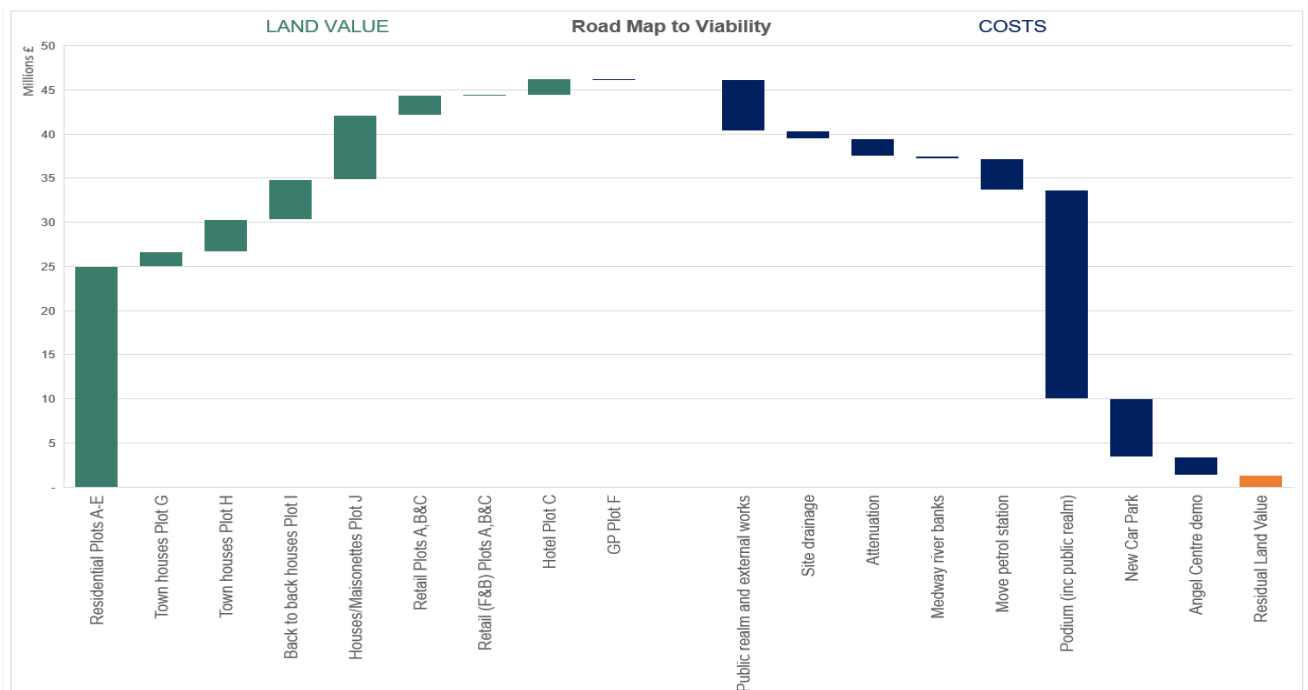
Assumed breakdown of route to viability:

Plot	Asset Type	Assumed density	Units	Parking ratio	Parking allocation	Land Value /unit (£)	Land Value (£)
A,B&E	Back-to-back houses	130	65	80%	52	185,000	12.0m
D&E	Back-to-back houses	130	74	80%	59	175,000	13.0m
G	Town houses	80	9	100%	9	190,000	1.7m
H	Town houses	100	19	100%	19	190,000	3.6m
I	Back-to-back houses	130	41	100%	41	110,000	4.5m
J	Houses/ Maisonettes	155	77	80%	61	95,000	7.3m
	Subtotals		285		241		

		Area (ft2)	Units	Parking ratio	Parking spaces	Land Value (£/ft2)	Land Value (£)
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A,B&C	Retail	1,393	Multiple	0%	0	150	2.2m
A,B&C	Retail (F&B)	743	Multiple	0%	0	9	0.7m
Plot C	Hotel	2,163	81	25%	20	80	1.9m
Plot F	GP	2,500	1	5%	10	-6	-0.16m
	Subtotals	6,800			30		
					141	Total parking spaces	

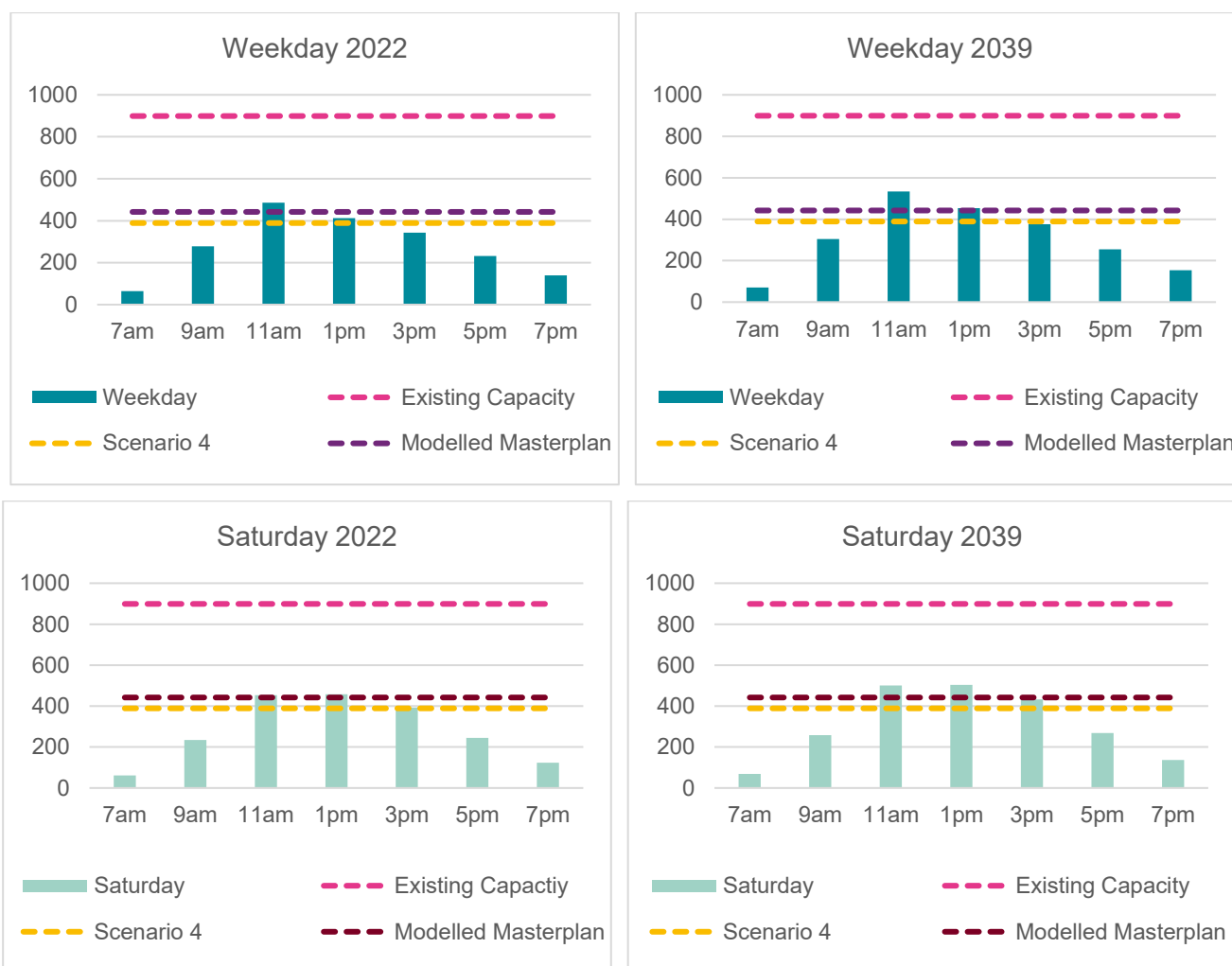
Figure 6: Residual Value Waterfall Chart



Implications for TMBC Parking Revenue

A lower density housing solution reduces the number of residential allocated spaces within the podium parking area, hence increasing the number available parking spaces for retail use and revenue generation for the Council.

Figure 7: Forecast utilisation of spaces (note Sovereign East car park was excluded from the TMBC parking study, hence existing capacity 899 in charts, not 970).



Approximately 36 additional parking spaces would be created as part of the new leisure centre located adjacent to the swimming pool. It is reasonable to assume that some of the current parking demand in the LEHS area relates to the leisure facilities, so we have included these 36 spaces within our total capacity estimate.

Using the data within the parking study commissioned by the Council – “Updated review of Tonbridge Town Centre Car Parks” by Alpha Parking, dated 16 January 2023 – the likely scale of impact on parking revenue can be estimated:

	Existing	Option 4	Potential Viable Option
Surface car parks	970*	-	-
Proposed Podium capacity	-	473	473
Proposed multi-storey capacity	-	148	74
Proposed additional off-site leisure capacity	-	36	36
Proposed capacity in Plots G to J	-	160	130
Subtotal	970*	817	713
Parking allocation to new developments	-	-428 [†]	-271 [†]

Net parking capacity	970	389	442
Estimated peak utilisation in 2022	486	486	486
Forecast peak utilisation in 2039	534	534	534
Excess / shortfall in 2022	484	-97	-44
Excess / shortfall in 2039	436	-145	-92
Estimated lost annual income [‡] in 2022	-	-£90k (6%)	-£23k (1%)
Estimated lost annual income [‡] in 2039	-	-£181k (10%)	-£77k (4%)

* Includes Sovereign East car park (71 spaces) that was excluded from the TMBC parking report as it was closed to public parking at the time of the surveys.

† Assumes 20 allocated spaces to the hotel; the remaining 45 spaces forming part of the general allocation outside of peak times.

‡ Assumes a simple assumption of £1.50 revenue per space per hour, when utilised.

This simple modelling suggests that a viable development may slightly reduce the Council's marking income by up to 4% by 2039, based on today's prices. This shortfall could be recovered through a modest increase (over and above cost inflation) to parking charges, however no changes to pricing has been assumed. Charging mechanisms may also be utilised to influence demand.

In order to achieve a viable scheme, the multi-storey car park has been reduced to a single level at the raised finish floor level of the proposed public realm, with podium parking below. An additional level to the multi-storey could be added back in (as Option 4) which would reduce the remove any shortfall at 2022 demand levels and reduce the shortfall forecast in 2039 to only 18 spaces. However, this would increase development costs above a viable level.

It should be noted that these figures are based on TMBC's commissioned parking survey and parking demand will vary across the week and year. For example, on days when a town centre event is taking place, the peak demand will likely exceed the numbers quoted in the report. Another unknown, is how parking demand will vary in response to future technology changes, macro-economic drivers (e.g. fuel prices) and government policy.

2

NEXT STEPS



NEXT STEPS

RECOMMENDATIONS

The East of High Street site is not without challenges however there is an exciting opportunity for the Council to unlock significant financial and social value for the residents and businesses of Tonbridge. There is a route to a viable scheme for the site and the viability assessment has surfaced both where key tensions lie and where the best opportunities, commercial and social, are to be found.

Housing

- The development should be housing led and should seek to deliver c. 250 dwellings of various types.
 - Though the site could accommodate a higher density though taller apartment blocks there should be a bias towards lower rise solutions such as townhouses, back-to-back housing and stacked maisonettes with access from the street. Lower rise more family-oriented housing solutions align closely with the Council's prioritised objectives.
 - Any apartments should be restricted to 6 storeys, this is not only more desirable from a placemaking perspective but also a more viable solution given the disproportionate increase in costs to build buildings of a greater height.
 - BTR should remain a consideration however given sensitivities to market conditions it should not be core to the scheme at least not initially.
 - Likewise, with later living market appetite may bring it forward at a later stage however is not a primary driver of the development.

Parking and Public Realm

- The quantum of dwellings and other development on the site has a corresponding parking requirement and as such balancing the amount of development and parking is vital to achieving a viable scheme. The above will help achieve this.
- Likewise, balancing the amount of development to the provision of public space to manage costs while still delivering on placemaking ambitions is also vital to the viability of the scheme. A lower rise housing solution will support this.

Commercial

- A hotel should be included given it will support tourism, delivers placemaking benefits and is a revenue opportunity for the Council. Initial analysis has shown a hotel to be viable however collaborating with the operator and negotiations with respect to values could deliver improved viability in the next stage.
- Flexible commercial should be included with ground floor retail space, which has shown to viable, prioritised to activate frontages and enhance public spaces. Office space has proved more challenging to deliver a commercial return and as such should only be included should a suitable complementary and attractive commercial opportunity arise.

Leisure Centre

The future of the Angel Leisure Centre is critical for the development of the East of High Street to progress. Based on a separate report, The Council has confirmed that the existing building will be demolished, and has commissioned a specialist leisure consultant to assess:

- The optimum combination of leisure facilities;
- Potential locations for a new build leisure centre within the town.

These potential locations will include the Land East of High Street.

The design and viability assessments that Mace carried out preceded the Council's decision to seek to provide a new set of facilities within a new building, however the outputs from our modelling were used to support this direction of travel.

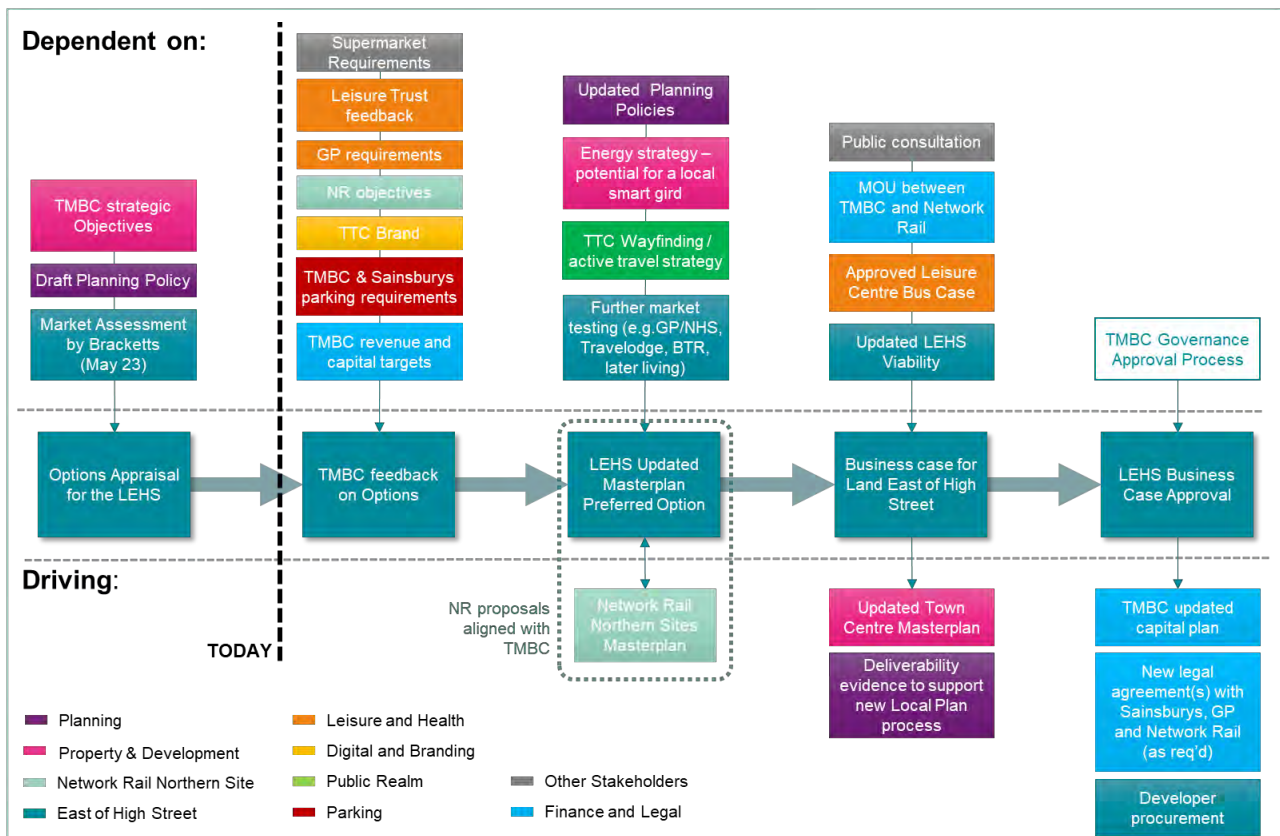
DEPENDENCIES AND DRIVERS

The design options and subsequent viability exercise is a starting point that can help shape what ultimately gets developed on the site yet there are still important steps, many interdependent, that need to happen to progress, furthermore these can be understood in the context of the Council's priority objectives.

Table 12: Next Steps and Dependencies with respect to the Council's priority objectives

PRIORITIES	NEXT STEPS / DEPENDENCIES	OPPORTUNITY
Wider availability of housing typologies	<ul style="list-style-type: none"> - Viability of 40% affordable - Network Rail alignment - BTR policy - Refine density expectations 	<ul style="list-style-type: none"> - Market / typology creation
Connection of existing assets	<ul style="list-style-type: none"> - TMBC active travel strategy 	<ul style="list-style-type: none"> - Network Rail sites and connection to station
Healthy lifestyle	<ul style="list-style-type: none"> - Leisure centre decision - Town centre brand - Agree metrics 	<ul style="list-style-type: none"> - Health hub
Facility alignment	<ul style="list-style-type: none"> - Leisure facilities mapping 	<ul style="list-style-type: none"> - Enhanced MR solution
Strengthening the town brand	<ul style="list-style-type: none"> - Town centre brand strategy 	<ul style="list-style-type: none"> - Be bold
A diverse economy	<ul style="list-style-type: none"> - Adaptability / flexibility of spaces - Not compete with existing 	<ul style="list-style-type: none"> - "The narrows"
Revenue stream creation	<ul style="list-style-type: none"> - Define TMBC ambition 	<ul style="list-style-type: none"> - Market creation not just market failure correction
Visitors and tourism	<ul style="list-style-type: none"> - Align with strategy - Public consultation 	<ul style="list-style-type: none"> - Vibrant urban quarter - More hotel accommodation
Attract different groups	<ul style="list-style-type: none"> - Define the groups - Public consultation 	<ul style="list-style-type: none"> - Inclusivity - Enhanced event programme
Exceeding net zero by 2030	<ul style="list-style-type: none"> - Cost and viability 	<ul style="list-style-type: none"> - Design Code - IDNOs

Figure 8: East of High Street Dependencies and Drivers



LOCAL PLAN

The Council is currently developing a new local plan, crucial policy, and the road map for any future development. Completing this important work will support progressing plan for the East of High Street site. The local plan is in turn dependant on the Council developing key strategies and a robust evidence base with the following being integral to a successful East of High Street scheme:

- Parking strategy
- Housing density that is deliverable.
- Affordable housing
- Active travel

COMMUNITY ENGAGEMENT

It is necessary to consult with residents and local business to shape the direction and ensure community buy-in for the proposed development of the East of High Street site. This input should guide which elements are most important to the community and is an opportunity to test the objectives that the Council has prioritised with the public. Community feedback should ideally focus on the possible uses for the site to inform a future masterplan and should avoid testing actual design solutions.

COMMERCIAL ENGAGEMENT

Sainsbury's are a critical commercial stakeholder thus ongoing consultation is important to align their plans with those of the Council. Collaborating with Sainsbury's could identify further opportunities to best use the site and could benefit both parties. Some key points to resolve are the following:

- Sainsbury's future refurbishment plans
- The parking agreement with Sainsbury's and the Council's parking strategy for the site
- The potential to move the Sainsbury's Petrol Station and the impact of this for each party.

There is a small parcel of land adjacent to the petrol station (currently a car wash) that is not owned by the Council. The Council should explore the possibility of acquiring this land to realise the full potential of site.

Network Rail have expressed interest in developing their land, north and south of the railway line, and recognise opportunities for improvement of the station as an arrival point. The northern Network Rail site is adjacent to the East of High Street site thus collaborating with Network Rail and aligning objectives across both sites could have a significant positive impact on Tonbridge as a place and unlock further value for both parties. In discussions to date, Network Rail have indicated a willingness to develop a masterplan and business case for the wider study area that would include the north and south development sites and the station area. To this end, ongoing engagement with Network Rail should continue.

MASTERPLAN AND 5 CASE BUSINESS CASE

Considering the new local plan, community input, Sainsbury's plans, establishing the role of Network Rail, and the Mace options appraisal work, a detailed masterplan and five case business case for the East of High Street, ideally including the adjacent Network Rail sites, will need to be completed.

The Treasury's five case model is the means of developing proposals in a holistic way that optimises the social / public value produced using public resources.

- Strategic case - What is the case for change, including the rationale for intervention?
- Economic case - What is the net value to society (the social value) of the intervention compared to continuing with Business as Usual?
- Commercial case - Can a realistic and credible commercial deal be struck?
- Financial dimension - What is the impact of the proposal on the public sector budget in terms of the total cost of both capital and revenue?
- Management dimension - Are there realistic and robust delivery plans?

To complete a robust 5 case business case the Council will need to have a masterplan that is deliverable and establish a financial strategy that outlines available capital reserves, available debt facilities and their appetite for risk.





Tonbridge & Malling BC – Viability Assessment Report

17.04.23

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Executive Summary

Bracketts has been instructed by Mace to provide in this report a market commentary of prospective occupier demand across a mix of commercial and residential uses, together with anticipated rental and sales values, for the potential redevelopment of Tonbridge & Malling Borough Council owned land within Tonbridge town centre.

The anticipated development mix could include the following uses:

Residential

- o Private residential
- o Affordable housing
- o PRS
- o Retirement living

Commercial

- o Retail
- o Food & Beverage
- o Hotel
- o Leisure
- o Healthcare

The report has identified recent trends and opportunities in the Tonbridge market place.

The report provides both a general national and local market overview of the various market sectors, and highlights both key transactional activity and evidence of market transactions in the Tonbridge market.

Bracketts has investigated potential demand from the various sectors and we have outlined our findings in this report.

We have provided in the report a high level projection of anticipated rental and capital values for various different uses that may be incorporated into the proposed development.

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All opinions provided by Bracketts on rental or capital values will not constitute as a formal RICS Red Book Valuation and should be used as a guide for marketing purposes only.

The report has been undertaken by Dominic Tomlinson MRICS, a RICS Registered Valuer and Chartered Surveyor.

He is a Partner at Bracketts with over 25 years' experience in dealing with both commercial and residential property development, agency and valuations nationwide and within the local Kent marketplace.

We are satisfied that he has sufficient current knowledge of the local market, and the skills and understanding to undertake the report competently.

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Market Sector Overview

General property market overview

The Royal Institution of Chartered Surveyor (RICS) Economy and Property Market update, which was published earlier this year, reports activity in the commercial property market in the UK. The market update reports that the final quarter of 2022 was unsurprisingly hit by the turmoil unleashed following the ‘mini-budget’, with transaction volumes slumping to just £7.3bn. This represents the lowest figure since Q2 2020.

In terms of sectors, it is offices that appear to have been most under pressure with sales of only £1.3bn during the period, close to the lowest figures recorded since the aftermath of the Global financial crisis in 2008.

This softer tone is also visible in feedback to the RICS Commercial Property Monitor, with the net balance metric for investment enquiries in Q4 slipping to -30%. Within this figure, the reading for both offices and retail continued to weaken (-39% and -48% respectively) and there was also a noticeable turnaround regarding industrials/logistics.

According to the RICS Monitor, the occupier market is generally anticipated to continue to show greater strength than the investment market (as has been the case in recent quarters) helped by the somewhat less negative economic outlook. This is highlighted by stronger expectations for rental than capital growth (or more modest drops) in all sectors included in the survey.

Opinion from the British Property Federation’s Property Leader Sentiment Survey of over 100 industry leaders in January this year, showed that more than three quarters are confident that the real estate sector will perform strongly over the next five years, despite the current economic pressures.

The survey suggests that industry leader confidence for the UK real estate sector is more positive for the longer-term, rather than the shorter-term.

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Table 1 –Research into Regional office yields November 2022 source Savills

Location	Year	Prime	Secondary
Around M25	Nov 22	6%	10%
	Nov 21	5.5%	8.5%

Table 1 above illustrates the softening of office yields in locations around the M25 for the period November 2021 to November 2022.

Table 2 –Research into Regional retail yields November 2022 source Savills

Type	Year 2021	October 2022
High Street	6%	6.5%
Shopping Centres	7.5%	8%

Table 2 above also demonstrates that regional retail property yields moved out from November 2021 to November 2022 following the down turn in the market.

While the turbulence in the financial market came later in 2022, the occupier market has been perceived to have performed reasonably well throughout the year. However, despite the performance take-up only likely to match 2021’s level, the year has seen an improving depth to activity at the smaller to medium-sized end of the market.

Changes to traditional working practises resulting from the pandemic’s legacy of massively increased hybrid working is pushing occupiers in ever greater numbers to exchange quantum for quality accommodation.

The pressure to do so has also strengthened on the back of unprecedented rises in energy costs, with the business case for occupying environmentally efficient buildings now working alongside the increasingly accepted ethical case.

While landlords find themselves under immediate pressure from pricing shifts, a window of opportunity is nonetheless opening up to the reposition of tired existing buildings to the desired quality, in turn capturing substantially higher rents.

Research carried out by The Kent Property Market Report (KPMR) for 2022 has highlighted that the office market is still stabilising. The average Monday to Friday occupancy across the country has increased every week since the new year, and reached 34.3% in the fourth week of January, the highest since monitoring began in May 2021, according to Remit Consulting. Tuesday to Thursday occupancy hit more than 40% for the first time. Office occupancy, whilst never at 100% before the pandemic, was estimated at 60 to 80%.

The findings in the KPMR suggests that the Kent office market place is well placed to ride economic any volatility across 2023 that we may encounter in the office sector, and provide temporary office space solutions to businesses, who may be struggling with increased operational costs or are not in a position to commit to longer leases.

The retail property sector across the UK still appears to be in decline as retailers try to navigate the cost of living crisis. Despite some positivity around the Christmas trading period and an incremental increase in consumer confidence during December, retailers are rapidly transitioning their efforts to overcome the cost-of-living crisis and ensure healthy cash flow remains.

Multiple national operators, with expansion plans are currently few and far between and new take up of voids are generally being filled with hospitality businesses, barbers, hairdressers, charity shops and nail bars.

A number of retailers are under-taking both store and range rationalisation strategies and re-focussing efforts on their top performing locations and products in order to avoid administration or business failure.

Such has been the effect of the harsh trading conditions throughout last year. Retail sales volumes remained slightly below their pre-pandemic 2019 levels, and significantly below their

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2021 volumes, whilst 2022 total sales values outperformed both years, owed to the impact of inflation.

Although these economic headwinds serve as a stark warning, such trading conditions have significantly eroded brand loyalty and resulted in fierce competition for market share across a range of categories. This is most notable in the grocery sector, where retailers are rapidly offering a range of discounting and promotions to capture new consumers.

Retailers have to now consider a complete omni-channel experience throughout their operations. This is having a considerable impact on both location and fit-out considerations for those occupiers who wish to acquire new space whilst trying to ensure operational efficiency is not compromised.

Furthermore, an increase in the number of administrations and bankruptcies, particularly within the retail world, is providing opportunities to acquire space within prominent, well fronted locations, often at a discount through assignment or sublease.

Investment activity remains subdued according to RCA with some £6.9bn of retail assets having been transacted during 2022, 36.7% below the volume transacted last year.

The number of properties transacted fell by 21% on the previous year, highlighting a fall in the average transaction value.

Of the total volume, a considerable contraction was recorded within the single asset category, approximately 43% down on last year, whilst the number of portfolios being acquired fell by just 8%.

Leisure / Food & Beverage (F&B)

The UK leisure sector continues to struggle economic uncertainty, an inflationary-linked squeeze on discretionary spending and weakened consumer sentiment together with increasing occupational costs.

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These occupation pressures will see the leisure sector look to access cash locked up in assets.

As costs across the board rise for beer, food, labour and energy, coupled with COVID loan repayments and meeting lending covenants, many operators have put their property acquisitions on hold until the market stabilises. The lack of appetite generally for companies to acquire new properties is likely to continue for the foreseeable future, especially in poorer performing locations.

Tonbridge Property Market Overview

Office Sector

As requirements for new accommodation in the Tonbridge office sector appeared to be returning after the seismic shifts that have culminated in changes to traditional office work practises from the Covid pandemic, stakeholders across the office sector have now been served with another set of pressures in the form of high inflation and rising finance costs.

Market demand for offices from occupiers and the volume of new office lettings last year were at historical low levels.

However, 2023 has seen an increase in activity and the number of new office requirements in the Tonbridge market, from companies seeking new accommodation either to downside or upside.

New lettings have been completed on the soon to be refurbished Wharf House on Medway Road, comprising of 669 sq. m (7,200 sq. ft.). The property now fully let with new tenants due to take occupation at the end of next month.

Office accommodation at Hildenbrook House which extends to 241 sq. m (2,600 sq. ft.) has been reconfigured to now accommodate smaller office suites of circa 46.45 sq. m (500 sq.

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ft.). This reconfiguration of the larger office footprint, has proved popular with prospective tenants and the accommodation is now fully let.

We have witnessed a number of smaller office lettings in Tonbridge over the last six months, resulting in office take up of over 929 sq. m (10,000 sq. ft.) for the period.

Headline office rentals are currently around £20 psf.

Table 3 – Tonbridge office accommodation current availability

Address	Sq M	SQ FT	QUOTING	PSF
Town Centre				
First Floor Douglas House, Quarry Hill Road, Tonbridge	474	5100	£76,500	£15.00
Second Floor Douglas House, Quarry Hill Road, Tonbridge	683	7347	£110,205	£15.00
1-2 Botany, Tonbridge	68	734	£10,000	£13.62
190 High Street, Tonbridge	66	715	£14,000	£19.58
194 High Street, Tonbridge	155	1668	£36,696	£22.00
6 Lyons Crescent , Tonbridge	117	1263	£25,200	£19.95
Tyler House, Morley Road, Tonbridge	26	282	£8,500	£30.14
Sub total	1589	17109	£281,101	
Average	227	2444	£40,157.29	£16.43
Out of Centre				
Saw Mill, Capel, Tonbridge	125	1,345	£32,500	£24.16
Tatlingbury Oast, Five Oak Green, Tonbridge	595	6400	£130,000	£20.31
The Oak Barn, Plaxtol	56	598	£9,600	£16.05
Somerhill Business Park, Tonbridge	168	1805	£40,000	£22.16
First Floor, Unit 3 Goblands Farm, Hadlow	73	784	£14,500	£18.49
The Hoopers. Goblands Farm, Hadlow	215	2312	£36,000	£15.57
Sub total	1230	13,244	£262,600	
Average	205	2207	£43,767	£19.83
Total	2820	30353	£543,701	
Average	217	2335		£17.91

Table 3 illustrates that there is currently 2,280 sq. m (30,353 sq. ft.) of office accommodation currently available in Tonbridge. The accommodation is split between 1,589 sq. m (17,109 sq. ft.) in Tonbridge town centre and 1,230 sq. m (13,244 sq. ft.) of out of centre accommodation, including locations such as Five Oak Green and Hadlow.

Quoting rentals range from £15.00 psf to £30.14 psf.

Floor areas range from the smallest available office suite extending to 26 sq. m (282 sq. ft.) to 1,156 sq. m (12,447 sq. ft.) over first and second floors at Douglas House, a 1960's mixed use building situated close to Tonbridge train station.

Average floor areas of the available accommodation in Tonbridge are 227 sq. m (2,335 sq. ft.) with an average rental of £17.91 psf.

However, if the accommodation at Douglas House were to let or be repurposed for an alternative use, the available office stock in Tonbridge town centre would reduce to only 433 sq. m (4,662 sq. ft.) with an average floorplate of just 62 sq. m (666 sq. ft.).

Retail

Tonbridge appears to be bucking the national trend. Whilst the retail core is situated around a more condensed trading centre compared to locations with similar populations nationally, retail availability has remained significantly low with opportunities for new retailers or existing operators looking to relocate to new premises being few and far between.

Notable recent retail deals in Tonbridge town centre have included the letting of 79-81 High Street Tonbridge TN9 to Poundland. The property extends to 1,443 sq. m (15,541 sq ft) over GF and FF. A new lease commencing 30 January 2022 and expiring 29 January 2027 was agreed at a rent of £165,000 pax. This breaks back at £48.51 psf in terms of Zone A (ITZA) / £10.61 psf overall

Specsavers have completed a relocation to the former WH Smith unit at 61-63 High Street. The accommodation extends to 213 sq. m (2,292 sq ft). The new leases were completed in March, for a term of 10 years at a rent of £55,000 pax. The headline analysis is £38.71 psf ITZA / £23 psf overall.

The headline rental tone in the town has dropped from c£60 psf ITZA pre Covid levels to c£40 psf ITZA. Despite recent lettings demonstrating that this trend is reversing, the strong

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weight of evidence, due to lack of open market lettings, still supports a headline rental tone of c£40 psf.

Terms have been agreed on the former Beer Seller unit at 64 High Street for a new 15 year straight lease. The unit extends to 1,000 sq ft at £34,000 pax and which breaks back to £54 psf ITZA / £34 psf overall.

Table 4 - Tonbridge Retail accommodation availability

Address	Sq. m	Sq. ft.	Quoting rent £psf	Quoting rent £pa
1 High Street	697	7500	£20.00	£150,000
76-78 High Street	283	3045	£21.35	£65,000
121 High Street	195	2100	£26.19	£55,000
1 Railway Approach	21	221	£31.67	£7,000
3 Railway Approach	41	438	£27.40	£12,000
5 Railway Approach	127	1365	£17.58	£24,000
7 Railway Approach	70	757	£22.46	£17,000
9 Quarry Hill	63	680	£28.68	£19,500
10 Quarry Hill	90	971	£20.85	£20,250
TOTAL	1586	17077		£369,750
AVERAGE	176	1897	£21.65	£33,614

The table illustrates that there is currently 1,586 sq. m (17,077 sq. ft.) of available retail accommodation in Tonbridge town centre. However, if the accommodation at 1 High Street were to let, the available retail stock in Tonbridge town centre, would reduce to only 890 sq. m (9,577 sq. ft.), with an average floorplate of just 99 sq. m (1,064 sq. ft.).

Overall quoting rentals range from £17.58 psf to £31.67 psf.

Floor areas range from the smallest available retail suite extending to 21 sq. m (221 sq. ft.) to 697 sq. m (7,500 sq. ft.) at 1 High Street. The property is currently occupied on flexible terms by Poundstretcher but planning has been granted to reconfigure the accommodation into smaller units.

Average floor areas of the available accommodation in Tonbridge extends to 176 sq. m (1,897 sq ft) with an average rental of £21.65 psf.

The long awaited refurbishment of a tired parade of shops at Railway Approach by the Arch Co. has now commenced. The comprehensive refurbishment of the parade will bring four small units ranging from 20.4 sq. m – 126 sq. m (221 sq. ft – 1,365 sq ft) and extending to 258 sq. m (2,781 sq. ft) to this gateway location from the train station to Tonbridge’s main retail centre.

Leisure / Food & Beverage (F&B)

Despite local operators being faced with challenges of increased operational costs coupled with the struggle of economic uncertainty, the local leisure / F&B sectors appears to be fairly resilient and Tonbridge has only seen one bar led operation close its doors over the last year.

There are a number of long standing F&B requirements from both national and good quality local operators with active requirements to open new premises in Tonbridge. However, as we are witnessing in the retail sector, suitable available units that are able to meet the company’s operational requirements are currently very limited.

Residential

Private Residential Sales

Activity in the Tonbridge housing market still remains busy, despite the nervousness in the general wider economy since the mini budget last October, which has led to the cost of debt financing increasing significantly for new home owners.

Mortgage approvals are generally down as lending has become more challenging to secure as the criteria for borrowing has become more stringent.

On a positive note, despite the lack of confidence in the wider housing market at present, there is still very limited availability of residential properties for sale in the Tonbridge market and there are currently half as many properties available to buy, since the start of last year.

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The falling rate of stock levels has resulted in a clear mismatch between supply and demand, which continues to support sale prices.

On average properties were selling, once solicitors had been formally instructed in just 31 days, over the last 18 months. However, the sales process is now averaging in 100 days.

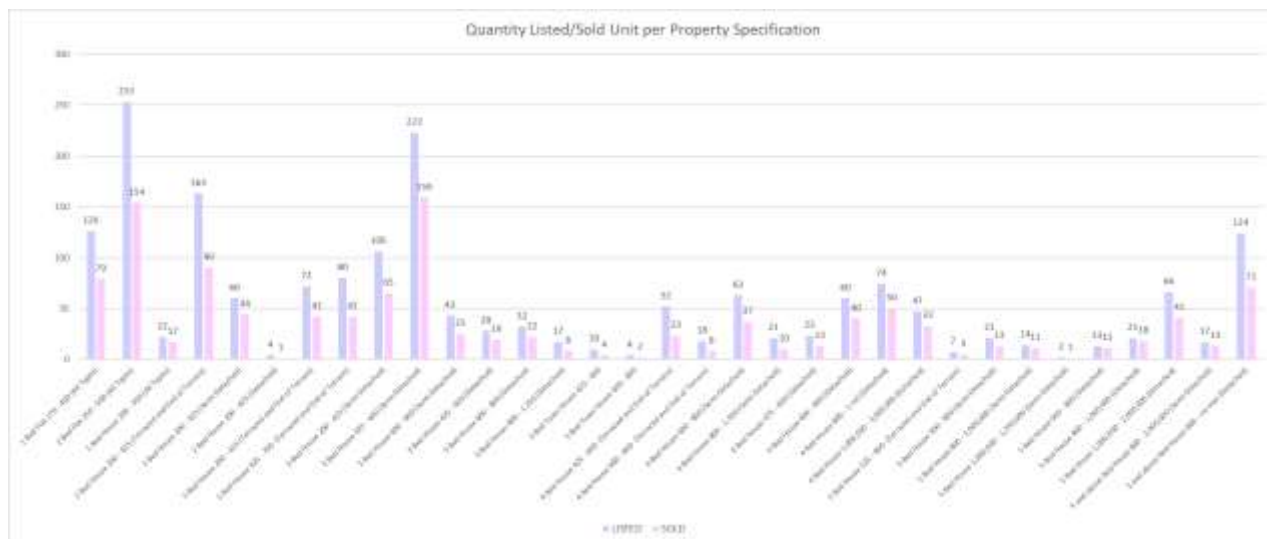
Table 5 – General Tonbridge residential sales data

1st Jan 2022 – 31 Dec 2022

PROPERTY TYPE	LISTED	SOLD	CONVERSION	AVERAGE LISTED PRICE	AVERAGE SOLD PRICE	Average Size PSF Listing Sold	Average sale £PSF
1 Bed Flat 170 - 400 (All Types)	126	79	63%	£179,526	£196,195	551	£356
2 Bed Flat 250 - 500 (All Types)	253	154	61%	£318,128	£310,489	777	£400
1 Bed House 200 - 500 (All Types)	22	17	77%	£247,952	£248,232	457	£543
2 Bed House 200 - 425 (Terraced and End of Terrace)	163	90	55%	£336,036	£346,177	758	£457
2 Bed House 200 - 425 (Semi-Detached)	60	44	73%	£365,620	£369,636	823	£449
2 Bed House 200 - 425 (Detached)	4	1	25%	£392,500	£380,000	789	£482
3 Bed House 200 - 425 (Terraced and End of Terrace)	72	42	58%	£354,120	£372,021	899	£414
3 Bed House 425 - 700 (Terraced and End of Terrace)	80	42	53%	£501,574	£485,810	1241	£391
3 Bed House 200 - 425 (Semi-Detached)	106	65	61%	£370,834	£400,921	893	£449
3 Bed House 425 - 600 (Semi-Detached)	223	159	71%	£495,149	£490,816	1163	£422
3 Bed House 600 - 800 (Semi-Detached)	43	25	58%	£661,163	£663,200	1390	£477
3 Bed House 425 - 600 (Detached)	28	19	68%	£537,893	£544,684	1167	£467
3 Bed House 600 - 800 (Detached)	32	22	69%	£699,531	£714,090	1976	£361
3 Bed House 800 - 1,250 (Detached)	17	8	47%	£943,235	£1,105,625	2049	£540
3 Bed Town House 425 - 600	10	4	40%	£512,485	£487,487	1397	£349
3 Bed Town House 600 - 800	4	2	50%	£631,250	£637,500	1369	£466
4 Bed House 425 - 600 (Terraced and End of Terrace)	52	23	44%	£512,403	£517,608	1395	£371
4 Bed House 600 - 800 (Terraced and End of Terrace)	18	8	44%	£646,888	£665,000	1573	£423
4 Bed House 600 - 800 (Semi-Detached)	63	37	59%	£673,523	£682,160	1588	£430
4 Bed House 800 - 1,500 (Semi-Detached)	21	10	48%	£922,995	£928,500	1934	£480
4 Bed House 475 - 600 (Detached)	23	13	57%	£558,347	£574,615	1219	£471
4 Bed House 600 - 800 (Detached)	60	40	67%	£706,773	£703,622	1653	£426
4 Bed House 800 - 1 mil (Detached)	74	50	68%	£900,743	£904,090	1925	£470
4 Bed House 1,000,000 - 3,000,000 (Detached)	47	33	70%	£1,248,296	£1,202,272	2516	£478
5 Bed House 525 - 800 (Terraced and End of Terrace)	7	5	71%	£700,000	£660,000	1882	£351
5 Bed House 500 - 800 (Semi-Detached)	21	13	62%	£684,690	£681,923	1648	£414
5 Bed House 800 - 1,000,000 (Semi-Detached)	14	11	79%	£870,714	£871,818	2015	£433
5 Bed House 1,000,000 - 1,250,000 (Semi-Detached)	2	1	50%	£1,175,000	£1,100,000	2833	£388
5 Bed House 650 - 800 (Detached)	13	11	85%	£753,461	£745,000	1908	£390
5 Bed House 800 - 1,000,000 (Detached)	21	18	86%	£893,095	£903,055	2309	£391
5 Bed House 1,000,000 - 2,000,000 (Detached)	66	41	62%	£1,347,878	£1,359,268	2760	£492
5 and above Bed House 800 - 2,000,000 (Semi-Detached)	17	13	76%	£1,031,764	£1,053,076	3453	£305
5 and above Bed House 800 - no max (Detached)	124	71	57%	£1,602,004	£1,375,774	4087	£337
TOTAL	1886	1171	62%				
Average				£690,169	£687,293	1648	£426

Our research has found that 1,171 residential properties were sold in the Tonbridge market place in 2022.

Table 6 – Tonbridge residential sales quantity listed / sold unit per property specification, 1st January 2022 – 31 December 2023



The most common type of house sold in Tonbridge in 2022 was a 3-bedroom semi-detached property in the size bracket of 39 sq. m – 55 sq. m (425 – 600 sq. ft). The average sale price £490,816 sq ft / £422 psf

Table 7 - Tonbridge residential sales quantity listed / sold unit per property specification 1st January 2022 – 31 December 2023



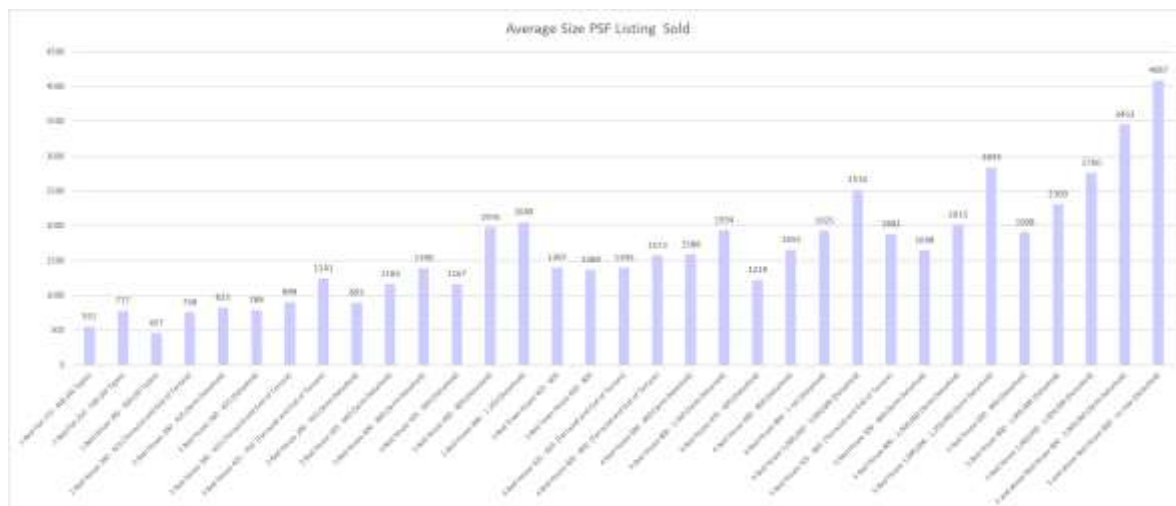
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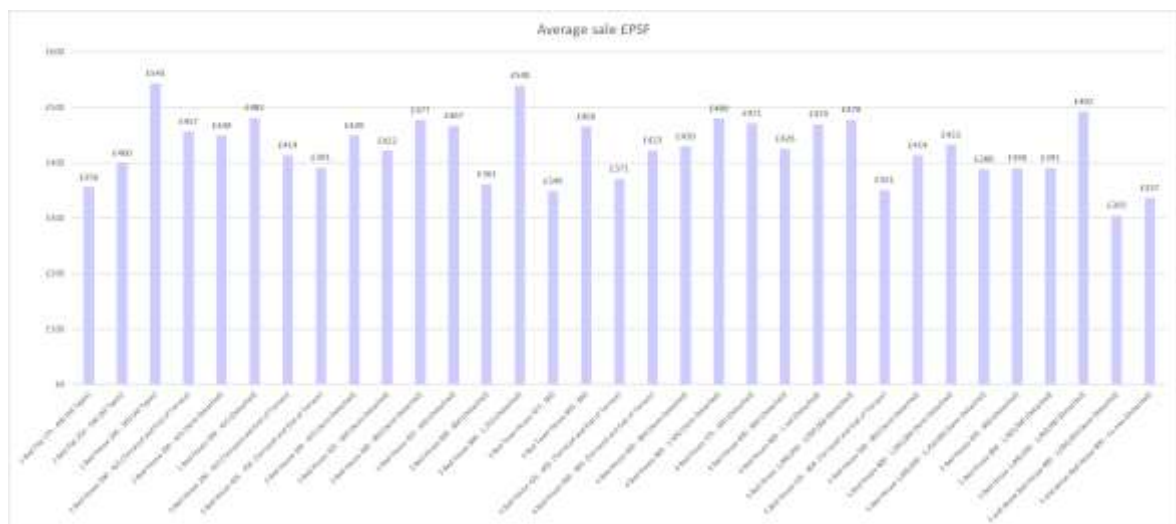
The average sale price of properties sold in Tonbridge in 2022 was £687,293.

Table 8 - Tonbridge average size PSF listing sold
1st January 2022 – 31 December 2023



The average size of sold properties sold in Tonbridge in 2022 was 153 sq. m (1,648 sq. ft)

Table 9 – Tonbridge residential sales Average Sale £psf
1st January 2022 – 31 December 2023



The average sale price of properties sold in 2022 per sq. ft. was £426.

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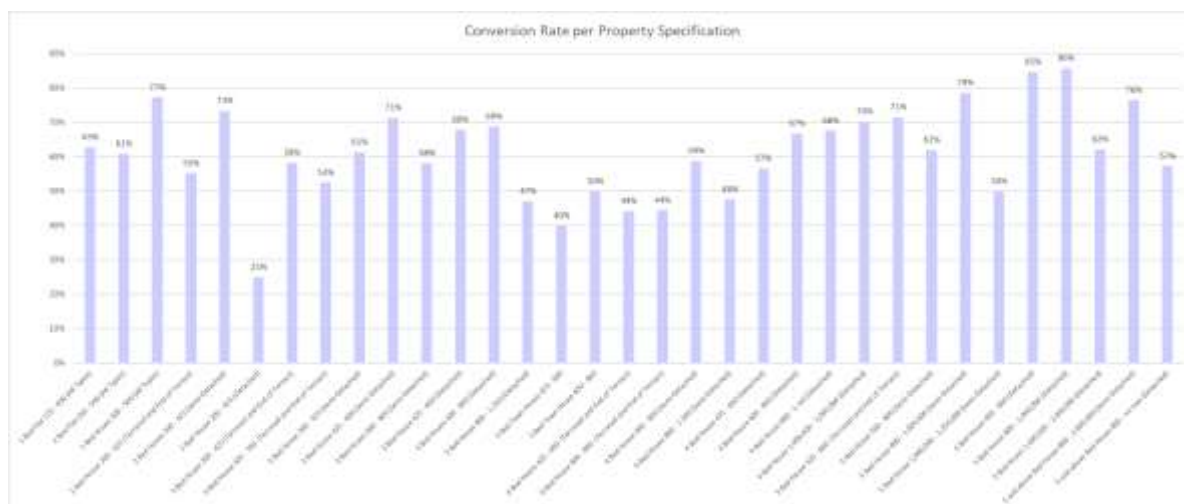
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Table 10 – Tonbridge residential sales Conversion rate per property specification quantity listed / sold unit per property specification
1st January 2022 – 31 December 2023



The average conversion rate of properties sold after being formally registered for sale was 62%.

We anticipate that confidence in the residential market will return as the cost of borrowing continues to stabilise, coupled with the lack of housing both generally nationwide and in the local market which will underpin capital value growth.

We have witnessed reductions in residential development land values over the last year, as developer’s factor in increased costs such as construction and finance into their development viability appraisals. However, as these variable costs stabilise it is likely that developer confidence will return as the volume of sales rise and delivery pressure on house builders to grow their internal development pipeline increases.

Notable proposed new residential developments in Tonbridge include the former Gas Works site and former River Centre Car Park both of which are located on Medway Wharf Road.

The proposed redevelopment of the former Gas Works site, is anticipated to comprise of 144 new units over 5 storeys extending to 14,791 sq. m (159,204 sq. ft.) with a mix of 1, 2 and 3 bedrooms and 567 sq. m (6,103 sq. ft.) of flexible Class E/ancillary floor space.

The development formerly River Centre Car Park Medway is planned to include a 9 storey building in two blocks comprising of 118 residential units, extending to 9,272 sq. m (99,805 sq. ft.)

Formal planning approval decisions are still outstanding for both sites and no start / practical completion dates for handover have been stated.

Private Residential Lettings

In the private residential lettings sector, rents nationally have risen with an average increase of 7% (excluding London market which saw higher increases), between December 2021 and December 2022.

The local residential letting market in Tonbridge has generally mirrored national trends with strong demand for all property types. As with residential sales, stock levels remain low by historical standards in the Tonbridge lettings market, with the number of new properties coming to the market down from previous years.

Monthly rentals for good quality apartments in Tonbridge town centre, are currently averaging at the following rentals for different accommodation types:

- Studio - £725
- 1 bed - £850
- 2 bed - £1,150

The local market is witnessing a shortage of available stock of all property types, as the number of new listings to the market continue to fall month on month.

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Bracketts maintains a long standing list of residential applicants waiting for both flats and houses in Tonbridge.

We are witnessing an increase in the number of new prospective tenants registering with our lettings team and properties being let within 24 hours of them coming on to the market has become a common practise in the local market.

If this imbalance between tenant demand and lack of available stock continues, it is likely to continue to drive rental increases for landlords seeking to let their properties in Tonbridge.

Build to Rent (BTR)

The BTR sector is to remain stable but pricing is likely to be adjusted as anticipated by market research carried out by CBRE in their recent market outlook of the BTR sector.

The research has identified that high borrowing costs will result in many potential home owners being unable to secure funding to acquire their homes, resulting in further increased demand in the private rental sector, where we are witnessing high demand significantly outweigh supply, resulting in record levels of rent inflation.

In terms of the investment market, demand for Build-to-Rent across both the multifamily and single-family sector is anticipated to remain strong.

Yields are projected to soften given the broader interest rate backdrop. However, this will be limited to an extent by strong rental growth.

Despite the strong growth of rental values, BTR developers will continue to face development challenges until the cost of construction and borrowing stabilises.

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Affordable Housing

It is widely acknowledged that the Affordable Housing sector faces an uncertain future. The wider economic environment is challenging and the political environment has been in a state of flux, which will have a potential impact on policy.

The 2022 Autumn Statement confirmed that rent rises would be capped at 7% from April next year. This will at least help to reassure investors looking to deploy capital in 2023.

However, from a tenant point of view, this level of rent inflation could lead to an increase in arrears. This may lead to voids and bad debts, which could translate into a value adjustment in 2023.

Regardless of the uncertainty the Affordable Housing sector faces, the sector has always been able to counter downturns in the economy and demand for all accommodation types in this sector remains high.

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Sector Demand & Projected Rental and Capital Values

Our research has identified the following sector demand & projected rental and capital values as outlined below.

Table 11 - Sector Demand & Projected Rental and Capital Values

Use	Target occupier	Requirements sq.m (sq. ft.)	Projected Rental / Capital values (CV)	Notes
Cinemas	Everyman	1,393 (15,000)	Rental - £15 PSF Yield 10%* (lack of current direct comparable sales evidence)	The anticipated capital contribution required from the cinema operator is likely to be £2m-£3m
Hotels	Travelodge, Accor UK & Ireland	1,754 - 2,787 (19,000 - 30,000)	Rental -£ 5,500 - £6,000 per room Gross Yield - 6%* (lack of current direct comparable sales evidence)	The hotel operator is likely to enter into a 25 year unbroken lease, with 5 yearly upward rent reviews, and an option for a further 25 years at term expiry. Rent reviews will be to CPI with a "Cap & Collar" of 1% & 4%. A rent free period of 6 months would be required. As a guideline for appraisal purposes the estimated design & build construction cost is likely to be in the region of £75,000 per room. However, as a result of current issues in the construction industry the costs may come in higher. A separate figure for Loose Fixtures and Fittings (L F & F) in the order of £3,250 / £3,500 per room will need to be added to the development appraisal. In addition, the hotel operator would require the payment of a Technical Services Fee (TSF) amounting to £2,800 per room.

Class E				<i>this covers uses previously defined in the revoked Use Classes A1/2/3, B1, D1(a-b) and indoor sport' from D2</i>
Retail	Multiple national & local operators including Gails, Sweaty Betty, Jojo Maman Bene, Whistles, Sea Salt, Crew Clothing, Oliver Bonas, Neils Yard Remedies	1,393 (15,000) +	Rental - £36 psf Gross Yield 8%* (lack of current direct comparable sales evidence)	NB We have based our rental projections on an overall £psf basis rather than In Terms of Zone (ITZA) £psf. Incentive packages will be dependent on operator demand, but could be between 6-24 months rent free to attract suitable tenant.
Food & Beverage (including pubs, bars - Sui Generis use)	Multiple national & local operates including Gails, Kokora, Loungers / Cosy Club, Franca Manca, Wagamama, Nandos	743 (8,000) +	Rental £25 psf Gross Yield 9%* (lack of current direct comparable sales evidence)	Incentive package will be dependent on operator demand, but could be between 6-24 months rent free to attract suitable tenant.

E(d) Indoor sport, recreation or fitness (not involving motorised vehicles or firearms or use as a swimming pool or skating rink.)	Go Jump	2,787 (30,000)	Rental - £10 psf Gross Yield 10%* (lack of current direct comparable sales evidence)	indoor trampoline centre
Supermarket	Lidl	1,767 (19,000) / 1.53 acres site	CV - £2.2m	Will only consider a standalone store.
E(e) Provision of medical or health services	confidential national Medicentre operator	15,000	CV -£3m	The operator would wish to acquire a FH or Long Leasehold building to shell & core specification.
E(f) Crèche, day nursery or day centre	various national nursery operators	3,500 - 7,500	£15 psf Gross Yield 5.5%*	Incentives package to be confirmed .
Offices - Serviced	IWG (serviced office providers)	15,000	£35 psf Gross Yield 8.5%*	
Offices	various local and national office requirements	10,000	£25 psf Gross Yield 8%*	
F1 Learning and non-residential institutions – Use (not including residential use) defined in 7 parts:	Local SEN educational facility	15,000 - 30,000	£20 psf Gross Yield 7%* (lack of current direct comparable sales evidence)	

*Gross yields may vary subject to the tenant’s covenant strength and lease length / terms

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Type	Target Developer / Occupier	Requirements	Comments
Private Residential	Redrow, Crodauce Homes, Crest Nicholson, Taylor Wimpy; Fernham Homes, Persimmon Homes	30 - 500 units	<p>We have received multiple expressions of interest from national residential developers with active requirements for new housing sites in Tonbridge town centre.</p> <p>The majority of developers have cited their preference would be family housing with a mix of 2, 3, 4 and 5 bed and townhouses given the city centre location.</p> <p>The appetite of developers to developed high rise apartments would be led by market saturation and dependent on the product type (apartments or houses).</p>
Build to Rent	Grainger PLC, Cala Homes (Legal & General), Dandara	Typically 150-250 lot size.	No upper limit confirmed for Tonbridge but average development size is between 150-250 units.
Affordable Housing	Town & Country Housing (Part of Peabody), Clarion Housing	Will take any size unit development but with a minimum of 50 units	<p>Unit density is confirmed on a site by site basis. Most affordable developers are focusing on new schemes that are houses led.</p> <p>For rented typically units sizes are 2B4P, 3B6P and some 4B7P houses.</p> <p>Shared Ownership tend to limit / refuse the 4 beds on affordability, so units are 2B3P, 3B5P and 3B6P in the main. Flats ideally need to in low rise blocks with balconies or private amenity.</p> <p>3 bedroom flats tend to be excluded from developments.</p> <p>Affordable Housing providers have a strategic grant allocation from Homes England which needs to see a start on site by March 2026 to count the grant.</p> <p>They can explore 100% affordable land led packages provided the delivery partner is a LA etc. otherwise they require a 10% performance bond and PCG if partner doesn't turnover £250m.</p>
Retirement Living	Pegasus	50+ units	<p>There are a number of retirement living developments currently planned for Tonbridge, including Churchill's development of the R/O of 182 High Street and McCarthy & Stone's redevelopment of R/O 76-78 High Street.</p> <p>Retirement Living demand would be led by market saturation, once the planned new developments are completed.</p>

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Table 12 – Projected residential sale values

Market Flats	Projected Sale Price
1-Bed	£275,000
2-Bed	£350,000
3-Bed	£400,000
Houses	
2-Bed	£495,000
3-Bed	£575,000
4-Bed	£650,000

Affordable Housing

The sales values that can be achieved will be highly dependent on a number of factors, including the location and specification to which the units are built.

Affordable Housing Gross Development Values are calculated at a discounted rate to private sales market values (MV).

Assumed sales values for social rent and are generally appraised at around 35% of MV private sales and shared ownership units are detailed at around 65% of MV.

Table 13 – Projected residential letting values

Market Flats	Projected Rental Price PCM	Projected Rental Price PA
Studio	£750	£9,000
1-Bed	£900	£10,800
2-Bed	£1,200	£14,400
3-Bed	£1,450	£17,400

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Build to Rent

Build to Rent (BTR) figures are fundamentally calculated to open market rental values or above if there are 'facilities' within developments that are included and which can be rentalised.

The developer will seek to minimise deductions to their rental income letting fees, void periods and other owner's costs in regard to maintenance and repairs etc. but these rental deductions are normally to be circa 25% of the gross income.

There is a wide range of what these BTR rentals might be, and their value will vary from one developer to another, as some developers categorise these costs as 'soft income' and others don't.

There are very limited market comparable yields for Tonbridge, as the majority of BTR developments have been constructed in London and larger regional centres such as Manchester. Generally, BTR yields are calculated between 4 - 5% dependent upon town, location, and the number of funds that have an appetite for the product.

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CONCLUSION

Our research has investigated current sector demand for both new residential and commercial development opportunities.

We have identified in the report that there appears to be demand from a wide range of uses including both residential and commercial.

In the residential sector, we have received confirmation from a number of private residential developers, Affordable Housing providers and Build to Rent developers to acquire sites in Tonbridge with planning potential for residential development.

Our investigations into demand in the commercial sector has demonstrated that both retail, F&B and office stock in the town centre are currently at low levels, with national and good quality operators being unable to secure suitable trading locations for their operations.

We have also identified requirements for a new boutique 3 screen cinema, 80 bed hotel, a new medical centre and other complementary medical services such as a new dental practice.

PUBLICATION AND LIABILITY

This report is provided for the stated purpose and for MACE and TMBC sole use. It is confidential to you and your professional advisers and therefore we accept no responsibility to any other parties.

Neither the whole nor any part of this report, or any reference hereto, is to be included in any published document, circular or statement other than for the stated purpose.

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APPENDIX 1: TONBRIDGE TYPOLOGY AND DENSITY STUDIES

TYPOLOGY STUDIES

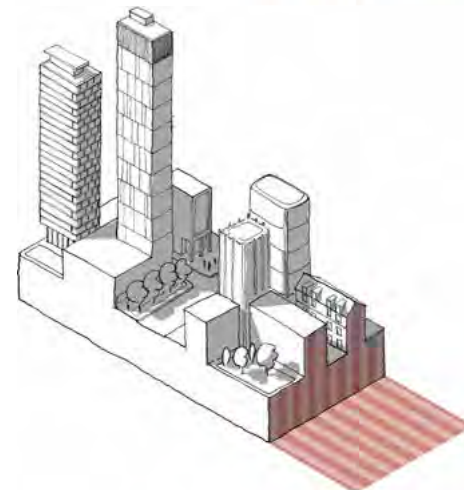
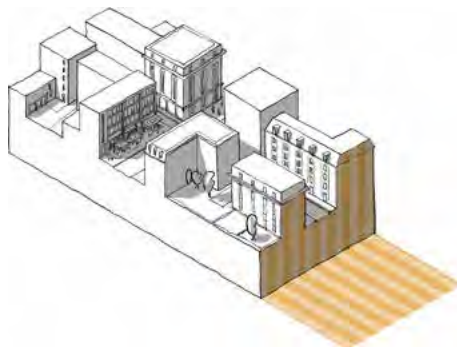
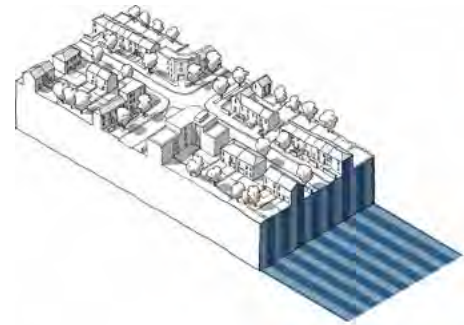
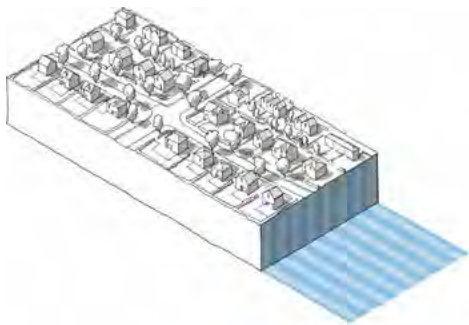
An exploration into the existing built form of Tonbridge and the surrounding area, finding inspiration from the best-practice examples and delivering appropriate densities in Tonbridge Town Centre

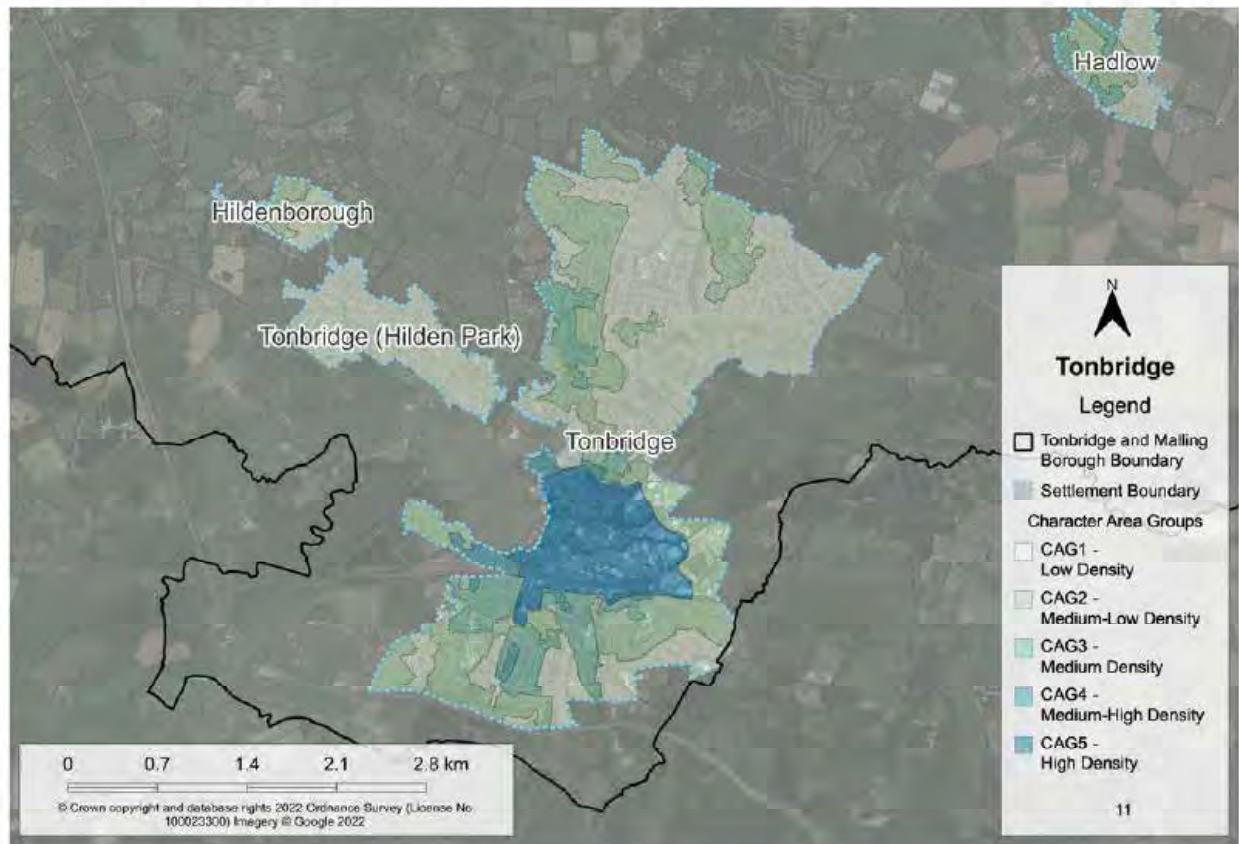
Urban Capacity Studies

The study categorised the town into density zones by the TMBC Urban Capacity Study

The area displayed on the plan below highlights the 'High Density' zone within Tonbridge, in which the study area sits.

This density zone specifies a net density of 81-123dph, with typical characteristics including flats being the dominant typology (both purpose built and within mixed use), and centralised parking areas.





CAG5 | High Density



CAG Ref	Net Resi. Density	Net Density (dwellings per hectare)	Description of Area Characteristics	Settlements
CAG5	High	81-123	Predominantly flats, both purpose built and within mixed-use settings, within Tonbridge town centre.	Tonbridge

Local Density Case Studies

This section looks at recent developments in the Tonbridge High Density zone, analysing their real-world densities and accompanying characteristics.





① Sovereign Way

Built: 2012

Density: 190dph

Land Uses: Predominantly private residential, with 37% affordable housing and 200sqm of commercial space on the ground floor level

Typologies: 1 (27%), 2 (67%) and 3 (6%) bed flats

Height: Predominantly 4-5 storeys, up to a maximum of 6 storeys at the corners of the blocks

Parking: Undercroft parking on lower ground floor level under the blocks and in the internal courtyard. 0.67 spaces per unit. Efforts have been made to conceal the parking space beneath the blocks to reduce visual impact and maximise the site area.

Amenity Space: Balconies or terraces for the majority of the flats, in addition to communal courtyard gardens within the block interior

Public Domain: A public riverside walk has been created in a green corridor. This walk connects to Sovereign Way in the west, and through the public street between the blocks. A public play area has been created, but this is somewhat inaccessible from the main street.

Street Level Treatment: Vibrant planting on the street level to screen the wall containing the lower ground floor parking level, with terraces and balconies on the upper ground floor level to add a sense of activity. Stairs and a raised terrace surround the commercial unit.

Notes: Created a new walking route between the Angel Centre and Sovereign Way/ Waitrose.



2 Former Gasholder Site

Built: Planning Consent

Density: 175dph

Land Uses: Predominantly residential with 567sqm of flexible ancillary Class-E use, public plaza

Typologies: 1-bed (31%), 2-bed (56%) and 3-bed (16%) flats

Height: 8 Storeys, with a stepping down towards the River Medway to 4 storeys

Parking: 0.64 Spaces per unit, predominantly within an undercroft courtyard supported by some on-street (23%). Undercroft parking sits within blocks away from the river.

Amenity Space: All flats benefit from private amenity space in the form of balconies for most flats, or gardens at the ground floor. In addition, there are two communal terraces plus a semi-private internal courtyard with children's play.

Public Domain: Public realm improvements proposed with new accessible footpaths along the riverside. A new public plaza is proposed in the west.

Street Level Treatment: The stepping down of heights towards the street level creates a massing more tailored to the human scale. The ground floor of the river-facing block is raised from the street, accessible via steps and a secondary street. To ensure a positive frontage to the public street, the retaining wall is furnished with planters and public seating.

Additional Notes: Utilised Modern Methods of Construction (MMC).



3 River Walk

Built: Under Construction

Density: 225dph

Land Uses: Residential with associated amenity space.

Typologies: 1-bed (42%) and 2-bed (58%) flats

Height: 3.5-4 storeys high with mansard roof detailing

Parking: 1 space allocated space per unit. Ground floor undercroft parking.

Amenity Space: Private balconies supported by a small private communal inner courtyard.

Public Domain: A large area of public realm is proposed in the area along the River Medway, mostly hardscaped, connecting to the River Walk path and on to the High Street.

Street Level Treatment: Planting at the street level to shield the undercroft parking courts. Active frontage proposed with habitable room windows and balconies animating the street.

Additional Notes:



4 Castle Mews

Built: 2022

Density: 56 dph

Land Uses: Residential

Typologies: 100% 4-bed detached town houses

Height: 3 Storeys

Parking: 1.14 spaces, predominantly courtyard and some on-street

Amenity Space: Good sized private back gardens for each property, with smaller front garden spaces

Public Domain: Front gardens with low boundary treatment delineate the development from the public street, with a shared surface private road providing access to the rest of the homes in the development. No additional public space is included.

Street Level Treatment: The ground floors of the property have large feature windows in habitable rooms that provide overlooking and surveillance of the street. Each house also

has their own front door onto the street generating activity. Planted front gardens with low boundary fences create an attractive divide between the public and private spaces. The wooden gable feature detail adds interest and character to the street scene, with a style in keeping with other newer developments in Tonbridge.

Additional Notes: An unusual example of detached new homes provided within the 'High Density' zone of Tonbridge Town Centre. Not in the flood zone, unlike the other examples.



5 Whitefriars Wharf

Built: 2004

Density: 208 dph

Land Uses: Residential

Typologies: 1, 2 and 3 bed flats, maisonettes and FOG.

Height: 6 Storeys

Parking: 1.6 spaces per unit over 2 floors of undercroft parking in both blocks, accessed from the block interior. Some street and courtyard parking within the block, with a few private garages for the larger unit types.

Amenity Space: A lack of general amenity space, with no balconies for flats. Inner block courtyards are paved with a lack of facilities. For some units, the elevated walkway to front doors has been treated as small front gardens, despite being public space.

Public Domain: Little public realm is delivered with this development, however the internal streets are attractively paved with some shrub planting and additional planting

at the development access. Tonbridge Lock is opposite the development.

Street Level Treatment: The residential units begin on the upper ground floor, delineated by elevated walkways and railings. At the street level is the undercroft parking with windows and railings on to the road. The residential units have large windows overlooking the street, which adds to the activity of the area, but the blank walls still create a rather passive street scene.

Additional Notes: The oldest case study in the section.

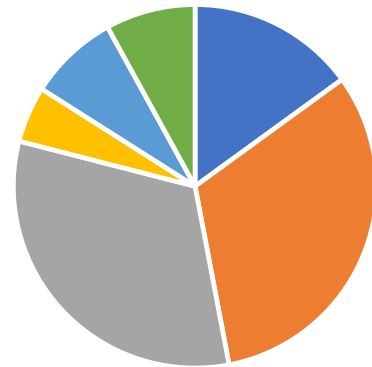
TMBC Housing Needs Survey Analysis

The TMBC Housing Needs Survey (2022) details the perceived market housing mix in the table below, summarised in the pie chart on the page. The data shows that 3 & 4+ bed houses are the most in-demand for Tonbridge.

This market demand data has been tested to determine the real-life densities that this mix would provide. A model has been created, suggesting the market housing mix provided by the TMBC study would produce a real-world density of around 70dph.

This contradicts the proposed density stated in the character area assessment, and also does not correspond to the recent new developments in Tonbridge Town Centre, which almost exclusively offer 1, 2 and 3 bed flats.

Tonbridge Ideal Housing Mix



- 2 bed house ■ 3 bed house ■ 4 bed house
- 2 bed flat ■ 2 bed bung ■ 3 bed bung

Chart shows the housing typology proportions determined by the Housing Needs Survey (2022) for Tonbridge

Table 5.4 Market housing mix by sub-area

Sub-area	1-bedroom house	2-bedroom house	3-bedroom house	4 or more - bedroom house	1-bedroom flat	2-bedroom flat	3 or more-bedroom flat	1-bedroom bungalow	2-bedroom bungalow	3 or more-bedroom bungalow
Malling & Kings Hill	0-2%	10-15%	25-30%	45-50%	0-2%	2-5%	0-2%	0-2%	5-10%	2-5%
Medway Gap	0-2%	15-20%	30-35%	15-20%	0-2%	2-5%	0-2%	2-5%	15-20%	10-15%
Rural East	2-5%	5-10%	30-35%	35-40%	0-2%	2-5%	0-2%	0-2%	2-5%	10-15%
Rural North	0-2%	10-15%	25-30%	30-35%	0-2%	2-5%	2-5%	0-2%	5-10%	10-15%
Rural West	0-2%	5-10%	25-30%	35-40%	0-2%	2-5%	0-2%	0-2%	5-10%	5-10%
Snodland	2-5%	10-15%	20-25%	35-40%	0-2%	0-2%	0-2%	2-5%	10-15%	10-15%
Tonbridge	0-2%	10-15%	30-35%	30-35%	0-2%	2-5%	0-2%	0-2%	5-10%	5-10%
Total	0-2%	10-15%	25-30%	30-35%	0-2%	2-5%	0-2%	0-2%	5-10%	5-10%

Source: 2022 household survey and market need analysis



3D view of a model of an idealised plot reflecting the market housing mix for Tonbridge



Plan view of a model reflecting the market housing mix

40-50dph - Marmalade Lane, Cambridge

A co-housing scheme that places community at the heart of design. A flexible range of typologies give a housing mix to suit all stages of life, with a communal 'Common House' used to provide additional liveable space. A seamless blend between public and private open space creates an open and friendly land-efficient space.

Built: 2018

Architect: Mole Architects Ltd

Density: 43dph

Land Uses:

- Residential
- Community Space

Housing Mix:

- 17% 1-bed flats
- 33% 2-bed flats
- 5% 2-bed houses
- 19% 3-bed houses
- 23% 4-bed houses
- 2% 5-bed houses

Typologies:

- 29 configurations of the classic house type
- Terraces of 1-5 bed houses and flats
- Townhouses
- 'Common House' community building

Tenure Type:

- 100% private sale co-housing ranging from 80-100% of market value
- The development is part of a wider plan with affordable housing of 35% overall

Height:

- Up to 4 storeys

Parking:

- 1.2 spaces per unit
- Car parking is kept to the periphery of the site within a multi-storey block

Amenity Space:

- Compact private back gardens with no physical boundary treatment blends into a shared garden space known as 'The Lane'
- Large community garden and grow space in addition to The Lane
- Additional community area in the 'Common House' with indoor amenity space, including play area, large kitchen, guest rooms and courtyard.

Placemaking Impact:

- Co-housing and the social integration it encourages creates an active, well-looked after urban environment
- Range of materials and colours used to create a vibrant street scene and sense of place

Street Level Treatment:

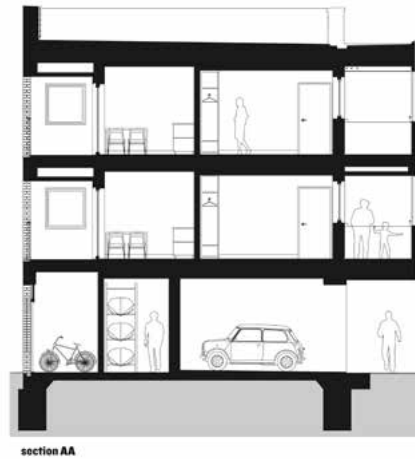
- Front door with porch detailing lines the main street, with low garden wall and unique windows overlooking
- Open private back gardens create a social 'lane' space at the back of the block, which is open at both ends to provide an attractive walking route
- The lane has an abundance of street furniture and chances to pause or interact

Additional Notes:

- Community involvement from the project concept, with an element of self-build
- Co-housing scheme centred around a communal space with common ownership and investment towards to community.



Masterplan showing the street layout of Marmalade Lane



Section showing a integrated parking within the block



Design Principals

- Smaller units can be more desirable when supplemented by a central community building that can accommodate uses that may not fit within smaller typologies, giving greater flexibility
- Co-housing schemes can work well when seen as a small designated area within a larger development
- Smaller private gardens supplemented with a seamless transition into shared open space

60-70dph - Port Loop, Birmingham

A development centred around community, shared spaces and communal buildings break down the divide of private and public spaces. These modular homes consist of configurable pre-fab floors that can be designed according to the owner's requirements. Vibrant gardens and an attractive waterfront add to the unique sense of place at Port Loop.

Built: 2019

Architect: House by Urban Splash.

Density: 60dph

Land Uses:

- Residential
- Community houseboat space

Housing Mix:

- 1-6 bed configurable houses, based on how the occupier decides
- 25% 2-storey town houses
- 75% 3-storey town houses

Typologies:

- Configurable townhouses with adjustable layouts

Tenure Type:

- 100% private sale

Height:

- Predominantly 3 storeys
- Some 2-storey terraced

Parking:

- 1.1 spaces per unit
- On-plot driveway in front of house

Amenity Space:

- 1 acre of public park
- Communal gardens within block interiors with vibrant planting
- Small balconies overlooking public spaces
- Patios on canal facing properties
- Communal space within canal boat

Placemaking Impact:

- Vibrant landscaping and garden design across the development to create an interactive environment and sense of place
- New waterfront space with positive frontage
- Continuous and coherent building line gives a positive sense of enclosure

Street Level Treatment:

- Active travel and public realm area along waterfront
- Houses stepped back from canal line for privacy, while giving an element of overlooking
- Front doors and large windows over living rooms and activity and liven the street scene

Additional Notes:

- Modular, pre-fab construction that is made off-site
- Solar PV panels on roofscape



Masterplan demonstrating the block layouts needed to achieve density



Housetypes that can be customised



Design Principals

- Modular houses provide a flexible housing mix that suits the end user
- A continuous architectural style creates a strong sense of place
- Large communal gardens can supplement smaller private outdoor spaces
- Creative landscaping enhance the local placemaking and create an engaging environment

70-85dph - Goldsmith Street, Norwich

An award winning scheme consisting of houses and flats at a moderate, yet 'gentle' density of around 80 dph, with every property having their own street-level front door and private outdoor space at a maximum height of three storeys. Green spaces are incorporated into the streetscape, and connect to streets and a park beyond the site.

Built: 2018

Architect: Mikhail Riches & Cathy Hawley with Norwich City Council

Density: 80dph

Land Uses:

- Residential
- Landscaped shared spaces

Housing Mix:

- 38% 2-bed houses
- 5% 4-bed houses
- 3% 2-bed flats
- 53% 1-bed flats
- 1% 3-bed flats

Typologies:

- 2-bed houses and scattered 4-bed houses within terraced streets, backing on to shared garden street.
- Terrace street corner units of 3-storey blocks of 3 flats with corner aspect.
- Additional larger block of flats proposed to the south.

Tenure Type: 100% Local authority social housing

Height:

- 3-3.5 storeys for corner blocks of flats.
- Houses are 2-3 storeys.

Parking:

- 0.73 spaces per unit.
- On-street parking.
- Parking is permitted around the perimeter of the areas to ensure streets are primarily pedestrian oriented.

Amenity Space:

- Every home has private amenity space, either private gardens for the houses and ground floor flats, or balconies for the first- and second-floor flats.
- All balconies face south, east or west, maximising the direct sunlight.
- The central space that runs through the development is a shared communal space, linking the two terrace blocks, which each resident has access to via a gate.
- A play area is in a central location of the communal space.

Placemaking Impact:

- Planted public realm and landscaping between the scheme and the existing streets helps ground the new development in its context.
- Every unit has its own front door, each with an individual colour to give ownership and a sense of place, alongside contributing to a vibrant streetscape.
- The design incorporated traffic calming measures to prioritise pedestrians.

Street Level Treatment:

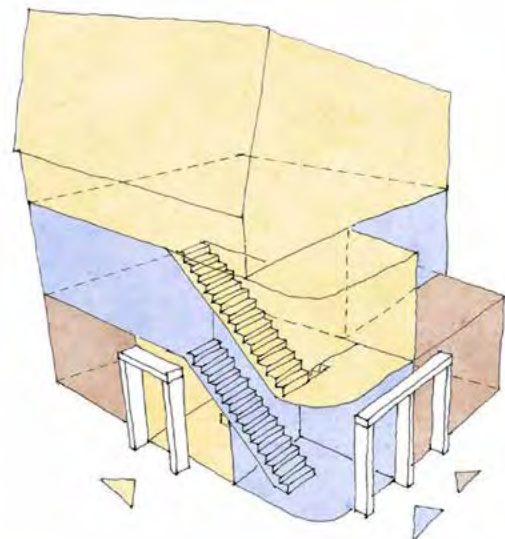
- Every home has a street-level access, including flats.
- The front gardens are designed as 'liveable spaces', with permeable boundary treatment to contribute to an active streetscape.

Additional Notes:

- The largest Passivhaus scheme in the UK.
- Intentionally narrow 14m wide streets to encourage socialising.



3d Axo sketch showing the terraced streets and shared gardens of the scheme



Sketch detailing the concept behind the 3-flat corner block with private entrances



Design Principals

- Gentle density created through terraced streets and efficient flat block layouts.
- A street-level front door for every home, facing in two directions on corner plots to encourage an active streetspace.
- Smaller private amenity in favour of attractive and active landscaped shared spaces.
- Flats and houses share same characteristics, creating a (tenure)-blind scheme.

85-100dph - Knights Park, Cambridge

A sustainable new development that offers a highly diverse housing mix of flexible homes, each with a generous amount of private amenity space, at a high density. A higher provision of parking than other schemes of this density creatively integrated into the site in a way to prioritise the pedestrian and street scene.

Built: 2021

Architect: Pollard Thomas Edwards and Alison Brooks Architects

Density: 92dph

Land Uses:

- Residential
- Community (School and Market Square)
- Retail

Housing Mix:

- 0.5% 6-bed house
- 20% 4-bed houses
- 17% 3-bed houses
- 4% 1- and 2-bed maisonettes
- 32% 2-bed flats
- 4% 1- and 3-bed flats
- 5% studio flats

Typologies:

- Multi-aspect mews houses
- Coach houses/FOG straddling garage parking
- 10-unit blocks of flats

Tenure Type: 100% Private Owned

Height:

- Flat blocks up to 6 storeys
- Houses up to 3 storeys

Parking:

- 1.3 spaces per unit
- Below-ground car store covering the majority of the site area
- Some units have an allocated parking space directly underneath the home
- Integrated garages and courtyard parking for larger units
- Relocated away from the heart of the development

Amenity Space:

- High level of provision, but not all at ground level
- Private gardens for larger homes
- Flat blocks share a podium garden
- Terraces at varying levels
- Multiple types of amenity space per unit

Placemaking Impact:

- The fine grain and higher density of the urban grid is designed to encourage walking and social connections.
- Variety of setback distances between buildings create view corridors

Street Level Treatment:

- Houses intentionally designed with ground-level home offices overlooking the street to create activity
- Front gardens with no boundary treatment to create openness and continuity
- Verges and green spaces planted with native, seasonal flowers and shrubs

Additional Notes:

- Gyms and store rooms occupying lower level of homes alongside undercroft parking
- Building With Nature Winner
- Zero-carbon neighbourhood for emissions.
- Designed as a walkable '15-minute city'.
- Versatile typologies intended to be long-term, flexible 'lifetime homes'.



Overview of masterplan, highlighting how terraces and mixed blocks achieve high density



Mixed Aynhan houses

Example house types, displaying integrated parking and private amenity space



Design Principals

- Activity at street level created though large windows and open gardens, despite undercroft parking and integrated garages
- Creative offering of amenity space at multiple levels to use space efficiently
- Over-provision of parking through a large undercroft space, courtyards within mews blocks and integrated garage spaces

100-120dph - Paintworks Phase III, Bristol

A mixed-use residential and commercial scheme on a riverside, brownfield location. A wide mix of house types and tenures creates a vibrant and flexible community which supports 24-hour activity. The development is built entirely on a podium to allow for a totally pedestrianised environment while still providing adequate parking and essential services.

Built: 2018

Architect: Stride Treglown

Density: 110dph

Land Uses:

- Residential (inc. live/work)
- Commercial

Housing Mix:

- 27% 1-bed flats
- 35% 2-bed flats
- 3% 2-bed houses
- 20% 3-bed houses (inc. live/work)
- 14% 4-bed houses

Typologies:

- Live/work units with ground floor workshops and maisonettes on upper levels
- Large 7 storey street- and riverside apartment blocks
- Terraced houses in streets

Tenure Type: 95% Private, 5% Affordable Rent

Height:

- Up to 7 storeys at corner plots and 5 storeys fronting the river
- Houses 2-3 storeys

Parking:

- 1.6 spaces/unit
- Entire development is constructed on a podium so all parking can be served underground
- Includes parking for retail units

Amenity Space:

- A public plaza and wide walking route has been provided linking the main road with the riverside.
- Private space is provided to the rear of residential blocks, with some private garden space on the 1st floor
- Increase in density and narrowness of blocks has seen a reduction in private amenity space compared to other case studies.

Placemaking Impact:

- The scheme does not use a uniform architectural style or material palette resulting in a visually pleasing and quirky townscape of new and old
- Small businesses woven into the residential areas of the scheme to create a sense of community and activity.
-

Street Level Treatment:

- Pedestrianised streets and pathways to private front doors
- As the entire development sits on the podium, there is not the issue with dead frontages that can sometimes be associated with undercroft parking

Additional Notes:

- Entire development constructed on a podium so parking, servicing and infrastructure can be hidden, allowing for pedestrianised, narrow, vibrant streets on the ground level.
- The high density of the scheme justified the creation of the complex podium



Overview of Paintworks, highlighting pedestrian routes and public space

Sketch showing the podium concept, with all parking under the ground level



Design Principals

- Eliminate vehicles from the street level to enhance placemaking and allow for higher densities
- Integrate small retail units into the street scene for activity and vibrance
- Use an eye-catching colour and materials palette for memorable placemaking
- Creation of new desire lines framed by taller buildings aids local waymarking

120+dph - South Gardens, London

An urban scheme offering high densities and compact living, while delivering attractive and usable amenity space, high quality public realm and a broad housing mix. Landscaping has been used to achieve a positive sense of place, and creative typology blends ensure active frontages even on the larger apartment blocks.

Built: 2019

Architect: MaccreanorLavington

Density: 180dph

Land Uses:

- Residential
- Commercial

Housing Mix:

- 41% 1-bed flats
- 42% 2-bed flats
- 17% 3-bed flats

Typologies:

- Townhouse unit containing maisonette and flat over 3 storeys
- Tall mansion block of flats
- Duplexes on ground level of large blocks
- 'Skyplex' townhouses on top floor of tall blocks, with front door onto roof garden

Tenure Type:

- 25% Affordable Housing
- 75% Market Sale

Height:

- Maximum 8 storeys
- Townhouses 3 storeys

Parking:

- 0.19 spaces per unit
- Underground basement parking under townhouse terraces

Amenity Space:

- Private communal gardens in the block interiors, with children's play area

- Back gardens and deck spaces for ground floor units, with terraces for townhouse flats
- Flats in the larger block benefit from private balconies
- Local 'pocket' communal food growing space for the use of residents and the public

Placemaking Impact:

- Retained 30+ mature trees to give a green context and aid green infrastructure
- Pocket parks and mini areas of public realm break up the area and give a sense of place
- New desire lines and key active travel routes created

Street Level Treatment:

- 3-bed duplex units sit under the mansion blocks to create activity on the ground floor level, with private front door and windows to the street
- Small front gardens, hedges and low fences create an attractive street environment
- Recessed porches and large bay windows into living rooms overlook the street creating an active interaction
- Abundant, lush planting in verges and front gardens

Additional Notes:

- Blind tenure
- Major urban redevelopment scheme
- CCHP communal power system powers new scheme and existing residential buildings



Masterplan showing the traditional block layouts with generous landscapes areas



Sections of South Gardens detailing the blend of housetypes within typologies



Design Principals

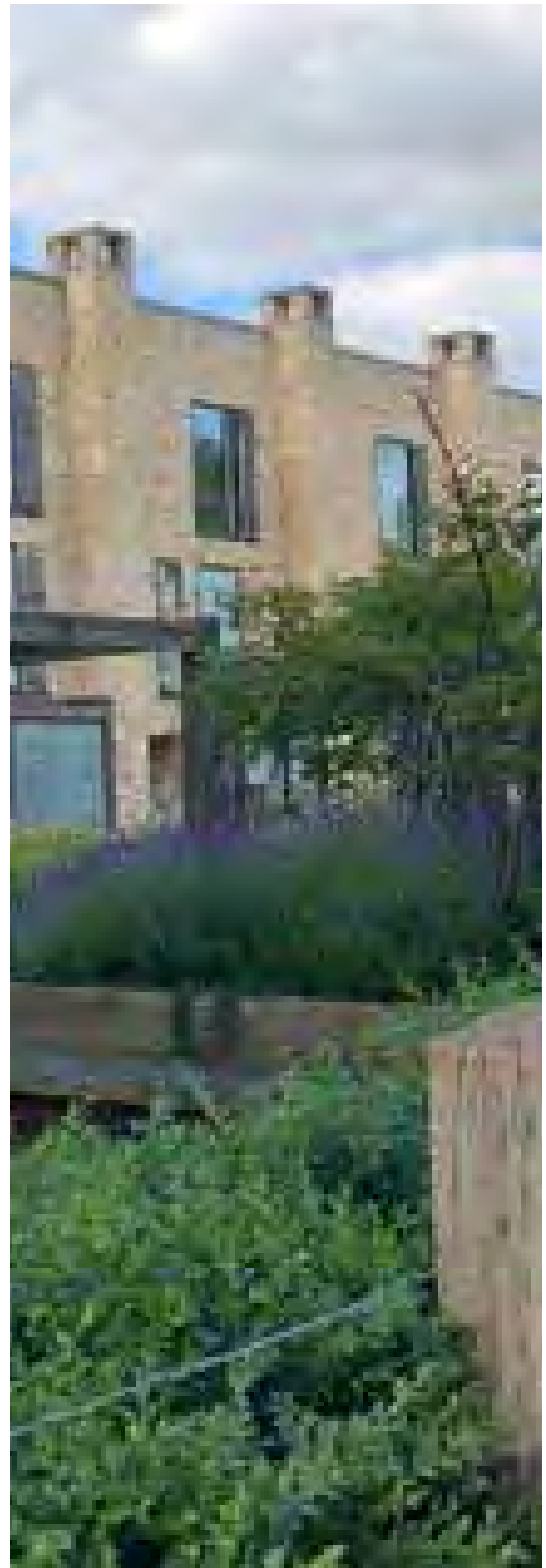
- Traditional local typologies, such as the Georgian Terrace House, can be replicated in an efficient and modern way
- Combine typologies to create attractive, efficient solutions. Duplexes on the ground floor of large blocks can create an active frontage.
- High densities and a sustainable context can reduced the parking offering on this scheme
- Landscaping should be used to generate a positive streetscape

Summary of Density Case Studies

The density case studies have shown a range of successful schemes from a mid-level option of 43dph to a high density scheme of 180dph.

The study has highlighted that at all densities, good placemaking, generous amenity space and an attractive environment is possible.

In these examples, the additional density is achieved without sacrificing positive, community-focussed elements of the scheme. Instead, increased housing numbers are created through increased heights, differing proportions of houses vs flats and maisonettes, use of terracing, and a reduction in private or on-plot parking solutions.



CASE STUDY	Density	Primary House Type	Primary Typology	Parking	Amenity Spaces	Additional Uses
Marmalade Lane, Cambridge	43dph	2-bed flats and 4-bed houses	Terraced townhouses	1.2 spaces, on street	Blended boundaries between public and private open spaces with gardens that open into community space	'Common House' community space for sole use of co-op residents
Port Loop, Birmingham	60dph	2-6 bed houses	Configurable townhouses in terraces	1.1 spaces	Terraces around on a garden square, no private gardens	New public park, moorings and a slipway
Goldsmith Street, Norwich	80dph	1-bed flats and 2-bed houses	Terraced houses and 3-storey corner blocks of flats	0.73 spaces, on street	Every home has private amenity space, either a garden or balcony. A shared street with public open space runs between the backs of the terrace block	Shared linear 'street garden'
Knights Park, Cambridge	92dph	3- and 4-bed houses and 2-bed flats	Multi-aspect mews houses, coach houses and 10-unit blocks of flats	1.3 spaces per unit, below-ground car park and integrated garages	Shared podium garden for flats, roof terraces and gardens for larger units	Rain gardens and SUDS for water management. Extension of houses into underground with gyms and storerooms
Paintworks Phase III, Bristol	110dph	1- and 2-bed flats and 3-bed houses	7-storey blocks of flats, live-work maisonettes and terraced houses	1.6 spaces in large underground podium	Large public plaza, and some private gardens for houses	Pedestrianised streets with small retail spaces and live/work workshops
South Gardens, London	180dph	1-, 2- and 3-bed flats	8-storey mansion blocks of flats and 'townhouse' style flats	0.19 units in basement car park	Balconies and terraces with large shared garden in block interior	Pocket public growspace on street scape

Precedent Examples - Multi-Storey Car Parking

As the parking often takes a landmark spot within the development, efforts must be made to ensure a positive, active frontage and attractive facade to ensure a positive contribution to the streetscene and local waymarking.

This could be done in a number of ways, whilst maximising land and parking efficiency, such as:

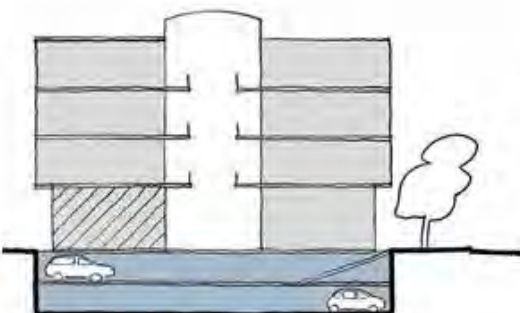
- Mixed use ground floor uses
- Vibrant entrances and façades
- Material and colour palette in keeping with the local vernacular
- Shielding by planting and street trees



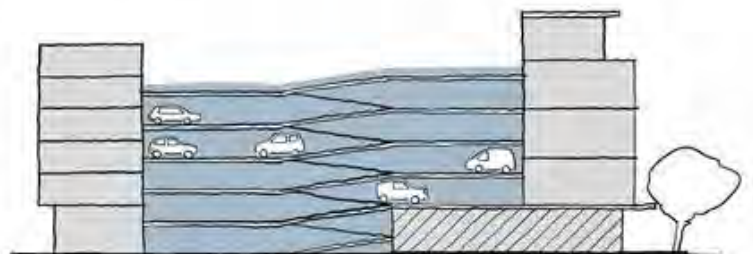
In mixed use blocks, semi-basement parking can be positioned under courtyards.



Supermarkets can be built over their car park.



Office parking may take place at basement level.



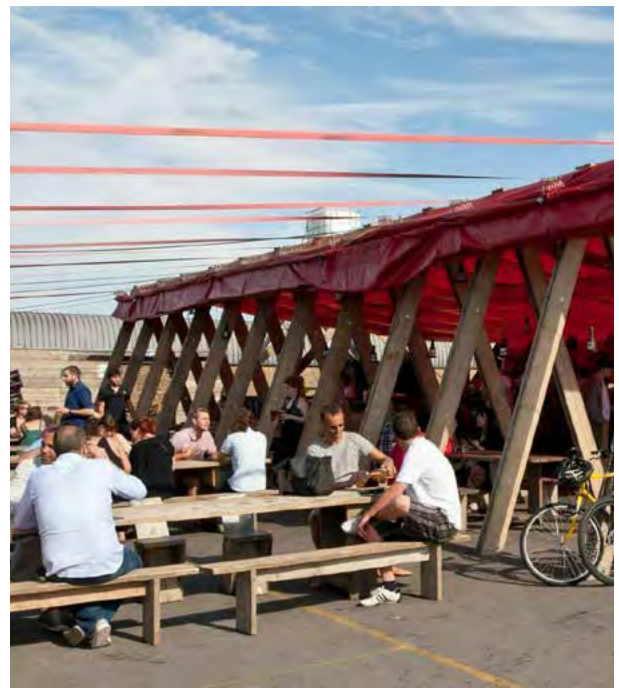
Multi-storey parking can be 'skinned' by other uses and include active ground floor uses.



Precedent Examples - Flexible Parking Concept

The multi-storey car park proposal in Option 4A is designed to a flexible space that works much harder than a typical car park, as well as adding to the quiet, green character of the area. In addition to providing much needed car parking spaces. it could also:

- Contain a basement parking level that could be used as storm water storage during storm events, alleviating the impact of flooding on the pool and wider local area
- Offer a flexible rooftop space which benefits from attractive views to the park and Castle, that when not being used for parking offer a new public realm area that could be used for markets, cafés, yoga or public events
- Greening of the facade could upgrade and improve the area from the existing tarmacked, car-dominated surface space



Precedent Examples - Outdoor Fitness and Wellbeing Area

- Integrate a wellbeing ethos surrounding the new and old leisure centre facility.
- Create an outdoor activity fitness trail / gym
- Link with water sports
- Create a new leisure centre that provides indoor-outdoor feel to boost energy and healthy living.
- Take advantage of natural shading from trees during summer months and decrease air conditioning dependence.







Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 1

on behalf of

Mace Developments



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Costs current at Q1 2023

Issue Date: 29 June 2023

Revision: 3

Project Nr:

Prepared by: Lawrence Evans

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**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1**



Order of Cost Estimate Summary - Overall

ORDER OF COST	Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0 Facilitating Works	£ 1,530,000				
1 Substructure	£ 12,512,625	£ 21	£ 28	£ 29,441	8.1%
2 Superstructure	£ 42,880,030	£ 71	£ 95	£ 100,894	27.7%
2.1 Frame	£ 4,823,250	£ 8	£ 11	£ 11,349	3.1%
2.2 Upper floors	£ 5,308,730	£ 9	£ 12	£ 12,491	3.4%
2.3 Roof	£ 5,407,775	£ 9	£ 12	£ 12,724	3.5%
2.4 Stairs and Ramps	£ 812,600	£ 1	£ 2	£ 1,912	0.5%
2.5 External Walls	£ 16,489,061	£ 27	£ 37	£ 38,798	10.7%
2.6 Windows and External Doors	£ 4,688,299	£ 8	£ 10	£ 11,031	3.0%
2.7 Internal Walls and Partitions	£ 4,709,448	£ 8	£ 10	£ 11,081	3.0%
2.8 Internal Doors	£ 640,867	£ 1	£ 1	£ 1,508	0.4%
3 Internal Finishes	£ 3,629,261	£ 6	£ 8	£ 8,539	2.3%
3.1 Wall Finishes	£ 562,326	£ 1	£ 1	£ 1,323	0.4%
3.2 Floor Finishes	£ 1,849,230	£ 3	£ 4	£ 4,351	1.2%
3.3 Ceiling Finishes	£ 1,217,706	£ 2	£ 3	£ 2,865	0.8%
4 Fittings, Furnishings and Equipment	£ 575,860	£ 1	£ 1	£ 1,355	0.4%
5 Services	£ 13,750,622	£ 23	£ 31	£ 32,354	8.9%
5.1 Sanitary Installation	£ 86,000	£ 0	£ 0	£ 202	0.1%
5.2-5.13 MEPH	£ 12,548,622	£ 21	£ 28	£ 29,526	8.1%
5.10 Lifts	£ 1,116,000	£ 2	£ 2	£ 2,626	0.7%
5.14 BWIC with services incl					
6 Utilities connection + External Services	£ 1,487,500	£ 2	£ 3	£ 3,500	1.0%
7 Residential/Hotel/Office Fitout	£ 22,788,987	£ 38	£ 51	£ 53,621	14.7%
8 External works (Surface Car Park + Public Realm)	£ 5,650,145	£ 9	£ 13	£ 13,294	3.7%
9 Multi-Storey Car Park	£ 8,863,000	£ 15	£ 20	£ 30,562	5.7%
10 Net Construction	£ 113,668,029	£ 188	£ 253	£ 267,454	73.5%
Main Contractor On-Costs					
11 Preliminaries 16.5%	£ 18,755,225	£ 31	£ 42	£ 44,130	12.1%
12 Design & Build Fees 4.0%	£ 5,296,930	£ 9	£ 12	£ 12,463	3.4%
13 OH&P 7.0%	£ 9,640,413	£ 16	£ 21	£ 22,683	6.2%
14 Construction Contingency 5.0%	£ 7,368,030	£ 12	£ 16	£ 17,337	4.8%
14 On-Costs Sub-Total	£ 41,060,598	£ 68	£ 91	£ 96,613	26.5%
15 Gross Construction to 1Q 2023	£ 154,728,627	£ 256	£ 344	£ 364,067	100.0%
16 Professional Fee Allowance	Excluded				
17 Development Contingency	Excluded				
18 Development Costs	£ -	£ -	£ -	£ -	0.0%
19 Substation Works	Excluded				
20 Public Realm and Community Landscaping	incl				
Inflation					
21 To 1Q 2023	Included				
22 To start-on-site	Excluded				
23 To mid-point	Excluded				
24 Gross Construction Forecast Outturn	£ 154,728,627	£ 256	£ 344	£ 364,067	100.0%

Efficiencies	
1 Site usage	49%
2 GEA : GIA	N/A
3 NIA : GIA	43%
4 NIA : GIA (exc. Non-resi)	77%
5 Average unit NIA	617 ft2
6 External wall : GIA ratio	0.65
7 Typical glazing ratio	40%

Key Data	
1 Site area	310,789 ft2
2 Gross external area	N/A
3 GF footprint	153,096 ft2
4 Overall GIA	603,774 ft2
5 Net internal area	449,397 ft2
6 Residential NIA	262,265 ft2
7 Non-residential	187,132 ft2
8 Basement	75,779 m2
9 Apartments total	425 nr
10 Studio	0 nr
11 1B 2P	124 nr
12 2B 4P	178 nr
13 3B 5P	46 nr
14 4B 6P	7 nr
15 Hotel Rooms	70 nr
16 Highest storeys (incl. GF)	6 nr
17 Car Parking spaces	290 nr
18 External Wall	N/A
19 Balconies	72.7%
20 Bolt-On Balconies	309 nr



Project Summary			
Facilitating		Roof	
1 Contamination	Excluded	22 Single ply	✓
2 Major demolition	✓	23 Pitched	Excluded
3 Specialist groundworks	Excluded	24 Brown	Excluded
		25 Green	Excluded
		26 Blue	Excluded
		27 Landscaped	Excluded
Foundations		Stairs	
4 Strip and pad	Excluded	28 Feature entrance	Excluded
5 Piling; CFA	✓	29 Stone	Excluded
6 Raft	Excluded	30 Timber	Excluded
7 Ground slab	✓	31 Precast concrete	✓
8 Basement	✓	32 Metal	Excluded
		External Walls	
Frame		33 Scaffold	✓
9 Steel frame	Excluded	34 Mast climbers	Excluded
10 Space frame / deck	Excluded	35 SFS inner	Excluded
11 Concrete frame	✓	36 Brickwork; hand laid	✓
12 Timber frame	Excluded	37 Alum PPC	Excluded
13 Traditional	Excluded	38 Brick slips	Excluded
		39 Banding to façade	Excluded
Upper Floors		40 Corbel to façade	Excluded
14 Concrete floors	✓	41 Faceted window	Excluded
15 - thickness	varies	42 Brick slips at curved area	Excluded
16 Metal decking form work	Excluded	43 Framing to sliding doors	✓
17 CLT	Excluded	44 Header course	Excluded
18 Angle supports	✓		
19 - every floor	✓		
20 - every second floor	Excluded		
21 - every third floor	Excluded		
		Glazing	
		45 UPVC Double glazed	Excluded
		46 Triple glazed	Excluded
		47 Composite	✓
		48 Aluminium	Excluded
		Bathrooms	
		49 Master; 3 piece	✓
		50 - sanitaryware budget	
		51 Master; 4 piece	Excluded
		52 - sanitaryware budget	
		53 Ensuites	✓
		54 - sanitaryware budget	
		MEPH	
		55 Radiators	✓
		56 Underfloor heating	✓
		57 MVHR	✓
		58 Cooling (to hotel)	Excluded
		Landscaping	
		59 Hard landscaping	✓
		60 Soft landscaping	✓
		61 Attenuation	✓
		62 Play equipment	Excluded
		Utilities	
		63 Diversions	Excluded
		64 Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 1



Basis / Assumptions

- | | |
|---|--|
| <p>1 All Rates are based on 1Q 2023.</p> <p>2 Main Contractor's Preliminaries is at 18%; OHP at 7%; D&B Fees at 4%; Construction Contingency at 5%</p> <p>3 No allowance has been made for inflation.</p> <p>4 Utilities connection + external services allowed at £3.5k per unit with similar allowances for non-resi.</p> <p>5 Tenure: It is assumed building J is 100% BTR, the rest of the units are assumed 31% Private, 43% Affordable, 26% Shared Ownership</p> <p>6 Medium specification considered in line with the respective tenures</p> <p>7 1nr wardrobe to main bedroom of all units excluding social rent where there are none.</p> <p>8 All lifts are 8-person</p> <p>9 External Wall through wall construction Build up as brick</p> <p>10 Curtain walling is assumed to 60% of external wall to ground floor retail areas.</p> <p>11 External Wall area calculation for residential is based on W:F ratio of 0.65</p> <p>12 Residential - Floor to ceiling height of 2.5m</p> <p>13 MVHR to all units excluding any Nox filter requirements</p> <p>14 Metal balustrade to balconies and terraces.</p> <p>15 External Wall: Solid to Glaze ratio assumes 70:30 and 65:35 in Hotel.</p> <p>16 Aluminium Composite windows assumed at £600/m2.</p> <p>17 Landscaping assumes 70:30 ratio for hard and soft</p> <p>18 Extra-over allowance of £1k/unit for Balcony access doors</p> <p>19 Every residential unit assumed to have balcony/ground terrace allowance. None for hotel.</p> <p>20 Substructure allowance is based on £/m2 in the absence of any desktop / geotechnical information</p> <p>21 Each core is assumed to have 2 lifts and one staircase - not 2 per block 30m> as per BS9991</p> <p>22 Facilitating works is based on the site area (overleaf) minus existing buildings to be retained.</p> <p>23 The office External Wall has been assumed as traditional brick built façade</p> <p>24 External works is based on site area minus building footprints.</p> <p>25 We have assumed lift overruns for each core</p> <p>26 Allowance for electric charging in MSCP assumed 50% passive and 50% active to spaces</p> <p>27 Assumed works to surface car park includes minimal soft landscaping only.</p> <p>28 Retail has been allowed to shell and core only</p> <p>29 No basement has been allowed to all houses and the multi-storey Car Park</p> <p>30 No allowance has been made for PV across the site</p> <p>31 No additional allowances have been made for flood defences or protection</p> | <p>32 No allowance has been made for phasing requirements</p> <p>33 No allowance has been made for any 'wet side' facilities to the Leisure Centre</p> <p>34 No allowance has been made for a café to the Leisure centre</p> <p>35 This estimate is based on 355 residential units and 70 Hotel Units</p> <p>36 No allowance has been made for balconies to the hotel</p> <p>37 It has been assumed there are 500 spaces in the surface car park</p> <p>38 Allowance has been made for reception desk to hotel</p> <p>39 Basements have been allowed to at the full footprint of all flats, the Hotel and office block only</p> <p>40 No allowance has been made to uplift specification to obtain sustainable Accreditation. A circa 25% uplift would need to be made to allow for Passivhaus Classic.</p> <p>41 A provisional Allowance of £200k has been made for tidying up the River Medway Banks.</p> |
|---|--|

Tonbridge Town Centre Redevelopment - Phase 2 Order of Cost Estimate - Option 1



Exclusions

1 Professional and development management fees.

2 Inflation.

3 Land acquisition costs.

4 Legal costs.

5 Planning costs.

6 Financing costs.

7 Clients own costs.

8 Marketing.

9 CIL / S106 / S38 , works and/or contributions. S278 Systra quote included

10 Commuted sums.

11 Non recoverable VAT.

12 Wayleaves and Easements.

13 Site Survey costs.

14 Capital allowances or other incentives / grants.

15 Unexpected ground conditions.

16 Home automation systems.

17 Marketing Suite Costs.

18 Under / over sail license or other statutory fees.

19 Comfort cooling to residential units.

20 Substation(s)

21 Cornice to internal of apartments.

22 BREEM.

23 Connection to district heating.

24 Loose Furniture.

25 Employer Insurances.

26 Legislation Changes.

27 Party Wall Awards.

28 Rights of Light.

29 Blackout Blinds.

30 Out of hours working.

31 Latent Defects Insurance.

32 Wireless Internet Routers

33 All Brexit related impact.

34 Curtains & Blinds to apartments.

35 Artwork across the scheme.

36 No allowance for Fire strategy accommodating 2 staircases.

37 No allowance for NOx filters.

38 Development Contingency

39 FFE to car park area (such as ticket machines)

40 Upcoming safety Bill including fire regulations

41 Works to rooftop terraces

42 Green / Eco roofs

43 Ground Contamination and disposal

44 Abestos found in existing buildings

45 Reinforcement of existing services

46 Comfort Cooling

47 No allowance for works to Petrol stations

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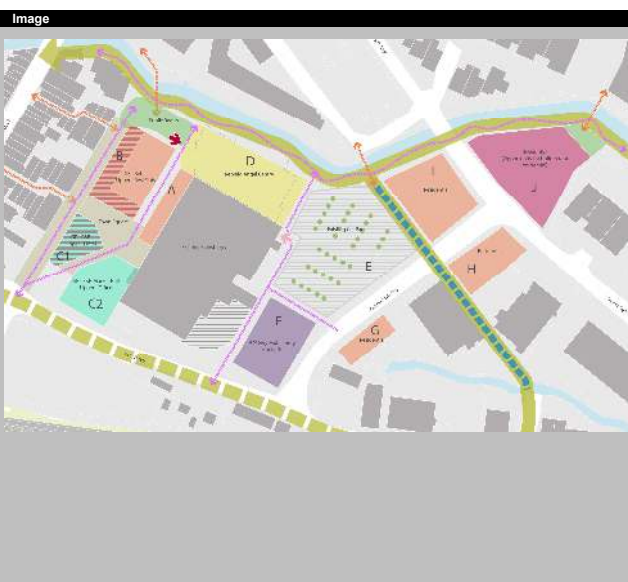
Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1



Plot A - Residential: 26 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -		0.0%	
1	Substructure	£ 484,875	£ 21	£ 21	£ 18,649	10.6%	
2	Superstructure	£ 1,168,895	£ 50	£ 50	£ 44,958	25.5%	
2.1	Frame	£ 269,375	£ -	£ -	£ -	0.0%	
2.2	Upper floors	£ 107,750	£ 5	£ 5	£ 4,144	2.4%	
2.3	Roof	£ 269,375	£ 12	£ 12	£ 10,361	5.9%	
2.4	Stairs and Ramps	£ 145,600	£ 6	£ 6	£ 5,600	3.2%	
2.5	External Walls	£ 344,671	£ 15	£ 15	£ 13,257	7.5%	
2.6	Windows and External Doors	£ 115,562	£ 5	£ 5	£ 4,445	2.5%	
2.7	Internal Walls and Partitions	£ 185,938	£ 8	£ 8	£ 7,151	4.1%	
2.8	Internal Doors	£ -	£ -	£ -	£ -	0.0%	
3	Internal Finishes	£ 43,100	£ 2	£ 2	£ 1,658	0.9%	
3.1	Wall Finishes	£ 10,775	£ 0	£ 0	£ 414	0.2%	
3.2	Floor Finishes	£ 16,163	£ 1	£ 1	£ 622	0.4%	
3.3	Ceiling Finishes	£ 16,163	£ 1	£ 1	£ 622	0.4%	
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	£ -	0.0%	
5	Services	£ 140,400	£ 6	£ 6	£ 5,400	3.1%	
5.1	Sanitary Installation	£ -	£ -	£ -	£ -	0.0%	
5.2-5.13	MEPH	£ 140,400	£ 6	£ 6	£ 5,400	3.1%	
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£91,000	£ 4	£ 4	£ 3,500	2.0%	
8	Residential Fit-Out	£1,432,832	£ 62	£ 62	£ 55,109	31.3%	
9	Sub-Total 1	£ 3,361,102	£ 145	£ 145	£ 129,273	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	£ -	
12	Sub-Total 2	£ 3,361,102	£ 145	£ 145		73.5%	
13	Net Construction	£ 3,361,102	£ 145	£ 145	£ 129,273	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 554,582	£ 24	£ 24	£ 21,330	12.1%
15	Design and Build Fees	4.0%	£ 156,627	£ 7	£ 7	£ 6,024	3.4%
16	OH&P	7.0%	£ 285,062	£ 12	£ 12	£ 10,964	6.2%
17	Contingency	5.0%	£ 217,869	£ 9	£ 9	£ 8,380	4.8%
18	On-Costs Sub-Total	£ 1,214,140	£ 52	£ 52	£ 46,698	26.5%	
19	Gross Construction to 1Q 2023	£ 4,575,241	£ 197	£ 197	£ 175,971	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 4,575,241	£ 197	£ 197		100.0%	

Efficiencies		
1	Site usage	75%
2	GEA : GIA	N/A
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	0%
5	Average unit NIA	N/A
6	External wall : GIA ratio	0.65
7	Typical glazing ratio	30%
Key Data		
1	Site area	17,072 ft2
2	Gross external area	N/A
3	GF footprint	12,885 ft2
4	Overall GIA	23,196 ft2
5	Net internal area	23,196 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	0 ft2
8	Basement	0 ft2
9	Apartments total	26 nr
10	Houses - 2 Bed	10 nr
11	Houses - 3 Bed	13 nr
12	Houses - 4 Bed	3 nr
13	Flats (1-Bed)	0 nr
14	Flats (2-Bed)	0 nr
15	Flats (3-Bed)	0 nr
16	Highest storeys (incl. GF)	3 nr
17	Cores	0 nr
18	External Wall	1,401 m2
19	Bolt-On Balconies	26 nr



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	✓	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1



Plot B - Residential: 72 Flats

ORDER OF COST	Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0 Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1 Substructure	£ 2,418,125	£ 35	£ 35	£ 33,585	10.7%	
2 Superstructure	£ 7,649,800	£ 110	£ 110	£ 106,247	33.8%	
2.1 Frame	£ 807,375	£ 12	£ 12	£ 11,214	3.6%	
2.2 Upper floors	£ 912,800	£ 13	£ 13	£ 12,678	4.0%	
2.3 Roof	£ 928,550	£ 13	£ 13	£ 12,897	4.1%	
2.4 Stairs and Ramps	£ 100,000	£ 1	£ 1	£ 1,389	0.4%	
2.5 External Walls	£ 3,219,306	£ 46	£ 46	£ 44,713	14.2%	
2.6 Windows and External Doors	£ 583,739	£ 8	£ 8	£ 8,107	2.6%	
2.7 Internal Walls and Partitions	£ 968,850	£ 14	£ 14	£ 13,456	4.3%	
2.8 Internal Doors	£ 129,180	£ 2	£ 2	£ 1,794	0.6%	
3 Internal Finishes	£ 293,570	£ 4	£ 4	£ 4,077	1.3%	
3.1 Wall Finishes	£ 28,410	£ 0	£ 0	£ 395	0.1%	
3.2 Floor Finishes	£ 151,520	£ 2	£ 2	£ 2,104	0.7%	
3.3 Ceiling Finishes	£ 113,640	£ 2	£ 2	£ 1,578	0.5%	
4 Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 486	0.2%	
5 Services	£ 2,307,173	£ 33	£ 33	£ 32,044	10.2%	
5.1 Sanitary Installation	£ 3,000	£ 0	£ 0	£ 42	0.0%	
5.2-5.13 MEPH	£ 2,034,173	£ 29	£ 29	£ 28,252	9.0%	
5.10 Lifts	£ 270,000	£ 4	£ 4	£ 3,750	1.2%	
5.14 BWIC with services	inc					
6 Prefabricated Buildings and Units		n/a				
7 Utilities connection + External Services	£ 252,000	£ 4	£ 4	£ 3,500	1.1%	
8 Residential Fit-Out	£ 3,655,453	£ 53	£ 53	£ 50,770	16.2%	
9 Sub-Total 1	£ 16,611,121	£ 239	£ 239	£ 230,710	73.5%	
10 Basement		£ -	£ -	£ -	0.0%	
11 External works		£ -	£ -	£ -	0.0%	
12 Sub-Total 2	£ 16,611,121	£ 238.89	£ 238.89	£ 230,710	73.5%	
13 Net Construction	£ 16,611,121	£ 239	£ 239	£ 230,710	73.5%	
Main Contractor On-Costs						
14 Preliminaries	16.5%	£ 2,740,835	£ 39	£ 39	£ 38,067	12.1%
15 Design and Build Fees	4.0%	£ 774,078	£ 11	£ 11	£ 10,751	3.4%
16 OH&P	7.0%	£ 1,408,822	£ 20	£ 20	£ 19,567	6.2%
17 Contingency	5.0%	£ 1,076,743	£ 15	£ 15	£ 14,955	4.8%
18 On-Costs Sub-Total	£ 6,000,478	£ 86	£ 86	£ 83,340	26.5%	
19 Gross Construction to 1Q 2023	£ 22,611,599	£ 325	£ 325	£ 314,050	100.0%	
Inflation						
21 To 1Q 2023	Included					
22 To start-on-site	Excluded					
23 To mid-point	Excluded					
24 Gross Construction Forecast Outturn	£ 22,611,599	£ 325	£ 325	£ 314,050	100.0%	

Efficiencies	
1 Site usage	53%
2 GEA : GIA	N/A
3 NIA : GIA (Incl. Non-resi)	100%
4 NIA : GIA (exc. Non-resi)	71%
5 Average unit NIA	682 ft2
6 External wall : GIA ratio	0.69
7 Typical glazing ratio	30%

Key Data	
1 Site area	25,834 ft2
2 Gross external area	N/A
3 GF footprint	13,649 ft2
4 Overall GIA	69,535 ft2
5 Net internal area	69,535 ft2
6 Residential NIA	49,138 ft2
7 Non-residential NIA	9,828 ft2
8 Basement	N/A
9 Units total	72 nr
10 Houses - 2 Bed	0 nr
11 Houses - 3 Bed	0 nr
12 Houses - 4 Bed	0 nr
13 Flats (1-Bed)	22 nr
14 Flats (2-Bed)	38 nr
15 Flats (3-Bed)	12 nr
16 Highest storeys (incl. GF)	5 nr
17 Cores	1 nr
18 External Wall	4,483 m2
19 Bolt-On Balconies	36 nr



Project Summary	
Facilitating	
1 Contamination	Excluded
2 Major demolition	✓
3 Specialist groundworks	Excluded
Foundations	
4 Strip and pad	Excluded
5 Piling; CFA	✓
6 Raft	Excluded
7 Ground slab	✓
8 Basement	Excluded
Frame	
9 Steel frame	Excluded
10 Space frame / deck	Excluded
11 Concrete frame	✓
12 Timber frame	Excluded
13 Traditional	Excluded
Upper Floors	
14 Concrete floors	✓
15 - thickness	varies
16 Metal decking form work	Excluded
17 CLT	Excluded
18 Angle supports	✓
19 - every floor	✓
20 - every second floor	Excluded
21 - every third floor	Excluded

Roof	
22 Single ply	✓
23 Pitched	Excluded
24 Brown	Excluded
25 Green	Excluded
26 Blue	Excluded
27 Landscaped	Excluded
Stairs	
28 Feature entrance	Excluded
29 Stone	Excluded
30 Timber	✓
31 Precast concrete	✓
32 Metal	Excluded
External Walls	
33 Scaffold	✓
34 Mast climbers	Excluded
35 SFS inner	Excluded
36 Brickwork; hand laid	✓
37 Alum PPC	Excluded
38 Brick slips	Excluded
39 Banding to façade	Excluded
40 Corbel to façade	Excluded
41 Faceted window	Excluded
42 Brick slips at curved area	Excluded
43 Framing to sliding doors	✓
44 Header course	Excluded

Glazing	
45 UPVC Double glazed	Excluded
46 Triple glazed	Excluded
47 Composite	✓
48 Aluminium	Excluded
Bathrooms	
49 Master; 3 piece	✓
50 - sanitaryware budget	
51 Master; 4 piece	Excluded
52 - sanitaryware budget	
53 Ensuites	✓
54 - sanitaryware budget	
MEPH	
55 Radiators	✓
56 Underfloor heating	Excluded
57 MVHR	✓
58 Cooling (to hotel)	Excluded
Landscaping	
59 Hard landscaping	✓
60 Soft landscaping	✓
61 Attenuation	✓
62 Play equipment	Excluded
Utilities	
63 Diversions	Excluded
64 Incoming supplies	✓

£ 3,500.25

**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1**

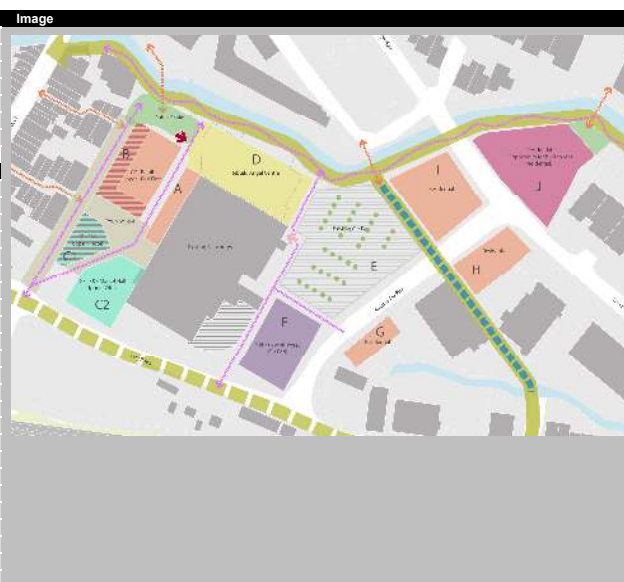


Plot C1 - Hotel and Retail

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 300,375	£ 8	£ 14	£ 4,291	3.4%	
2	Superstructure	£ 2,521,098	£ 71	£ 117	£ 36,016	28.2%	
2.1	Frame	£ 300,375	£ 8	£ 14	£ 4,291	3.4%	
2.2	Upper floors	£ 320,400	£ 9	£ 15	£ 4,577	3.6%	
2.3	Roof	£ 392,490	£ 11	£ 18	£ 5,607	4.4%	
2.4	Stairs and Ramps	£ 90,000	£ 3	£ 4	£ 1,286	1.0%	
2.5	External Walls	£ 935,931	£ 26	£ 43	£ 13,370	10.5%	
2.6	Windows and External Doors	£ 209,562	£ 6	£ 10	£ 2,994	2.3%	
2.7	Internal Walls and Partitions	£ 240,300	£ 7	£ 11	£ 3,433	2.7%	
2.8	Internal Doors	£ 32,040	£ 1	£ 1	£ 458	0.4%	
3	Internal Finishes	£ 31,200	£ 1	£ 1	£ 446	0.3%	
3.1	Wall Finishes	£ 2,400	£ 0	£ 0	£ 34	0.0%	
3.2	Floor Finishes	£ 12,800	£ 0	£ 1	£ 183	0.1%	
3.3	Ceiling Finishes	£ 16,000	£ 0	£ 1	£ 229	0.2%	
4	Fittings, Furnishings and Equipment	£ 150,000	£ 4	£ 7	£ 2,143	1.7%	
5	Services	£ 1,100,858	£ 31	£ 51	£ 15,727	12.3%	
5.1	Sanitary Installation	£ 10,000	£ 0	£ 0	£ 143	0.1%	
5.2-5.13	MEPH	£ 1,000,858	£ 28	£ 46	£ 14,298	11.2%	
5.10	Lifts	£ 90,000	£ 3	£ 4	£ 1,286	1.0%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 245,000	£ 7	£ 11	£ 3,500	2.7%	
8	Hotel Room Fit-Out	£ 2,215,782	£ 63	£ 151	£ 31,654	24.8%	
9	Sub-Total 1	£ 6,564,312	£ 185	£ 304	£ 93,776	73.5%	
10	Basement	incl					
11	External works	£ -	£ -	£ -	£ -		
12	Sub-Total 2	£ 6,564,312	£ 185	£ 304.46	£ 93,776	73.5%	
13	Net Construction	£ 6,564,312	£ 185	£ 304	£ 93,776	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 1,083,112	£ 31	£ 50	£ 15,473	12.1%
15	Design and Build Fees	4.0%	£ 305,897	£ 9	£ 14	£ 4,370	3.4%
16	OH&P	7.0%	£ 556,732	£ 16	£ 26	£ 7,953	6.2%
17	Contingency	5.0%	£ 425,503	£ 12	£ 20	£ 6,079	4.8%
18	On-Costs Sub-Total	£ 2,371,244	£ 67	£ 110	£ 33,875	26.5%	
19	Gross Construction to 1Q 2023	£ 8,935,556	£ 252	£ 414	£ 127,651	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 8,935,556	£ 252	£ 414	£ 127,651	100.0%	

Efficiencies		
1	Site usage	N/A
2	GEA : GIA	N/A
3	NIA : GIA	61%
4	NIA : GIA (exc. Non-resi)	85%
5	Average hotel room NIA	209 ft2
6	External wall : GIA ratio	0.51
7	Typical glazing ratio	45%

Key Data		
1	Site area	9,580 ft2
2	Gross external area	N/A
3	GF footprint	9,580 ft2
4	Overall GIA (Incl Basement)	35,446 ft2
5	Residential GIA	17,244 ft2
6	Net internal area	21,560 ft2
7	Residential NIA	14,661 ft2
8	Non-residential NIA	6,900 ft2
9	Basement	9,580 ft2
10	Hotel rooms	70 nr
11	Highest storeys (incl. GF)	3 nr
12	Cores	2 nr
13	External Wall	1,682 m2
14	Balconies	0.0%
15	Bolt-On Balconies	0 nr
16		
17		
18		
19		
20		
21		



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	Excluded	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	✓	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1



Plot C2 - Offices and Retail

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	N/A	0.0%	
1	Substructure	£ 4,039,875	£ 54	£ 64	N/A	22.3%	
2	Superstructure	£ 4,961,355	£ 66	£ 78	N/A	27.4%	
2.1	Frame	£ 637,875	£ 8	£ 10	N/A	3.5%	
2.2	Upper floors	£ 680,400	£ 9	£ 11	N/A	3.8%	
2.3	Roof	£ 833,490	£ 11	£ 13	N/A	4.6%	
2.4	Stairs and Ramps	£ 75,000	£ 1	£ 1	N/A	0.4%	
2.5	External Walls	£ 2,030,376	£ 27	£ 32	N/A	11.2%	
2.6	Windows and External Doors	£ 704,214	£ 9	£ 11	N/A	3.9%	
2.7	Internal Walls and Partitions	£ -	£ -	£ -	N/A	0.0%	
2.8	Internal Doors	£ -	£ -	£ -	N/A	0.0%	
3	Internal Finishes	£ -	£ -	£ -	N/A	0.0%	
3.1	Wall Finishes	£ -	£ -	£ -	N/A	0.0%	
3.2	Floor Finishes	£ -	£ -	£ -	N/A	0.0%	
3.3	Ceiling Finishes	£ -	£ -	£ -	N/A	0.0%	
4	Fittings, Furnishings and Equipment	£ 75,000	£ 1	£ 1	N/A	0.4%	
5	Services	£ 1,413,698	£ 19	£ 22	N/A	7.8%	
5.1	Sanitary Installation	£ 10,000	£ 0	£ 0	N/A	0.1%	
5.2-5.13	MEPH	£ 1,322,698	£ 18	£ 21	N/A	7.3%	
5.10	Lifts	£ 81,000	£ 1	£ 1	N/A	0.4%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ -	£ -	£ -	N/A	0.0%	
8	CAT A Office Fit-Out	£ 2,835,000	£ 38	£ 65	N/A	15.6%	
9	Sub-Total 1	£ 13,324,928	£ 177	£ 210	N/A	73.5%	
10	Basement	incl					
11	External works		£ -	£ -	N/A	£ -	
12	Sub-Total 2	£ 13,324,928	£ 177	£ 210.42	N/A	73.5%	
13	Net Construction	£ 13,324,928	£ 177	£ 210	N/A	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 2,198,613	£ 29	£ 35	N/A	12.1%
15	Design and Build Fees	4.0%	£ 620,942	£ 8	£ 10	N/A	3.4%
16	OH&P	7.0%	£ 1,130,114	£ 15	£ 18	N/A	6.2%
17	Contingency	5.0%	£ 863,730	£ 11	£ 14	N/A	4.8%
18	On-Costs Sub-Total	£ 4,813,398	£ 64	£ 76	N/A	26.5%	
19	Gross Construction to 1Q 2023	£ 18,138,326	£ 241	£ 286	N/A	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 18,138,326	£ 241	£ 286	N/A	100.0%	

Efficiencies		
1	Site usage	N/A
2	GEA : GIA	N/A
3	NIA : GIA	84%
4	NIA : GIA (exc. Non-resi)	#DIV/0!
5	Office NIA	40,688 ft2
6	External wall : GIA ratio	0.58
7	Typical glazing ratio	45%

Key Data		
1	Site area	20,344 ft2
2	Gross external area	N/A
3	GF footprint	20,344 ft2
4	Overall GIA (Incl Basement)	75,273 ft2
5	Residential GIA	0 ft2
6	Net internal area	63,325 ft2
7	Residential NIA	0 ft2
8	Non-residential NIA	43,939 ft2
9	Basement	20,344 ft2
10	Hotel rooms	0 nr
11	Highest storeys (incl. GF)	3 nr
12	Cores	2 nr
13	External Wall	4,082 m2
14	Balconies	0.0%
15	Bolt-On Balconies	0 nr
16		
17		
18		
19		
20		
21		



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	Excluded	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	✓	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1

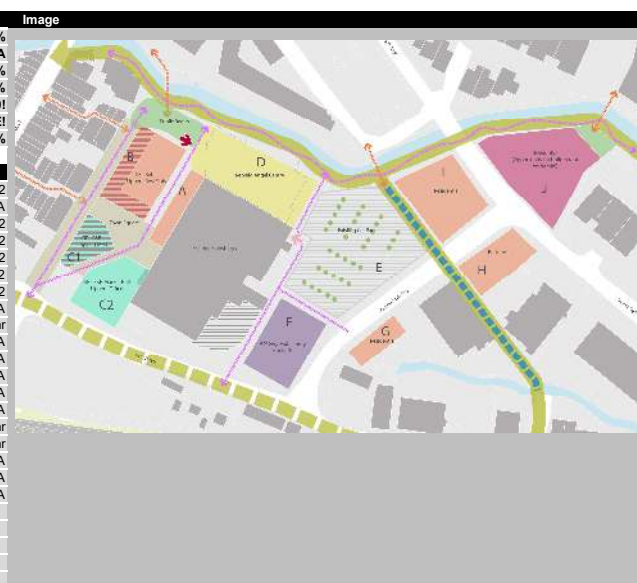


Plot D - Angel Leisure Centre Rebuild

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ 1,530,000	£ 44	£ 44	N/A	11.0%	
1	Substructure	£ 973,200	£ 28	£ 28	N/A	7.0%	
2	Superstructure	£ 4,814,472	£ 138	£ 138	N/A	34.5%	
2.1	Frame	£ 811,000	£ 23	£ 23	N/A	5.8%	
2.2	Upper floors	£ 62,580	£ 2	£ 2	N/A	0.4%	
2.3	Roof	£ 1,364,620	£ 39	£ 39	N/A	9.8%	
2.4	Stairs and Ramps	£ 20,000	£ 1	£ 1	N/A	0.1%	
2.5	External Walls	£ 1,330,040	£ 38	£ 38	N/A	9.5%	
2.6	Windows and External Doors	£ 486,600	£ 14	£ 14	N/A	3.5%	
2.7	Internal Walls and Partitions	£ 616,360	£ 18	£ 18	N/A	4.4%	
2.8	Internal Doors	£ 123,272	£ 4	£ 4	N/A	0.9%	
3	Internal Finishes	£ 759,096	£ 22	£ 22	N/A	5.4%	
3.1	Wall Finishes	£ 240,056	£ 7	£ 7	N/A	1.7%	
3.2	Floor Finishes	£ 285,472	£ 8	£ 8	N/A	2.0%	
3.3	Ceiling Finishes	£ 233,568	£ 7	£ 7	N/A	1.7%	
4	Fittings, Furnishings and Equipment	£ 210,860	£ 6	£ 6	N/A	1.5%	
5	Services	£ 1,965,620	£ 56	£ 56	N/A	14.1%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	N/A	0.0%	
5.2-5.13	MEPH	£ 1,962,620	£ 56	£ 56	N/A	14.1%	
5.10	Lifts	£ -	£ -	£ -	N/A	0.0%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ -	£ -	£ -	N/A	0.0%	
8	Sub-Total 1	£ 10,253,248	£ 294	£ 294	N/A	73.5%	
9	Basement		£ -	£ -	N/A	0.0%	
10	External works		£ -	£ -	N/A	0.0%	
11	Sub-Total 2	£ 10,253,248	£ 294	£ 293.63	N/A	73.5%	
12	Net Construction	£ 10,253,248	£ 294	£ 294	N/A	73.5%	
Main Contractor On-Costs							
13	Preliminaries	16.5%	£ 1,691,786	£ 48	£ 48	N/A	12.1%
14	Design and Build Fees	4.0%	£ 477,801	£ 14	£ 14	N/A	3.4%
15	OH&P	7.0%	£ 869,598	£ 25	£ 25	N/A	6.2%
16	Contingency	5.0%	£ 664,622	£ 19	£ 19	N/A	4.8%
17	On-Costs Sub-Total	£ 3,703,807	£ 106	£ 106	N/A	26.5%	
18	Gross Construction to 1Q 2023	£ 13,957,055	£ 400	£ 400	N/A	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 13,957,055	£ 400	£ 400	N/A	100.0%	

Efficiencies		
1	Site usage	76%
2	GEA : GIA	N/A
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	0%
5	Average unit NIA	#DIV/0!
6	External wall : GIA ratio	#VALUE!
7	Typical glazing ratio	30%

Key Data		
1	Site area	37,513 ft2
2	Gross external area	N/A
3	GF footprint	28,428 ft2
4	Overall GIA	34,918 ft2
5	Net internal area	34,918 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	34,918 ft2
8	Basement	N/A
9	Apartments total	0 nr
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Highest storeys (incl. GF)	2 nr
16	Cores	2 nr
17	External Wall	N/A
18	Balconies	N/A
19	Bolt-On Balconies	N/A



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	Excluded	
6	Raft	Excluded	
7	Ground slab	Excluded	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	Excluded	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	Excluded	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	Excluded	
19	- every floor	Excluded	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	Excluded	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	Excluded	
32	Metal	Excluded	
External Walls			
33	Scaffold	Excluded	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	Excluded	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	Excluded	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	Excluded	
60	Soft landscaping	Excluded	
61	Attenuation	Excluded	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1

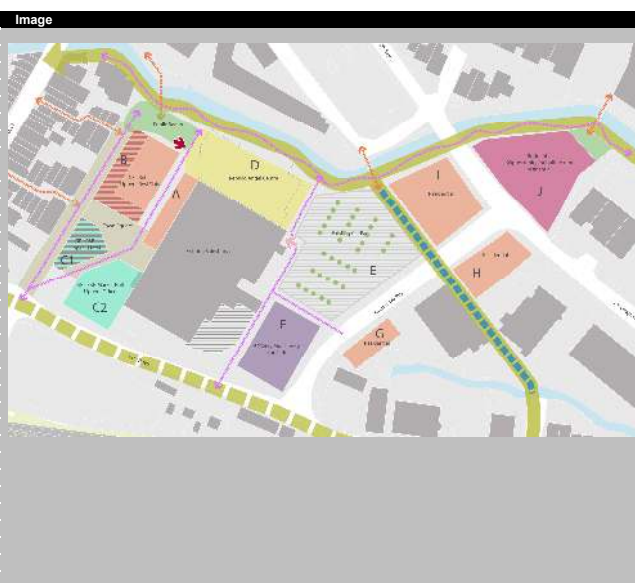


Plot E - Surface Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%
1	Remedial works to existing car park	£ 329,500	£ 5	N/A	£ 659	73.5%
2	Sub-Total 1	£ 329,500	£ 5	N/A	£ 659	73.5%
3	Net Construction	£ 329,500	£ 5	N/A	£ 659	73.5%
Main Contractor On-Costs						
4	Preliminaries 16.5%	£ 54,368	£ 1	N/A	£ 109	12.1%
5	Design and Build Fees 4.0%	£ 15,355	£ 0		£ 31	3.4%
6	OH&P 7.0%	£ 27,946	£ 0	N/A	£ 56	6.2%
7	Contingency 5.0%	£ 21,358	£ 0		£ 43	4.8%
8	On-Costs Sub-Total	£ 119,026	£ 2	N/A	£ 238	26.5%
9	Gross Construction to 1Q 2023	£ 448,526	£ 6	N/A	£ 897	100.0%
Inflation						
10	To 1Q 2023	Included				
11	To start-on-site	Excluded				
12	To mid-point	Excluded				
13	Gross Construction Forecast Outturn	£ 448,526	£ 6	N/A	£ 897	100.0%

Efficiencies	
1	Site usage 100%
2	GEA : GIA N/A
3	NIA : GIA N/A
4	NIA : GIA (exc. Non-resi) N/A
5	Average unit NIA N/A
6	External wall : GIA ratio N/A
7	Typical glazing ratio N/A

Key Data	
1	Site area 70,935 ft2
2	Gross external area N/A
3	GF footprint N/A
4	Overall GIA 70,935 ft2
5	Net internal area N/A
6	Residential NIA N/A
7	Non-residential NIA N/A
8	Basement N/A
9	Apartments total N/A
10	Studio N/A
11	1B 2P N/A
12	2B 3P N/A
13	2B 4P N/A
14	3B 5P N/A
15	Car Parking Spaces 500 nr
16	Highest storeys (incl. GF) N/A
17	Cores N/A
18	External Wall N/A
19	Balconies N/A
20	Bolt-On Balconies N/A



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	Excluded	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	Excluded	
6	Raft	Excluded	
7	Ground slab	Excluded	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	Excluded	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	Excluded	
15	- thickness	Excluded	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	Excluded	
19	- every floor	Excluded	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Terrace	Excluded	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	Excluded	
32	Metal	Excluded	
External Walls			
33	Scaffold	Excluded	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	Excluded	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	Excluded	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	Excluded	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	Excluded	
54	- sanitaryware budget		
MEPH			
55	Radiators	Excluded	
56	Underfloor heating	Excluded	
57	MVHR	Excluded	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	Excluded	
60	Soft landscaping	✓	
61	Attenuation	Excluded	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	Excluded	

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1

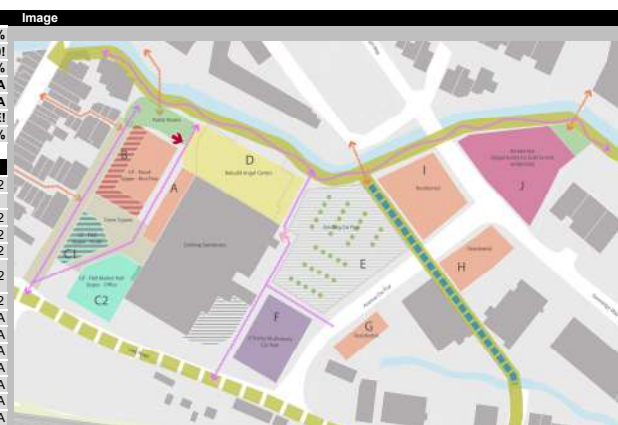


Plot F - Multi-Storey Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 1,558,000	£ 23	£ 23	£ 5,372	12.9%	
2	Superstructure	£ 4,769,000	£ 70	£ 70	£ 16,445	39.5%	
3	Internal Fitting Out	£ 656,000	£ 10	£ 10	£ 2,262	5.4%	
4	Services	£ 1,880,000	£ 28	£ 28	£ 6,483	15.6%	
5	Sub-Total 1	£ 8,863,000	£ 130	£ 130	£ 30,562	73.5%	
6	Electric Car Charging - 50% Passive, 50% Active	Incl			£ -		
7	Sub-Total 2	£ 8,863,000	£ 130	£ 130	£ 30,562	73.5%	
8	Net Construction	£ 8,863,000	£ 130	£ 130	£ 30,562	73.5%	
Main Contractor On-Costs							
9	Preliminaries	16.5%	£ 1,462,395	£ 21	£ 21	£ 5,043	12.1%
10	Design and Build Fees	4.0%	£ 413,016	£ 6	£ 6	£ 1,424	3.4%
11	OH&P	7.0%	£ 751,689	£ 11	£ 11	£ 2,592	6.2%
12	Contingency	5.0%	£ 574,505	£ 8	£ 8	£ 1,981	4.8%
13	On-Costs Sub-Total	£ 3,201,605	£ 47	£ 47	£ 11,040	26.5%	
14	Gross Construction to 1Q 2023	£ 12,064,605	£ 177	£ 177	£ 41,602	100.0%	
Inflation							
15	To 1Q 2023	Included					
16	To start-on-site	Excluded					
17	To mid-point	Excluded					
18	Gross Construction Forecast Outturn	£ 12,064,605	£ 177	£ 177	£ 41,602	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	#DIV/0!
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	#VALUE!
7	Typical glazing ratio	0%

Key Data		
1	Site area	25,403 ft2
2	Gross external area	25,403 ft2
3	GF footprint	68,265 ft2
4	Overall GIA	68,265 ft2
5	Net internal area	0 ft2
6	Residential NIA	68,265 ft2
7	Non-residential NIA	N/A
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	290 nr
16	Highest storeys (incl. GF)	3 nr
17	Cores	2 nr
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A



Project Summary		Roof		Glazing	
Facilitating		22 Terrace	Excluded	45 UPVC Double glazed	Excluded
1	Contamination	23 Pitched	Excluded	46 Triple glazed	Excluded
2	Major demolition	24 Brown	Excluded	47 Composite	Excluded
3	Specialist groundworks	25 Green	Excluded	48 Aluminium	Excluded
Foundations		26 Blue	Excluded	Bathrooms	
4	Strip and pad	27 Landscaped	Excluded	49 Master; 3 piece	Excluded
5	Piling; CFA			50 - sanitaryware budget	
6	Raft			51 Master; 4 piece	Excluded
7	Ground slab			52 - sanitaryware budget	
8	Basement			53 Ensuites	Excluded
Frame		Stairs		54 - sanitaryware budget	
9	Steel frame	28 Feature entrance	Excluded	MEPH	
10	Space frame / deck	29 Stone	Excluded	55 Radiators	Excluded
11	Concrete frame	30 Timber	Excluded	56 Underfloor heating	Excluded
12	Timber frame	31 Precast concrete	✓	57 MVHR	Excluded
13	Traditional	32 Metal	Excluded	58 Cooling (to hotel)	Excluded
Upper Floors		External Walls		Landscaping	
14	Concrete floors	33 Scaffold	Excluded	59 Hard landscaping	Excluded
15	- thickness	34 Mast climbers	Excluded	60 Soft landscaping	Excluded
16	Metal decking form work	35 SFS inner	Excluded	61 Attenuation	Excluded
17	CLT	36 Brickwork; hand laid	Excluded	62 Play equipment	Excluded
18	Angle supports	37 Alum PPC	Excluded	Utilities	
19	- every floor	38 Brick slips	Excluded	63 Diversions	Excluded
20	- every second floor	39 Banding to façade	Excluded	64 Incoming supplies	Excluded
21	- every third floor	40 Corbel to façade	Excluded		
		41 Faceted window	Excluded		
		42 Brick slips at curved area	Excluded		
		43 Framing to sliding doors	Excluded		
		44 Header course	Excluded		

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1

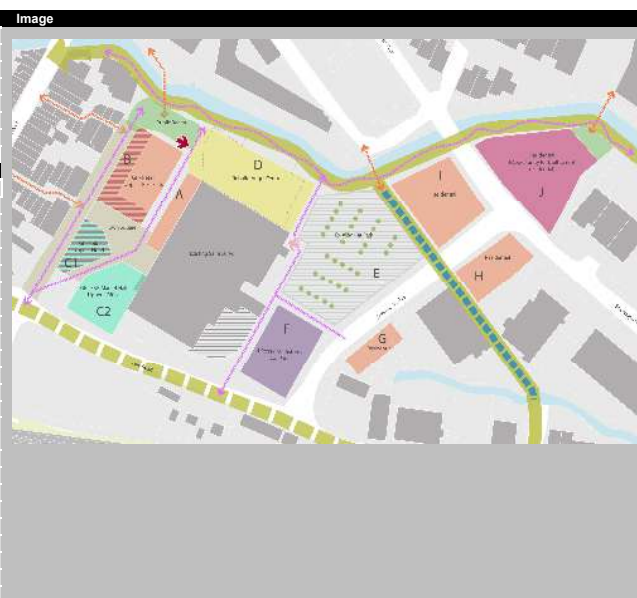


Plot G - Residential: 9 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 111,000	£ 9	£ 14	£ 12,333	6.5%	
2	Superstructure	£ 551,366	£ 46	£ 69	£ 61,263	32.4%	
2.1	Frame	£ -	£ -	£ -	£ -	0.0%	
2.2	Upper floors	£ 74,000	£ 6	£ 9	£ 8,222	4.4%	
2.3	Roof	£ 104,000	£ 9	£ 13	£ 11,556	6.1%	
2.4	Stairs and Ramps	£ 50,400	£ 4	£ 6	£ 5,600	3.0%	
2.5	External Walls	£ 177,484	£ 15	£ 22	£ 19,720	10.4%	
2.6	Windows and External Doors	£ 62,183	£ 5	£ 8	£ 6,909	3.7%	
2.7	Internal Walls and Partitions	£ 83,300	£ 7	£ 10	£ 9,256	4.9%	
2.8	Internal Doors	£ -	£ -	£ -	£ -	0.0%	
3	Internal Finishes - Shell & Core	£ 14,800	£ 1	£ 2	£ 1,644	0.9%	
3.1	Wall Finishes	£ 3,700	£ 0	£ 0	£ 411	0.2%	
3.2	Floor Finishes	£ 5,550	£ 0	£ 1	£ 617	0.3%	
3.3	Ceiling Finishes	£ 5,550	£ 0	£ 1	£ 617	0.3%	
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	£ -	0.0%	
5	Services	£ 48,600	£ 4	£ 6	£ 5,400	2.9%	
5.1	Sanitary Installation - Incl in residential Fit Out	£ -	£ -	£ -	£ -	0.0%	
5.2-5.13	MEPH	£ 48,600	£ 4	£ 6	£ 5,400	2.9%	
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 31,500	£ 3	£ 4	£ 3,500	1.9%	
8	Residential Fit-Out	£ 492,032	£ 41	£ 62	£ 54,670	28.9%	
9	Sub-Total 1	£ 1,249,298	£ 105	£ 157	£ 138,811	73.5%	
10	Basement	£ -	£ -	£ -	£ -	0.0%	
11	External works	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 1,249,298	£ 104.56	£ 156.84	£ 138,811	73.5%	
13	Net Construction	£ 1,249,298	£ 105	£ 157	£ 138,811	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 206,134	£ 17	£ 26	£ 22,904	12.1%
15	Design and Build Fees	4.0%	£ 58,217	£ 5	£ 7	£ 6,469	3.4%
16	OH&P	7.0%	£ 105,955	£ 9	£ 13	£ 11,773	6.2%
17	Contingency	5.0%	£ 80,980	£ 7	£ 10	£ 8,998	4.8%
18	On-Costs Sub-Total	£ 451,287	£ 38	£ 57	£ 50,143	26.5%	
19	Gross Construction to 1Q 2023	£ 1,700,585	£ 142	£ 214	£ 188,954	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 1,700,585	£ 142	£ 214	£ 188,954	100.0%	

Efficiencies	
1 Site usage	30%
2 GEA : GIA	#DIV/0!
3 NIA : GIA	67%
4 NIA : GIA (exc. Non-resi)	67%
5 Average unit NIA	885 ft2
6 External wall : GIA ratio	0.00
7 Typical glazing ratio	30%

Key Data	
1 Site area	15,005 ft2
2 Gross external area	0 ft2
3 GF footprint	4,478 ft2
4 Overall GIA	11,948 ft2
5 Net internal area	7,965 ft2
6 Residential NIA	7,965 ft2
7 Non-residential NIA	0 ft2
8 Basement	0 ft2
9 Apartments total	9 nr
10 Studio	0 nr
11 2B 4P	4 nr
12 3B 5P	4 nr
13 4B 6P	1 nr
14	
15 Highest storeys (incl. GF)	3 nr
16 Cores	N/A
17 External Wall	0 m2
18 Balconies	N/A
19 Bolt-On Balconies	N/A



Project Summary					
Facilitating					
1 Contamination	Excluded				
2 Major demolition	✓				
3 Specialist groundworks	Excluded				
Foundations					
4 Strip and pad	Excluded				
5 Piling; CFA	✓				
6 Raft	Excluded				
7 Ground slab	✓				
8 Basement	Excluded				
Frame					
9 Steel frame	Excluded				
10 Space frame / deck	Excluded				
11 Concrete frame	✓				
12 Timber frame	Excluded				
13 Traditional	Excluded				
Upper Floors					
14 Concrete floors	✓				
15 - thickness	varies				
16 Metal decking form work	Excluded				
17 CLT	Excluded				
18 Angle supports	✓				
19 - every floor	✓				
20 - every second floor	Excluded				
21 - every third floor	Excluded				
Roof					
22 Single ply	✓				
23 Pitched	Excluded				
24 Brown	Excluded				
25 Green	Excluded				
26 Blue	Excluded				
27 Landscaped	Excluded				
Stairs					
28 Feature entrance	Excluded				
29 Stone	Excluded				
30 Timber	Excluded				
31 Precast concrete	✓				
32 Metal	Excluded				
External Walls					
33 Scaffold	✓				
34 Mast climbers	Excluded				
35 SFS inner	Excluded				
36 Brickwork; hand laid	✓				
37 Alum PPC	Excluded				
38 Brick slips	Excluded				
39 Banding to façade	Excluded				
40 Corbel to façade	Excluded				
41 Faceted window	Excluded				
42 Brick slips at curved area	Excluded				
43 Framing to sliding doors	✓				
44 Header course	Excluded				
Glazing					
45 UPVC Double glazed	Excluded				
46 Triple glazed	Excluded				
47 Composite	✓				
48 Aluminium	Excluded				
Bathrooms					
49 Master; 3 piece	✓				
50 - sanitaryware budget					
51 Master; 4 piece	Excluded				
52 - sanitaryware budget					
53 Ensuites	✓				
54 - sanitaryware budget					
MEPH					
55 Radiators	✓				
56 Underfloor heating	Excluded				
57 MVHR	✓				
58 Cooling (to hotel)	Excluded				
Landscaping					
59 Hard landscaping	✓				
60 Soft landscaping	✓				
61 Attenuation	✓				
62 Play equipment	Excluded				
Utilities					
63 Diversions	Excluded				
64 Incoming supplies	✓				

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1



Plot H - Residential: 15 Flats, 4 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 406,425	£ 16	£ 27	£ 21,391	7.8%	
2	Superstructure	£ 1,719,602	£ 69	£ 116	£ 90,505	32.9%	
2.1	Frame	£ 157,125	£ 6	£ 11	£ 8,270	3.0%	
2.2	Upper floors	£ 232,200	£ 9	£ 16	£ 12,221	4.4%	
2.3	Roof	£ 164,220	£ 7	£ 11	£ 8,643	3.1%	
2.4	Stairs and Ramps	£ 72,400	£ 3	£ 5	£ 3,811	1.4%	
2.5	External Walls	£ 868,195	£ 35	£ 59	£ 45,694	16.6%	
2.6	Windows and External Doors	£ 185,782	£ 7	£ 13	£ 9,778	3.6%	
2.7	Internal Walls and Partitions	£ 20,825	£ 1	£ 1	£ 1,096	0.4%	
2.8	Internal Doors	£ 18,855	£ 1	£ 1	£ 992	0.4%	
3	Internal Finishes	£ 61,535	£ 2	£ 4	£ 3,239	1.2%	
3.1	Wall Finishes	£ 20,705	£ 1	£ 1	£ 1,090	0.4%	
3.2	Floor Finishes	£ 22,935	£ 1	£ 2	£ 1,207	0.4%	
3.3	Ceiling Finishes	£ 17,895	£ 1	£ 1	£ 942	0.3%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 2	£ 1,842	0.7%	
5	Services	£ 573,414	£ 23	£ 39	£ 30,180	11.0%	
5.1	Sanitary Installation	£ 20,000	£ 1	£ 1	£ 1,053	0.4%	
5.2-5.13	MEPH	£ 428,414	£ 17	£ 29	£ 22,548	8.2%	
5.10	Lifts	£ 125,000	£ 5	£ 8	£ 6,579	2.4%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units			n/a			
7	Utilities connection + External Services	£ 66,500	£ 3	£ 4	£ 3,500	1.3%	
8	Residential Fit-Out	£ 980,478	£ 39	£ 66	£ 51,604	18.7%	
9	Sub-Total 1	£ 3,842,955	£ 154	£ 260	£ 202,261	73.5%	
10	Basement	£ -	£ -	£ -	£ -	0.0%	
11	External works	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 3,842,955	£ 153.82	£ 259.65	£ 202,261	73.5%	
13	Net Construction	£ 3,842,955	£ 154	£ 260	£ 202,261	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 634,088	£ 25	£ 43	£ 33,373	12.1%
15	Design and Build Fees	4.0%	£ 179,082	£ 7	£ 12	£ 9,425	3.4%
16	OH&P	7.0%	£ 325,929	£ 13	£ 22	£ 17,154	6.2%
17	Contingency	5.0%	£ 249,103	£ 10	£ 17	£ 13,111	4.8%
18	On-Costs Sub-Total	£ 1,388,201	£ 56	£ 94	£ 73,063	26.5%	
19	Gross Construction to 1Q 2023	£ 5,231,156	£ 209	£ 353	£ 275,324	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 5,231,156	£ 209	£ 353	£ 275,324	100.0%	

Efficiencies		
1	Site usage	30%
2	GEA : GIA	N/A
3	NIA : GIA	59%
4	NIA : GIA (exc. Non-resi)	59%
5	Average unit NIA	779 ft2
6	External wall : GIA ratio	0.00
7	Typical glazing ratio	30%

Key Data		
1	Site area	15,694 ft2
2	Gross external area	N/A
3	GF footprint	4,715 ft2
4	Overall GIA (Incl Basement)	24,983 ft2
5	Net internal area	14,801 ft2
6	Residential NIA	14,801 ft2
7	Non-residential NIA	0 ft2
8	Basement	2,454 ft2
9	Apartments total	19 nr
10	Studio	0 nr
11	1B 2P	5 nr
12	2B 3P	10 nr
13	2B 4P	2 nr
14	3B 5P	2 nr
15	Highest storeys (incl. GF)	5 nr
16	Cores	2 nr
17	External Wall	0 m2
18	Balconies	39.5%
19	Bolt-On Balconies	8 nr



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1



Plot I - Residential: 72 Flats, 7 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 1,719,800	£ 18	£ 29	£ 21,770	7.6%	
2	Superstructure	£ 7,549,740	£ 80	£ 127	£ 95,566	33.2%	
2.1	Frame	£ 762,000	£ 8	£ 13	£ 9,648	3.4%	
2.2	Upper floors	£ 1,078,800	£ 11	£ 18	£ 13,656	4.8%	
2.3	Roof	£ 576,340	£ 6	£ 10	£ 7,295	2.5%	
2.4	Stairs and Ramps	£ 99,200	£ 1	£ 2	£ 1,256	0.4%	
2.5	External Walls	£ 2,952,655	£ 31	£ 49	£ 37,375	13.0%	
2.6	Windows and External Doors	£ 981,951	£ 10	£ 16	£ 12,430	4.3%	
2.7	Internal Walls and Partitions	£ 976,875	£ 10	£ 16	£ 12,366	4.3%	
2.8	Internal Doors	£ 121,920	£ 1	£ 2	£ 1,543	0.5%	
3	Internal Finishes	£ 884,360	£ 9	£ 15	£ 11,194	3.9%	
3.1	Wall Finishes	£ 94,580	£ 1	£ 2	£ 1,197	0.4%	
3.2	Floor Finishes	£ 492,390	£ 5	£ 8	£ 6,233	2.2%	
3.3	Ceiling Finishes	£ 297,390	£ 3	£ 5	£ 3,764	1.3%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 0	£ 1	£ 443	0.2%	
5	Services	£ 2,176,683	£ 23	£ 36	£ 27,553	9.6%	
5.1	Sanitary Installation	£ 20,000	£ 0	£ 0	£ 253	0.1%	
5.2-5.13	MEPH	£ 2,006,683	£ 21	£ 34	£ 25,401	8.8%	
5.10	Lifts	£ 150,000	£ 2	£ 3	£ 1,899	0.7%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 276,500	£ 3	£ 5	£ 3,500	1.2%	
8	Residential Fit-Out	£ 4,040,004	£ 43	£ 68	£ 51,139	17.8%	
9	Sub-Total 1	£ 16,682,088	£ 176	£ 280	£ 211,166	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 16,682,088	£ 175.85	£ 279.60	£ 211,166	73.5%	
13	Net Construction	£ 16,682,088	£ 176	£ 280	£ 211,166	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 2,752,544	£ 29	£ 46	£ 34,842	12.1%
15	Design and Build Fees	4.0%	£ 777,385	£ 8	£ 13	£ 9,840	3.4%
16	OH&P	7.0%	£ 1,414,841	£ 15	£ 24	£ 17,909	6.2%
17	Contingency	5.0%	£ 1,081,343	£ 11	£ 18	£ 13,688	4.8%
18	On-Costs Sub-Total	£ 6,026,114	£ 64	£ 101	£ 76,280	26.5%	
19	Gross Construction to 1Q 2023	£ 22,708,202	£ 239	£ 381	£ 287,446	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 22,708,202	£ 239	£ 381	£ 287,446	100.0%	

Efficiencies		
1	Site usage	53%
2	GEA : GIA	N/A
3	NIA : GIA	63%
4	NIA : GIA (exc. Non-resi)	63%
5	Average unit NIA	755 ft2
6	External wall : GIA ratio	0.56
7	Typical glazing ratio	30%

Key Data		
1	Site area	28,525 ft2
2	Gross external area	N/A
3	GF footprint	14,994 ft2
4	Overall GIA (Incl Basement)	94,863 ft2
5	Net internal area	59,665 ft2
6	Residential NIA	59,665 ft2
7	Non-residential NIA	0 ft2
8	Basement	11,130 ft2
9	Units total	79 nr
10	Houses - 2 Bed	3 nr
11	Houses - 3 Bed	3 nr
12	Houses - 4 Bed	1 nr
13	Flats (1-Bed)	22 nr
14	Flats (2-Bed)	38 nr
15	Flats (3-Bed)	12 nr
16	Highest storeys (incl. GF)	5 nr
17	Cores	2 nr
18	External Wall	4,978 m2
19	Balconies	45.6%
20	Bolt-On Balconies	36 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof		
22	Single ply	✓
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	✓
32	Metal	Excluded
External Walls		
33	Scaffold	✓
34	Mast climbers	Excluded
35	SFS inner	✓
36	Brickwork; hand laid	Excluded
37	Alum PPC	Excluded
38	Brick slips	✓
39	Banding to façade	✓
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	✓
44	Header course	Excluded

Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	✓
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	✓
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	✓
54	- sanitaryware budget	
MEPH		
55	Radiators	✓
56	Underfloor heating	Excluded
57	MVHR	✓
58	Cooling (to hotel)	Excluded
Landscaping		
59	Hard landscaping	✓
60	Soft landscaping	✓
61	Attenuation	✓
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	✓

**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 1**



Plot J - Residential: 150 Build To Rent Flats

ORDER OF COST	Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0 Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1 Substructure	£ 2,058,950	£ 14	£ 22	£ 13,726	5.5%
2 Superstructure	£ 11,943,702	£ 79	£ 129	£ 79,625	32.2%
2.1 Frame	£ 1,347,500	£ 9	£ 15	£ 8,983	3.6%
2.2 Upper floors	£ 1,839,800	£ 12	£ 20	£ 12,265	5.0%
2.3 Roof	£ 774,690	£ 5	£ 8	£ 5,165	2.1%
2.4 Stairs and Ramps	£ 160,000	£ 1	£ 2	£ 1,067	0.4%
2.5 External Walls	£ 4,630,405	£ 31	£ 50	£ 30,869	12.5%
2.6 Windows and External Doors	£ 1,358,708	£ 9	£ 15	£ 9,058	3.7%
2.7 Internal Walls and Partitions	£ 1,617,000	£ 11	£ 17	£ 10,780	4.4%
2.8 Internal Doors	£ 215,600	£ 1	£ 2	£ 1,437	0.6%
3 Internal Finishes	£ 1,541,600	£ 10	£ 17	£ 10,277	4.2%
3.1 Wall Finishes	£ 161,700	£ 1	£ 2	£ 1,078	0.4%
3.2 Floor Finishes	£ 862,400	£ 6	£ 9	£ 5,749	2.3%
3.3 Ceiling Finishes	£ 517,500	£ 3	£ 6	£ 3,450	1.4%
4 Fittings, Furnishings and Equipment	£ 35,000	£ 0	£ 0	£ 233	0.1%
5 Services	£ 4,024,176	£ 27	£ 43	£ 26,828	10.8%
5.1 Sanitary Installation	£ 20,000	£ 0	£ 0	£ 133	0.1%
5.2-5.13 MEPH	£ 3,604,176	£ 24	£ 39	£ 24,028	9.7%
5.10 Lifts	£ 400,000	£ 3	£ 4	£ 2,667	1.1%
5.14 BWIC with services	inc				
6 Prefabricated Buildings and Units		n/a			
7 Utilities connection + External Services	£ 525,000	£ 3	£ 6	£ 3,500	1.4%
8 Residential Fit-Out	£ 7,137,405	£ 47	£ 77	£ 47,583	19.2%
9 Sub-Total 1	£ 27,265,833	£ 180	£ 294	£ 181,772	73.5%
10 Basement	Incl				
11 External works	£ -	£ -	£ -	£ -	0.0%
12 Sub-Total 2	£ 27,265,833	£ 179.76	£ 293.69	£ 181,772	73.5%
13 Net Construction	£ 27,265,833	£ 180	£ 294	£ 181,772	73.5%
Main Contractor On-Costs					
14 Preliminaries	16.5% £ 4,498,862	£ 30	£ 48	£ 29,992	12.1%
15 Design and Build Fees	4.0% £ 1,270,588	£ 8	£ 14	£ 8,471	3.4%
16 OH&P	7.0% £ 2,312,470	£ 15	£ 25	£ 15,416	6.2%
17 Contingency	5.0% £ 1,767,388	£ 12	£ 19	£ 11,783	4.8%
18 On-Costs Sub-Total	£ 9,849,308	£ 65	£ 106	£ 65,662	26.5%
19 Gross Construction to 2Q 2023	£ 37,115,141	£ 245	£ 400	£ 247,434	100.0%
Inflation					
21 To 1Q 2023	Included				
22 To start-on-site	Excluded				
23 To mid-point	Excluded				
24 Gross Construction Forecast Outturn	£ 37,115,141	£ 245	£ 400	£ 247,434	100.0%

Efficiencies	
1 Site usage	41%
2 GEA : GIA	N/A
3 NIA : GIA	61%
4 NIA : GIA (exc. Non-resi)	61%
5 Average unit NIA	619 ft2
6 External wall : GIA ratio	0.50
7 Typical glazing ratio	30%

Key Data	
1 Site area	44,886 ft2
2 Gross external area	N/A
3 GF footprint	18,622 ft2
4 Overall GIA	151,676 ft2
5 Net internal area	92,840 ft2
6 Residential NIA	92,840 ft2
7 Non-residential NIA	0 ft2
8 Basement	18,622 ft2
9 Apartments total	150 nr
10 Studio	0 nr
11 1B 2P	75 nr
12 2B 3P	75 nr
13 2B 4P	0 nr
14 3B 5P	0 nr
15 Highest storeys (incl. GF)	6 nr
16 Cores	2 nr
17 External Wall	7,007 m2
18 Balconies	100.0%
19 Bolt-On Balconies	75 nr



Project Summary	
Facilitating	
1 Contamination	Excluded
2 Major demolition	✓
3 Specialist groundworks	Excluded
Foundations	
4 Strip and pad	Excluded
5 Piling; CFA	✓
6 Raft	Excluded
7 Ground slab	✓
8 Basement	✓
Frame	
9 Steel frame	Excluded
10 Space frame / deck	Excluded
11 Concrete frame	✓
12 Timber frame	Excluded
13 Traditional	Excluded
Upper Floors	
14 Concrete floors	✓
15 - thickness	varies
16 Metal decking form work	Excluded
17 CLT	Excluded
18 Angle supports	✓
19 - every floor	✓
20 - every second floor	Excluded
21 - every third floor	Excluded

Roof			
22 Single ply	✓		
23 Pitched	Excluded		
24 Brown	Excluded		
25 Green	Excluded		
26 Blue	Excluded		
27 Landscaped	Excluded		
Stairs			
28 Feature entrance	Excluded		
29 Stone	Excluded		
30 Timber	Excluded		
31 Precast concrete	✓		
32 Metal	Excluded		
External Walls			
33 Scaffold	✓		
34 Mast climbers	Excluded		
35 SFS inner	Excluded		
36 Brickwork; hand laid	✓		
37 Alum PPC	Excluded		
38 Brick slips	Excluded		
39 Banding to façade	Excluded		
40 Corbel to façade	Excluded		
41 Faceted window	Excluded		
42 Brick slips at curved area	Excluded		
43 Framing to sliding doors	✓		
44 Header course	Excluded		
Glazing			
45 UPVC Double glazed	Excluded		
46 Triple glazed	Excluded		
47 Composite	✓		
48 Aluminium	Excluded		
Bathrooms			
49 Master; 3 piece	✓		
50 - sanitaryware budget			
51 Master; 4 piece	Excluded		
52 - sanitaryware budget			
53 Ensuites	✓		
54 - sanitaryware budget			
MEPH			
55 Radiators	✓		
56 Underfloor heating	Excluded		
57 MVHR	✓		
58 Cooling (to hotel)	Excluded		
Landscaping			
59 Hard landscaping	✓		
60 Soft landscaping	✓		
61 Attenuation	✓		
62 Play equipment	Excluded		
Utilities			
63 Diversions	Excluded		
64 Incoming supplies	✓		

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Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 2

on behalf of

Mace Developments



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Costs current at Q2 2023

Issue Date: 13 July 2023

Revision: 4

Project Nr:

Prepared by: Lawrence Evans

Reviewed: Shaun Walshe

Signed: Isaac Bankah

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155 Moorgate
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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2

Order of Cost Estimate Summary - Overall

ORDER OF COST	Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0 Facilitating Works	£ 187,900				
1 Substructure	£ 5,710,600	£ 10	£ 15	£ 13,928	4.7%
2 Superstructure	£ 31,894,334	£ 59	£ 82	£ 77,791	26.4%
2.1 Frame	£ 3,084,750	£ 6	£ 8	£ 7,524	2.6%
2.2 Upper floors	£ 4,549,500	£ 8	£ 12	£ 11,096	3.8%
2.3 Roof	£ 3,195,060	£ 6	£ 8	£ 7,793	2.6%
2.4 Stairs and Ramps	£ 857,000	£ 2	£ 2	£ 2,090	0.7%
2.5 External Walls	£ 11,646,619	£ 21	£ 30	£ 28,406	9.7%
2.6 Windows and External Doors	£ 3,523,489	£ 6	£ 9	£ 8,594	2.9%
2.7 Internal Walls and Partitions	£ 4,463,758	£ 8	£ 11	£ 10,887	3.7%
2.8 Internal Doors	£ 574,159	£ 1	£ 1	£ 1,400	0.5%
3 Internal Finishes	£ 3,217,987	£ 6	£ 8	£ 7,849	2.7%
3.1 Wall Finishes	£ 551,382	£ 1	£ 1	£ 1,345	0.5%
3.2 Floor Finishes	£ 1,595,247	£ 3	£ 4	£ 3,891	1.3%
3.3 Ceiling Finishes	£ 1,071,359	£ 2	£ 3	£ 2,613	0.9%
4 Fittings, Furnishings and Equipment	£ 494,270	£ 1	£ 1	£ 1,206	0.4%
5 Services	£ 11,992,628	£ 22	£ 31	£ 29,250	9.9%
5.1 Sanitary Installation	£ 79,000	£ 0	£ 0	£ 193	0.1%
5.2-5.13 MEPH	£ 10,858,628	£ 20	£ 28	£ 26,484	9.0%
5.10 Lifts	£ 1,055,000	£ 2	£ 3	£ 2,573	0.9%
5.14 BWIC with services incl					
6 Utilities connection + External Services	£ 1,435,000	£ 3	£ 4	£ 3,500	1.2%
7 Residential/Hotel Fitout	£ 19,594,908	£ 36	£ 50	£ 47,792	16.2%
8 External works (Surface Car Park + Public Realm)	£ 5,274,020	£ 10	£ 14	£ 12,863	4.4%
9 Multi-Storey Car Park	£ 8,817,000	£ 16	£ 23	£ 30,403	7.3%
10 Net Construction	£ 88,618,647	£ 163	£ 227	£ 216,143	73.5%
Main Contractor On-Costs					
11 Preliminaries 16.5%	£ 14,622,077	£ 27	£ 38	£ 35,664	12.1%
12 Design & Build Fees 4.0%	£ 4,129,629	£ 8	£ 11	£ 10,072	3.4%
13 OH&P 7.0%	£ 7,515,925	£ 14	£ 19	£ 18,332	6.2%
14 Construction Contingency 5.0%	£ 5,744,314	£ 11	£ 15	£ 14,011	4.8%
14 On-Costs Sub-Total	£ 32,011,944	£ 59	£ 82	£ 78,078	26.5%
15 Gross Construction to 1Q 2023	£ 120,630,591	£ 221	£ 309	£ 294,221	100.0%
16 Professional Fee Allowance	Excluded				
17 Development Contingency	Excluded				
18 Development Costs	£ -	£ -	£ -	£ -	0.0%
19 Substation Works	Excluded				
20 Public Realm and Community Landscaping	incl				
Inflation					
21 To 1Q 2023	Included				
22 To start-on-site	Excluded				
23 To mid-point	Excluded				
24 Gross Construction Forecast Outturn	£ 120,630,591	£ 221	£ 309	£ 294,221	100.0%

Efficiencies	
1 Site usage	52%
2 GEA : GIA	N/A
3 NIA : GIA	44%
4 NIA : GIA (exc. Non-resi)	77%
5 Average unit NIA	590 ft2
6 External wall : GIA ratio	0.65
7 Typical glazing ratio	40%

Key Data	
1 Site area	290,144 ft2
2 Gross external area	N/A
3 GF footprint	152,074 ft2
4 Overall GIA	544,949 ft2
5 Net internal area	389,958 ft2
6 Residential NIA	241,813 ft2
7 Non-residential	148,145 ft2
8 Basement	56,812 m2
9 Apartments total	410 nr
10 Studio	0 nr
11 1B 2P	101 nr
12 2B 4P	147 nr
13 3B 5P	46 nr
14 4B 6P	11 nr
15 Hotel Rooms	105 nr
16 Highest storeys (incl. GF)	6 nr
17 Car Parking spaces	290 nr
18 External Wall	N/A
19 Balconies	74.4%
20 Bolt-On Balconies	305 nr



Project Summary	
Facilitating	
1 Contamination	Excluded
2 Major demolition	✓
3 Specialist groundworks	Excluded
Foundations	
4 Strip and pad	Excluded
5 Piling; CFA	✓
6 Raft	Excluded
7 Ground slab	✓
8 Basement	✓
Frame	
9 Steel frame	Excluded
10 Space frame / deck	Excluded
11 Concrete frame	✓
12 Timber frame	Excluded
13 Traditional	Excluded
Upper Floors	
14 Concrete floors	✓
15 - thickness	varies
16 Metal decking form work	Excluded
17 CLT	Excluded
18 Angle supports	✓
19 - every floor	✓
20 - every second floor	Excluded
21 - every third floor	Excluded

Roof			
22 Single ply	✓		
23 Pitched	Excluded		
24 Brown	Excluded		
25 Green	Excluded		
26 Blue	Excluded		
27 Landscaped	Excluded		
Stairs			
28 Feature entrance	Excluded		
29 Stone	Excluded		
30 Timber	Excluded		
31 Precast concrete	✓		
32 Metal	Excluded		
External Walls			
33 Scaffold	✓		
34 Mast climbers	Excluded		
35 SFS inner	Excluded		
36 Brickwork; hand laid	✓		
37 Alum PPC	Excluded		
38 Brick slips	Excluded		
39 Banding to façade	Excluded		
40 Corbel to façade	Excluded		
41 Faceted window	Excluded		
42 Brick slips at curved area	Excluded		
43 Framing to sliding doors	✓		
44 Header course	Excluded		
Glazing			
45 UPVC Double glazed			Excluded
46 Triple glazed			Excluded
47 Composite			✓
48 Aluminium			Excluded
Bathrooms			
49 Master; 3 piece			✓
50 - sanitaryware budget			
51 Master; 4 piece			Excluded
52 - sanitaryware budget			
53 Ensuites			✓
54 - sanitaryware budget			
MEPH			
55 Radiators			✓
56 Underfloor heating			✓
57 MVHR			✓
58 Cooling (to hotel)			Excluded
Landscaping			
59 Hard landscaping			✓
60 Soft landscaping			✓
61 Attenuation			✓
62 Play equipment			Excluded
Utilities			
63 Diversions			Excluded
64 Incoming supplies			✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 2



Basis / Assumptions

- | | |
|---|--|
| <ol style="list-style-type: none"> 1 All Rates are based on 1Q 2023. 2 Main Contractor's Preliminaries is at 18%; OHP at 7%; D&B Fees at 4%; Construction Contingency at 5% 3 No allowance has been made for inflation. 4 Utilities connection + external services allowed at £3.5k per unit with similar allowances for non-resi. 5 Tenure: It is assumed building I is 100% BTR, the rest of the units are assumed 21% Private, 49% Affordable, 30% Shared Ownership 6 Medium specification considered in line with the respective tenures 7 1nr wardrobe to main bedroom of all units excluding social rent where there are none. 8 All lifts are 8-person 9 External Wall through wall construction Build up as brick 10 Curtain walling is assumed to 60% of external wall to ground floor retail and Cinema areas. 11 External Wall area calculation for residential is based on W:F ratio of 0.65 12 Residential - Floor to ceiling height of 2.5m 13 MVHR to all units excluding any Nox filter requirements 14 Metal balustrade to balconies and terraces. 15 External Wall: Solid to Glaze ratio assumes 70:30 and 65:35 in Hotel. 16 Aluminium Composite windows assumed at £600/m2. 17 Landscaping assumes 70:30 ratio for hard and soft 18 Extra-over allowance of £1k/unit for Balcony access doors 19 Every residential unit assumed to have balcony/ground terrace allowance. None for hotel. 20 Substructure allowance is based on £/m2 in the absence of any desktop / geotechnical information 21 Each core is assumed to have 2 lifts and one staircase - not 2 per block 30m> as per BS9991 22 Facilitating works is based on the site area (overleaf) minus existing buildings to be retained 23 The office External Wall has been assumed as 100% traditional brick built façade. 24 External works is based on site area minus building footprints. 25 We have assumed lift overruns for each core 26 Allowance for electric charging in MSCP assumed 50% passive and 50% active to spaces 27 Assumed works to surface car park includes minimal soft landscaping only. 28 Retail has been allowed to shell and core only 29 No basement has been allowed to all houses and the multi-storey Car Park 30 It is assumed that the cinema screens will be provided by others 31 No additional allowances have been made for flood defences or protection | <ol style="list-style-type: none"> 32 No allowance has been made for phasing requirements 33 No allowance has been made for any 'wet side' facilities to the Leisure Centre 34 No allowance has been made for a café to the Leisure centre 35 This estimate is based on 305 residential units and 105 Hotel Units 36 No allowance has been made for balconies to the hotel 37 It has been assumed there are 500 spaces in the surface car park 38 Allowance has been made for reception desk to hotel 39 Basements have been allowed to at the full footprint of all flats, the Hotel and office block only 40 No allowance has been made to uplift specification to obtain sustainable Accreditation. A circa 25% uplift would need to be made to allow for Passivhaus Classic. 41 A provisional Allowance of £200k has been made for tidying up the River Medway Banks. |
|---|--|

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2

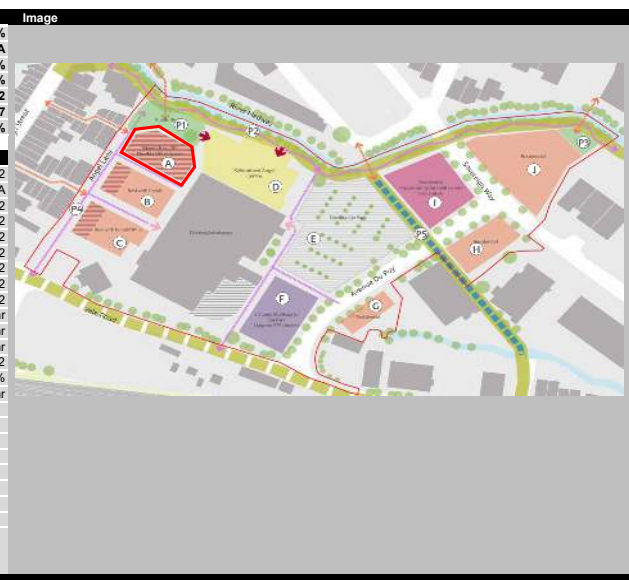


Plot A - Hotel, Offices and Retail

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 704,250	£ 9	£ 13	£ 6,707	3.9%	
2	Superstructure	£ 5,488,106	£ 71	£ 100	£ 52,268	30.1%	
2.1	Frame	£ 704,250	£ 9	£ 13	£ 6,707	3.9%	
2.2	Upper floors	£ 847,200	£ 11	£ 16	£ 8,069	4.6%	
2.3	Roof	£ 685,020	£ 9	£ 13	£ 6,524	3.8%	
2.4	Stairs and Ramps	£ 125,000	£ 2	£ 2	£ 1,190	0.7%	
2.5	External Walls	£ 1,887,083	£ 24	£ 35	£ 17,972	10.4%	
2.6	Windows and External Doors	£ 757,094	£ 10	£ 14	£ 7,210	4.2%	
2.7	Internal Walls and Partitions	£ 425,700	£ 6	£ 8	£ 4,054	2.3%	
2.8	Internal Doors	£ 56,760	£ 1	£ 1	£ 541	0.3%	
3	Internal Finishes	£ 110,565	£ 1	£ 2	£ 1,053	0.6%	
3.1	Wall Finishes	£ 8,505	£ 0	£ 0	£ 81	0.0%	
3.2	Floor Finishes	£ 45,360	£ 1	£ 1	£ 432	0.2%	
3.3	Ceiling Finishes	£ 56,700	£ 1	£ 1	£ 540	0.3%	
4	Fittings, Furnishings and Equipment	£ 75,000	£ 1	£ 1	£ 714	0.4%	
5	Services	£ 2,154,833	£ 28	£ 39	£ 20,522	11.8%	
5.1	Sanitary Installation	£ 10,000	£ 0	£ 0	£ 95	0.1%	
5.2-5.13	MEPH	£ 2,009,833	£ 26	£ 37	£ 19,141	11.0%	
5.10	Lifts	£ 135,000	£ 2	£ 2	£ 1,286	0.7%	
5.14	BWIC with services inc						
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 367,500	£ 5	£ 7	£ 3,500	2.0%	
8	Hotel Room Fit-Out	£ 3,323,673	£ 43	£ 136	£ 31,654	18.2%	
9	CAT A Office Fit-Out	£ 1,164,750	£ 15	£ 48	N/A	6.4%	
10	Sub-Total 1	£ 13,388,677	£ 173	£ 245	£ 127,511	73.5%	
11	Basement		incl				
12	External works		£ -	£ -	£ -	£ -	
13	Sub-Total 2	£ 13,388,677	£ 173	£ 245.14	£ 127,511	73.5%	
14	Net Construction	£ 13,388,677	£ 173	£ 245	£ 127,511	73.5%	
Main Contractor On-Costs							
15	Preliminaries	16.5%	£ 2,209,132	£ 29	£ 40	£ 21,039	12.1%
16	Design and Build Fees	4.0%	£ 623,912	£ 8	£ 11	£ 5,942	3.4%
17	OH&P	7.0%	£ 1,135,520	£ 15	£ 21	£ 10,814	6.2%
18	Contingency	5.0%	£ 867,862	£ 11	£ 16	£ 8,265	4.8%
19	On-Costs Sub-Total	£ 4,836,427	£ 63	£ 89	£ 46,061	26.5%	
20	Gross Construction to 1Q 2023	£ 18,225,104	£ 236	£ 334	£ 173,572	100.0%	
Inflation							
21	To 1Q 2023		Included				
22	To start-on-site		Excluded				
23	To mid-point		Excluded				
24	Gross Construction Forecast Outturn	£ 18,225,104	£ 236	£ 334	£ 173,572	100.0%	

Efficiencies		
1	Site usage	90%
2	GEA : GIA	N/A
3	NIA : GIA	71%
4	NIA : GIA (exc. Non-res)	72%
5	Average hotel room NIA	233 ft2
6	External wall : GIA ratio	0.57
7	Typical glazing ratio	45%

Key Data		
1	Site area	16,716 ft2
2	Gross external area	N/A
3	GF footprint	15,048 ft2
4	Overall GIA (incl Basement)	77,361 ft2
5	Residential GIA	33,939 ft2
6	Net internal area	54,617 ft2
7	Residential NIA	24,445 ft2
8	Non-residential NIA	24,068 ft2
9	Basement	16,716 ft2
10	Hotel rooms	105 nr
11	Highest storeys (incl. GF)	5 nr
12	Cores	2 nr
13	External Wall	4,082 m2
14	Balconies	0.0%
15	Bolt-On Balconies	0 nr
16		
17		
18		
19		
20		
21		



Project Summary

Facilitating		
1	Contamination	Excluded
2	Major demolition	Excluded
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof		
22	Single ply	✓
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	✓
32	Metal	Excluded
External Walls		
33	Scaffold	✓
34	Mast climbers	Excluded
35	SFS inner	Excluded
36	Brickwork; hand laid	✓
37	Alum PPC	Excluded
38	Brick slips	Excluded
39	Banding to façade	Excluded
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	✓
44	Header course	Excluded

Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	✓
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	✓
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	✓
54	- sanitaryware budget	
MEPH		
55	Radiators	✓
56	Underfloor heating	Excluded
57	MVHR	✓
58	Cooling (to hotel)	✓
Landscaping		
59	Hard landscaping	✓
60	Soft landscaping	✓
61	Attenuation	✓
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2

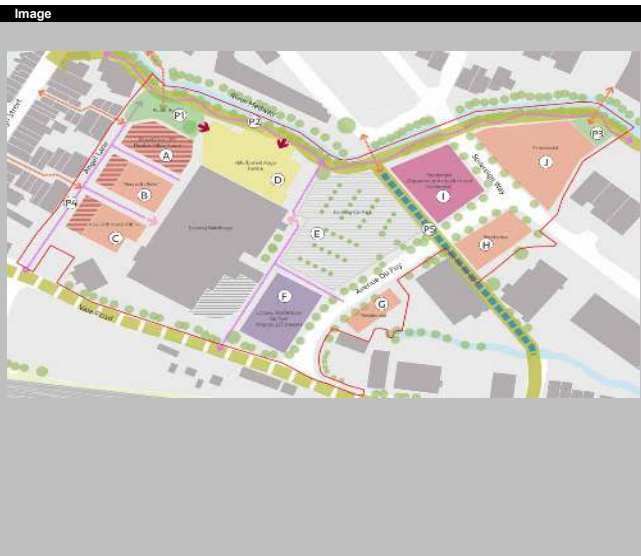


Plot B - Residential: 20 Flats, 16 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 461,375	£ 9	£ 14	£ 12,816	5.0%	
2	Superstructure	£ 3,396,935	£ 69	£ 105	£ 94,359	36.6%	
2.1	Frame	£ 261,875	£ 5	£ 8	£ 7,274	2.8%	
2.2	Upper floors	£ 468,200	£ 10	£ 14	£ 13,006	5.0%	
2.3	Roof	£ 391,930	£ 8	£ 12	£ 10,887	4.2%	
2.4	Stairs and Ramps	£ 139,600	£ 3	£ 4	£ 3,878	1.5%	
2.5	External Walls	£ 1,303,750	£ 27	£ 40	£ 36,215	14.0%	
2.6	Windows and External Doors	£ 319,243	£ 7	£ 10	£ 8,868	3.4%	
2.7	Internal Walls and Partitions	£ 470,438	£ 10	£ 15	£ 13,068	5.1%	
2.8	Internal Doors	£ 41,900	£ 1	£ 1	£ 1,164	0.5%	
3	Internal Finishes	£ 91,700	£ 2	£ 3	£ 2,547	1.0%	
3.1	Wall Finishes	£ 12,950	£ 0	£ 0	£ 360	0.1%	
3.2	Floor Finishes	£ 43,575	£ 1	£ 1	£ 1,210	0.5%	
3.3	Ceiling Finishes	£ 35,175	£ 1	£ 1	£ 977	0.4%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 972	0.4%	
5	Services	£ 867,424	£ 18	£ 27	£ 24,095	9.3%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 83	0.0%	
5.2-5.13	MEPH	£ 729,424	£ 15	£ 23	£ 20,262	7.9%	
5.10	Lifts	£ 135,000	£ 3	£ 4	£ 3,750	1.5%	
5.14	BWIC with services inc						
6	Prefabricated Buildings and Units			n/a			
7	Utilities connection + External Services	£ 126,000	£ 3	£ 4	£ 3,500	1.4%	
8	Residential Fit-Out	£ 1,842,523	£ 38	£ 57	£ 51,181	19.8%	
9	Sub-Total 1	£ 6,820,957	£ 139	£ 211	£ 189,471	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 6,820,957	£ 139.36	£ 210.88	£ 189,471	73.5%	
13	Net Construction	£ 6,820,957	£ 139	£ 211	£ 189,471	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 1,125,458	£ 23	£ 35	£ 31,263	12.1%
15	Design and Build Fees	4.0%	£ 317,857	£ 6	£ 10	£ 8,829	3.4%
16	OH&P	7.0%	£ 578,499	£ 12	£ 18	£ 16,069	6.2%
17	Contingency	5.0%	£ 442,139	£ 9	£ 14	£ 12,282	4.8%
18	On-Costs Sub-Total	£ 2,463,952	£ 50	£ 76	£ 68,443	26.5%	
19	Gross Construction to 1Q 2023	£ 9,284,909	£ 190	£ 287	£ 257,914	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 9,284,909	£ 190	£ 287	£ 257,914	100.0%	

Efficiencies	
1 Site usage	71%
2 GEA : GIA	N/A
3 NIA : GIA	66%
4 NIA : GIA (exc. Non-resi)	59%
5 Average unit NIA	798 ft2
6 External wall : GIA ratio	0.56
7 Typical glazing ratio	30%

Key Data	
1 Site area	17,222 ft2
2 Gross external area	N/A
3 GF footprint	12,153 ft2
4 Overall GIA	48,944 ft2
5 Net internal area	32,346 ft2
6 Residential NIA	28,740 ft2
7 Non-residential NIA	3,606 m2
8 Basement	4,919 m2
9 Units total	36 nr
10 Houses - 2 Bed	6 nr
11 Houses - 3 Bed	8 nr
12 Houses - 4 Bed	2 nr
13 Flats (1-Bed)	6 nr
14 Flats (2-Bed)	11 nr
15 Flats (3-Bed)	3 nr
16 Highest storeys (incl. GF)	5 nr
17 Cores	1 nr
18 External Wall	2,549 m2
19 Bolt-On Balconies	10 nr



Project Summary		Roof		Glazing	
1 Contamination	Excluded	22 Single ply	✓	45 UPVC Double glazed	Excluded
2 Major demolition	✓	23 Pitched	Excluded	46 Triple glazed	Excluded
3 Specialist groundworks	Excluded	24 Brown	Excluded	47 Composite	✓
Foundations		25 Green	Excluded	48 Aluminium	Excluded
4 Strip and pad	Excluded	26 Blue	Excluded	Bathrooms	
5 Piling; CFA	✓	27 Landscaped	Excluded	49 Master; 3 piece	✓
6 Raft	Excluded	Stairs		50 - sanitaryware budget	
7 Ground slab	✓	28 Feature entrance	Excluded	51 Master; 4 piece	Excluded
8 Basement	Excluded	29 Stone	Excluded	52 - sanitaryware budget	
Frame		30 Timber	✓	53 Ensuites	✓
9 Steel frame	Excluded	31 Precast concrete	✓	54 - sanitaryware budget	
10 Space frame / deck	Excluded	32 Metal	Excluded	MEPH	
11 Concrete frame	✓	External Walls		55 Radiators	✓
12 Timber frame	Excluded	33 Scaffold	✓	56 Underfloor heating	Excluded
13 Traditional	Excluded	34 Mast climbers	Excluded	57 MVHR	✓
Upper Floors		35 SFS inner	Excluded	58 Cooling (to hotel)	Excluded
14 Concrete floors	✓	36 Brickwork; hand laid	✓	Landscaping	
15 - thickness	varies	37 Alum PPC	Excluded	59 Hard landscaping	✓
16 Metal decking form work	Excluded	38 Brick slips	Excluded	60 Soft landscaping	✓
17 CLT	Excluded	39 Banding to façade	Excluded	61 Attenuation	✓
18 Angle supports	✓	40 Corbel to façade	Excluded	62 Play equipment	Excluded
19 - every floor	✓	41 Faceted window	Excluded	Utilities	
20 - every second floor	Excluded	42 Brick slips at curved area	Excluded	63 Diversions	Excluded
21 - every third floor	Excluded	43 Framing to sliding doors	✓	64 Incoming supplies	✓
		44 Header course	Excluded		

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Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 2



Plot C - Residential: 20 Flats, 16 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -		0.0%	
1	Substructure	£ 461,375	£ 9	£ 14	£ 12,816	5.0%	
2	Superstructure	£ 3,396,935	£ 69	£ 100	£ 94,359	36.5%	
2.1	Frame	£ 261,875	£ 5	£ 8	£ 7,274	2.8%	
2.2	Upper floors	£ 468,200	£ 10	£ 14	£ 13,006	5.0%	
2.3	Roof	£ 391,930	£ 8	£ 12	£ 10,887	4.2%	
2.4	Stairs and Ramps	£ 139,600	£ 3	£ 4	£ 3,878	1.5%	
2.5	External Walls	£ 1,303,750	£ 27	£ 39	£ 36,215	14.0%	
2.6	Windows and External Doors	£ 319,243	£ 7	£ 9	£ 8,868	3.4%	
2.7	Internal Walls and Partitions	£ 470,438	£ 10	£ 14	£ 13,068	5.1%	
2.8	Internal Doors	£ 41,900	£ 1	£ 1	£ 1,164	0.5%	
3	Internal Finishes	£ 91,700	£ 2	£ 3	£ 2,547	1.0%	
3.1	Wall Finishes	£ 12,950	£ 0	£ 0	£ 360	0.1%	
3.2	Floor Finishes	£ 43,575	£ 1	£ 1	£ 1,210	0.5%	
3.3	Ceiling Finishes	£ 35,175	£ 1	£ 1	£ 977	0.4%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 972	0.4%	
5	Services	£ 875,424	£ 18	£ 26	£ 24,317	9.4%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 83	0.0%	
5.2-5.13	MEPH	£ 737,424	£ 15	£ 22	£ 20,484	7.9%	
5.10	Lifts	£ 135,000	£ 3	£ 4	£ 3,750	1.5%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£126,000	£ 3	£ 4	£ 3,500	1.4%	
8	Residential Fit-Out	£1,842,523	£ 38	£ 54	£ 51,181	19.8%	
9	Sub-Total 1	£ 6,828,957	£ 140	£ 202	£ 189,693	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	£ -	
12	Sub-Total 2	£ 6,828,957	£ 140	£ 201.85		73.5%	
13	Net Construction	£ 6,828,957	£ 140	£ 202	£ 189,693	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 1,126,778	£ 23	£ 33	£ 31,299	12.1%
15	Design and Build Fees	4.0%	£ 318,229	£ 7	£ 9		3.4%
16	OH&P	7.0%	£ 579,178	£ 12	£ 17	£ 16,088	6.2%
17	Contingency	5.0%	£ 442,657	£ 9	£ 13		4.8%
18	On-Costs Sub-Total	£ 2,466,842	£ 50	£ 73	£ 68,523	26.5%	
19	Gross Construction to 1Q 2023	£ 9,295,799	£ 190	£ 275	£ 258,217	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 9,295,799	£ 190	£ 275		100.0%	

Efficiencies		
1	Site usage	63%
2	GEA : GIA	N/A
3	NIA : GIA	69%
4	NIA : GIA (exc. Non-resi)	59%
5	Average unit NIA	N/A
6	External wall : GIA ratio	0.0%
7	Typical glazing ratio	30%

Key Data		
1	Site area	19,160 ft2
2	Gross external area	N/A
3	GF footprint	12,153 ft2
4	Overall GIA	48,944 ft2
5	Net internal area	33,831 ft2
6	Residential NIA	28,740 ft2
7	Non-residential NIA	3,606 ft2
8	Basement	4,919 ft2
9	Apartments total	36 nr
10	Houses - 2 Bed	6 nr
11	Houses - 3 Bed	8 nr
12	Houses - 4 Bed	2 nr
13	Flats (1-Bed)	6 nr
14	Flats (2-Bed)	11 nr
15	Flats (3-Bed)	3 nr
16	Highest storeys (incl. GF)	5 nr
17	Cores	1 m2
18	External Wall	2,350 m2
19	Bolt-On Balconies	10 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	✓	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2



Plot D - Angel Leisure Centre Refurbishment

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ 187,900	£ 5	£ 5	N/A	3.0%	
1	Substructure	£ -	£ -	£ -	N/A	0.0%	
2	Superstructure	£ 876,824	£ 22	£ 26	N/A	14.1%	
2.1	Frame	£ -	£ -	£ -	N/A	0.0%	
2.2	Upper floors	£ -	£ -	£ -	N/A	0.0%	
2.3	Roof	£ -	£ -	£ -	N/A	0.0%	
2.4	Stairs and Ramps	£ 20,000	£ 0	£ 1	N/A	0.3%	
2.5	External Walls	£ -	£ -	£ -	N/A	0.0%	
2.6	Windows and External Doors	£ -	£ -	£ -	N/A	0.0%	
2.7	Internal Walls and Partitions	£ 714,020	£ 18	£ 21	N/A	11.5%	
2.8	Internal Doors	£ 142,804	£ 4	£ 4	N/A	2.3%	
3	Internal Finishes	£ 879,372	£ 22	£ 26	N/A	14.2%	
3.1	Wall Finishes	£ 278,092	£ 7	£ 8	N/A	4.5%	
3.2	Floor Finishes	£ 330,704	£ 8	£ 10	N/A	5.3%	
3.3	Ceiling Finishes	£ 270,576	£ 7	£ 8	N/A	4.4%	
4	Fittings, Furnishings and Equipment	£ 244,270	£ 6	£ 7	N/A	3.9%	
5	Services	£ 2,376,590	£ 59	£ 69	N/A	38.2%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	N/A	0.0%	
5.2-5.13	MEPH	£ 2,273,590	£ 56	£ 66	N/A	36.6%	
5.10	Lifts	£ 100,000	£ 2	£ 3	N/A	1.6%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ -	£ -	£ -	N/A	0.0%	
8	Sub-Total 1	£ 4,564,956	£ 113	£ 133	N/A	73.5%	
9	Basement		£ -	£ -	N/A	0.0%	
10	External works		£ -	£ -	N/A	0.0%	
11	Sub-Total 2	£ 4,564,956	£ 113	£ 133.15	N/A	73.5%	
12	Net Construction	£ 4,564,956	£ 113	£ 133	N/A	73.5%	
Main Contractor On-Costs							
13	Preliminaries	16.5%	£ 753,218	£ 19	£ 22	N/A	12.1%
14	Design and Build Fees	4.0%	£ 212,727	£ 5	£ 6	N/A	3.4%
15	OH&P	7.0%	£ 387,163	£ 10	£ 11	N/A	6.2%
16	Contingency	5.0%	£ 295,903	£ 7	£ 9	N/A	4.8%
17	On-Costs Sub-Total	£ 1,649,011	£ 41	£ 48	N/A	26.5%	
18	Gross Construction to 1Q 2023	£ 6,213,967	£ 154	£ 181	N/A	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 6,213,967	£ 154	£ 181	N/A	100.0%	

Efficiencies	
1	Site usage
2	GEA : GIA
3	NIA : GIA
4	NIA : GIA (exc. Non-resi)
5	Average unit NIA
6	External wall : GIA ratio
7	Typical glazing ratio



Key Data	
1	Site area
2	Gross external area
3	GF footprint
4	Overall GIA
5	Net internal area
6	Residential NIA
7	Non-residential NIA
8	Basement
9	Apartments total
10	Studio
11	1B 2P
12	2B 3P
13	2B 4P
14	3B 5P
15	Highest storeys (incl. GF)
16	Cores
17	External Wall
18	Balconies
19	Bolt-On Balconies

Facilitating		Roof		Glazing	
1	Contamination	22	Single ply	45	UPVC Double glazed
2	Major demolition	23	Pitched	46	Triple glazed
3	Specialist groundworks	24	Brown	47	Composite
		25	Green	48	Aluminium
		26	Blue		
		27	Landscaped		
Foundations		Stairs		Bathrooms	
4	Strip and pad	28	Feature entrance	49	Master; 3 piece
5	Piling; CFA	29	Stone	50	- sanitaryware budget
6	Raft	30	Timber	51	Master; 4 piece
7	Ground slab	31	Precast concrete	52	- sanitaryware budget
8	Basement	32	Metal	53	Ensuites
				54	- sanitaryware budget
Frame		External Walls		MEPH	
9	Steel frame	33	Scaffold	55	Radiators
10	Space frame / deck	34	Mast climbers	56	Underfloor heating
11	Concrete frame	35	SFS inner	57	MVHR
12	Timber frame	36	Brickwork; hand laid	58	Cooling (to hotel)
13	Traditional	37	Alum PPC		
		38	Brick slips		
Upper Floors		Landscaping		Utilities	
14	Concrete floors	59	Hard landscaping	63	Diversions
15	- thickness	60	Soft landscaping	64	Incoming supplies
16	Metal decking form work	61	Attenuation		
17	CLT	62	Play equipment		
18	Angle supports				
19	- every floor				
20	- every second floor				
21	- every third floor				

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2



Plot E - Surface Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%
1	Remedial works to existing car park	£ 329,500	£ 5	N/A	£ 659	73.5%
2	Sub-Total 1	£ 329,500	£ 5	N/A	£ 659	73.5%
3	Net Construction	£ 329,500	£ 5	N/A	£ 659	73.5%
	Main Contractor On-Costs					
4	Preliminaries	£ 54,368	£ 1	N/A	£ 109	12.1%
5	Design and Build Fees	£ 15,355	£ 0		£ 31	3.4%
6	OH&P	£ 27,946	£ 0	N/A	£ 56	6.2%
7	Contingency	£ 21,358	£ 0		£ 43	4.8%
8	On-Costs Sub-Total	£ 119,026	£ 2	N/A	£ 238	26.5%
9	Gross Construction to 1Q 2023	£ 448,526	£ 6	N/A	£ 897	100.0%
	Inflation					
10	To 1Q 2023	Included				
11	To start-on-site	Excluded				
12	To mid-point	Excluded				
13	Gross Construction Forecast Outturn	£ 448,526	£ 6	N/A	£ 897	100.0%

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA	N/A
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	N/A
7	Typical glazing ratio	N/A

Key Data		
1	Site area	70,935 ft2
2	Gross external area	
3	GF footprint	N/A
4	Overall GIA	70,935 ft2
5	Net internal area	N/A
6	Residential NIA	N/A
7	Non-residential NIA	N/A
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	500 nr
16	Highest storeys (incl. GF)	N/A
17	Cores	N/A
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	Excluded
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	Excluded
6	Raft	Excluded
7	Ground slab	Excluded
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	Excluded
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	Excluded
15	- thickness	Excluded
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	Excluded
19	- every floor	Excluded
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof		Glazing		
22	Terrace	45	UPVC Double glazed	Excluded
23	Pitched	46	Triple glazed	Excluded
24	Brown	47	Composite	Excluded
25	Green	48	Aluminium	Excluded
26	Blue	Bathrooms		
27	Landscaped	49	Master; 3 piece	Excluded
Stairs		50	- sanitaryware budget	
28	Feature entrance	51	Master; 4 piece	Excluded
29	Stone	52	- sanitaryware budget	
30	Timber	53	Ensuites	Excluded
31	Precast concrete	54	- sanitaryware budget	
32	Metal	MEPH		
External Walls		55	Radiators	Excluded
33	Scaffold	56	Underfloor heating	Excluded
34	Mast climbers	57	MVHR	Excluded
35	SFS inner	58	Cooling (to hotel)	Excluded
36	Brickwork; hand laid	Landscaping		
37	Alum PPC	59	Hard landscaping	Excluded
38	Brick slips	60	Soft landscaping	✓
39	Banding to façade	61	Attenuation	Excluded
40	Corbel to façade	62	Play equipment	Excluded
41	Faceted window	Utilities		
42	Brick slips at curved area	63	Diversions	Excluded
43	Framing to sliding doors	64	Incoming supplies	Excluded
44	Header course			

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2



Plot F - Multi-Storey Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 1,558,000	£ 20	£ 20	£ 5,372	13.0%
2	Superstructure	£ 4,765,000	£ 63	£ 63	£ 16,431	39.7%
3	Internal Fitting Out	£ 656,000	£ 9	£ 9	£ 2,262	5.5%
4	Services	£ 1,838,000	£ 24	£ 24	£ 6,338	15.3%
5	Sub-Total 1	£ 8,817,000	£ 116	£ 116	£ 30,403	73.5%
6	Electric Car Charging - 50% Passive, 50% Active	Incl			£ -	
7	Sub-Total 2	£ 8,817,000	£ 116	£ 116	£ 30,403	73.5%
8	Net Construction	£ 8,817,000	£ 116	£ 116	£ 30,403	73.5%
Main Contractor On-Costs						
9	Preliminaries	16.5%	£ 1,454,805	£ 19	£ 19	£ 5,017 12.1%
10	Design and Build Fees	4.0%	£ 410,872	£ 5	£ 5	£ 1,417 3.4%
11	OH&P	7.0%	£ 747,787	£ 10	£ 10	£ 2,579 6.2%
12	Contingency	5.0%	£ 571,523	£ 8	£ 8	£ 1,971 4.8%
13	On-Costs Sub-Total	£ 3,184,988	£ 42	£ 42	£ 10,983	26.5%
14	Gross Construction to 1Q 2023	£ 12,001,988	£ 157	£ 157	£ 41,386	100.0%
Inflation						
15	To 1Q 2023	Included				
16	To start-on-site	Excluded				
17	To mid-point	Excluded				
18	Gross Construction Forecast Outturn	£ 12,001,988	£ 157	£ 157	£ 41,386	100.0%

Efficiencies		
1	Site usage	100%
2	GEA : GIA	#DIV/0!
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	#VALUE!
7	Typical glazing ratio	0%
Key Data		
1	Site area	25,403 ft2
2	Gross external area	N/A
3	GF footprint	25,403 ft2
4	Overall GIA	76,209 ft2
5	Net internal area	76,209 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	76,209 ft2
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	290 nr
16	Highest storeys (incl. GF)	4 nr
17	Cores	2 nr
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A
Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded
Roof		
22	Terrace	Excluded
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	✓
32	Metal	Excluded
External Walls		
33	Scaffold	Excluded
34	Mast climbers	Excluded
35	SFS inner	Excluded
36	Brickwork; hand laid	Excluded
37	Alum PPC	Excluded
38	Brick slips	Excluded
39	Banding to façade	Excluded
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	Excluded
44	Header course	Excluded
Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	Excluded
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	Excluded
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	Excluded
54	- sanitaryware budget	
MEPH		
55	Radiators	Excluded
56	Underfloor heating	Excluded
57	MVHR	Excluded
58	Cooling (to hotel)	Excluded
Landscaping		
59	Hard landscaping	Excluded
60	Soft landscaping	Excluded
61	Attenuation	Excluded
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	Excluded



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Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 2



Plot G - Residential: 9 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 111,000	£ 9	£ 14	£ 12,333	6.5%
2	Superstructure	£ 564,393	£ 47	£ 71	£ 62,710	32.8%
2.1	Frame	£ -	£ -	£ -	£ -	0.0%
2.2	Upper floors	£ 74,000	£ 6	£ 9	£ 8,222	4.3%
2.3	Roof	£ 104,000	£ 9	£ 13	£ 11,556	6.1%
2.4	Stairs and Ramps	£ 50,400	£ 4	£ 6	£ 5,600	2.9%
2.5	External Walls	£ 190,511	£ 16	£ 24	£ 21,168	11.1%
2.6	Windows and External Doors	£ 62,183	£ 5	£ 8	£ 6,909	3.6%
2.7	Internal Walls and Partitions	£ 83,300	£ 7	£ 10	£ 9,256	4.8%
2.8	Internal Doors	£ -	£ -	£ -	£ -	0.0%
3	Internal Finishes - Shell & Core	£ 14,800	£ 1	£ 2	£ 1,644	0.9%
3.1	Wall Finishes	£ 3,700	£ 0	£ 0	£ 411	0.2%
3.2	Floor Finishes	£ 5,550	£ 0	£ 1	£ 617	0.3%
3.3	Ceiling Finishes	£ 5,550	£ 0	£ 1	£ 617	0.3%
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	£ -	0.0%
5	Services	£ 48,600	£ 4	£ 6	£ 5,400	2.8%
5.1	Sanitary Installation	£ -	£ -	£ -	£ -	0.0%
5.2-5.13	MEPH	£ 48,600	£ 4	£ 6	£ 5,400	2.8%
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%
5.14	BWIC with services	inc				
6	Prefabricated Buildings and Units			n/a		
7	Utilities connection + External Services	£ 31,500	£ 3	£ 4	£ 3,500	1.8%
8	Residential Fit-Out	£ 492,032	£ 41	£ 62	£ 54,670	28.6%
9	Sub-Total 1	£ 1,262,325	£ 106	£ 158	£ 140,258	73.5%
10	Basement	£ -	£ -	£ -	£ -	0.0%
11	External works	£ -	£ -	£ -	£ -	0.0%
12	Sub-Total 2	£ 1,262,325	£ 105.65	£ 158.48	£ 140,258	73.5%
13	Net Construction	£ 1,262,325	£ 106	£ 158	£ 140,258	73.5%
Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 208,284	£ 17	£ 26	£ 23,143 12.1%
15	Design and Build Fees	4.0%	£ 58,824	£ 5	£ 7	£ 6,536 3.4%
16	OH&P	7.0%	£ 107,060	£ 9	£ 13	£ 11,896 6.2%
17	Contingency	5.0%	£ 81,825	£ 7	£ 10	£ 9,092 4.8%
18	On-Costs Sub-Total	£ 455,993	£ 38	£ 57	£ 50,666	26.5%
19	Gross Construction to 1Q 2023	£ 1,718,318	£ 144	£ 216	£ 190,924	100.0%
Inflation						
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 1,718,318	£ 144	£ 216	£ 190,924	100.0%

Efficiencies	
1 Site usage	30%
2 GEA : GIA	#DIV/0!
3 NIA : GIA	67%
4 NIA : GIA (exc. Non-resi)	100%
5 Average unit NIA	1,328 ft2
6 External wall : GIA ratio	0.00
7 Typical glazing ratio	30%

Key Data	
1 Site area	15,005 ft2
2 Gross external area	0 ft2
3 GF footprint	4,478 ft2
4 Overall GIA	11,948 ft2
5 Net internal area	7,965 ft2
6 Residential NIA	11,948 ft2
7 Non-residential NIA	0 ft2
8 Basement	0 ft2
9 Apartments total	9 nr
10 Studio	0 nr
11 2B 4P	4 nr
12 3B 5P	4 nr
13 4B 6P	1 nr
14	
15 Highest storeys (incl. GF)	3 nr
16 Cores	N/A
17 External Wall	0 m2
18 Balconies	N/A
19 Bolt-On Balconies	N/A

Project Summary				
Facilitating				
1 Contamination	Excluded			
2 Major demolition	✓			
3 Specialist groundworks	Excluded			
Foundations				
4 Strip and pad	Excluded			
5 Piling; CFA	✓			
6 Raft	Excluded			
7 Ground slab	✓			
8 Basement	Excluded			
Frame				
9 Steel frame	Excluded			
10 Space frame / deck	Excluded			
11 Concrete frame	✓			
12 Timber frame	Excluded			
13 Traditional	Excluded			
Upper Floors				
14 Concrete floors	✓			
15 - thickness	varies			
16 Metal decking form work	Excluded			
17 CLT	Excluded			
18 Angle supports	✓			
19 - every floor	✓			
20 - every second floor	Excluded			
21 - every third floor	Excluded			
Roof				
22 Single ply	✓			
23 Pitched	Excluded			
24 Brown	Excluded			
25 Green	Excluded			
26 Blue	Excluded			
27 Landscaped	Excluded			
Stairs				
28 Feature entrance	Excluded			
29 Stone	Excluded			
30 Timber	Excluded			
31 Precast concrete	✓			
32 Metal	Excluded			
External Walls				
33 Scaffold	✓			
34 Mast climbers	Excluded			
35 SFS inner	Excluded			
36 Brickwork; hand laid	✓			
37 Alum PPC	Excluded			
38 Brick slips	Excluded			
39 Banding to façade	Excluded			
40 Corbel to façade	Excluded			
41 Faceted window	Excluded			
42 Brick slips at curved area	Excluded			
43 Framing to sliding doors	✓			
44 Header course	Excluded			
Glazing				
45 UPVC Double glazed	Excluded			
46 Triple glazed	Excluded			
47 Composite	✓			
48 Aluminium	Excluded			
Bathrooms				
49 Master; 3 piece	✓			
50 - sanitaryware budget				
51 Master; 4 piece	Excluded			
52 - sanitaryware budget				
53 Ensuites	✓			
54 - sanitaryware budget				
MEPH				
55 Radiators	✓			
56 Underfloor heating	Excluded			
57 MVHR	✓			
58 Cooling (to hotel)	Excluded			
Landscaping				
59 Hard landscaping	✓			
60 Soft landscaping	✓			
61 Attenuation	✓			
62 Play equipment	Excluded			
Utilities				
63 Diversions	Excluded			
64 Incoming supplies	✓			



Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2



Plot H - Residential: 15 Flats, 4 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 406,425	£ 16	£ 27	£ 21,391	7.8%
2	Superstructure	£ 1,735,080	£ 67	£ 117	£ 91,320	33.3%
2.1	Frame	£ 157,125	£ 6	£ 11	£ 8,270	3.0%
2.2	Upper floors	£ 232,200	£ 9	£ 16	£ 12,221	4.5%
2.3	Roof	£ 190,190	£ 7	£ 13	£ 10,010	3.7%
2.4	Stairs and Ramps	£ 72,400	£ 3	£ 5	£ 3,811	1.4%
2.5	External Walls	£ 857,702	£ 33	£ 58	£ 45,142	16.5%
2.6	Windows and External Doors	£ 185,782	£ 7	£ 13	£ 9,778	3.6%
2.7	Internal Walls and Partitions	£ 20,825	£ 1	£ 1	£ 1,096	0.4%
2.8	Internal Doors	£ 18,855	£ 1	£ 1	£ 992	0.4%
3	Internal Finishes	£ 61,535	£ 2	£ 4	£ 3,239	1.2%
3.1	Wall Finishes	£ 20,705	£ 1	£ 1	£ 1,090	0.4%
3.2	Floor Finishes	£ 22,935	£ 1	£ 2	£ 1,207	0.4%
3.3	Ceiling Finishes	£ 17,895	£ 1	£ 1	£ 942	0.3%
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 2	£ 1,842	0.7%
5	Services	£ 573,414	£ 22	£ 39	£ 30,180	11.0%
5.1	Sanitary Installation	£ 20,000	£ 1	£ 1	£ 1,053	0.4%
5.2-5.13	MEPH	£ 428,414	£ 17	£ 29	£ 22,548	8.2%
5.10	Lifts	£ 125,000	£ 5	£ 8	£ 6,579	2.4%
5.14	BWIC with services	inc				
6	Prefabricated Buildings and Units		n/a			
7	Utilities connection + External Services	£ 66,500	£ 3	£ 4	£ 3,500	1.3%
8	Residential Fit-Out	£ 945,757	£ 37	£ 64	£ 49,777	18.2%
9	Sub-Total 1	£ 3,823,711	£ 148	£ 258	£ 201,248	73.5%
10	Basement		£ -	£ -	£ -	0.0%
11	External works		£ -	£ -	£ -	0.0%
12	Sub-Total 2	£ 3,823,711	£ 147.71	£ 258.35	£ 201,248	73.5%
13	Net Construction	£ 3,823,711	£ 148	£ 258	£ 201,248	73.5%
Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 630,912	£ 24	£ 43	£ 33,206 12.1%
15	Design and Build Fees	4.0%	£ 178,185	£ 7	£ 12	£ 9,378 3.4%
16	OH&P	7.0%	£ 324,297	£ 13	£ 22	£ 17,068 6.2%
17	Contingency	5.0%	£ 247,855	£ 10	£ 17	£ 13,045 4.8%
18	On-Costs Sub-Total	£ 1,381,249	£ 53	£ 93	£ 72,697	26.5%
19	Gross Construction to 1Q 2023	£ 5,204,961	£ 201	£ 352	£ 273,945	100.0%
Inflation						
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 5,204,961	£ 201	£ 352	£ 273,945	100.0%

Efficiencies		
1	Site usage	36%
2	GEA : GIA	N/A
3	NIA : GIA	57%
4	NIA : GIA (exc. Non-resi)	57%
5	Average unit NIA	779 ft2
6	External wall : GIA ratio	0.00
7	Typical glazing ratio	30%

Key Data		
1	Site area	15,694 ft2
2	Gross external area	N/A
3	GF footprint	5,619 ft2
4	Overall GIA	25,887 ft2
5	Net internal area	14,801 ft2
6	Residential NIA	14,801 ft2
7	Non-residential NIA	0 ft2
8	Basement	3,358 ft2
9	Apartments total	19 nr
10	Studio	0 nr
11	1B 2P	5 nr
12	2B 3P	10 nr
13	2B 4P	2 nr
14	3B 5P	2 nr
15	Highest storeys (incl. GF)	5 nr
16	Cores	2 nr
17	External Wall	0 m2
18	Balconies	42.1%
19	Bolt-On Balconies	8 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2



Plot I - Residential: 150 Build To Rent Flats

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 2,507,550	£ 17	£ 27	£ 16,717	6.7%	
2	Superstructure	£ 11,874,585	£ 80	£ 128	£ 79,164	31.7%	
2.1	Frame	£ 1,347,750	£ 9	£ 15	£ 8,985	3.6%	
2.2	Upper floors	£ 1,798,800	£ 12	£ 19	£ 11,992	4.8%	
2.3	Roof	£ 876,120	£ 6	£ 9	£ 5,841	2.3%	
2.4	Stairs and Ramps	£ 120,000	£ 1	£ 1	£ 800	0.3%	
2.5	External Walls	£ 4,540,044	£ 31	£ 49	£ 30,267	12.1%	
2.6	Windows and External Doors	£ 1,358,932	£ 9	£ 15	£ 9,060	3.6%	
2.7	Internal Walls and Partitions	£ 1,617,300	£ 11	£ 17	£ 10,782	4.3%	
2.8	Internal Doors	£ 215,640	£ 1	£ 2	£ 1,438	0.6%	
3	Internal Finishes	£ 1,541,790	£ 10	£ 17	£ 10,279	4.1%	
3.1	Wall Finishes	£ 161,730	£ 1	£ 2	£ 1,078	0.4%	
3.2	Floor Finishes	£ 862,560	£ 6	£ 9	£ 5,750	2.3%	
3.3	Ceiling Finishes	£ 517,500	£ 4	£ 6	£ 3,450	1.4%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 0	£ 0	£ 233	0.1%	
5	Services	£ 3,924,694	£ 27	£ 42	£ 26,165	10.5%	
5.1	Sanitary Installation	£ 20,000	£ 0	£ 0	£ 133	0.1%	
5.2-5.13	MEPH	£ 3,604,694	£ 24	£ 39	£ 24,031	9.6%	
5.10	Lifts	£ 300,000	£ 2	£ 3	£ 2,000	0.8%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 525,000	£ 4	£ 6	£ 3,500	1.4%	
8	Residential Fit-Out	£ 7,137,405	£ 48	£ 77	£ 47,583	19.0%	
9	Sub-Total 1	£ 27,546,025	£ 187	£ 297	£ 183,640	73.5%	
10	Basement	Incl					
11	External works	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 27,546,025	£ 186.67	£ 296.71	£ 183,640	73.5%	
13	Net Construction	£ 27,546,025	£ 187	£ 297	£ 183,640	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 4,545,094	£ 31	£ 49	£ 30,301	12.1%
15	Design and Build Fees	4.0%	£ 1,283,645	£ 9	£ 14	£ 8,558	3.4%
16	OH&P	7.0%	£ 2,336,233	£ 16	£ 25	£ 15,575	6.2%
17	Contingency	5.0%	£ 1,785,550	£ 12	£ 19	£ 11,904	4.8%
18	On-Costs Sub-Total	£ 9,950,522	£ 67	£ 107	£ 66,337	26.5%	
19	Gross Construction to 2Q 2023	£ 37,496,547	£ 254	£ 404	£ 249,977	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 37,496,547	£ 254	£ 404	£ 249,977	100.0%	

Efficiencies		
1	Site usage	77%
2	GEA : GIA	N/A
3	NIA : GIA	63%
4	NIA : GIA (exc. Non-resi)	63%
5	Average unit NIA	619 ft2
6	External wall : GIA ratio	0.51
7	Typical glazing ratio	30%

Key Data		
1	Site area	28,525 ft2
2	Gross external area	N/A
3	GF footprint	21,948 ft2
4	Overall GIA	147,564 ft2
5	Net internal area	92,840 ft2
6	Residential NIA	92,840 ft2
7	Non-residential NIA	0 ft2
8	Basement	21,948 ft2
9	Apartments total	150 nr
10	Studio	0 nr
11	1B 2P	75 nr
12	2B 3P	75 nr
13	2B 4P	0 nr
14	3B 5P	0 nr
15	Highest storeys (incl. GF)	6 nr
16	Cores	2 nr
17	External Wall	7,008 m2
18	Balconies	0.0%
19	Bolt-On Balconies	75 nr



Project Summary			Roof			Glazing		
1	Contamination	Excluded	22	Single ply	✓	45	UPVC Double glazed	Excluded
2	Major demolition	✓	23	Pitched	Excluded	46	Triple glazed	Excluded
3	Specialist groundworks	Excluded	24	Brown	Excluded	47	Composite	✓
Foundations			25	Green	Excluded	48	Aluminium	Excluded
4	Strip and pad	Excluded	26	Blue	Excluded	Bathrooms		
5	Piling; CFA	✓	27	Landscaped	Excluded	49	Master; 3 piece	✓
6	Raft	Excluded	Stairs			50	- sanitaryware budget	
7	Ground slab	✓	28	Feature entrance	Excluded	51	Master; 4 piece	Excluded
8	Basement	✓	29	Stone	Excluded	52	- sanitaryware budget	
Frame			30	Timber	Excluded	53	Ensuites	✓
9	Steel frame	Excluded	31	Precast concrete	✓	54	- sanitaryware budget	
10	Space frame / deck	Excluded	32	Metal	Excluded	MEPH		
11	Concrete frame	✓	External Walls			55	Radiators	✓
12	Timber frame	Excluded	33	Scaffold	✓	56	Underfloor heating	Excluded
13	Traditional	Excluded	34	Mast climbers	Excluded	57	MVHR	✓
Upper Floors			35	SFS inner	Excluded	58	Cooling (to hotel)	Excluded
14	Concrete floors	✓	36	Brickwork; hand laid	✓	Landscaping		
15	- thickness	varies	37	Alum PPC	Excluded	59	Hard landscaping	✓
16	Metal decking form work	Excluded	38	Brick slips	Excluded	60	Soft landscaping	✓
17	CLT	Excluded	39	Banding to façade	Excluded	61	Attenuation	✓
18	Angle supports	✓	40	Corbel to façade	Excluded	62	Play equipment	Excluded
19	- every floor	✓	41	Faceted window	Excluded	Utilities		
20	- every second floor	Excluded	42	Brick slips at curved area	Excluded	63	Diversions	Excluded
21	- every third floor	Excluded	43	Framing to sliding doors	✓	64	Incoming supplies	✓
			44	Header course	Excluded			

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 2



Plot J - Residential: 30 Flats, 25 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 1,058,625	£ 15	£ 24	£ 19,248	7.6%
2	Superstructure	£ 4,561,475	£ 65	£ 103	£ 82,936	32.6%
2.1	Frame	£ 351,875	£ 5	£ 8	£ 6,398	2.5%
2.2	Upper floors	£ 660,900	£ 9	£ 15	£ 12,016	4.7%
2.3	Roof	£ 555,870	£ 8	£ 13	£ 10,107	4.0%
2.4	Stairs and Ramps	£ 190,000	£ 3	£ 4	£ 3,455	1.4%
2.5	External Walls	£ 1,563,780	£ 22	£ 35	£ 28,432	11.2%
2.6	Windows and External Doors	£ 521,013	£ 7	£ 12	£ 9,473	3.7%
2.7	Internal Walls and Partitions	£ 661,738	£ 9	£ 15	£ 12,032	4.7%
2.8	Internal Doors	£ 56,300	£ 1	£ 1	£ 1,024	0.4%
3	Internal Finishes	£ 426,525	£ 6	£ 10	£ 7,755	3.0%
3.1	Wall Finishes	£ 52,750	£ 1	£ 1	£ 959	0.4%
3.2	Floor Finishes	£ 240,988	£ 3	£ 5	£ 4,382	1.7%
3.3	Ceiling Finishes	£ 132,788	£ 2	£ 3	£ 2,414	0.9%
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 636	0.2%
5	Services	£ 1,171,648	£ 17	£ 26	£ 21,303	8.4%
5.1	Sanitary Installation	£ 20,000	£ 0	£ 0	£ 364	0.1%
5.2-5.13	MEPH	£ 1,026,648	£ 15	£ 23	£ 18,666	7.3%
5.10	Lifts	£ 125,000	£ 2	£ 3	£ 2,273	0.9%
5.14	BWIC with services	inc				
6	Prefabricated Buildings and Units		n/a			
7	Utilities connection + External Services	£ 192,500	£ 3	£ 4	£ 3,500	1.4%
8	Residential Fit-Out	£ 2,846,245	£ 40	£ 64	£ 51,750	20.3%
9	Sub-Total 1	£ 10,292,018	£ 146	£ 232	£ 187,128	73.5%
10	Basement		£ -	£ -	£ -	0.0%
11	External works		£ -	£ -	£ -	0.0%
12	Sub-Total 2	£ 10,292,018	£ 146.36	£ 232.36	£ 187,128	73.5%
13	Net Construction	£ 10,292,018	£ 146	£ 232	£ 187,128	73.5%
Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 1,698,183	£ 24	£ 38	£ 30,876 12.1%
15	Design and Build Fees	4.0%	£ 479,608	£ 7	£ 11	£ 8,720 3.4%
16	OH&P	7.0%	£ 872,887	£ 12	£ 20	£ 15,871 6.2%
17	Contingency	5.0%	£ 667,135	£ 9	£ 15	£ 12,130 4.8%
18	On-Costs Sub-Total	£ 3,717,813	£ 53	£ 84	£ 67,597	26.5%
19	Gross Construction to 1Q 2023	£ 14,009,831	£ 199	£ 316	£ 254,724	100.0%
Inflation						
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 14,009,831	£ 199	£ 316	£ 254,724	100.0%

Efficiencies		
1	Site usage	38%
2	GEA : GIA	N/A
3	NIA : GIA	63%
4	NIA : GIA (exc. Non-resi)	63%
5	Average unit NIA	805 ft2
6	External wall : GIA ratio	0.28
7	Typical glazing ratio	30%

Key Data		
1	Site area	44,886 ft2
2	Gross external area	N/A
3	GF footprint	17,007 ft2
4	Overall GIA	70,321 ft2
5	Net internal area	44,294 ft2
6	Residential NIA	44,294 ft2
7	Non-residential NIA	0 ft2
8	Basement	0 ft2
9	Apartments total	55 nr
10	Studio	0 nr
11	1B 2P	9 nr
12	2B 4P	24 nr
13	3B 6P	18 nr
14	4B 6P	4 nr
15	Highest storeys (incl. GF)	5 nr
16	Cores	2 nr
17	External Wall	1,830 m2
18	Balconies	27.3%
19	Bolt-On Balconies	15 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	✓	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	✓	
39	Banding to façade	✓	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed		Excluded
46	Triple glazed		Excluded
47	Composite		✓
48	Aluminium		Excluded
Bathrooms			
49	Master; 3 piece		✓
50	- sanitaryware budget		
51	Master; 4 piece		Excluded
52	- sanitaryware budget		
53	Ensuites		✓
54	- sanitaryware budget		
MEPH			
55	Radiators		✓
56	Underfloor heating		Excluded
57	MVHR		✓
58	Cooling (to hotel)		Excluded
Landscaping			
59	Hard landscaping		✓
60	Soft landscaping		✓
61	Attenuation		✓
62	Play equipment		Excluded
Utilities			
63	Diversions		Excluded
64	Incoming supplies		✓



Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 3

on behalf of

Mace Developments



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Costs current at Q1 2023

Issue Date: 29 June 2023

Revision: 1

Project Nr:

Prepared by: Lawrence Evans

Reviewed: Shaun Walshe

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**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3**



Order of Cost Estimate Summary - Overall

ORDER OF COST	Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0 Facilitating Works	£ 1,595,900				
1 Substructure	£ 16,300,000	£ 24	£ 30	£ 36,465	8.8%
2 Superstructure	£ 51,101,548	£ 75	£ 95	£ 114,321	27.6%
2.1 Frame	£ 5,589,750	£ 8	£ 10	£ 12,505	3.0%
2.2 Upper floors	£ 6,683,140	£ 10	£ 12	£ 14,951	3.6%
2.3 Roof	£ 5,679,520	£ 8	£ 11	£ 12,706	3.1%
2.4 Stairs and Ramps	£ 1,057,200	£ 2	£ 2	£ 2,365	0.6%
2.5 External Walls	£ 19,599,244	£ 29	£ 36	£ 43,846	10.6%
2.6 Windows and External Doors	£ 5,400,940	£ 8	£ 10	£ 12,083	2.9%
2.7 Internal Walls and Partitions	£ 6,267,068	£ 9	£ 12	£ 14,020	3.4%
2.8 Internal Doors	£ 824,687	£ 1	£ 2	£ 1,845	0.4%
3 Internal Finishes	£ 3,876,722	£ 6	£ 7	£ 8,673	2.1%
3.1 Wall Finishes	£ 595,048	£ 1	£ 1	£ 1,331	0.3%
3.2 Floor Finishes	£ 1,976,461	£ 3	£ 4	£ 4,422	1.1%
3.3 Ceiling Finishes	£ 1,305,213	£ 2	£ 2	£ 2,920	0.7%
4 Fittings, Furnishings and Equipment	£ 520,360	£ 1	£ 1	£ 1,164	0.3%
5 Services	£ 16,521,564	£ 24	£ 31	£ 36,961	8.9%
5.1 Sanitary Installation	£ 142,000	£ 0	£ 0	£ 318	0.1%
5.2-5.13 MEPH	£ 14,661,564	£ 22	£ 27	£ 32,800	7.9%
5.10 Lifts	£ 1,718,000	£ 3	£ 3	£ 3,843	0.9%
5.14 BWIC with services incl					
6 Utilities connection + External Services	£ 1,869,225	£ 3	£ 3	£ 4,182	1.0%
7 Residential/Hotel Fitout	£ 26,242,706	£ 39	£ 49	£ 58,709	14.2%
8 External works (Surface Car Park + Public Realm)	£ 6,490,430	£ 10	£ 12	£ 14,520	3.5%
9 Multi-Storey Car Park	£ 11,344,000	£ 17	£ 21	£ 39,117	6.1%
10 Net Construction	£ 135,862,456	£ 200	£ 251	£ 303,943	73.5%
Main Contractor On-Costs					
11 Preliminaries 16.5%	£ 22,417,305	£ 33	£ 41	£ 50,151	12.1%
12 Design & Build Fees 4.0%	£ 6,331,190	£ 9	£ 12	£ 14,164	3.4%
13 OH&P 7.0%	£ 11,522,767	£ 17	£ 21	£ 25,778	6.2%
14 Construction Contingency 5.0%	£ 8,806,686	£ 13	£ 16	£ 19,702	4.8%
14 On-Costs Sub-Total	£ 49,077,948	£ 72	£ 91	£ 109,794	26.5%
15 Gross Construction to 1Q 2023	£ 184,940,404	£ 272	£ 342	£ 413,737	100.0%
16 Professional Fee Allowance	Excluded				
17 Development Contingency	Excluded				
18 Development Costs	£ -	£ -	£ -	£ -	0.0%
19 Substation Works	Excluded				
20 Public Realm and Community Landscaping	incl				
Inflation					
21 To 1Q 2023	Included				
22 To start-on-site	Excluded				
23 To mid-point	Excluded				
24 Gross Construction Forecast Outturn	£ 184,940,404	£ 272	£ 342	£ 413,737	100.0%

Efficiencies	Image
1 Site usage	66%
2 GEA : GIA	N/A
3 NIA : GIA	50%
4 NIA : GIA (exc. Non-resi)	77%
5 Average unit NIA	754 ft2
6 External wall : GIA ratio	0.65
7 Typical glazing ratio	40%

Key Data	
1 Site area	269,434 ft2
2 Gross external area	N/A
3 GF footprint	177,111 ft2
4 Overall GIA	680,468 ft2
5 Net internal area	540,493 ft2
6 Residential NIA	337,150 ft2
7 Non-residential	203,343 ft2
8 Basement	N/A
9 Apartments total	447 nr
10 Studio	0 nr
11 1B 2P	115 nr
12 2B 4P	165 nr
13 3B 5P	50 nr
14 4B 6P	11 nr
15 Hotel Rooms	106 nr
16 Highest storeys (incl. GF)	6 nr
17 Car Parking spaces	290 nr
18 External Wall	N/A
19 Balconies	85.9%
20 Bolt-On Balconies	384 nr



Project Summary	
Facilitating	
1 Contamination	Excluded
2 Major demolition	✓
3 Specialist groundworks	Excluded
Foundations	
4 Strip and pad	Excluded
5 Piling; CFA	✓
6 Raft	Excluded
7 Ground slab	✓
8 Basement	✓
Frame	
9 Steel frame	Excluded
10 Space frame / deck	Excluded
11 Concrete frame	✓
12 Timber frame	Excluded
13 Traditional	Excluded
Upper Floors	
14 Concrete floors	✓
15 - thickness	varies
16 Metal decking form work	Excluded
17 CLT	Excluded
18 Angle supports	✓
19 - every floor	✓
20 - every second floor	Excluded
21 - every third floor	Excluded

Roof	
22 Single ply	✓
23 Pitched	Excluded
24 Brown	Excluded
25 Green	Excluded
26 Blue	Excluded
27 Landscaped	Excluded
Stairs	
28 Feature entrance	Excluded
29 Stone	Excluded
30 Timber	Excluded
31 Precast concrete	✓
32 Metal	Excluded
External Walls	
33 Scaffold	✓
34 Mast climbers	Excluded
35 SFS inner	Excluded
36 Brickwork; hand laid	✓
37 Alum PPC	Excluded
38 Brick slips	Excluded
39 Banding to façade	Excluded
40 Corbel to façade	Excluded
41 Faceted window	Excluded
42 Brick slips at curved area	Excluded
43 Framing to sliding doors	✓
44 Header course	Excluded

Glazing	
45 UPVC Double glazed	Excluded
46 Triple glazed	Excluded
47 Composite	✓
48 Aluminium	Excluded
Bathrooms	
49 Master; 3 piece	✓
50 - sanitaryware budget	
51 Master; 4 piece	Excluded
52 - sanitaryware budget	
53 Ensuites	✓
54 - sanitaryware budget	
MEPH	
55 Radiators	✓
56 Underfloor heating	✓
57 MVHR	✓
58 Cooling (to hotel)	Excluded
Landscaping	
59 Hard landscaping	✓
60 Soft landscaping	✓
61 Attenuation	✓
62 Play equipment	Excluded
Utilities	
63 Diversions	Excluded
64 Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 3



Basis / Assumptions

- | | |
|--|---|
| <p>1 All Rates are based on 1Q 2023.</p> <p>2 Main Contractor's Preliminaries is at 18%; OHP at 7%; D&B Fees at 4%; Construction Contingency at 5%</p> <p>3 No allowance has been made for inflation.</p> <p>4 Utilities connection + external services allowed at £3.5k per unit with similar allowances for non-resi.</p> <p>5 Tenure: It is assumed building I is 100% BTR, the rest of the units are assumed 21% Private, 49% Affordable, 30% Shared Ownership</p> <p>6 Medium specification considered in line with the respective tenures</p> <p>7 1nr wardrobe to main bedroom of all units excluding social rent where there are none.</p> <p>8 All lifts are 8-person</p> <p>9 External Wall through wall construction Build up as brick</p> <p>10 Curtain walling is assumed to 60% of external wall to ground floor retail and Cinema areas.</p> <p>11 External Wall area calculation for residential is based on W:F ratio of 0.65</p> <p>12 Residential - Floor to ceiling height of 2.5m</p> <p>13 MVHR to all units excluding any Nox filter requirements</p> <p>14 Metal balustrade to balconies and terraces.</p> <p>15 External Wall: Solid to Glaze ratio assumes 70:30 and 65:35 in Hotel.</p> <p>16 Aluminium Composite windows assumed at £600/m2.</p> <p>17 Landscaping assumes 70:30 ratio for hard and soft</p> <p>18 Extra-over allowance of £1k/unit for Balcony access doors</p> <p>19 Every residential unit assumed to have balcony/ground terrace allowance. None for hotel.</p> <p>20 Substructure allowance is based on £/m2 in the absence of any desktop / geotechnical information</p> <p>21 Each core is assumed to have 2 lifts and one staircase - not 2 per block 30m> as per BS9991</p> <p>22 Facilitating works is based on the site area (overleaf) minus existing buildings to be retained plus allowances for removing pub and single storey building next to clinic.</p> <p>23 External works is based on site area minus building footprints.</p> <p>24 We have assumed lift overruns for each core</p> <p>25 Allowance for electric charging in MSCP assumed 50% passive and 50% active to spaces</p> <p>26 Assumed works to surface car park includes minimal soft landscaping only.</p> <p>27 Retail has been allowed to shell and core only</p> <p>28 No basement has been allowed to all houses and the multi-storey Car Park</p> <p>29 It is assumed that the cinema screens will be provided by others</p> <p>30 No additional allowances have been made for flood defences or protection</p> | <p>31 No allowance has been made for phasing requirements</p> <p>32 No allowance has been made for any 'wet side' facilities to the Leisure Centre</p> <p>33 No allowance has been made for a café to the Leisure centre</p> <p>34 This estimate is based on 341 residential units and 106 Hotel Units</p> <p>35 No allowance has been made for balconies to the hotel</p> <p>36 It has been assumed there are 500 spaces in the surface car park</p> <p>37 Office Fit out has been allowed for to CAT A only</p> <p>38 Assumed GP fit out is excluded - Shell and Core only allowed</p> <p>39 No allowance has been made to uplift specification to obtain sustainable Accreditation. A circa 25% uplift would need to be made to allow for Passivhaus Classic.</p> <p>40 A provisional Allowance of £200k has been made for tidying up the River Medway Banks.</p> |
|--|---|

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3



Exclusions

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1	Professional and development management fees.	32	Wireless Internet Routers
2	Inflation.	33	All Brexit related impact.
3	Land acquisition costs.	34	Curtains & Blinds to apartments.
4	Legal costs.	35	Artwork across the scheme.
5	Planning costs.	36	No allowance for Fire strategy accommodating 2 staircases.
6	Financing costs.	37	No allowance for NOx filters.
7	Clients own costs.	38	Development Contingency
8	Marketing.	39	FFE to car park area (such as ticket machines)
9	CIL / S106 / S38 , works and/or contributions. S278 Systra quote included	40	Upcoming safety Bill including fire regulations
10	Commuted sums.	41	Works to rooftop terraces
11	Non recoverable VAT.	42	Green / Eco roofs
12	Wayleaves and Easements.	43	Ground Contamination and disposal
13	Site Survey costs.	44	Abestos found in existing buildings
14	Capital allowances or other incentives / grants.	45	Reinforcement of existing services
15	Unexpected ground conditions.	46	Comfort Cooling
16	Home automation systems.	47	Fit out to GP Clinic
17	Marketing Suite Costs.		
18	Under / over sail license or other statutory fees.		
19	Comfort cooling to residential units.		
20	Substation(s)		
21	Cornice to internal of apartments.		
22	BREEAM.		
23	Connection to district heating.		
24	Loose Furniture.		
25	Employer Insurances.		
26	Legislation Changes.		
27	Party Wall Awards.		
28	Rights of Light.		
29	Blackout Blinds.		
30	Out of hours working.		
31	Latent Defects Insurance.		

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3

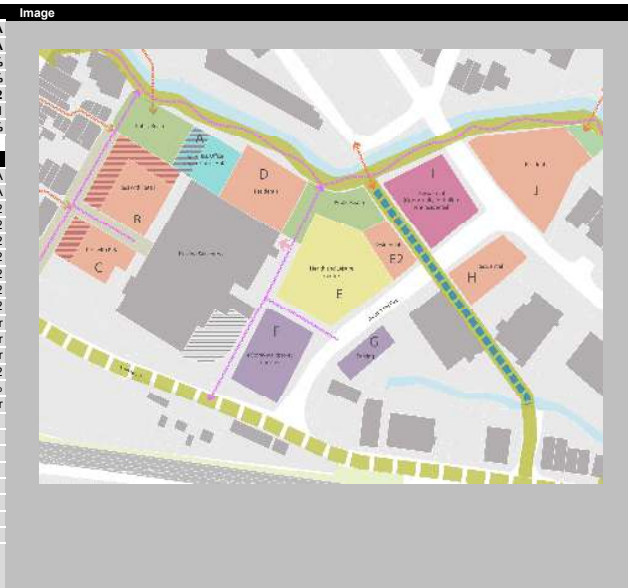


Plot A - Hotel, Retail and Office Space

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 3,180,000	£ 48	£ 52	£ 30,000	14.0%	
2	Superstructure	£ 6,133,433	£ 92	£ 100	£ 57,863	27.0%	
2.1	Frame	£ 773,750	£ 12	£ 13	£ 7,300	3.4%	
2.2	Upper floors	£ 990,400	£ 15	£ 16	£ 9,343	4.4%	
2.3	Roof	£ 673,750	£ 10	£ 11	£ 6,356	3.0%	
2.4	Stairs and Ramps	£ 150,000	£ 2	£ 2	£ 1,415	0.7%	
2.5	External Walls	£ 2,029,680	£ 30	£ 33	£ 19,148	8.9%	
2.6	Windows and External Doors	£ 884,474	£ 13	£ 14	£ 8,344	3.9%	
2.7	Internal Walls and Partitions	£ 557,100	£ 8	£ 9	£ 5,256	2.5%	
2.8	Internal Doors	£ 74,280	£ 1	£ 1	£ 701	0.3%	
3	Internal Finishes	£ 144,846	£ 2	£ 2	£ 1,366	0.6%	
3.1	Wall Finishes	£ 11,142	£ 0	£ 0	£ 105	0.0%	
3.2	Floor Finishes	£ 59,424	£ 1	£ 1	£ 561	0.3%	
3.3	Ceiling Finishes	£ 74,280	£ 1	£ 1	£ 701	0.3%	
4	Fittings, Furnishings and Equipment	£ 75,000	£ 1	£ 1	£ 708	0.3%	
5	Services	£ 2,487,948	£ 37	£ 41	£ 23,471	11.0%	
5.1	Sanitary Installation	£ 10,000	£ 0	£ 0	£ 94	0.0%	
5.2-5.13	MEPH	£ 2,153,948	£ 32	£ 35	£ 20,320	9.5%	
5.10	Lifts	£ 324,000	£ 5	£ 5	£ 3,057	1.4%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 367,500	£ 6	£ 6	£ 3,467	1.6%	
8	Hotel Room Fit-Out	£ 3,355,327	£ 50	£ 105	£ 31,654	14.8%	
9	Office Fit-Out	£ 928,500	£ 14	£ 44	N/A	4.1%	
10	Sub-Total 1	£ 16,672,554	£ 250	£ 272	£ 157,288	73.5%	
11	Basement	incl					
12	External works	£ -	£ -	£ -	£ -		
13	Sub-Total 2	£ 16,672,554	£ 250	£ 272.03	£ 157,288	73.5%	
14	Net Construction	£ 16,672,554	£ 250	£ 272	£ 157,288	73.5%	
Main Contractor On-Costs							
15	Preliminaries	16.5%	£ 2,750,971	£ 41	£ 45	£ 25,953	12.1%
16	Design and Build Fees	4.0%	£ 776,941	£ 12	£ 13	£ 7,330	3.4%
17	OH&P	7.0%	£ 1,414,033	£ 21	£ 23	£ 13,340	6.2%
18	Contingency	5.0%	£ 1,080,725	£ 16	£ 18	£ 10,196	4.8%
19	On-Costs Sub-Total	£ 6,022,670	£ 90	£ 98	£ 56,818	26.5%	
20	Gross Construction to 1Q 2023	£ 22,695,224	£ 341	£ 370	£ 214,106	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 22,695,224	£ 341	£ 370	£ 214,106	100.0%	

Efficiencies		
1	Site usage	N/A
2	GEA : GIA	N/A
3	NIA : GIA	92%
4	NIA : GIA (exc. Non-resi)	80%
5	Average hotel room NIA	302 ft2
6	External wall : GIA ratio	0.71
7	Typical glazing ratio	45%

Key Data		
1	Site area	N/A
2	Gross external area	N/A
3	GF footprint	13,326 ft2
4	Overall GIA	66,629 ft2
5	Residential GIA	39,977 ft2
6	Net internal area	61,290 ft2
7	Residential NIA	31,982 ft2
8	Non-residential NIA	21,313 ft2
9	Basement	14,801 ft2
10	Hotel rooms	106 nr
11	Highest storeys (incl. GF)	4 nr
12	Cores	2 nr
13	External Wall	4,395 m2
14	Balconies	0.0%
15	Bolt-On Balconies	0 nr
16		
17		
18		
19		
20		
21		



Project Summary		Roof		Glazing		
1	Contamination	Excluded	22 Single ply	✓	45 UPVC Double glazed	Excluded
2	Major demolition	Excluded	23 Pitched	Excluded	46 Triple glazed	Excluded
3	Specialist groundworks	Excluded	24 Brown	Excluded	47 Composite	✓
			25 Green	Excluded	48 Aluminium	Excluded
			26 Blue	Excluded		
			27 Landscaped	Excluded	Bathrooms	
4	Strip and pad	Excluded			49 Master; 3 piece	✓
5	Piling; CFA	✓			50 - sanitaryware budget	
6	Raft	Excluded			51 Master; 4 piece	Excluded
7	Ground slab	✓			52 - sanitaryware budget	
8	Basement	Excluded			53 Ensuites	✓
					54 - sanitaryware budget	
					MEPH	
					55 Radiators	✓
					56 Underfloor heating	Excluded
					57 MVHR	✓
					58 Cooling (to hotel)	✓
					Landscaping	
14	Concrete floors	✓	37 Alum PPC	Excluded	59 Hard landscaping	✓
15	- thickness	varies	38 Brick slips	Excluded	60 Soft landscaping	✓
16	Metal decking form work	Excluded	39 Banding to façade	Excluded	61 Attenuation	✓
17	CLT	Excluded	40 Corbel to façade	Excluded	62 Play equipment	Excluded
18	Angle supports	✓	41 Faceted window	Excluded		
19	- every floor	✓	42 Brick slips at curved area	Excluded		
20	- every second floor	Excluded	43 Framing to sliding doors	✓		
21	- every third floor	Excluded	44 Header course	Excluded	Utilities	
					63 Diversions	Excluded
					64 Incoming supplies	✓

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3



Plot B - Residential: 64 Flats, 11 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 1,310,425	£ 16	£ 21	£ 17,472	6.5%	
2	Superstructure	£ 7,347,425	£ 91	£ 117	£ 97,966	36.3%	
2.1	Frame	£ 695,375	£ 9	£ 11	£ 9,272	3.4%	
2.2	Upper floors	£ 989,600	£ 12	£ 16	£ 13,195	4.9%	
2.3	Roof	£ 732,450	£ 9	£ 12	£ 9,766	3.0%	
2.4	Stairs and Ramps	£ 161,600	£ 2	£ 3	£ 2,155	0.8%	
2.5	External Walls	£ 3,022,426	£ 37	£ 48	£ 40,299	14.9%	
2.6	Windows and External Doors	£ 644,076	£ 8	£ 10	£ 8,588	3.2%	
2.7	Internal Walls and Partitions	£ 990,638	£ 12	£ 16	£ 13,209	4.9%	
2.8	Internal Doors	£ 111,260	£ 1	£ 2	£ 1,483	0.6%	
3	Internal Finishes	£ 79,115	£ 1	£ 1	£ 1,055	0.4%	
3.1	Wall Finishes	£ 10,445	£ 0	£ 0	£ 139	0.1%	
3.2	Floor Finishes	£ 38,265	£ 0	£ 1	£ 510	0.2%	
3.3	Ceiling Finishes	£ 30,405	£ 0	£ 0	£ 405	0.2%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 0	£ 1	£ 467	0.2%	
5	Services	£ 2,094,330	£ 26	£ 33	£ 27,924	10.4%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 40	0.0%	
5.2-5.13	MEPH	£ 1,821,330	£ 23	£ 29	£ 24,284	9.0%	
5.10	Lifts	£ 270,000	£ 3	£ 4	£ 3,600	1.3%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 262,500	£ 3	£ 4	£ 3,500	1.3%	
8	Residential Fit-Out	£ 3,731,963	£ 46	£ 59	£ 49,760	18.4%	
9	Sub-Total 1	£ 14,860,758	£ 184	£ 237	£ 198,143	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 14,860,758	£ 183.71	£ 236.61	£ 198,143	73.5%	
13	Net Construction	£ 14,860,758	£ 184	£ 237	£ 198,143	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 2,452,025	£ 30	£ 39	£ 32,694	12.1%
15	Design and Build Fees	4.0%	£ 692,511	£ 9	£ 11	£ 9,233	3.4%
16	OH&P	7.0%	£ 1,260,371	£ 16	£ 20	£ 16,805	6.2%
17	Contingency	5.0%	£ 963,283	£ 12	£ 15	£ 12,844	4.8%
18	On-Costs Sub-Total	£ 5,368,190	£ 66	£ 85	£ 71,576	26.5%	
19	Gross Construction to 1Q 2023	£ 20,228,948	£ 250	£ 322	£ 269,719	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 20,228,948	£ 250	£ 322	£ 269,719	100.0%	

Efficiencies		
1	Site usage	56%
2	GEA : GIA	N/A
3	NIA : GIA	78%
4	NIA : GIA (exc. Non-resi)	66%
5	Average unit NIA	715 ft2
6	External wall : GIA ratio	0.62
7	Typical glazing ratio	30%

Key Data		
1	Site area	32,852 ft2
2	Gross external area	N/A
3	GF footprint	18,406 ft2
4	Overall GIA	80,891 ft2
5	Net internal area	62,808 ft2
6	Residential NIA	53,594 ft2
7	Non-residential NIA	9,214 m2
8	Basement	16,168 m2
9	Units total	75 nr
10	Houses - 2 Bed	4 nr
11	Houses - 3 Bed	6 nr
12	Houses - 4 Bed	1 nr
13	Flats (1-Bed)	20 nr
14	Flats (2-Bed)	34 nr
15	Flats (3-Bed)	10 nr
16	Highest stores (incl. GF)	5 nr
17	Cores	2 nr
18	External Wall	4,664 m2
19	Bolt-On Balconies	32 nr



Project Summary	
Facilitating	
1	Contamination Excluded
2	Major demolition ✓
3	Specialist groundworks Excluded
Foundations	
4	Strip and pad Excluded
5	Piling; CFA ✓
6	Raft Excluded
7	Ground slab ✓
8	Basement Excluded
Frame	
9	Steel frame Excluded
10	Space frame / deck Excluded
11	Concrete frame ✓
12	Timber frame Excluded
13	Traditional Excluded
Upper Floors	
14	Concrete floors ✓
15	- thickness varies
16	Metal decking form work Excluded
17	CLT Excluded
18	Angle supports ✓
19	- every floor ✓
20	- every second floor Excluded
21	- every third floor Excluded

Roof		Glazing	
22	Single ply ✓	45	UPVC Double glazed Excluded
23	Pitched Excluded	46	Triple glazed Excluded
24	Brown Excluded	47	Composite ✓
25	Green Excluded	48	Aluminium Excluded
26	Blue Excluded	Bathrooms	
27	Landscaped Excluded	49	Master; 3 piece ✓
Stairs		50	- sanitaryware budget
28	Feature entrance Excluded	51	Master; 4 piece Excluded
29	Stone Excluded	52	- sanitaryware budget
30	Timber ✓	53	Ensuites ✓
31	Precast concrete ✓	54	- sanitaryware budget
32	Metal Excluded	MEPH	
External Walls		55	Radiators ✓
33	Scaffold ✓	56	Underfloor heating Excluded
34	Mast climbers Excluded	57	MVHR ✓
35	SFS inner Excluded	58	Cooling (to hotel) Excluded
36	Brickwork; hand laid ✓	Landscaping	
37	Alum PPC Excluded	59	Hard landscaping ✓
38	Brick slips Excluded	60	Soft landscaping ✓
39	Banding to façade Excluded	61	Attenuation ✓
40	Corbel to façade Excluded	62	Play equipment Excluded
41	Faceted window Excluded	Utilities	
42	Brick slips at curved area Excluded	63	Diversions Excluded
43	Framing to sliding doors ✓	64	Incoming supplies ✓
44	Header course Excluded		

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3

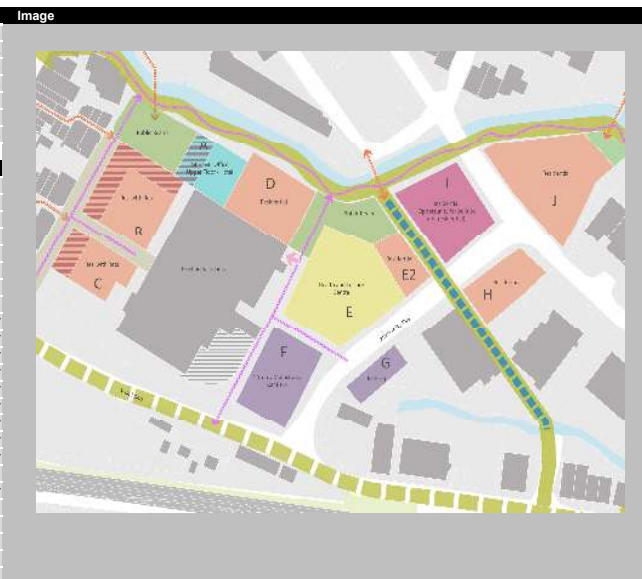


Plot C - Residential: 20 Flats, 16 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -		0.0%	
1	Substructure	£ 469,500	£ 11	£ 14	£ 13,042	4.9%	
2	Superstructure	£ 3,515,090	£ 79	£ 107	£ 97,641	36.8%	
2.1	Frame	£ 270,000	£ 6	£ 8	£ 7,500	2.8%	
2.2	Upper floors	£ 478,600	£ 11	£ 15	£ 13,294	5.0%	
2.3	Roof	£ 377,930	£ 8	£ 11	£ 10,498	4.0%	
2.4	Stairs and Ramps	£ 139,600	£ 3	£ 4	£ 3,878	1.5%	
2.5	External Walls	£ 1,406,747	£ 31	£ 43	£ 39,076	14.7%	
2.6	Windows and External Doors	£ 325,073	£ 7	£ 10	£ 9,030	3.4%	
2.7	Internal Walls and Partitions	£ 473,940	£ 11	£ 14	£ 13,165	5.0%	
2.8	Internal Doors	£ 43,200	£ 1	£ 1	£ 1,200	0.5%	
3	Internal Finishes	£ 93,250	£ 2	£ 3	£ 2,590	1.0%	
3.1	Wall Finishes	£ 13,100	£ 0	£ 0	£ 364	0.1%	
3.2	Floor Finishes	£ 44,375	£ 1	£ 1	£ 1,233	0.5%	
3.3	Ceiling Finishes	£ 35,775	£ 1	£ 1	£ 994	0.4%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 972	0.4%	
5	Services	£ 892,272	£ 20	£ 27	£ 24,785	9.3%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 83	0.0%	
5.2-5.13	MEPH	£ 754,272	£ 17	£ 23	£ 20,952	7.9%	
5.10	Lifts	£ 135,000	£ 3	£ 4	£ 3,750	1.4%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£126,000	£ 3	£ 4	£ 3,500	1.3%	
8	Residential Fit-Out	£1,886,568	£ 42	£ 57	£ 52,405	19.7%	
9	Sub-Total 1	£ 7,017,680	£ 157	£ 213	£ 194,936	73.5%	
10	Basement	£ -	£ -	£ -	£ -	0.0%	
11	External works	£ -	£ -	£ -	£ -	-	
12	Sub-Total 2	£ 7,017,680	£ 157	£ 213.20		73.5%	
13	Net Construction	£ 7,017,680	£ 157	£ 213	£ 194,936	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 1,157,917	£ 26	£ 35	£ 32,164	12.1%
15	Design and Build Fees	4.0%	£ 327,024	£ 7	£ 10		3.4%
16	OH&P	7.0%	£ 595,183	£ 13	£ 18	£ 16,533	6.2%
17	Contingency	5.0%	£ 454,890	£ 10	£ 14		4.8%
18	On-Costs Sub-Total	£ 2,535,015	£ 57	£ 77	£ 70,417	26.5%	
19	Gross Construction to 1Q 2023	£ 9,552,695	£ 214	£ 290	£ 265,353	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 9,552,695	£ 214	£ 290		100.0%	

Efficiencies		
1	Site usage	64%
2	GEA : GIA	N/A
3	NIA : GIA	74%
4	NIA : GIA (exc. Non-resi)	65%
5	Average unit NIA	N/A
6	External wall : GIA ratio	0.68
7	Typical glazing ratio	30%

Key Data		
1	Site area	19,375 ft2
2	Gross external area	N/A
3	GF footprint	12,325 ft2
4	Overall GIA	44,724 ft2
5	Net internal area	32,916 ft2
6	Residential NIA	29,192 ft2
7	Non-residential NIA	3,724 ft2
8	Basement	5,167 ft2
9	Apartments total	36 nr
10	Houses - 2 Bed	5 nr
11	Houses - 3 Bed	8 nr
12	Houses - 4 Bed	3 nr
13	Flats (1-Bed)	6 nr
14	Flats (2-Bed)	11 nr
15	Flats (3-Bed)	3 nr
16	Highest storeys (incl. GF)	5 nr
17	Cores	1 nr
18	External Wall	2,820 m2
19	Bolt-On Balconies	10 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof				
22	Single ply	✓		
23	Pitched	Excluded		
24	Brown	Excluded		
25	Green	Excluded		
26	Blue	Excluded		
27	Landscaped	Excluded		
Stairs				
28	Feature entrance	Excluded		
29	Stone	Excluded		
30	Timber	✓		
31	Precast concrete	✓		
32	Metal	Excluded		
External Walls				
33	Scaffold	✓		
34	Mast climbers	Excluded		
35	SFS inner	Excluded		
36	Brickwork; hand laid	✓		
37	Alum PPC	Excluded		
38	Brick slips	Excluded		
39	Banding to façade	Excluded		
40	Corbel to façade	Excluded		
41	Faceted window	Excluded		
42	Brick slips at curved area	Excluded		
43	Framing to sliding doors	✓		
44	Header course	Excluded		
Glazing				
45	UPVC Double glazed	Excluded		
46	Triple glazed	Excluded		
47	Composite	✓		
48	Aluminium	Excluded		
Bathrooms				
49	Master; 3 piece	✓		
50	- sanitaryware budget			
51	Master; 4 piece	Excluded		
52	- sanitaryware budget			
53	Ensuites	✓		
54	- sanitaryware budget			
MEPH				
55	Radiators	✓		
56	Underfloor heating	Excluded		
57	MVHR	✓		
58	Cooling (to hotel)	Excluded		
Landscaping				
59	Hard landscaping	✓		
60	Soft landscaping	✓		
61	Attenuation	✓		
62	Play equipment	Excluded		
Utilities				
63	Diversions	Excluded		
64	Incoming supplies	✓		

**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3**



Plot D - Residential: 70 Flats, 6 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 2,379,900	£ 28	£ 46	£ 31,314	11.8%	
2	Superstructure	£ 6,197,692	£ 72	£ 119	£ 81,549	30.8%	
2.1	Frame	£ 675,000	£ 8	£ 13	£ 8,882	3.4%	
2.2	Upper floors	£ 914,600	£ 11	£ 18	£ 12,034	4.5%	
2.3	Roof	£ 592,450	£ 7	£ 11	£ 7,795	2.9%	
2.4	Stairs and Ramps	£ 133,600	£ 2	£ 3	£ 1,758	0.7%	
2.5	External Walls	£ 2,223,453	£ 26	£ 43	£ 29,256	11.1%	
2.6	Windows and External Doors	£ 717,609	£ 8	£ 14	£ 9,442	3.6%	
2.7	Internal Walls and Partitions	£ 859,980	£ 10	£ 17	£ 11,316	4.3%	
2.8	Internal Doors	£ 81,000	£ 1	£ 2	£ 1,066	0.4%	
3	Internal Finishes - Shell & Core	£ 177,520	£ 2	£ 3	£ 2,336	0.9%	
3.1	Wall Finishes	£ 18,730	£ 0	£ 0	£ 246	0.1%	
3.2	Floor Finishes	£ 90,195	£ 1	£ 2	£ 1,187	0.4%	
3.3	Ceiling Finishes	£ 68,595	£ 1	£ 1	£ 903	0.3%	
4	Fittings, Furnishings and Equipment	£ 20,000	£ 0	£ 0	£ 263	0.1%	
5	Services	£ 2,045,080	£ 24	£ 39	£ 26,909	10.2%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 39	0.0%	
5.2-5.13	MEPH	£ 1,782,080	£ 21	£ 34	£ 23,448	8.9%	
5.10	Lifts	£ 260,000	£ 3	£ 5	£ 3,421	1.3%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 266,000	£ 3	£ 5	£ 3,500	1.3%	
8	Residential Fit-Out	£ 3,687,670	£ 43	£ 71	£ 48,522	18.3%	
9	Sub-Total 1	£ 14,773,862	£ 172	£ 284	£ 194,393	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 14,773,862	£ 172.47	£ 284.46	£ 194,393	73.5%	
13	Net Construction	£ 14,773,862	£ 172	£ 284	£ 194,393	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 2,437,687	£ 28	£ 47	£ 32,075	12.1%
15	Design and Build Fees	4.0%	£ 688,462	£ 8	£ 13	£ 9,059	3.4%
16	OH&P	7.0%	£ 1,253,001	£ 15	£ 24	£ 16,487	6.2%
17	Contingency	5.0%	£ 957,651	£ 11	£ 18	£ 12,601	4.8%
18	On-Costs Sub-Total	£ 5,336,800	£ 62	£ 103	£ 70,221	26.5%	
19	Gross Construction to 1Q 2023	£ 20,110,662	£ 235	£ 387	£ 264,614	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 20,110,662	£ 235	£ 387	£ 264,614	100.0%	

Efficiencies		
1	Site usage	70%
2	GEA : GIA	N/A
3	NIA : GIA	61%
4	NIA : GIA (exc. Non-resi)	61%
5	Average unit NIA	683 ft2
6	External wall : GIA ratio	0.51
7	Typical glazing ratio	30%

Key Data		
1	Site area	26,910 ft2
2	Gross external area	0 ft2
3	GF footprint	18,891 ft2
4	Overall GIA	85,660 ft2
5	Net internal area	51,936 ft2
6	Residential NIA	51,936 ft2
7	Non-residential NIA	0 ft2
8	Basement	16,168 ft2
9	Units total	76 nr
10	Houses - 2 Bed	2 nr
11	Houses - 3 Bed	3 nr
12	Houses - 4 Bed	1 nr
13	Flats (1-Bed)	22 nr
14	Flats (2-Bed)	37 nr
15	Flats (3-Bed)	11 nr
16	Highest storeys (incl. GF)	5 nr
17	Cores	2 nr
18	External Wall	4,058 m2
19	Balconies	46.1%
20	Bolt-On Balconies	35 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof			Glazing		
22	Single ply	✓	45	UPVC Double glazed	Excluded
23	Pitched	Excluded	46	Triple glazed	Excluded
24	Brown	Excluded	47	Composite	✓
25	Green	Excluded	48	Aluminium	Excluded
26	Blue	Excluded	Bathrooms		
27	Landscaped	Excluded	49	Master; 3 piece	✓
Stairs			50	- sanitaryware budget	
28	Feature entrance	Excluded	51	Master; 4 piece	Excluded
29	Stone	Excluded	52	- sanitaryware budget	
30	Timber	Excluded	53	Ensuites	✓
31	Precast concrete	✓	54	- sanitaryware budget	
32	Metal	Excluded	MEPH		
External Walls			55	Radiators	✓
33	Scaffold	✓	56	Underfloor heating	Excluded
34	Mast climbers	Excluded	57	MVHR	✓
35	SFS inner	Excluded	58	Cooling (to hotel)	Excluded
36	Brickwork; hand laid	✓	Landscaping		
37	Alum PPC	Excluded	59	Hard landscaping	✓
38	Brick slips	Excluded	60	Soft landscaping	✓
39	Banding to façade	Excluded	61	Attenuation	✓
40	Corbel to façade	Excluded	62	Play equipment	Excluded
41	Faceted window	Excluded	Utilities		
42	Brick slips at curved area	Excluded	63	Diversions	Excluded
43	Framing to sliding doors	✓	64	Incoming supplies	✓
44	Header course	Excluded			

**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3**



Plot E1 - Angel Leisure Centre New Build and GP Clinic

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ 1,595,900	£ 25	£ 25	N/A	5.7%	
1	Substructure	£ 4,310,400	£ 69	£ 69	N/A	15.4%	
2	Superstructure	£ 6,687,176	£ 106	£ 106	N/A	23.9%	
2.1	Frame	£ 1,032,000	£ 16	£ 16	N/A	3.7%	
2.2	Upper floors	£ 250,740	£ 4	£ 4	N/A	0.9%	
2.3	Roof	£ 1,478,850	£ 24	£ 24	N/A	5.3%	
2.4	Stairs and Ramps	£ 40,000	£ 1	£ 1	N/A	0.1%	
2.5	External Walls	£ 2,484,024	£ 40	£ 40	N/A	8.9%	
2.6	Windows and External Doors	£ 471,600	£ 8	£ 8	N/A	1.7%	
2.7	Internal Walls and Partitions	£ 751,710	£ 12	£ 12	N/A	2.7%	
2.8	Internal Doors	£ 178,252	£ 3	£ 3	N/A	0.6%	
3	Internal Finishes	£ 1,030,896	£ 16	£ 16	N/A	3.7%	
3.1	Wall Finishes	£ 272,016	£ 4	£ 4	N/A	1.0%	
3.2	Floor Finishes	£ 434,112	£ 7	£ 7	N/A	1.6%	
3.3	Ceiling Finishes	£ 324,768	£ 5	£ 5	N/A	1.2%	
4	Fittings, Furnishings and Equipment	£ 215,360	£ 3	£ 3	N/A	0.8%	
5	Services	£ 2,715,824	£ 43	£ 43	N/A	9.7%	
5.1	Sanitary Installation	£ 43,000	£ 1	£ 1	N/A	0.2%	
5.2-5.13	MEPH	£ 2,618,824	£ 42	£ 42	N/A	9.4%	
5.10	Lifts	£ 54,000	£ 1	£ 1	N/A	0.2%	
5.14	BWIC with services	inc					
6	GP Fit out	£ 2,908,704	£ 46	£ 46	N/A	10.4%	
7	Utilities connection + External Services	£ 25,725	£ 0	£ 0	N/A	0.1%	
8	Sub-Total 1	£ 19,489,985	£ 310	£ 310	N/A	69.8%	
9	Basement		£ -	£ -	N/A	0.0%	
10	External works	£ 1,022,400.00	£ 16.28	£ 16.28	N/A	3.7%	
11	Sub-Total 2	£ 20,512,385	£ 327	£ 326.53	N/A	73.5%	
12	Net Construction	£ 20,512,385	£ 327	£ 327	N/A	73.5%	
Main Contractor On-Costs							
13	Preliminaries	16.5%	£ 3,384,544	£ 54	£ 54	N/A	12.1%
14	Design and Build Fees	4.0%	£ 955,877	£ 15	£ 15	N/A	3.4%
15	OH&P	7.0%	£ 1,739,696	£ 28	£ 28	N/A	6.2%
16	Contingency	5.0%	£ 1,329,625	£ 21	£ 21	N/A	4.8%
17	On-Costs Sub-Total	£ 7,409,742	£ 118	£ 118	N/A	26.5%	
18	Gross Construction to 1Q 2023	£ 27,922,127	£ 444	£ 444	N/A	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 27,922,127	£ 444	£ 444	N/A	100.0%	

Efficiencies	
1 Site usage	70%
2 GEA : GIA	N/A
3 NIA : GIA	100%
4 NIA : GIA (exc. Non-resi)	0%
5 Average unit NIA	N/A
6 External wall : GIA ratio	N/A
7 Typical glazing ratio	30%

Key Data	
1 Site area	44,994 ft2
2 Gross external area	N/A
3 GF footprint	31,539 ft2
4 Overall GIA	62,819 ft2
5 Net internal area	62,819 ft2
6 Residential NIA	0 ft2
7 Non-residential NIA	62,819 ft2
8 Basement	N/A
9 Apartments total	0 nr
10 Studio	N/A
11 1B 2P	N/A
12 2B 3P	N/A
13 2B 4P	N/A
14 3B 5P	N/A
15 Highest storeys (incl. GF)	2 nr
16 Cores	3 nr
17 External Wall	N/A
18 Balconies	N/A
19 Bolt-On Balconies	N/A



Project Summary

Facilitating	
1 Contamination	Excluded
2 Major demolition	✓
3 Specialist groundworks	Excluded
Foundations	
4 Strip and pad	Excluded
5 Piling; CFA	Excluded
6 Raft	Excluded
7 Ground slab	Excluded
8 Basement	Excluded
Frame	
9 Steel frame	Excluded
10 Space frame / deck	Excluded
11 Concrete frame	Excluded
12 Timber frame	Excluded
13 Traditional	Excluded
Upper Floors	
14 Concrete floors	Excluded
15 - thickness	varies
16 Metal decking form work	Excluded
17 CLT	Excluded
18 Angle supports	Excluded
19 - every floor	Excluded
20 - every second floor	Excluded
21 - every third floor	Excluded

Roof	
22 Single ply	Excluded
23 Pitched	Excluded
24 Brown	Excluded
25 Green	Excluded
26 Blue	Excluded
27 Landscaped	Excluded
Stairs	
28 Feature entrance	Excluded
29 Stone	Excluded
30 Timber	Excluded
31 Precast concrete	Excluded
32 Metal	Excluded
External Walls	
33 Scaffold	Excluded
34 Mast climbers	Excluded
35 SFS inner	Excluded
36 Brickwork; hand laid	Excluded
37 Alum PPC	Excluded
38 Brick slips	Excluded
39 Banding to façade	Excluded
40 Corbel to façade	Excluded
41 Faceted window	Excluded
42 Brick slips at curved area	Excluded
43 Framing to sliding doors	Excluded
44 Header course	Excluded

Glazing	
45 UPVC Double glazed	Excluded
46 Triple glazed	Excluded
47 Composite	Excluded
48 Aluminium	Excluded
Bathrooms	
49 Master; 3 piece	✓
50 - sanitaryware budget	
51 Master; 4 piece	Excluded
52 - sanitaryware budget	
53 Ensuites	✓
54 - sanitaryware budget	
MEPH	
55 Radiators	✓
56 Underfloor heating	Excluded
57 MVHR	✓
58 Cooling (to hotel)	Excluded
Landscaping	
59 Hard landscaping	Excluded
60 Soft landscaping	Excluded
61 Attenuation	Excluded
62 Play equipment	Excluded
Utilities	
63 Diversions	Excluded
64 Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3



Plot E2 - Residential: 35 Flats

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 677,025	£ 23	£ 37	£ 19,344	7.6%	
2	Superstructure	£ 2,804,399	£ 95	£ 151	£ 80,126	31.3%	
2.1	Frame	£ 286,875	£ 10	£ 15	£ 8,196	3.2%	
2.2	Upper floors	£ 367,200	£ 12	£ 20	£ 10,491	4.1%	
2.3	Roof	£ 224,910	£ 8	£ 12	£ 6,426	2.5%	
2.4	Stairs and Ramps	£ 50,000	£ 2	£ 3	£ 1,429	0.6%	
2.5	External Walls	£ 1,192,938	£ 40	£ 64	£ 34,084	13.3%	
2.6	Windows and External Doors	£ 292,327	£ 10	£ 16	£ 8,352	3.3%	
2.7	Internal Walls and Partitions	£ 344,250	£ 12	£ 19	£ 9,836	3.8%	
2.8	Internal Doors	£ 45,900	£ 2	£ 2	£ 1,311	0.5%	
3	Internal Finishes	£ 321,225	£ 11	£ 17	£ 9,178	3.6%	
3.1	Wall Finishes	£ 34,425	£ 1	£ 2	£ 984	0.4%	
3.2	Floor Finishes	£ 183,600	£ 6	£ 10	£ 5,246	2.0%	
3.3	Ceiling Finishes	£ 103,200	£ 3	£ 6	£ 2,949	1.2%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 2	£ 1,000	0.4%	
5	Services	£ 928,864	£ 31	£ 50	£ 26,539	10.4%	
5.1	Sanitary Installation	£ 20,000	£ 1	£ 1	£ 571	0.2%	
5.2-5.13	MEPH	£ 783,864	£ 26	£ 42	£ 22,396	8.7%	
5.10	Lifts	£ 125,000	£ 4	£ 7	£ 3,571	1.4%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 122,500	£ 4	£ 7	£ 3,500	1.4%	
8	Residential Fit-Out	£ 1,695,259	£ 57	£ 92	£ 48,436	18.9%	
9	Sub-Total 1	£ 6,584,272	£ 222	£ 355	£ 188,122	73.5%	
10	Basement	Incl					
11	External works	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 6,584,272	£ 222.11	£ 355.43	£ 188,122	73.5%	
13	Net Construction	£ 6,584,272	£ 222	£ 355	£ 188,122	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 1,086,405	£ 37	£ 59	£ 31,040	12.1%
15	Design and Build Fees	4.0%	£ 306,827	£ 10	£ 17	£ 8,766	3.4%
16	OH&P	7.0%	£ 558,425	£ 19	£ 30	£ 15,955	6.2%
17	Contingency	5.0%	£ 426,796	£ 14	£ 23	£ 12,194	4.8%
18	On-Costs Sub-Total	£ 2,378,454	£ 80	£ 128	£ 67,956	26.5%	
19	Gross Construction to 2Q 2023	£ 8,962,726	£ 302	£ 484	£ 256,078	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 8,962,726	£ 302	£ 484	£ 256,078	100.0%	

Efficiencies		
1	Site usage	52%
2	GEA : GIA	N/A
3	NIA : GIA	62%
4	NIA : GIA (exc. Non-resi)	62%
5	Average unit NIA	529 ft2
6	External wall : GIA ratio	0.54
7	Typical glazing ratio	30%
Key Data		
1	Site area	10,549 ft2
2	Gross external area	N/A
3	GF footprint	5,490 ft2
4	Overall GIA	29,644 ft2
5	Net internal area	18,525 ft2
6	Residential NIA	18,525 ft2
7	Non-residential NIA	0 ft2
8	Basement	5,490 ft2
9	Apartments total	35 nr
10	Studio	0 nr
11	1B 2P	11 nr
12	2B 3P	0 nr
13	2B 4P	19 nr
14	3B 5P	5 nr
15	Highest storeys (incl. GF)	5 nr
16	Cores	1 nr
17	External Wall	1,492 m2
18	Balconies	51.4 nr
19	Bolt-On Balconies	18 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	✓
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

22	Single ply	✓	Glazing	45	UPVC Double glazed	Excluded
23	Pitched	Excluded	46	Triple glazed	Excluded	
24	Brown	Excluded	47	Composite	✓	
25	Green	Excluded	48	Aluminium	Excluded	
26	Blue	Excluded	Bathrooms			
27	Landscaped	Excluded	49	Master; 3 piece	✓	
Stairs			50	- sanitaryware budget		
28	Feature entrance	Excluded	51	Master; 4 piece	Excluded	
29	Stone	Excluded	52	- sanitaryware budget		
30	Timber	Excluded	53	Ensuites	✓	
31	Precast concrete	✓	54	- sanitaryware budget		
32	Metal	Excluded	MEPH			
External Walls			55	Radiators	✓	
33	Scaffold	✓	56	Underfloor heating	Excluded	
34	Mast climbers	Excluded	57	MVHR	✓	
35	SFS inner	Excluded	58	Cooling (to hotel)	Excluded	
36	Brickwork; hand laid	✓	Landscaping			
37	Alum PPC	Excluded	59	Hard landscaping	✓	
38	Brick slips	Excluded	60	Soft landscaping	✓	
39	Banding to façade	Excluded	61	Attenuation	✓	
40	Corbel to façade	Excluded	62	Play equipment	Excluded	
41	Faceted window	Excluded	Utilities			
42	Brick slips at curved area	Excluded	63	Diversions	Excluded	
43	Framing to sliding doors	✓	64	Incoming supplies	✓	
44	Header course	Excluded				

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3

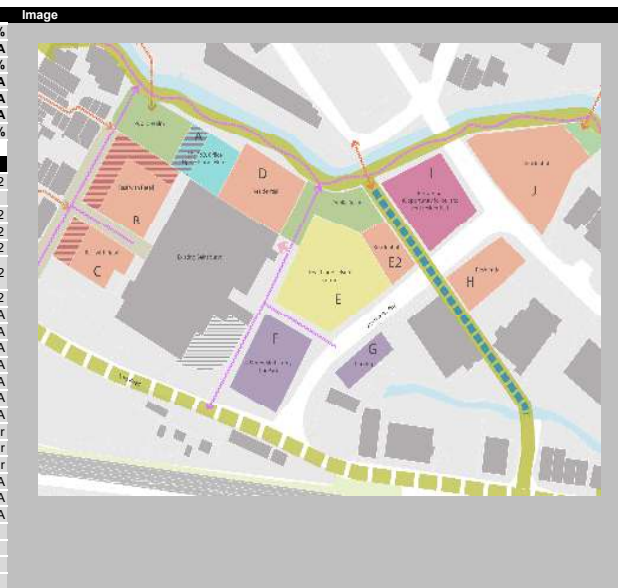


Plot F - Multi-Storey Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 2,057,000	£ 27	£ 27	£ 7,093	13.3%	
2	Superstructure	£ 5,990,000	£ 79	£ 79	£ 20,655	38.8%	
3	Internal Fitting Out	£ 839,000	£ 11	£ 11	£ 2,893	5.4%	
4	Services	£ 2,458,000	£ 32	£ 32	£ 8,476	15.9%	
5	Sub-Total 1	£ 11,344,000	£ 149	£ 149	£ 39,117	73.5%	
6	Electric Car Charging - 50% Passive, 50% Active	Incl			£ -		
7	Sub-Total 2	£ 11,344,000	£ 149	£ 149	£ 39,117	73.5%	
8	Net Construction	£ 11,344,000	£ 149	£ 149	£ 39,117	73.5%	
Main Contractor On-Costs							
9	Preliminaries	16.5%	£ 1,871,760	£ 25	£ 25	£ 6,454	12.1%
10	Design and Build Fees	4.0%	£ 528,630	£ 7	£ 7	£ 1,823	3.4%
11	OH&P	7.0%	£ 962,107	£ 13	£ 13	£ 3,318	6.2%
12	Contingency	5.0%	£ 735,325	£ 10	£ 10	£ 2,536	4.8%
13	On-Costs Sub-Total	£ 4,097,823	£ 54	£ 54	£ 14,130	26.5%	
14	Gross Construction to 1Q 2023	£ 15,441,823	£ 203	£ 203	£ 53,248	100.0%	
Inflation							
15	To 1Q 2023	Included					
16	To start-on-site	Excluded					
17	To mid-point	Excluded					
18	Gross Construction Forecast Outturn	£ 15,441,823	£ 203	£ 203	£ 53,248	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	N/A
7	Typical glazing ratio	0%

Key Data		
1	Site area	25,403 ft2
2	Gross external area	25,403 ft2
3	GF footprint	76,209 ft2
4	Overall GIA	76,209 ft2
5	Net internal area	76,209 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	76,209 ft2
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	290 nr
16	Highest storeys (incl. GF)	3 nr
17	Cores	2 nr
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Terrace	Excluded	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	Excluded	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	Excluded	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	Excluded	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	Excluded	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	Excluded	
54	- sanitaryware budget		
MEPH			
55	Radiators	Excluded	
56	Underfloor heating	Excluded	
57	MVHR	Excluded	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	Excluded	
60	Soft landscaping	Excluded	
61	Attenuation	Excluded	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	Excluded	

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3

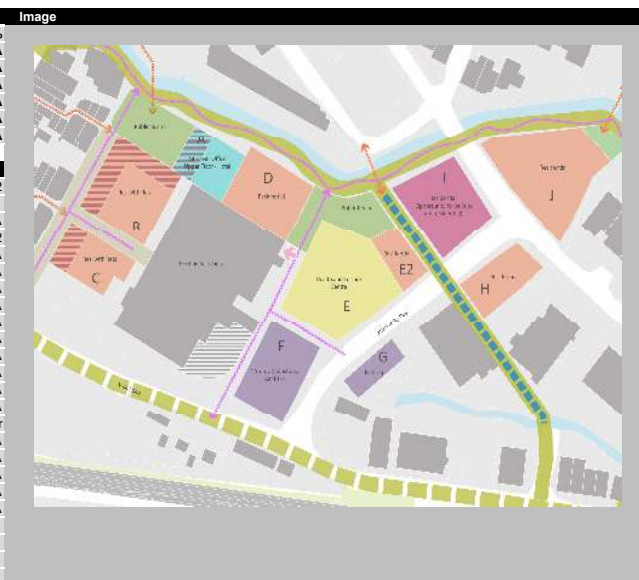


Plot E - Surface Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%
1	Formation of new hardstanding car park	£ 357,500	£ 47	N/A	£ 9,931	73.5%
2	Sub-Total 1	£ 357,500	£ 47	N/A	£ 9,931	73.5%
3	Net Construction	£ 357,500	£ 47	N/A	£ 9,931	73.5%
Main Contractor On-Costs						
4	Preliminaries	16.5%	£ 58,988	£ 8	N/A	£ 1,639 12.1%
5	Design and Build Fees	4.0%	£ 16,660	£ 2		£ 463 3.4%
6	OH&P	7.0%	£ 30,320	£ 4	N/A	£ 842 6.2%
7	Contingency	5.0%	£ 23,173	£ 3		£ 644 4.8%
8	On-Costs Sub-Total	£ 129,141	£ 17	N/A	£ 3,587	26.5%
9	Gross Construction to 1Q 2023	£ 486,641	£ 64	N/A	£ 13,518	100.0%
Inflation						
10	To 1Q 2023	Included				
11	To start-on-site	Excluded				
12	To mid-point	Excluded				
13	Gross Construction Forecast Outturn	£ 486,641	£ 64	N/A	£ 13,518	100.0%

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA	N/A
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	N/A
7	Typical glazing ratio	N/A

Key Data		
1	Site area	7,578 ft2
2	Gross external area	
3	GF footprint	N/A
4	Overall GIA	7,578 ft2
5	Net internal area	N/A
6	Residential NIA	N/A
7	Non-residential NIA	N/A
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	36 nr
16	Highest storeys (incl. GF)	N/A
17	Cores	N/A
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	Excluded	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	Excluded	
6	Raft	Excluded	
7	Ground slab	Excluded	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	Excluded	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	Excluded	
15	- thickness	Excluded	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	Excluded	
19	- every floor	Excluded	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Terrace	Excluded	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	Excluded	
32	Metal	Excluded	
External Walls			
33	Scaffold	Excluded	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	Excluded	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	Excluded	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	Excluded	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	Excluded	
54	- sanitaryware budget		
MEPH			
55	Radiators	Excluded	
56	Underfloor heating	Excluded	
57	MVHR	Excluded	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	Excluded	
60	Soft landscaping	✓	
61	Attenuation	Excluded	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	Excluded	

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**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3**

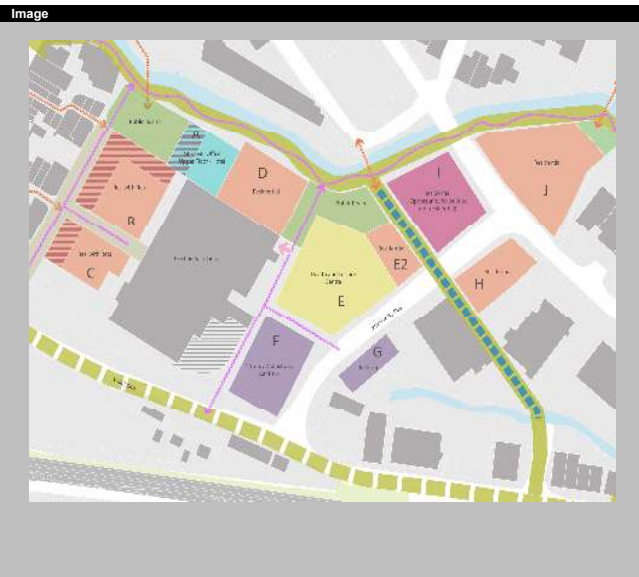


Plot H - Residential: 15 Flats, 4 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 406,425	£ 18	£ 27	£ 21,391	7.8%	
2	Superstructure	£ 1,733,239	£ 77	£ 117	£ 91,223	33.3%	
2.1	Frame	£ 157,125	£ 7	£ 11	£ 8,270	3.0%	
2.2	Upper floors	£ 232,200	£ 10	£ 16	£ 12,221	4.5%	
2.3	Roof	£ 183,940	£ 8	£ 12	£ 9,681	3.5%	
2.4	Stairs and Ramps	£ 72,400	£ 3	£ 5	£ 3,811	1.4%	
2.5	External Walls	£ 862,945	£ 38	£ 58	£ 45,418	16.6%	
2.6	Windows and External Doors	£ 185,782	£ 8	£ 13	£ 9,778	3.6%	
2.7	Internal Walls and Partitions	£ 19,992	£ 1	£ 1	£ 1,052	0.4%	
2.8	Internal Doors	£ 18,855	£ 1	£ 1	£ 992	0.4%	
3	Internal Finishes	£ 61,535	£ 3	£ 4	£ 3,239	1.2%	
3.1	Wall Finishes	£ 20,705	£ 1	£ 1	£ 1,090	0.4%	
3.2	Floor Finishes	£ 22,935	£ 1	£ 2	£ 1,207	0.4%	
3.3	Ceiling Finishes	£ 17,895	£ 1	£ 1	£ 942	0.3%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 2	£ 2	£ 1,842	0.7%	
5	Services	£ 573,414	£ 25	£ 39	£ 30,180	11.0%	
5.1	Sanitary Installation	£ 20,000	£ 1	£ 1	£ 1,053	0.4%	
5.2-5.13	MEPH	£ 428,414	£ 19	£ 29	£ 22,548	8.2%	
5.10	Lifts	£ 125,000	£ 6	£ 8	£ 6,579	2.4%	
5.14	BWIC with services inc						
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 66,500	£ 3	£ 4	£ 3,500	1.3%	
8	Residential Fit-Out	£ 949,308	£ 42	£ 64	£ 49,964	18.2%	
9	Sub-Total 1	£ 3,825,422	£ 170	£ 258	£ 201,338	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 3,825,422	£ 169.80	£ 258.47	£ 201,338	73.5%	
13	Net Construction	£ 3,825,422	£ 170	£ 258	£ 201,338	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 631,195	£ 28	£ 43	£ 33,221	12.1%
15	Design and Build Fees	4.0%	£ 178,265	£ 8	£ 12	£ 9,382	3.4%
16	OH&P	7.0%	£ 324,442	£ 14	£ 22	£ 17,076	6.2%
17	Contingency	5.0%	£ 247,966	£ 11	£ 17	£ 13,051	4.8%
18	On-Costs Sub-Total	£ 1,381,867	£ 61	£ 93	£ 72,730	26.5%	
19	Gross Construction to 1Q 2023	£ 5,207,289	£ 231	£ 352	£ 274,068	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 5,207,289	£ 231	£ 352	£ 274,068	100.0%	

Efficiencies		
1	Site usage	28%
2	GEA : GIA	N/A
3	NIA : GIA	66%
4	NIA : GIA (exc. Non-resi)	66%
5	Average unit NIA	779 ft2
6	External wall : GIA ratio	1.68
7	Typical glazing ratio	30%

Key Data		
1	Site area	15,715 ft2
2	Gross external area	N/A
3	GF footprint	4,446 ft2
4	Overall GIA	22,529 ft2
5	Net internal area	14,801 ft2
6	Residential NIA	14,801 ft2
7	Non-residential NIA	0 ft2
8	Basement	2,454 ft2
9	Apartments total	19 nr
10	Studio	0 nr
11	1B 2P	5 nr
12	2B 3P	10 nr
13	2B 4P	2 nr
14	3B 5P	2 nr
15	Highest storeys (incl. GF)	5 nr
16	Cores	2 nr
17	External Wall	3,510 m2
18	Balconies	42.1%
19	Bolt-On Balconies	8 nr



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

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**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3**



Plot I - Residential: 150 Build To Rent Flats

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 2,507,550	£ 22	£ 27	£ 16,717	6.7%	
2	Superstructure	£ 11,874,585	£ 102	£ 128	£ 79,164	31.7%	
2.1	Frame	£ 1,347,750	£ 12	£ 15	£ 8,985	3.6%	
2.2	Upper floors	£ 1,798,800	£ 16	£ 19	£ 11,992	4.8%	
2.3	Roof	£ 876,120	£ 8	£ 9	£ 5,841	2.3%	
2.4	Stairs and Ramps	£ 120,000	£ 1	£ 1	£ 800	0.3%	
2.5	External Walls	£ 4,540,044	£ 39	£ 49	£ 30,267	12.1%	
2.6	Windows and External Doors	£ 1,358,932	£ 12	£ 15	£ 9,060	3.6%	
2.7	Internal Walls and Partitions	£ 1,617,300	£ 14	£ 17	£ 10,782	4.3%	
2.8	Internal Doors	£ 215,640	£ 2	£ 2	£ 1,438	0.6%	
3	Internal Finishes	£ 1,541,790	£ 13	£ 17	£ 10,279	4.1%	
3.1	Wall Finishes	£ 161,730	£ 1	£ 2	£ 1,078	0.4%	
3.2	Floor Finishes	£ 862,560	£ 7	£ 9	£ 5,750	2.3%	
3.3	Ceiling Finishes	£ 517,500	£ 4	£ 6	£ 3,450	1.4%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 0	£ 0	£ 233	0.1%	
5	Services	£ 3,924,694	£ 34	£ 42	£ 26,165	10.5%	
5.1	Sanitary Installation	£ 20,000	£ 0	£ 0	£ 133	0.1%	
5.2-5.13	MEPH	£ 3,604,694	£ 31	£ 39	£ 24,031	9.6%	
5.10	Lifts	£ 300,000	£ 3	£ 3	£ 2,000	0.8%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 525,000	£ 5	£ 6	£ 3,500	1.4%	
8	Residential Fit-Out	£ 7,137,405	£ 62	£ 77	£ 47,583	19.0%	
9	Sub-Total 1	£ 27,546,025	£ 237	£ 297	£ 183,640	73.5%	
10	Basement	Incl					
11	External works	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 27,546,025	£ 237.35	£ 296.71	£ 183,640	73.5%	
13	Net Construction	£ 27,546,025	£ 237	£ 297	£ 183,640	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 4,545,094	£ 39	£ 49	£ 30,301	12.1%
15	Design and Build Fees	4.0%	£ 1,283,645	£ 11	£ 14	£ 8,558	3.4%
16	OH&P	7.0%	£ 2,336,233	£ 20	£ 25	£ 15,575	6.2%
17	Contingency	5.0%	£ 1,785,550	£ 15	£ 19	£ 11,904	4.8%
18	On-Costs Sub-Total	£ 9,950,522	£ 86	£ 107	£ 66,337	26.5%	
19	Gross Construction to 2Q 2023	£ 37,496,547	£ 323	£ 404	£ 249,977	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 37,496,547	£ 323	£ 404	£ 249,977	100.0%	

Efficiencies		
1	Site usage	77%
2	GEA : GIA	N/A
3	NIA : GIA	80%
4	NIA : GIA (exc. Non-resi)	80%
5	Average unit NIA	619 ft2
6	External wall : GIA ratio	0.65
7	Typical glazing ratio	30%

Key Data		
1	Site area	28,525 ft2
2	Gross external area	N/A
3	GF footprint	21,948 ft2
4	Overall GIA	116,057 ft2
5	Net internal area	92,840 ft2
6	Residential NIA	92,840 ft2
7	Non-residential NIA	0 ft2
8	Basement	21,948 ft2
9	Apartments total	150 nr
10	Studio	0 nr
11	1B 2P	75 nr
12	2B 3P	75 nr
13	2B 4P	0 nr
14	3B 5P	0 nr
15	Highest storeys (incl. GF)	6 nr
16	Cores	2 nr
17	External Wall	7,008 m2
18	Balconies	50.0%
19	Bolt-On Balconies	75 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	✓
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

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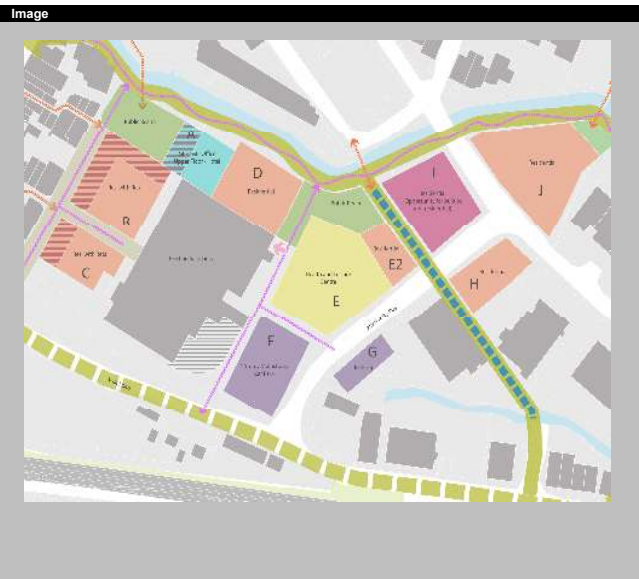
Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 3



Plot J - Residential: 30 Flats, 25 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 1,058,775	£ 15	£ 24	£ 19,250	7.7%	
2	Superstructure	£ 4,808,508	£ 68	£ 109	£ 87,427	34.7%	
2.1	Frame	£ 351,875	£ 5	£ 8	£ 6,398	2.5%	
2.2	Upper floors	£ 661,000	£ 9	£ 15	£ 12,018	4.8%	
2.3	Roof	£ 539,120	£ 8	£ 12	£ 9,802	3.9%	
2.4	Stairs and Ramps	£ 190,000	£ 3	£ 4	£ 3,455	1.4%	
2.5	External Walls	£ 1,836,989	£ 26	£ 41	£ 33,400	13.3%	
2.6	Windows and External Doors	£ 521,066	£ 7	£ 12	£ 9,474	3.8%	
2.7	Internal Walls and Partitions	£ 652,158	£ 9	£ 15	£ 11,857	4.7%	
2.8	Internal Doors	£ 56,300	£ 1	£ 1	£ 1,024	0.4%	
3	Internal Finishes	£ 426,545	£ 6	£ 10	£ 7,755	3.1%	
3.1	Wall Finishes	£ 52,755	£ 1	£ 1	£ 959	0.4%	
3.2	Floor Finishes	£ 240,995	£ 3	£ 5	£ 4,382	1.7%	
3.3	Ceiling Finishes	£ 132,795	£ 2	£ 3	£ 2,414	1.0%	
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 636	0.3%	
5	Services	£ 859,138	£ 12	£ 19	£ 15,621	6.2%	
5.1	Sanitary Installation	£ 20,000	£ 0	£ 0	£ 364	0.1%	
5.2-5.13	MEPH	£ 714,138	£ 10	£ 16	£ 12,984	5.2%	
5.10	Lifts	£ 125,000	£ 2	£ 3	£ 2,273	0.9%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ 107,500	£ 2	£ 2	£ 1,955	0.8%	
8	Residential Fit-Out	£ 2,870,706	£ 41	£ 65	£ 52,195	20.7%	
9	Sub-Total 1	£ 10,166,173	£ 145	£ 230	£ 184,840	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	External works		£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 10,166,173	£ 144.57	£ 229.52	£ 184,840	73.5%	
13	Net Construction	£ 10,166,173	£ 145	£ 230	£ 184,840	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 1,677,418	£ 24	£ 38	£ 30,499	12.1%
15	Design and Build Fees	4.0%	£ 473,744	£ 7	£ 11	£ 8,614	3.4%
16	OH&P	7.0%	£ 862,213	£ 12	£ 19	£ 15,677	6.2%
17	Contingency	5.0%	£ 658,977	£ 9	£ 15	£ 11,981	4.8%
18	On-Costs Sub-Total	£ 3,672,353	£ 52	£ 83	£ 66,770	26.5%	
19	Gross Construction to 1Q 2023	£ 13,838,526	£ 197	£ 312	£ 251,610	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 13,838,526	£ 197	£ 312	£ 251,610	100.0%	

Efficiencies		
1	Site usage	38%
2	GEA : GIA	N/A
3	NIA : GIA	63%
4	NIA : GIA (exc. Non-resi)	63%
5	Average unit NIA	805 ft2
6	External wall : GIA ratio	0.59
7	Typical glazing ratio	30%
Key Data		
1	Site area	42,733 ft2
2	Gross external area	N/A
3	GF footprint	16,286 ft2
4	Overall GIA	70,321 ft2
5	Net internal area	44,294 ft2
6	Residential NIA	44,294 ft2
7	Non-residential NIA	0 ft2
8	Basement	4,951 ft2
9	Apartments total	55 nr
10	Studio	0 nr
11	1B 2P	9 nr
12	2B 4P	24 nr
13	3B 5P	18 nr
14	4B 6P	4 nr
15	Highest storeys (incl. GF)	5 nr
16	Cores	2 nr
17	External Wall	3,883 m2
18	Balconies	27.3%
19	Bolt-On Balconies	15 nr



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	✓	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	✓	
39	Banding to façade	✓	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

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Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4

on behalf of

Mace Developments



Costs current at Q2 2023

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Issue Date: 31 May 2023

Revision: 4

Project Nr:

Prepared by: Lawrence Evans

Reviewed: Shaun Walshe

Signed: Isaac Bankah

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Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 4



Order of Cost Estimate Summary - Block by Block Summary

Table with columns: ORDER OF COST, Total, Block A - Resi, Block B - Resi, Block C1 - Hotel + F&B, Block C2 - Office/Resi, Block C3 - Retail (S&C), Block D1 - Resi + Creche, Block D2 - Resi, Block E - Later Living, Block F1 - GP, Block F2 - MSCP, Block F3 - PFS, Block G - Houses, Block H - Resi, Block I - Resi, Block J - BTR, Block X - Leisure Centre, Public Realm + Podium. Rows include Facilitating Works, Substructure, Superstructure (Frame, Upper floors, Roof, Stairs and Ramps, External Walls, Windows and External Doors, Internal Walls and Partitions, Internal Doors), Internal Finishes - Shell & Core (Wall Finishes, Floor Finishes, Ceiling Finishes), Fittings, Furnishings and Equipment, Services (Sanitary Installation, MEPH, Lifts, BWIC with services), Utilities connection + External Services, Residential/Hotel/Office/GP Fitout, Creche Fit-out, Amenity Fit-out, External Works - Public Realm + Podium, Net Construction, Main Contractor On-Costs (Preliminaries, Design & Build Fees, OH&P, Construction Contingency), On-Costs Sub-Total, Gross Construction to 1Q 2023, Apportioned Cost, Design Information, Output, and various cost per unit/space metrics.

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**Tonbridge Town Centre Redevelopment - Phase 2
Order of Cost Estimate - Option 4**



Order of Cost Estimate Summary - Block by Block Summary

ORDER OF COST	Total	Block A - Resi	Block B - Resi	Block C1 - Hotel + F&B	Block C2 - Office/Resi	Block C3 - Retail (S&C)	Block D1 - Resi + Creche	Block D2 - Resi	Block E - Later Living	Block F1 - GP	Block F2 - MSCP	Block F3 - PFS	Block G - Houses	Block H - Resi	Block I - Resi	Block J - BTR	Block X - Leisure Centre	Public Ream + Podium
Flood Mitigation: -																		
GF Parking	£ 1,916,750	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 237,150	£ 753,100	£ 926,500		
Raised FFL	£ 1,805,650	£ -	£ 275,800	£ 175,350	£ -	£ -	£ 136,500	£ 549,850	£ 333,200	£ -	£ -	£ -	£ -	£ -	£ 85,050	£ 249,900		
Podium	£ 12,036,000	£ 1,903,200	£ 1,934,400	£ 466,800	£ 2,270,400	£ 230,400	£ -	£ -	£ 1,333,200	£ 1,078,800	£ 2,818,800	£ -	£ -	£ -	£ -	£ -		
Sub-Total of floor mitigation	£ 15,758,400	£ 1,903,200	£ 2,210,200	£ 642,150	£ 2,270,400	£ 230,400	£ 136,500	£ 549,850	£ 1,666,400	£ 1,078,800	£ 2,818,800	£ -	£ -	£ 237,150	£ 838,150	£ 1,176,400		
Preliminaries 16.5%	£ 2,600,136	£ 314,028	£ 364,683	£ 105,955	£ 374,616	£ 38,016	£ 22,523	£ 90,725	£ 274,956	£ 178,002	£ 465,102	£ -	£ -	£ 39,130	£ 138,295	£ 194,106		
Design & Build Fees 4.0%	£ 734,341	£ 88,689	£ 102,995	£ 29,924	£ 105,801	£ 10,737	£ 6,361	£ 25,623	£ 77,654	£ 50,272	£ 131,356	£ -	£ -	£ 11,051	£ 39,058	£ 54,820		
OH&P 7.0%	£ 1,336,501	£ 161,414	£ 187,451	£ 54,462	£ 192,557	£ 19,541	£ 11,577	£ 46,634	£ 141,331	£ 91,495	£ 239,068	£ -	£ -	£ 20,113	£ 71,085	£ 99,773		
Construction Contingency 5.0%	£ 1,021,469	£ 123,367	£ 143,266	£ 41,625	£ 147,169	£ 14,935	£ 8,848	£ 35,642	£ 108,017	£ 69,928	£ 182,716	£ -	£ -	£ 15,372	£ 54,329	£ 76,255		
Total of floor mitigation	£ 21,450,848	£ 2,590,698	£ 3,008,596	£ 874,116	£ 3,090,542	£ 313,628	£ 185,808	£ 748,474	£ 2,268,358	£ 1,468,498	£ 3,837,042	£ -	£ -	£ 322,816	£ 1,140,917	£ 1,601,354		
Gross Const cost + Flood mitigation	£ 239,164,460	£ 6,826,142	£ 21,977,757	£ 10,898,100	£ 21,679,159	£ 827,675	£ 6,902,574	£ 17,713,492	£ 31,079,235	£ 9,656,316	£ 11,707,689	£ 2,917,394	£ 1,855,017	£ 5,441,229	£ 21,415,905	£ 38,638,969	£ 15,882,067	£ 13,745,740

Mace Consult Limited: CONFIDENTIAL

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Order of Cost Estimate Summary - Overall

ORDER OF COST	Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0 Facilitating Works	£ 2,998,000	£ 4	£ 5	£ 4,907	1.3%
1 Substructure	£ 8,365,250	£ 11	£ 14	£ 13,691	3.5%
2 Superstructure	£ 64,230,466	£ 82	£ 107	£ 105,124	27.1%
2.1 Frame	£ 7,307,425	£ 9	£ 12	£ 11,960	3.1%
2.2 Upper floors	£ 8,250,500	£ 10	£ 14	£ 13,503	3.5%
2.3 Roof	£ 7,213,155	£ 9	£ 12	£ 11,805	3.0%
2.4 Stairs and Ramps	£ 1,416,600	£ 2	£ 2	£ 2,318	0.6%
2.5 External Walls	£ 24,712,077	£ 31	£ 41	£ 40,445	10.4%
2.6 Windows and External Doors	£ 6,936,577	£ 9	£ 12	£ 11,353	2.9%
2.7 Internal Walls and Partitions	£ 7,400,583	£ 9	£ 12	£ 12,112	3.1%
2.8 Internal Doors	£ 993,549	£ 1	£ 2	£ 1,626	0.4%
3 Internal Finishes	£ 5,205,907	£ 7	£ 9	£ 8,520	2.2%
3.1 Wall Finishes	£ 765,782	£ 1	£ 1	£ 1,253	0.3%
3.2 Floor Finishes	£ 2,667,547	£ 3	£ 4	£ 4,366	1.1%
3.3 Ceiling Finishes	£ 1,772,579	£ 2	£ 3	£ 2,901	0.7%
4 Fittings, Furnishings and Equipment	£ 504,245	£ 1	£ 1	£ 825	0.2%
5 Services	£ 21,189,284	£ 27	£ 35	£ 34,680	9.0%
5.1 Sanitary Installation	£ 66,000	£ 0	£ 0	£ 108	0.0%
5.2-5.13 MEPH	£ 18,786,284	£ 24	£ 31	£ 30,747	7.9%
5.10 Lifts	£ 2,337,000	£ 3	£ 4	£ 3,825	1.0%
5.14 BWIC with services incl					
6 Utilities connection + External Services	£ 2,166,500	£ 3	£ 4	£ 3,546	0.9%
7 Residential/Hotel/Office Fitout	£ 37,581,745	£ 48	£ 63	£ 61,509	15.9%
8 External works (Incl. Surface Car Park + Public Realm)	£ 8,400,385	£ 11	£ 14	£ 13,749	3.5%
9 Multi-Storey Car Park	£ 5,782,000	£ 7	£ 10	£ 38,547	2.4%
10 Podium	£ 3,514,800	£ 4	£ 6	£ 23,432	1.5%
11 Net Construction	£ 159,938,582	£ 203	£ 267	£ 261,765	67.6%
Main Contractor On-Costs					
12 Preliminaries 16.5%	£ 26,389,866	£ 33	£ 44	£ 43,191	11.1%
13 Design & Build Fees 4.0%	£ 7,453,138	£ 9	£ 12	£ 12,198	3.1%
14 OH&P 7.0%	£ 13,564,711	£ 17	£ 23	£ 22,201	5.7%
15 Construction Contingency 5.0%	£ 10,367,315	£ 13	£ 17	£ 16,968	4.4%
15 On-Costs Sub-Total	£ 57,775,030	£ 73	£ 96	£ 94,558	24.4%
16 Gross Construction to 1Q 2023	£ 217,713,612	£ 276	£ 363	£ 356,323	92.0%
17 Professional Fee Allowance	Excluded				
18 Development Contingency	Excluded				
19 Development Costs	£ -	£ -	£ -	£ -	0.0%
20 Flood mitigation - Basement + Podium (includes On-cost)	£ 18,992,938				
Inflation					
21 To 1Q 2023	Included				
22 To start-on-site	Excluded				
23 To mid-point	Excluded				
24 Gross Construction Forecast Outturn	£ 236,706,550	£ 300	£ 395	£ 387,408	100.0%

Efficiencies	
1 Site usage	83%
2 GEA : GIA	N/A
3 NIA : GIA	53%
4 NIA : GIA (exc. Non-resi)	77%
5 Average unit NIA	688 ft2
6 External wall : GIA ratio	0.65
7 Typical glazing ratio	40%

Key Data	
1 Site area	319,508 ft2
2 Gross external area	N/A
3 GF footprint	264,450 ft2
4 Overall GIA	788,108 ft2
5 Net internal area	598,952 ft2
6 Residential NIA	420,399 ft2
7 Non-residential	178,553 ft2
8 Basement	81,182 m2
9 Apartments total	611 nr
10 Studio	0 nr
11 1B 2P	156 nr
12 2B 4P	239 nr
13 3B 5P	69 nr
14 4B 6P	9 nr
15 Hotel Rooms	74 nr
16 Highest storeys (incl. GF)	7 nr
17 Car Parking spaces	150 nr
18 External Wall	N/A
19 Balconies	77.9%
20 Bolt-On Balconies	476 nr
21 Podium Area	134,466 ft2



Project Summary	
Facilitating	
1 Contamination	Excluded
2 Major demolition	✓
3 Specialist groundworks	Excluded
Foundations	
4 Strip and pad	Excluded
5 Piling; CFA	✓
6 Raft	Excluded
7 Ground slab	✓
8 Basement	✓
Frame	
9 Steel frame	Excluded
10 Space frame / deck	Excluded
11 Concrete frame	✓
12 Timber frame	Excluded
13 Traditional	Excluded
Upper Floors	
14 Concrete floors	✓
15 - thickness	varies
16 Metal decking form work	Excluded
17 CLT	Excluded
18 Angle supports	✓
19 - every floor	✓
20 - every second floor	Excluded
21 - every third floor	Excluded

Roof	
22 Single ply	✓
23 Pitched	Excluded
24 Brown	Excluded
25 Green	Excluded
26 Blue	Excluded
27 Landscaped	Excluded
Stairs	
28 Feature entrance	Excluded
29 Stone	Excluded
30 Timber	Excluded
31 Precast concrete	✓
32 Metal	Excluded
External Walls	
33 Scaffold	✓
34 Mast climbers	Excluded
35 SFS inner	Excluded
36 Brickwork; hand laid	✓
37 Alum PPC	Excluded
38 Brick slips	Excluded
39 Banding to façade	Excluded
40 Corbel to façade	Excluded
41 Faceted window	Excluded
42 Brick slips at curved area	Excluded
43 Framing to sliding doors	✓
44 Header course	Excluded

Glazing	
45 UPVC Double glazed	Excluded
46 Triple glazed	Excluded
47 Composite	✓
48 Aluminium	Excluded
Bathrooms	
49 Master; 3 piece	✓
50 - sanitaryware budget	
51 Master; 4 piece	Excluded
52 - sanitaryware budget	
53 Ensuites	✓
54 - sanitaryware budget	
MEPH	
55 Radiators	✓
56 Underfloor heating	✓
57 MVHR	✓
58 Cooling (to hotel)	Excluded
Landscaping	
59 Hard landscaping	✓
60 Soft landscaping	✓
61 Attenuation	✓
62 Play equipment	Excluded
Utilities	
63 Diversions	Excluded
64 Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Basis / Assumptions

- | | |
|---|--|
| 1 All Rates are based on 1Q 2023. | 32 No allowance has been made for phasing requirements |
| 2 Main Contractor's Preliminaries is at 18%; OHP at 7%; D&B Fees at 4%; Construction Contingency at 5% | 33 No allowance has been made for any 'wet side' facilities to the Leisure Centre |
| 3 No allowance has been made for inflation. | 34 No allowance has been made for a café to the Leisure centre |
| 4 Utilities connection + external services allowed at £3.5k per unit with similar allowances for non-resi. | 35 This estimate is based on 537 residential units and 74 Hotel Units |
| 5 Tenure: It is assumed building J is 100% BTR, the rest of the units are assumed 31% Private, 43% Affordable, 26% Shared Ownership | 36 No allowance has been made for balconies to the hotel |
| 6 Medium specification considered in line with the respective tenures | 37 It has been assumed there are 500 spaces in the surface car park |
| 7 1nr wardrobe to main bedroom of all units excluding social rent where there are none. | 38 Allowance has been made for reception desk to hotel |
| 8 All lifts are 8-person, with the exception of the later living block which is assumed to be 13 person lifts | 39 Basements have been allowed to at the full footprint of all flats, the Hotel and office block only |
| 9 External Wall through wall construction Build up as brick | 40 Later living block includes panic alarms within every unit, illumination to entrance door architraves and a 1030m2 amenity space. Hoist tracks have been allowed within each unit, however the actual hoists have been excluded |
| 10 Curtain walling is assumed to 60% of external wall to ground floor retail areas. | 41 For the relocation of the model railway a £500k provisional sum has been allowed for removal and reinstatement of the train line including ancillary buildings |
| 11 External Wall area calculation for residential is based on W:F ratio of 0.65 | 42 A provisional allowance of £500k has been made for flood defences to the new Leisure Centre site. Scope of this has not yet been defined |
| 12 Residential - Floor to ceiling height of 2.5m | 43 No allowance has been made to uplift specification to obtain sustainable Accreditation. A circa 25% uplift would need to be made to allow for Passivhaus Classic. |
| 13 MVHR to all units excluding any Nox filter requirements | 44 Please note the podium has been allowed for under blocks A, B (partially), C1 (Partially), C2, E (Partially), F1 and F2. No podium has been allowed for under the Relocated petrol station in block F3. |
| 14 Metal balustrade to balconies and terraces. | 45 A provisional Allowance of £200k has been made for tidying up the River Medway Banks. |
| 15 External Wall: Solid to Glaze ratio assumes 70:30 and 65:35 in Hotel. | 46 No steel frame has been allowed for the Office elements - It is assumed this is all RC Concrete |
| 16 Aluminium Composite windows assumed at £600/m2. | 47 A 650m2 walkway has been included to the leisure centre. This has been included within the GIA |
| 17 Landscaping assumes 70:30 ratio for hard and soft | 48 Garden spaces to houses allow for turf plus close boarded fences |
| 18 Extra-over allowance of £1k/unit for Balcony access doors | 49 Garden spaces to apartment blocks generally include allowance for green space plus play areas and garden furniture. |
| 19 Every residential unit assumed to have balcony/ground terrace allowance. None for hotel. | 50 Buildings generally allow for either, GF level raised by 1.5m, GF parking or a podium in conjunction with the flood mitigation strategy. Please read in conjunction with Area Schedule. |
| 20 Substructure allowance is based on £/m2 in the absence of any desktop / geotechnical information | |
| 21 Each core is assumed to have 2 lifts and one staircase - not 2 per block 30m> as per BS9991 | |
| 22 Facilitating works is based on the site area (overleaf) minus existing buildings to be retained. | |
| 23 The office External Wall has been assumed as 100% curtain walling. | |
| 24 External works is based on site area minus building footprints. | |
| 25 We have assumed lift overruns for each core | |
| 26 Allowance for electric charging in MSCP assumed 50% passive and 50% active to spaces | |
| 27 Assumed works to surface car park includes minimal soft landscaping only. | |
| 28 Retail has been allowed to shell and core only | |
| 29 No basement has been allowed to all houses and the multi-storey Car Park | |
| 30 No allowance has been made for PV across the site | |
| 31 No additional allowances have been made for flood defences or protection | |

Tonbridge Town Centre Redevelopment - Phase 2 Order of Cost Estimate - Option 4



Exclusions

1 Professional and development management fees.	32 Wireless Internet Routers
2 Inflation.	33 All Brexit related impact.
3 Land acquisition costs.	34 Curtains & Blinds to apartments.
4 Legal costs.	35 Artwork across the scheme.
5 Planning costs.	36 No allowance for Fire strategy accommodating 2 staircases.
6 Financing costs.	37 No allowance for NOx filters.
7 Clients own costs.	38 Development Contingency
8 Marketing.	39 FFE to car park area (such as ticket machines)
9 CIL / S106 / S38 , works and/or contributions. S278 Systra quote included	40 Upcoming safety Bill including fire regulations
10 Commuted sums.	41 Works to rooftop terraces
11 Non recoverable VAT.	42 Green / Eco roofs
12 Wayleaves and Easements.	43 Ground Contamination and disposal
13 Site Survey costs.	44 Asbestos found in existing buildings
14 Capital allowances or other incentives / grants.	45 Reinforcement of existing services
15 Unexpected ground conditions.	46 Comfort Cooling
16 Home automation systems.	47 Allowance for amenity spaces to BTR
17 Marketing Suite Costs.	48 Podium below petrol station
18 Under / over sail license or other statutory fees.	
19 Comfort cooling to residential units.	
20 Substation(s)	
21 Cornice to internal of apartments.	
22 BREEAM.	
23 Connection to district heating.	
24 Loose Furniture.	
25 Employer Insurances.	
26 Legislation Changes.	
27 Party Wall Awards.	
28 Rights of Light.	
29 Blackout Blinds.	
30 Out of hours working.	
31 Latent Defects Insurance.	

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Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot A - Residential: 26 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -		0.0%	
1	Substructure	£ 215,500	£ 9	£ 9	£ 8,288	5.1%	
2	Superstructure	£ 1,168,895	£ 50	£ 50	£ 44,958	27.6%	
2.1	Frame	£ -	£ -	£ -	£ -	0.0%	
2.2	Upper floors	£ 107,750	£ 5	£ 5	£ 4,144	2.5%	
2.3	Roof	£ 269,375	£ 12	£ 12	£ 10,361	6.4%	
2.4	Stairs and Ramps	£ 145,600	£ 6	£ 6	£ 5,600	3.4%	
2.5	External Walls	£ 344,671	£ 15	£ 15	£ 13,257	8.1%	
2.6	Windows and External Doors	£ 115,562	£ 5	£ 5	£ 4,445	2.7%	
2.7	Internal Walls and Partitions	£ 185,938	£ 8	£ 8	£ 7,151	4.4%	
2.8	Internal Doors	£ -	£ -	£ -	£ -	0.0%	
3	Internal Finishes	£ -	£ -	£ -	£ -	0.0%	
3.1	Wall Finishes	£ -	£ -	£ -	£ -	0.0%	
3.2	Floor Finishes	£ -	£ -	£ -	£ -	0.0%	
3.3	Ceiling Finishes	£ -	£ -	£ -	£ -	0.0%	
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	£ -	0.0%	
5	Services	£ 140,400	£ 6	£ 6	£ 5,400	3.3%	
5.1	Sanitary Installation	£ -	£ -	£ -	£ -	0.0%	
5.2-5.13	MEPH	£ 140,400	£ 6	£ 6	£ 5,400	3.3%	
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%	
5.14	BWIC with services	inc					
6	External Works	£ 62,850	n/a				
7	Utilities connection + External Services	£ 91,000	£ 4	£ 4	£ 3,500	2.1%	
8	Residential Fit-Out	£ 1,432,832	£ 62	£ 62	£ 55,109	33.8%	
9	Sub-Total 1	£ 3,111,477	£ 134	£ 134	£ 119,672	73.5%	
10	Basement	£ -	£ -	£ -	£ -	0.0%	
11	Podium	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 3,111,477	£ 134	£ 134	£ 119,672	73.5%	
13	Net Construction	£ 3,111,477	£ 134	£ 134	£ 119,672	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 513,394	£ 22	£ 22	£ 19,746	12.1%
15	Design and Build Fees	4.0%	£ 144,995	£ 6	£ 6	£ 5,577	3.4%
16	OH&P	7.0%	£ 263,891	£ 11	£ 11	£ 10,150	6.2%
17	Contingency	5.0%	£ 201,688	£ 9	£ 9	£ 7,757	4.8%
18	On-Costs Sub-Total	£ 1,123,967	£ 48	£ 48	£ 43,229	26.5%	
19	Gross Construction to 1Q 2023	£ 4,235,444	£ 183	£ 183	£ 162,902	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 4,235,444	£ 183	£ 183	£ 162,902	100.0%	

Efficiencies		
1	Site usage	74%
2	GEA : GIA	N/A
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	100%
5	Average unit NIA	N/A
6	External wall : GIA ratio	0.65
7	Typical glazing ratio	30%

Key Data		
1	Site area	17,072 ft2
2	Gross external area	N/A
3	GF footprint	12,691 ft2
4	Overall GIA	23,196 ft2
5	Net internal area	23,196 ft2
6	Residential NIA	23,196 ft2
7	Non-residential NIA	0 ft2
8	Basement	0 ft2
9	Apartments total	26 nr
10	Houses - 2 Bed	10 nr
11	Houses - 3 Bed	13 nr
12	Houses - 4 Bed	3 nr
13	Flats (1-Bed)	0 nr
14	Flats (2-Bed)	0 nr
15	Flats (3-Bed)	0 nr
16	Highest storeys (incl. GF)	3 nr
17	Cores	0 nr
18	External Wall	1,401 m2
19	Bolt-On Balconies	26 nr



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof			Glazing		
22	Single ply	✓	45	UPVC Double glazed	Excluded
23	Pitched	Excluded	46	Triple glazed	Excluded
24	Brown	Excluded	47	Composite	✓
25	Green	Excluded	48	Aluminium	Excluded
26	Blue	Excluded	Bathrooms		
27	Landscaped	Excluded	49	Master; 3 piece	✓
Stairs			50	- sanitaryware budget	
28	Feature entrance	Excluded	51	Master; 4 piece	Excluded
29	Stone	Excluded	52	- sanitaryware budget	
30	Timber	✓	53	Ensuites	✓
31	Precast concrete	✓	54	- sanitaryware budget	
32	Metal	Excluded	MEPH		
External Walls			55	Radiators	✓
33	Scaffold	✓	56	Underfloor heating	Excluded
34	Mast climbers	Excluded	57	MVHR	✓
35	SFS inner	Excluded	58	Cooling (to hotel)	Excluded
36	Brickwork; hand laid	✓	Landscaping		
37	Alum PPC	Excluded	59	Hard landscaping	✓
38	Brick slips	Excluded	60	Soft landscaping	✓
39	Banding to façade	Excluded	61	Attenuation	✓
40	Corbel to façade	Excluded	62	Play equipment	Excluded
41	Faceted window	Excluded	Utilities		
42	Brick slips at curved area	Excluded	63	Diversions	Excluded
43	Framing to sliding doors	✓	64	Incoming supplies	✓
44	Header course	Excluded			

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot B - Residential: 61 Flats

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 784,750	£ 12	£ 14	£ 12,865	4.1%
2	Superstructure	£ 7,391,880	£ 109	£ 136	£ 121,178	39.0%
2.1	Frame	£ 784,750	£ 12	£ 14	£ 12,865	4.1%
2.2	Upper floors	£ 985,600	£ 15	£ 18	£ 16,157	5.2%
2.3	Roof	£ 661,500	£ 10	£ 12	£ 10,844	3.5%
2.4	Stairs and Ramps	£ 100,000	£ 1	£ 2	£ 1,639	0.5%
2.5	External Walls	£ 3,179,218	£ 47	£ 59	£ 52,118	16.8%
2.6	Windows and External Doors	£ 613,552	£ 9	£ 11	£ 10,058	3.2%
2.7	Internal Walls and Partitions	£ 941,700	£ 14	£ 17	£ 15,438	5.0%
2.8	Internal Doors	£ 125,560	£ 2	£ 2	£ 2,058	0.7%
3	Internal Finishes	£ 190,650	£ 3	£ 4	£ 3,125	1.0%
3.1	Wall Finishes	£ 18,450	£ 0	£ 0	£ 302	0.1%
3.2	Floor Finishes	£ 98,400	£ 1	£ 2	£ 1,613	0.5%
3.3	Ceiling Finishes	£ 73,800	£ 1	£ 1	£ 1,210	0.4%
4	Fittings, Furnishings and Equipment	£ 35,000	£ 1	£ 1	£ 574	0.2%
5	Services	£ 2,205,258	£ 32	£ 41	£ 36,152	11.6%
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 49	0.0%
5.2-5.13	MEPH	£ 1,932,258	£ 28	£ 36	£ 31,676	10.2%
5.10	Lifts	£ 270,000	£ 4	£ 5	£ 4,426	1.4%
5.14	BWIC with services	inc				
6	External Works	£ 83,800				
7	Utilities connection + External Services	£ 228,000	£ 3	£ 4	£ 3,738	1.2%
8	Residential Fit-Out	£ 3,015,945	£ 44	£ 56	£ 49,442	15.9%
9	Sub-Total 1	£ 13,935,282	£ 205	£ 256	£ 228,447	73.5%
10	Basement	£ 0	£ -	£ -	£ -	0.0%
11	Podium	£ 0	£ -	£ -	£ -	0.0%
12	Sub-Total 2	£ 13,935,282	£ 205.17	£ 256.46	£ 228,447	73.5%
13	Net Construction	£ 13,935,282	£ 205	£ 256	£ 228,447	73.5%
	Main Contractor On-Costs					
14	Preliminaries 16.5%	£ 2,299,322	£ 34	£ 42	£ 37,694	12.1%
15	Design and Build Fees 4.0%	£ 649,384	£ 10	£ 12	£ 10,646	3.4%
16	OH&P 7.0%	£ 1,181,879	£ 17	£ 22	£ 19,375	6.2%
17	Contingency 5.0%	£ 903,293	£ 13	£ 17	£ 14,808	4.8%
18	On-Costs Sub-Total	£ 5,033,878	£ 74	£ 93	£ 82,523	26.5%
19	Gross Construction to 1Q 2023	£ 18,969,161	£ 279	£ 349	£ 310,970	100.0%
	Inflation					
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 18,969,161	£ 279	£ 349	£ 310,970	100.0%

Efficiencies	
1	Site usage 63%
2	GEA : GIA N/A
3	NIA : GIA (Incl. Non-resi) 80%
4	NIA : GIA (exc. Non-resi) 66%
5	Average unit NIA 730 ft2
6	External wall : GIA ratio 0.68
7	Typical glazing ratio 30%

Key Data	
1	Site area 25,834 ft2
2	Gross external area N/A
3	GF footprint 16,297 ft2
4	Overall GIA (incl basement) 67,921 ft2
5	Net internal area 54,337 ft2
6	Residential NIA 44,509 ft2
7	Non-residential NIA 9,828 ft2
8	Basement 16,297 ft2
9	Units total 61 nr
10	Houses - 2 Bed 0 nr
11	Houses - 3 Bed 0 nr
12	Houses - 4 Bed 0 nr
13	Flats (1-Bed) 19 nr
14	Flats (2-Bed) 32 nr
15	Flats (3-Bed) 10 nr
16	Highest storeys (incl. GF) 5 nr
17	Cores 2 nr
18	External Wall 4,283 m2
19	Bolt-On Balconies 31 nr



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	✓	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot C1 - Hotel and Retail

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 341,875	£ 12	£ 14	£ 4,620	3.4%	
2	Superstructure	£ 2,980,373	£ 101	£ 121	£ 40,275	29.7%	
2.1	Frame	£ 341,875	£ 12	£ 14	£ 4,620	3.4%	
2.2	Upper floors	£ 386,800	£ 13	£ 16	£ 5,227	3.9%	
2.3	Roof	£ 392,490	£ 13	£ 16	£ 5,304	3.9%	
2.4	Stairs and Ramps	£ 150,000	£ 5	£ 6	£ 2,027	1.5%	
2.5	External Walls	£ 1,127,437	£ 38	£ 46	£ 15,236	11.2%	
2.6	Windows and External Doors	£ 252,991	£ 9	£ 10	£ 3,419	2.5%	
2.7	Internal Walls and Partitions	£ 290,100	£ 10	£ 12	£ 3,920	2.9%	
2.8	Internal Doors	£ 38,680	£ 1	£ 2	£ 523	0.4%	
3	Internal Finishes	£ 56,745	£ 2	£ 2	£ 767	0.6%	
3.1	Wall Finishes	£ 4,365	£ 0	£ 0	£ 59	0.0%	
3.2	Floor Finishes	£ 23,280	£ 1	£ 1	£ 315	0.2%	
3.3	Ceiling Finishes	£ 29,100	£ 1	£ 1	£ 393	0.3%	
4	Fittings, Furnishings and Equipment	£ 150,000	£ 5	£ 6	£ 2,027	1.5%	
5	Services	£ 1,233,512	£ 42	£ 50	£ 16,669	12.3%	
5.1	Sanitary Installation	£ 10,000	£ 0	£ 0	£ 135	0.1%	
5.2-5.13	MEPH	£ 1,103,512	£ 37	£ 45	£ 14,912	11.0%	
5.10	Lifts	£ 120,000	£ 4	£ 5	£ 1,622	1.2%	
5.14	BWIC with services	inc					
6	External Works		n/a				
7	Utilities connection + External Services	£ 259,000	£ 9	£ 11	£ 3,500	2.6%	
8	Hotel Room Fit-Out	£ 2,342,398	£ 80	£ 132	£ 31,654	23.4%	
9	Sub-Total 1	£ 7,363,903	£ 250	£ 299	£ 99,512	73.5%	
10	Basement	£ -	£ -	£ -	£ -	£ -	
11	Podium	£ -	£ -	£ -	£ -	£ -	
12	Sub-Total 2	£ 7,363,903	£ 250	£ 299.40	£ 99,512	73.5%	
13	Net Construction	£ 7,363,903	£ 250	£ 299	£ 99,512	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 1,215,044	£ 41	£ 49	£ 16,420	12.1%
15	Design and Build Fees	4.0%	£ 343,158	£ 12	£ 14	£ 4,637	3.4%
16	OH&P	7.0%	£ 624,547	£ 21	£ 25	£ 8,440	6.2%
17	Contingency	5.0%	£ 477,333	£ 16	£ 19	£ 6,450	4.8%
18	On-Costs Sub-Total	£ 2,660,082	£ 90	£ 108	£ 35,947	26.5%	
19	Gross Construction to 1Q 2023	£ 10,023,985	£ 340	£ 408	£ 135,459	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 10,023,985	£ 340	£ 408	£ 135,459	100.0%	

Efficiencies		
1	Site usage	N/A
2	GEA : GIA	N/A
3	NIA : GIA	84%
4	NIA : GIA (exc. Non-resi)	85%
5	Average hotel room NIA	239 ft2
6	External wall : GIA ratio	0.69
7	Typical glazing ratio	45%

Key Data		
1	Site area	9,580 ft2
2	Gross external area	N/A
3	GF footprint	9,580 ft2
4	Overall GIA (Incl Basement)	29,440 ft2
5	Residential GIA	20,818 ft2
6	Net internal area	24,596 ft2
7	Residential NIA	17,696 ft2
8	Non-residential NIA	6,900 ft2
9	Basement	9,580 ft2
10	Hotel rooms	74 nr
11	Highest storeys (incl. GF)	3 nr
12	Cores	2 nr
13	External Wall	1,898 m2
14	Balconies	0.0%
15	Bolt-On Balconies	0 nr
16		
17		
18		
19		
20		
21		



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	Excluded	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	✓	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot C2 - Offices, Residential (42 Flats) and Retail

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	N/A	0.0%	
1	Substructure	£ 878,500	£ 12	£ 13	N/A	4.7%	
2	Superstructure	£ 6,976,614	£ 92	£ 102	N/A	37.5%	
2.1	Frame	£ 878,500	£ 12	£ 13	N/A	4.7%	
2.2	Upper floors	£ 1,065,000	£ 14	£ 16	N/A	5.7%	
2.3	Roof	£ 834,470	£ 11	£ 12	N/A	4.5%	
2.4	Stairs and Ramps	£ 125,000	£ 2	£ 2	N/A	0.7%	
2.5	External Walls	£ 2,518,759	£ 33	£ 37	N/A	13.6%	
2.6	Windows and External Doors	£ 939,145	£ 12	£ 14	N/A	5.1%	
2.7	Internal Walls and Partitions	£ 543,300	£ 7	£ 8	N/A	2.9%	
2.8	Internal Doors	£ 72,440	£ 1	£ 1	N/A	0.4%	
3	Internal Finishes	£ 150,540	£ 2	£ 2	N/A	0.8%	
3.1	Wall Finishes	£ 11,580	£ 0	£ 0	N/A	0.1%	
3.2	Floor Finishes	£ 61,760	£ 1	£ 1	N/A	0.3%	
3.3	Ceiling Finishes	£ 77,200	£ 1	£ 1	N/A	0.4%	
4	Fittings, Furnishings and Equipment	£ 15,000	£ 0	£ 0	N/A	0.1%	
5	Services	£ 2,186,458	£ 29	£ 32	N/A	11.8%	
5.1	Sanitary Installation	£ 10,000	£ 0	£ 0	N/A	0.1%	
5.2-5.13	MEPH	£ 2,041,458	£ 27	£ 30	N/A	11.0%	
5.10	Lifts	£ 135,000	£ 2	£ 2	N/A	0.7%	
5.14	BWIC with services	inc					
6	External Works		n/a				
7	Utilities connection + External Services	£ 147,000	£ 2	£ 2	N/A	0.8%	
8	CAT A Office + Resi Fit-Out	£ 3,301,612	£ 44	£ 55	N/A	17.8%	
9	Sub-Total 1	£ 13,655,724	£ 181	£ 200	N/A	73.5%	
10	Basement	incl					
11	Podium	£ -	£ -	£ -	N/A	£ -	
12	Sub-Total 2	£ 13,655,724	£ 181	£ 199.91	N/A	73.5%	
13	Net Construction	£ 13,655,724	£ 181	£ 200	N/A	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 2,253,194	£ 30	£ 33	N/A	12.1%
15	Design and Build Fees	4.0%	£ 636,357	£ 8	£ 9	N/A	3.4%
16	OH&P	7.0%	£ 1,158,169	£ 15	£ 17	N/A	6.2%
17	Contingency	5.0%	£ 885,172	£ 12	£ 13	N/A	4.8%
18	On-Costs Sub-Total	£ 4,932,893	£ 65	£ 72	N/A	26.5%	
19	Gross Construction to 1Q 2023	£ 18,588,616	£ 246	£ 272	N/A	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 18,588,616	£ 246	£ 272	N/A	100.0%	

Efficiencies		
1	Site usage	N/A
2	GEA : GIA	N/A
3	NIA : GIA	90%
4	NIA : GIA (exc. Non-resi)	0%
5	Office NIA	40,731 ft2
6	External wall : GIA ratio	0.72
7	Typical glazing ratio	45%

Key Data		
1	Site area	20,365 ft2
2	Gross external area	N/A
3	GF footprint	20,365 ft2
4	Overall GIA (Incl Basement)	75,649 ft2
5	Residential GIA	30,677 ft2
6	Net internal area	68,308 ft2
7	Residential NIA	0 ft2
8	Non-residential NIA	59,999 ft2
9	Basement	20,365 ft2
10	Residential Units	42 nr
11	Highest storeys (incl. GF)	3 nr
12	Cores	2 nr
13	External Wall	5,079 m2
14	Balconies	0.0%
15	Bolt-On Balconies	0 nr
16		
17		
18		
19		
20		
21		



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	Excluded	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	✓	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot C3 - Retail Only Units

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 21,625	£ 12	£ 15	£ 10,813	4.2%	
2	Superstructure	£ 308,167	£ 165	£ 207	£ 154,084	59.9%	
2.1	Frame	£ 21,625	£ 12	£ 15	£ 10,813	4.2%	
2.2	Upper floors	£ -	£ -	£ -	£ -	0.0%	
2.3	Roof	£ 84,770	£ 46	£ 57	£ 42,385	16.5%	
2.4	Stairs and Ramps	£ 20,000	£ 11	£ 13	£ 10,000	3.9%	
2.5	External Walls	£ 178,312	£ 96	£ 120	£ 89,156	34.7%	
2.6	Windows and External Doors	£ -	£ -	£ -	£ -	0.0%	
2.7	Internal Walls and Partitions	£ -	£ -	£ -	£ -	0.0%	
2.8	Internal Doors	£ 3,460	£ 2	£ 2	£ 1,730	0.7%	
3	Internal Finishes	£ -	£ -	£ -	£ -	0.0%	
3.1	Wall Finishes	£ -	£ -	£ -	£ -	0.0%	
3.2	Floor Finishes	£ -	£ -	£ -	£ -	0.0%	
3.3	Ceiling Finishes	£ -	£ -	£ -	£ -	0.0%	
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	£ -	0.0%	
5	Services	£ 47,842	£ 26	£ 32	£ 23,921	9.3%	
5.1	Sanitary Installation	£ 3,000	£ 2	£ 2	£ 1,500	0.6%	
5.2-5.13	MEPH	£ 44,842	£ 24	£ 30	£ 22,421	8.7%	
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%	
5.14	BWIC with services	inc					
6	External Works		n/a				
7	Utilities connection + External Services	£ -	£ -	£ -	£ -	0.0%	
8	Fit Out - Excluded		£ -	£ -	£ -	0.0%	
9	Sub-Total 1	£ 377,634	£ 203	£ 254	£ 188,817	73.5%	
10	Basement		£ -	£ -	£ -	0.0%	
11	Podium	£0	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 377,634	£ 202.79	£ 254.22	£ 188,817	73.5%	
13	Net Construction	£ 377,634	£ 203	£ 254	£ 188,817	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 62,310	£ 33	£ 42	£ 31,155	12.1%
15	Design and Build Fees	4.0%	£ 17,598	£ 9	£ 12	£ 8,799	3.4%
16	OH&P	7.0%	£ 32,028	£ 17	£ 22	£ 16,014	6.2%
17	Contingency	5.0%	£ 24,478	£ 13	£ 16	£ 12,239	4.8%
18	On-Costs Sub-Total	£ 136,414	£ 73	£ 92	£ 68,207	26.5%	
19	Gross Construction to 1Q 2023	£ 514,047	£ 276	£ 346	£ 257,024	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 514,047	£ 276	£ 346	£ 257,024	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA (Incl. Non-resi)	80%
4	NIA : GIA (exc. Non-resi)	0%
5	Average unit NIA	0 ft2
6	External wall : GIA ratio	0.80
7	Typical glazing ratio	30%

Key Data		
1	Site area	2,067 ft2
2	Gross external area	N/A
3	GF footprint	2,067 ft2
4	Overall GIA (incl basement)	1,862 ft2
5	Net internal area	1,485 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	1,862 ft2
8	Basement	2,067 ft2
9	Retail Units total	2 nr
10	Houses - 2 Bed	N/A
11	Houses - 3 Bed	N/A
12	Houses - 4 Bed	N/A
13	Flats (1-Bed)	N/A
14	Flats (2-Bed)	N/A
15	Flats (3-Bed)	N/A
16	Highest storeys (incl. GF)	1 nr
17	Cores	1 nr
18	External Wall	138 m2
19	Bolt-On Balconies	0 nr



Project Summary					
Facilitating		Roof			
1	Contamination	Excluded	22	Single ply	✓
2	Major demolition	✓	23	Pitched	Excluded
3	Specialist groundworks	Excluded	24	Brown	Excluded
Foundations		Stairs			
4	Strip and pad	Excluded	25	Green	Excluded
5	Piling; CFA	✓	26	Blue	Excluded
6	Raft	Excluded	27	Landscaped	Excluded
7	Ground slab	✓	Bathrooms		
8	Basement	Excluded	49	Master; 3 piece	✓
Frame		External Walls			
9	Steel frame	Excluded	33	Scaffold	✓
10	Space frame / deck	Excluded	34	Mast climbers	Excluded
11	Concrete frame	✓	35	SFS inner	Excluded
12	Timber frame	Excluded	36	Brickwork; hand laid	✓
13	Traditional	Excluded	Landscaping		
Upper Floors		MEPH			
14	Concrete floors	✓	55	Radiators	✓
15	- thickness	varies	56	Underfloor heating	Excluded
16	Metal decking form work	Excluded	57	MVHR	✓
17	CLT	Excluded	58	Cooling (to hotel)	Excluded
18	Angle supports	✓	Utilities		
19	- every floor	✓	63	Diversions	Excluded
20	- every second floor	Excluded	64	Incoming supplies	✓
21	- every third floor	Excluded			

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot D1 - Residential: 20 Flats and a Creche

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 263,000	£ 12	£ 15	£ 13,150	3.9%
2	Superstructure	£ 2,379,988	£ 105	£ 135	£ 118,999	35.4%
2.1	Frame	£ 263,000	£ 12	£ 15	£ 13,150	3.9%
2.2	Upper floors	£ 350,600	£ 15	£ 20	£ 17,530	5.2%
2.3	Roof	£ 171,990	£ 8	£ 10	£ 8,600	2.6%
2.4	Stairs and Ramps	£ 120,000	£ 5	£ 7	£ 6,000	1.8%
2.5	External Walls	£ 815,923	£ 36	£ 46	£ 40,796	12.1%
2.6	Windows and External Doors	£ 300,795	£ 13	£ 17	£ 15,040	4.5%
2.7	Internal Walls and Partitions	£ 315,600	£ 14	£ 18	£ 15,780	4.7%
2.8	Internal Doors	£ 42,080	£ 2	£ 2	£ 2,104	0.6%
3	Internal Finishes	£ 72,540	£ 3	£ 4	£ 3,627	1.1%
3.1	Wall Finishes	£ 7,020	£ 0	£ 0	£ 351	0.1%
3.2	Floor Finishes	£ 37,440	£ 2	£ 2	£ 1,872	0.6%
3.3	Ceiling Finishes	£ 28,080	£ 1	£ 2	£ 1,404	0.4%
4	Fittings, Furnishings and Equipment	£ 5,000	£ 0	£ 0	£ 250	0.1%
5	Services	£ 972,357	£ 43	£ 55	£ 48,618	14.5%
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 150	0.0%
5.2-5.13	MEPH	£ 645,357	£ 29	£ 37	£ 32,268	9.6%
5.10	Lifts	£ 324,000	£ 14	£ 18	£ 16,200	4.8%
5.14	BWIC with services inc					
6	External Works		n/a			
7	Utilities connection + External Services	£ 80,000	£ 4	£ 5	£ 4,000	1.2%
8	Residential Fit-Out	£ 961,442	£ 42	£ 55	£ 48,072	14.3%
9	Creche Fit Out	£ 200,000	£ 9	£ 11	£ 10,000	3.0%
10	Sub-Total 1	£ 4,934,326	£ 218	£ 280	£ 246,716	73.5%
11	Basement		£ -	£ -	£ -	0.0%
12	Podium		£ -	£ -	£ -	0.0%
13	Sub-Total 2	£ 4,934,326	£ 217.88	£ 280.20	£ 246,716	73.5%
14	Net Construction	£ 4,934,326	£ 218	£ 280	£ 246,716	73.5%
	Main Contractor On-Costs					
15	Preliminaries 16.5%	£ 814,164	£ 36	£ 46	£ 40,708	12.1%
16	Design and Build Fees 4.0%	£ 229,940	£ 10	£ 13	£ 11,497	3.4%
17	OH&P 7.0%	£ 418,490	£ 18	£ 24	£ 20,925	6.2%
18	Contingency 5.0%	£ 319,846	£ 14	£ 18	£ 15,992	4.8%
19	On-Costs Sub-Total	£ 1,782,440	£ 79	£ 101	£ 89,122	26.5%
20	Gross Construction to 1Q 2023	£ 6,716,766	£ 297	£ 381	£ 335,838	100.0%
	Inflation					
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 6,716,766	£ 297	£ 381	£ 335,838	100.0%

Efficiencies	
1	Site usage 100%
2	GEA : GIA N/A
3	NIA : GIA (Incl. Non-resi) 78%
4	NIA : GIA (exc. Non-resi) 64%
5	Average unit NIA 729 ft2
6	External wall : GIA ratio 0.68
7	Typical glazing ratio 30%

Key Data	
1	Site area 4,198 ft2
2	Gross external area N/A
3	GF footprint 4,198 ft2
4	Overall GIA (incl basement) 22,647 ft2
5	Net internal area 17,610 ft2
6	Residential NIA 14,585 ft2
7	Non-residential NIA 3,025 ft2
8	Basement 4,198 ft2
9	Units total 20 nr
10	Houses - 2 Bed 0 nr
11	Houses - 3 Bed 0 nr
12	Houses - 4 Bed 0 nr
13	Flats (1-Bed) 6 nr
14	Flats (2-Bed) 11 nr
15	Flats (3-Bed) 3 nr
16	Highest storeys (incl. GF) 6 nr
17	Cores 1 nr
18	External Wall 1,420 m2
19	Bolt-On Balconies 20 nr



Project Summary		Roof		Glazing	
1	Contamination Excluded	22	Single ply ✓	45	UPVC Double glazed Excluded
2	Major demolition ✓	23	Pitched Excluded	46	Triple glazed Excluded
3	Specialist groundworks Excluded	24	Brown Excluded	47	Composite ✓
	Foundations	25	Green Excluded	48	Aluminium Excluded
4	Strip and pad Excluded	26	Blue Excluded		Bathrooms
5	Piling; CFA ✓	27	Landscaped Excluded	49	Master; 3 piece ✓
6	Raft Excluded		Stairs	50	- sanitaryware budget
7	Ground slab ✓	28	Feature entrance Excluded	51	Master; 4 piece Excluded
8	Basement Excluded	29	Stone Excluded	52	- sanitaryware budget
	Frame	30	Timber ✓	53	Ensuites ✓
9	Steel frame Excluded	31	Precast concrete ✓	54	- sanitaryware budget
10	Space frame / deck Excluded	32	Metal Excluded		MEPH
11	Concrete frame ✓		External Walls	55	Radiators ✓
12	Timber frame Excluded	33	Scaffold ✓	56	Underfloor heating Excluded
13	Traditional Excluded	34	Mast climbers Excluded	57	MVHR ✓
	Upper Floors	35	SFS inner Excluded	58	Cooling (to hotel) Excluded
14	Concrete floors ✓	36	Brickwork; hand laid ✓		Landscaping
15	- thickness varies	37	Alum PPC Excluded	59	Hard landscaping ✓
16	Metal decking form work Excluded	38	Brick slips Excluded	60	Soft landscaping ✓
17	CLT Excluded	39	Banding to façade Excluded	61	Attenuation ✓
18	Angle supports ✓	40	Corbel to façade Excluded	62	Play equipment Excluded
19	- every floor ✓	41	Faceted window Excluded		Utilities
20	- every second floor Excluded	42	Brick slips at curved area Excluded	63	Diversions Excluded
21	- every third floor Excluded	43	Framing to sliding doors ✓	64	Incoming supplies ✓
		44	Header course Excluded		

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot D2 - Residential: 52 Flats, 15 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 840,125	£ 12	£ 16	£ 12,539	5.0%	
2	Superstructure	£ 5,937,946	£ 87	£ 116	£ 88,626	35.0%	
2.1	Frame	£ 560,000	£ 8	£ 11	£ 8,358	3.3%	
2.2	Upper floors	£ 787,650	£ 12	£ 15	£ 11,756	4.6%	
2.3	Roof	£ 573,595	£ 8	£ 11	£ 8,561	3.4%	
2.4	Stairs and Ramps	£ 204,000	£ 3	£ 4	£ 3,045	1.2%	
2.5	External Walls	£ 2,447,536	£ 36	£ 48	£ 36,530	14.4%	
2.6	Windows and External Doors	£ 499,441	£ 7	£ 10	£ 7,454	2.9%	
2.7	Internal Walls and Partitions	£ 776,125	£ 11	£ 15	£ 11,584	4.6%	
2.8	Internal Doors	£ 89,600	£ 1	£ 2	£ 1,337	0.5%	
3	Internal Finishes	£ 148,800	£ 2	£ 3	£ 2,221	0.9%	
3.1	Wall Finishes	£ 14,400	£ 0	£ 0	£ 215	0.1%	
3.2	Floor Finishes	£ 76,800	£ 1	£ 2	£ 1,146	0.5%	
3.3	Ceiling Finishes	£ 57,600	£ 1	£ 1	£ 860	0.3%	
4	Fittings, Furnishings and Equipment	£ 10,000	£ 0	£ 0	£ 149	0.1%	
5	Services	£ 1,829,216	£ 27	£ 36	£ 27,302	10.8%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 45	0.0%	
5.2-5.13	MEPH	£ 1,502,216	£ 22	£ 29	£ 22,421	8.9%	
5.10	Lifts	£ 324,000	£ 5	£ 6	£ 4,836	1.9%	
5.14	BWIC with services	inc					
6	External Works	£ 135,000	£ 2	£ 3	£ 2,015	0.8%	
7	Utilities connection + External Services	£ 234,500	£ 3	£ 5	£ 3,500	1.4%	
8	Residential Fit-Out	£ 3,327,396	£ 49	£ 65	£ 49,663	19.6%	
9	Sub-Total 1	£ 12,462,983	£ 182	£ 243	£ 186,015	73.5%	
10	Basement	£ 0	£ -	£ -	£ -	0.0%	
11	Podium	N/A					
12	Sub-Total 2	£ 12,462,983	£ 182.44	£ 242.99	£ 186,015	73.5%	
13	Net Construction	£ 12,462,983	£ 182	£ 243	£ 186,015	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 2,056,392	£ 30	£ 40	£ 30,692	12.1%
15	Design and Build Fees	4.0%	£ 580,775	£ 9	£ 11	£ 8,668	3.4%
16	OH&P	7.0%	£ 1,057,011	£ 15	£ 21	£ 15,776	6.2%
17	Contingency	5.0%	£ 807,858	£ 12	£ 16	£ 12,058	4.8%
18	On-Costs Sub-Total	£ 4,502,036	£ 66	£ 88	£ 67,195	26.5%	
19	Gross Construction to 1Q 2023	£ 16,965,019	£ 248	£ 331	£ 253,209	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 16,965,019	£ 248	£ 331	£ 253,209	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA (Incl. Non-resi)	75%
4	NIA : GIA (exc. Non-resi)	75%
5	Average unit NIA	766 ft2
6	External wall : GIA ratio	0.48
7	Typical glazing ratio	30%

Key Data		
1	Site area	21,851 ft2
2	Gross external area	N/A
3	GF footprint	21,851 ft2
4	Overall GIA (incl basement)	68,314 ft2
5	Net internal area	51,290 ft2
6	Residential NIA	51,290 ft2
7	Non-residential NIA	0 ft2
8	Basement	10,204 ft2
9	Units total	67 nr
10	Houses - 2 Bed	6 nr
11	Houses - 3 Bed	7 nr
12	Houses - 4 Bed	2 nr
13	Flats (1-Bed)	16 nr
14	Flats (2-Bed)	28 nr
15	Flats (3-Bed)	8 nr
16	Highest storeys (incl. GF)	6 nr
17	Cores	1 nr
18	External Wall	3,040 m2
19	Bolt-On Balconies	52 nr
20	Podium Area	0 ft2



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	✓	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4

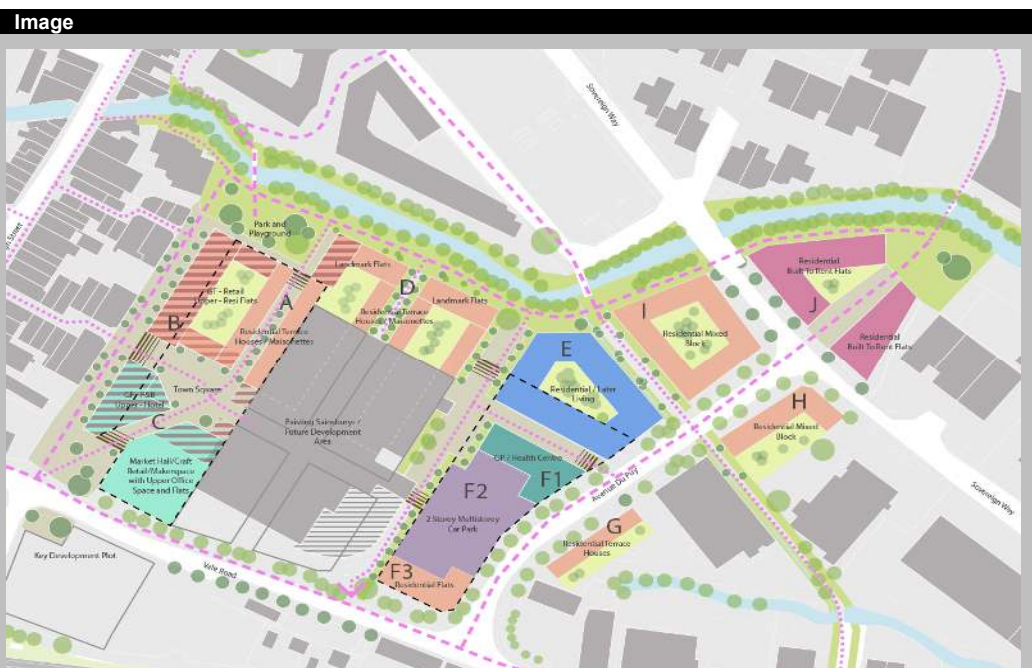


Plot E - Residential: 70 Later Living Flats

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 996,125	£ 12	£ 15	£ 14,030	3.5%
2	Superstructure	£ 8,692,918	£ 101	£ 127	£ 122,435	30.2%
2.1	Frame	£ 996,125	£ 12	£ 15	£ 14,030	3.5%
2.2	Upper floors	£ 1,087,600	£ 13	£ 16	£ 15,318	3.8%
2.3	Roof	£ 480,890	£ 6	£ 7	£ 6,773	1.7%
2.4	Stairs and Ramps	£ 120,000	£ 1	£ 2	£ 1,690	0.4%
2.5	External Walls	£ 3,551,584	£ 41	£ 52	£ 50,022	12.3%
2.6	Windows and External Doors	£ 1,101,989	£ 13	£ 16	£ 15,521	3.8%
2.7	Internal Walls and Partitions	£ 1,195,350	£ 14	£ 17	£ 16,836	4.1%
2.8	Internal Doors	£ 159,380	£ 2	£ 2	£ 2,245	0.6%
3	Internal Finishes	£ 1,139,555	£ 13	£ 17	£ 16,050	4.0%
3.1	Wall Finishes	£ 119,535	£ 1	£ 2	£ 1,684	0.4%
3.2	Floor Finishes	£ 637,520	£ 7	£ 9	£ 8,979	2.2%
3.3	Ceiling Finishes	£ 382,500	£ 4	£ 6	£ 5,387	1.3%
4	Fittings, Furnishings and Equipment	£ 15,000	£ 0	£ 0	£ 211	0.1%
5	Services	£ 3,068,128	£ 36	£ 45	£ 43,213	10.6%
5.1	Sanitary Installation	£ 20,000	£ 0	£ 0	£ 282	0.1%
5.2-5.13	MEPH	£ 2,664,128	£ 31	£ 39	£ 37,523	9.2%
5.10	Lifts	£ 384,000	£ 4	£ 6	£ 5,408	1.3%
5.14	BWIC with services	inc				
6	External Works	£ 133,000	£ 2	£ 2	£ 1,873	0.5%
7	Utilities connection + External Services	£ 248,500	£ 3	£ 4	£ 3,500	0.9%
8	Residential Fit-Out	£ 4,100,329	£ 48	£ 60	£ 57,751	14.2%
8a	Amenity Fit out	£ 2,771,730	£ 32	£ 40	£ 39,038	9.6%
9	Sub-Total 1	£ 21,165,286	£ 247	£ 308	£ 298,103	73.5%
10	Basement	£ 0	£ -	£ -	£ -	0.0%
11	Podium	£ 0	£ -	£ -	£ -	0.0%
12	Sub-Total 2	£ 21,165,286	£ 246.74	£ 308.44	£ 298,103	73.5%
13	Net Construction	£ 21,165,286	£ 247	£ 308	£ 298,103	73.5%
	Main Contractor On-Costs					
14	Preliminaries 16.5%	£ 3,492,272	£ 41	£ 51	£ 49,187	12.1%
15	Design and Build Fees 4.0%	£ 986,302	£ 12	£ 14	£ 13,892	3.4%
16	OH&P 7.0%	£ 1,795,070	£ 21	£ 26	£ 25,283	6.2%
17	Contingency 5.0%	£ 1,371,947	£ 16	£ 20	£ 19,323	4.8%
18	On-Costs Sub-Total	£ 7,645,591	£ 89	£ 111	£ 107,684	26.5%
19	Gross Construction to 2Q 2023	£ 28,810,877	£ 336	£ 420	£ 405,787	100.0%
	Inflation					
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 28,810,877	£ 336	£ 420	£ 405,787	100.0%

Efficiencies		
1	Site usage	88%
2	GEA : GIA	N/A
3	NIA : GIA	80%
4	NIA : GIA (exc. Non-resi)	80%
5	Average unit NIA	966 ft2
6	External wall : GIA ratio	0.75
7	Typical glazing ratio	30%

Key Data		
1	Site area	34,585 ft2
2	Gross external area	N/A
3	GF footprint	30,279 ft2
4	Overall GIA	85,778 ft2
5	Net internal area	68,621 ft2
6	Residential NIA	68,621 ft2
7	Non-residential NIA	0 ft2
8	Basement	30,279 ft2
9	Apartments total	71 nr
10	Studio	0 nr
11	1B 2P	0 nr
12	2B 3P	0 nr
13	2B 4P	71 nr
14	3B 5P	0 nr
15	Highest storeys (incl. GF)	6 nr
16	Cores	2 nr
17	External Wall	5,977 m2
18	Balconies	100.0%
19	Bolt-On Balconies	71 nr
20	Amenity Space	11,087 ft2
21	Podium Area	11,227 ft2



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	✓
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof		
22	Single ply	✓
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	✓
32	Metal	Excluded
External Walls		
33	Scaffold	✓
34	Mast climbers	Excluded
35	SFS inner	Excluded
36	Brickwork; hand laid	✓
37	Alum PPC	Excluded
38	Brick slips	Excluded
39	Banding to façade	Excluded
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	✓
44	Header course	Excluded

Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	✓
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	✓
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	✓
54	- sanitaryware budget	
MEPH		
55	Radiators	✓
56	Underfloor heating	Excluded
57	MVHR	✓
58	Cooling (to hotel)	Excluded
Landscaping		
59	Hard landscaping	✓
60	Soft landscaping	✓
61	Attenuation	✓
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	✓

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Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot F1 - GP Health Clinic

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	N/A	0.0%
1	Substructure	£ 303,375	£ 12	£ 12	N/A	3.7%
2	Superstructure	£ 2,019,522	£ 77	£ 77	N/A	24.7%
2.1	Frame	£ 303,375	£ 12	£ 12	N/A	3.7%
2.2	Upper floors	£ 323,600	£ 12	£ 12	N/A	4.0%
2.3	Roof	£ 307,420	£ 12	£ 12	N/A	3.8%
2.4	Stairs and Ramps	£ 30,000	£ 1	£ 1	N/A	0.4%
2.5	External Walls	£ 783,000	£ 30	£ 30	N/A	9.6%
2.6	Windows and External Doors	£ 272,127	£ 10	£ 10	N/A	3.3%
2.7	Internal Walls and Partitions	£ -	£ -	£ -	N/A	0.0%
2.8	Internal Doors	£ -	£ -	£ -	N/A	0.0%
3	Internal Finishes	£ -	£ -	£ -	N/A	0.0%
3.1	Wall Finishes	£ -	£ -	£ -	N/A	0.0%
3.2	Floor Finishes	£ -	£ -	£ -	N/A	0.0%
3.3	Ceiling Finishes	£ -	£ -	£ -	N/A	0.0%
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	N/A	0.0%
5	Services	£ 105,000	£ 4	£ 4	N/A	1.3%
5.1	Sanitary Installation	£ -	£ -	£ -	N/A	0.0%
5.2-5.13	MEPH	£ -	£ -	£ -	N/A	0.0%
5.10	Lifts	£ 105,000	£ 4	£ 4	N/A	1.3%
5.14	BWIC with services	inc				
6	External Works		n/a			
7	Utilities connection + External Services	£ -	£ -	£ -	N/A	0.0%
8	GP Fit Out	£ 3,587,106	£ 137	£ 137		43.8%
9	Sub-Total 1	£ 6,015,003	£ 230	£ 230	N/A	73.5%
10	Basement		£ -	£ -	N/A	0.0%
11	Podium	£ 0	£ -	£ -	N/A	0.0%
12	Sub-Total 2	£ 6,015,003	£ 230	£ 230.25	N/A	73.5%
13	Net Construction	£ 6,015,003	£ 230	£ 230	N/A	73.5%
	Main Contractor On-Costs					
14	Preliminaries 16.5%	£ 992,475	£ 38	£ 38	N/A	12.1%
15	Design and Build Fees 4.0%	£ 280,299	£ 11	£ 11	N/A	3.4%
16	OH&P 7.0%	£ 510,144	£ 20	£ 20	N/A	6.2%
17	Contingency 5.0%	£ 389,896	£ 15	£ 15	N/A	4.8%
18	On-Costs Sub-Total	£ 2,172,815	£ 83	£ 83	N/A	26.5%
19	Gross Construction to 1Q 2023	£ 8,187,818	£ 313	£ 313	N/A	100.0%
	Inflation					
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 8,187,818	£ 313	£ 313	N/A	100.0%

Efficiencies		
1	Site usage	26%
2	GEA : GIA	N/A
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	0%
5	Average unit NIA	#DIV/0!
6	External wall : GIA ratio	#VALUE!
7	Typical glazing ratio	30%

Key Data		
1	Site area	37,513 ft2
2	Gross external area	N/A
3	GF footprint	9,677 ft2
4	Overall GIA	26,124 ft2
5	Net internal area	26,124 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	26,124 ft2
8	Basement	N/A
9	Apartments total	0 nr
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Highest storeys (incl. GF)	2 nr
16	Cores	2 nr
17	External Wall	N/A
18	Balconies	N/A
19	Bolt-On Balconies	N/A
20	Podium Area	9,677 ft2



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	Excluded
6	Raft	Excluded
7	Ground slab	Excluded
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	Excluded
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	Excluded
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	Excluded
19	- every floor	Excluded
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof		Glazing	
22	Single ply	45	UPVC Double glazed
23	Pitched	46	Triple glazed
24	Brown	47	Composite
25	Green	48	Aluminium
26	Blue	Bathrooms	
27	Landscaped	49	Master; 3 piece
Stairs		50	- sanitaryware budget
28	Feature entrance	51	Master; 4 piece
29	Stone	52	- sanitaryware budget
30	Timber	53	Ensuites
31	Precast concrete	54	- sanitaryware budget
32	Metal	MEPH	
External Walls		55	Radiators
33	Scaffold	56	Underfloor heating
34	Master climbers	57	MVHR
35	SFS inner	58	Cooling (to hotel)
36	Brickwork; hand laid	Landscaping	
37	Alum PPC	59	Hard landscaping
38	Brick slips	60	Soft landscaping
39	Banding to façade	61	Attenuation
40	Corbel to façade	62	Play equipment
41	Faceted window	Utilities	
42	Brick slips at curved area	63	Diversions
43	Framing to sliding doors	64	Incoming supplies
44	Header course		✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot F2 - Multi-Storey Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 1,061,000	£ 23	£ 23	£ 7,073	13.5%	
2	Superstructure	£ 2,979,000	£ 65	£ 65	£ 19,860	37.8%	
3	Internal Fitting Out	£ 476,000	£ 10	£ 10	£ 3,173	6.0%	
4	Services	£ 1,266,000	£ 28	£ 28	£ 8,440	16.1%	
5	Sub-Total 1	£ 5,782,000	£ 127	£ 127	£ 38,547	73.5%	
6	Electric Car Charging - 50% Passive, 50% Active	Incl					
8	Podium	£ -	£ -	£ -	£ -	0.0%	
9	Sub-Total 2	£ 5,782,000	£ 127	£ 127	£ 38,547	73.5%	
10	Net Construction	£ 5,782,000	£ 127	£ 127	£ 38,547	73.5%	
Main Contractor On-Costs							
11	Preliminaries	16.5%	£ 954,030	£ 21	£ 21	£ 6,360	12.1%
12	Design and Build Fees	4.0%	£ 269,441	£ 6	£ 6	£ 1,796	3.4%
13	OH&P	7.0%	£ 490,383	£ 11	£ 11	£ 3,269	6.2%
14	Contingency	5.0%	£ 374,793	£ 8	£ 8	£ 2,499	4.8%
15	On-Costs Sub-Total	£ 2,088,647	£ 46	£ 46	£ 13,924	26.5%	
16	Gross Construction to 1Q 2023	£ 7,870,647	£ 173	£ 173	£ 52,471	100.0%	
Inflation							
17	To 1Q 2023	Included					
18	To start-on-site	Excluded					
19	To mid-point	Excluded					
20	Gross Construction Forecast Outturn	£ 7,870,647	£ 173	£ 173	£ 52,471	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	#DIV/0!
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	#VALUE!
7	Typical glazing ratio	0%

Key Data		
1	Site area	25,285 ft2
2	Gross external area	
3	GF footprint	25,285 ft2
4	Overall GIA	45,521 ft2
5	Net internal area	45,521 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	45,521 ft2
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	150 nr
16	Highest storeys (incl. GF)	3 nr
17	Cores	2 nr
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A
21	Podium Area	25,285 ft2



Project Summary			
Facilitating		Roof	
1	Contamination	22	Terrace
2	Major demolition	23	Pitched
3	Specialist groundworks	24	Brown
Foundations		25	Green
4	Strip and pad	26	Blue
5	Piling: CFA	27	Landscaped
6	Raft	Stairs	
7	Ground slab	28	Feature entrance
8	Basement	29	Stone
Frame		30	Timber
9	Steel frame	31	Precast concrete
10	Space frame / deck	32	Metal
11	Concrete frame	External Walls	
12	Timber frame	33	Scaffold
13	Traditional	34	Mast climbers
Upper Floors		35	SFS inner
14	Concrete floors	36	Brickwork; hand laid
15	- thickness	37	Alum PPC
16	Metal decking form work	38	Brick slips
17	CLT	39	Banding to façade
18	Angle supports	40	Corbel to façade
19	- every floor	41	Faceted window
20	- every second floor	42	Brick slips at curved area
21	- every third floor	43	Framing to sliding doors
		44	Header course
		Glazing	
		45	UPVC Double glazed
		46	Triple glazed
		47	Composite
		48	Aluminium
		Bathrooms	
		49	Master; 3 piece
		50	- sanitaryware budget
		51	Master; 4 piece
		52	- sanitaryware budget
		53	Ensuites
		54	- sanitaryware budget
		MEPH	
		55	Radiators
		56	Underfloor heating
		57	MVHR
		58	Cooling (to hotel)
		Landscaping	
		59	Hard landscaping
		60	Soft landscaping
		61	Attenuation
		62	Play equipment
		Utilities	
		63	Diversions
		64	Incoming supplies

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot F3 - Petrol Station

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / Pump	%	
0	Facilitating Works	£ 468,000	£ 70	£ 88	£ 39,000	16.0%	
1	Substructure	£ 428,100	£ 64	£ 81	£ 35,675	14.7%	
2	Superstructure	£ 264,000	£ 40	£ 50	£ 22,000	9.0%	
2.1	Frame	£ 94,300	£ 14	£ 18	£ 7,858	3.2%	
2.2	Upper floors	£ -	£ -	£ -	£ -	0.0%	
2.3	Roof	£ 75,400	£ 11	£ 14	£ 6,283	2.6%	
2.4	Stairs and Ramps	£ -	£ -	£ -	£ -	0.0%	
2.5	External Walls	£ 94,300	£ 14	£ 18	£ 7,858	3.2%	
2.6	Windows and External Doors	£ -	£ -	£ -	£ -	0.0%	
2.7	Internal Walls and Partitions	£ -	£ -	£ -	£ -	0.0%	
2.8	Internal Doors	£ -	£ -	£ -	£ -	0.0%	
3	Internal Finishes	£ 213,000	£ 32	£ 40	£ 17,750	7.3%	
3.1	Wall Finishes	£ 62,900	£ 9	£ 12	£ 5,242	2.2%	
3.2	Floor Finishes	£ 87,200	£ 13	£ 16	£ 7,267	3.0%	
3.3	Ceiling Finishes	£ 62,900	£ 9	£ 12	£ 5,242	2.2%	
4	Fittings, Furnishings and Equipment	£ 37,700	£ 6	£ 7	£ 3,142	1.3%	
5	Services	£ 705,300	£ 106	£ 133	£ 58,775	24.2%	
5.1	Sanitary Installation	£ -	£ -	£ -	£ -	0.0%	
5.2-5.13	MEPH	£ 705,300	£ 106	£ 133	£ 58,775	24.2%	
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%	
5.14	BWIC with services	inc					
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ -	£ -	£ -	£ -	0.0%	
8	Sub-Total 1	£ 2,116,100	£ 319	£ 399	£ 176,342	72.5%	
9	Podium	Excl					
10	External works	£27,100	£ 4	£ 5.11	£ 2,258	0.9%	
11	Sub-Total 2	£ 2,143,200	£ 323	£ 403.87	£ 178,600	73.5%	
12	Net Construction	£ 2,143,200	£ 323	£ 404	£ 178,600	73.5%	
Main Contractor On-Costs							
13	Preliminaries	16.5%	£ 353,628	£ 53	£ 67	£ 29,469	12.1%
14	Design and Build Fees	4.0%	£ 99,873	£ 15	£ 19	£ 8,323	3.4%
15	OH&P	7.0%	£ 181,769	£ 27	£ 34	£ 15,147	6.2%
16	Contingency	5.0%	£ 138,924	£ 21	£ 26	£ 11,577	4.8%
17	On-Costs Sub-Total	£ 774,194	£ 117	£ 146	£ 64,516	26.5%	
18	Gross Construction to 1Q 2023	£ 2,917,394	£ 439	£ 550	£ 243,116	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 2,917,394	£ 439	£ 550	£ 243,116	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA	80%
4	NIA : GIA (exc. Non-resi)	0%
5	Average unit NIA	0 ft2
6	External wall : GIA ratio	N/A
7	Typical glazing ratio	30%

Key Data		
1	Site area	7,373 ft2
2	Gross external area	N/A
3	GF footprint	7,373 ft2
4	Overall GIA	6,641 ft2
5	Net internal area	5,307 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	5,307 ft2
8	Basement	N/A
9	Pumps Total	12 nr
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Highest storeys (incl. GF)	N/A
16	Cores	N/A
17	External Wall	N/A
18	Balconies	N/A
19	Bolt-On Balconies	N/A
20	Podium Area	Excl



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	Excluded	
6	Raft	Excluded	
7	Ground slab	Excluded	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	Excluded	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	Excluded	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	Excluded	
19	- every floor	Excluded	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	Excluded	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	Excluded	
32	Metal	Excluded	
External Walls			
33	Scaffold	Excluded	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	Excluded	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	Excluded	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	Excluded	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	Excluded	
60	Soft landscaping	Excluded	
61	Attenuation	Excluded	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot G - Residential: 9 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 111,000	£ 9	£ 14	£ 12,333	6.0%	
2	Superstructure	£ 517,366	£ 43	£ 65	£ 57,485	27.9%	
2.1	Frame	£ -	£ -	£ -	£ -	0.0%	
2.2	Upper floors	£ 74,000	£ 6	£ 9	£ 8,222	4.0%	
2.3	Roof	£ 92,500	£ 8	£ 12	£ 10,278	5.0%	
2.4	Stairs and Ramps	£ 50,400	£ 4	£ 6	£ 5,600	2.7%	
2.5	External Walls	£ 177,484	£ 15	£ 22	£ 19,720	9.6%	
2.6	Windows and External Doors	£ 39,683	£ 3	£ 5	£ 4,409	2.1%	
2.7	Internal Walls and Partitions	£ 83,300	£ 7	£ 10	£ 9,256	4.5%	
2.8	Internal Doors	£ -	£ -	£ -	£ -	0.0%	
3	Internal Finishes - Shell & Core	£ 14,800	£ 1	£ 2	£ 1,644	0.8%	
3.1	Wall Finishes - Incl in residential Fit Out	£ 3,700	£ 0	£ 0	£ 411	0.2%	
3.2	Floor Finishes - Incl in residential Fit Out	£ 5,550	£ 0	£ 1	£ 617	0.3%	
3.3	Ceiling Finishes - Incl in residential Fit Out	£ 5,550	£ 0	£ 1	£ 617	0.3%	
4	Fittings, Furnishings and Equipment	£ -	£ -	£ -	£ -	0.0%	
5	Services	£ 48,600	£ 4	£ 6	£ 5,400	2.6%	
5.1	Sanitary Installation - Incl in residential Fit Out	£ -	£ -	£ -	£ -	0.0%	
5.2-5.13	MEPH	£ 48,600	£ 4	£ 6	£ 5,400	2.6%	
5.10	Lifts	£ -	£ -	£ -	£ -	0.0%	
5.14	BWIC with services	inc					
6	External Works	£ 147,450	£ 12	£ 19	£ 16,383	7.9%	
7	Utilities connection + External Services	£ 31,500	£ 3	£ 4	£ 3,500	1.7%	
8	Residential Fit-Out	£ 492,032	£ 41	£ 62	£ 54,670	26.5%	
9	Sub-Total 1	£ 1,362,748	£ 114	£ 171	£ 151,416	73.5%	
10	Basement	£ -	£ -	£ -	£ -	0.0%	
11	Podium	£ -	£ -	£ -	£ -	0.0%	
12	Sub-Total 2	£ 1,362,748	£ 114.06	£ 171.08	£ 151,416	73.5%	
13	Net Construction	£ 1,362,748	£ 114	£ 171	£ 151,416	73.5%	
	Main Contractor On-Costs						
14	Preliminaries	16.5%	£ 224,853	£ 19	£ 28	£ 24,984	12.1%
15	Design and Build Fees	4.0%	£ 63,504	£ 5	£ 8	£ 7,056	3.4%
16	OH&P	7.0%	£ 115,577	£ 10	£ 15	£ 12,842	6.2%
17	Contingency	5.0%	£ 88,334	£ 7	£ 11	£ 9,815	4.8%
18	On-Costs Sub-Total	£ 492,269	£ 41	£ 62	£ 54,697	26.5%	
19	Gross Construction to 1Q 2023	£ 1,855,017	£ 155	£ 233	£ 206,113	100.0%	
	Inflation						
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 1,855,017	£ 155	£ 233	£ 206,113	100.0%	

Efficiencies		
1	Site usage	30%
2	GEA : GIA	90%
3	NIA : GIA	67%
4	NIA : GIA (exc. Non-resi)	67%
5	Average unit NIA	885 ft2
6	External wall : GIA ratio	0.00
7	Typical glazing ratio	30%

Key Data		
1	Site area	15,005 ft2
2	Gross external area	13,272 ft2
3	GF footprint	4,478 ft2
4	Overall GIA	11,948 ft2
5	Net internal area	7,965 ft2
6	Residential NIA	7,965 ft2
7	Non-residential NIA	0 ft2
8	Basement	0 ft2
9	Apartments total	9 nr
10	Studio	0 nr
11	2B 4P	4 nr
12	3B 5P	4 nr
13	4B 6P	1 nr
14		
15	Highest storeys (incl. GF)	3 nr
16	Cores	N/A
17	External Wall	0 m2
18	Balconies	N/A
19	Bolt-On Balconies	N/A
20	Podium area	0 ft2



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	Excluded	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot H - Residential: 15 Flats, 4 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 212,625	£ 11	£ 14	£ 11,191	4.2%
2	Superstructure	£ 1,738,822	£ 89	£ 117	£ 91,517	34.0%
2.1	Frame	£ 157,125	£ 8	£ 11	£ 8,270	3.1%
2.2	Upper floors	£ 232,200	£ 12	£ 16	£ 12,221	4.5%
2.3	Roof	£ 193,940	£ 10	£ 13	£ 10,207	3.8%
2.4	Stairs and Ramps	£ 72,400	£ 4	£ 5	£ 3,811	1.4%
2.5	External Walls	£ 857,695	£ 44	£ 58	£ 45,142	16.8%
2.6	Windows and External Doors	£ 185,782	£ 10	£ 13	£ 9,778	3.6%
2.7	Internal Walls and Partitions	£ 20,825	£ 1	£ 1	£ 1,096	0.4%
2.8	Internal Doors	£ 18,855	£ 1	£ 1	£ 992	0.4%
3	Internal Finishes	£ 61,535	£ 3	£ 4	£ 3,239	1.2%
3.1	Wall Finishes	£ 20,705	£ 1	£ 1	£ 1,090	0.4%
3.2	Floor Finishes	£ 22,935	£ 1	£ 2	£ 1,207	0.4%
3.3	Ceiling Finishes	£ 17,895	£ 1	£ 1	£ 942	0.3%
4	Fittings, Furnishings and Equipment	£ 5,000	£ 0	£ 0	£ 263	0.1%
5	Services	£ 556,414	£ 29	£ 38	£ 29,285	10.9%
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 158	0.1%
5.2-5.13	MEPH	£ 428,414	£ 22	£ 29	£ 22,548	8.4%
5.10	Lifts	£ 125,000	£ 6	£ 8	£ 6,579	2.4%
5.14	BWIC with services	inc				
6	External Works	£ 158,125	£ 8	£ 11	£ 8,322	3.1%
7	Utilities connection + External Services	£ 66,500	£ 3	£ 4	£ 3,500	1.3%
8	Residential Fit-Out	£ 961,110	£ 49	£ 65	£ 50,585	18.8%
9	Sub-Total 1	£ 3,760,131	£ 193	£ 254	£ 197,902	73.5%
10	Basement	£ 0	£ -	£ -	£ -	0.0%
11	Podium	N/A				
12	Sub-Total 2	£ 3,760,131	£ 192.89	£ 254.05	£ 197,902	73.5%
13	Net Construction	£ 3,760,131	£ 193	£ 254	£ 197,902	73.5%
	Main Contractor On-Costs					
14	Preliminaries 16.5%	£ 620,422	£ 32	£ 42	£ 32,654	12.1%
15	Design and Build Fees 4.0%	£ 175,222	£ 9	£ 12	£ 9,222	3.4%
16	OH&P 7.0%	£ 318,904	£ 16	£ 22	£ 16,784	6.2%
17	Contingency 5.0%	£ 243,734	£ 13	£ 16	£ 12,828	4.8%
18	On-Costs Sub-Total	£ 1,358,282	£ 70	£ 92	£ 71,489	26.5%
19	Gross Construction to 1Q 2023	£ 5,118,413	£ 263	£ 346	£ 269,390	100.0%
	Inflation					
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 5,118,413	£ 263	£ 346	£ 269,390	100.0%

Efficiencies	
1	Site usage 37%
2	GEA : GIA N/A
3	NIA : GIA 76%
4	NIA : GIA (exc. Non-resi) 76%
5	Average unit NIA 779 ft2
6	External wall : GIA ratio 0.00
7	Typical glazing ratio 30%

Key Data	
1	Site area 15,694 ft2
2	Gross external area N/A
3	GF footprint 5,791 ft2
4	Overall GIA (Incl Basement) 19,494 ft2
5	Net internal area 14,801 ft2
6	Residential NIA 14,801 ft2
7	Non-residential NIA 0 ft2
8	Basement 3,369 ft2
9	Apartments total 19 nr
10	Studio 0 nr
11	1B 2P 5 nr
12	2B 3P 10 nr
13	2B 4P 2 nr
14	3B 5P 2 nr
15	Highest storeys (incl. GF) 5 nr
16	Cores 2 nr
17	External Wall 0 m2
18	Balconies 78.9%
19	Bolt-On Balconies 15 nr
20	Podium Area 0 ft2



Project Summary	
Facilitating	
1	Contamination Excluded
2	Major demolition ✓
3	Specialist groundworks Excluded
Foundations	
4	Strip and pad Excluded
5	Piling; CFA ✓
6	Raft Excluded
7	Ground slab ✓
8	Basement Excluded
Frame	
9	Steel frame Excluded
10	Space frame / deck Excluded
11	Concrete frame ✓
12	Timber frame Excluded
13	Traditional Excluded
Upper Floors	
14	Concrete floors ✓
15	- thickness varies
16	Metal decking form work Excluded
17	CLT Excluded
18	Angle supports ✓
19	- every floor ✓
20	- every second floor Excluded
21	- every third floor Excluded
Roof	
22	Single ply ✓
23	Pitched Excluded
24	Brown Excluded
25	Green Excluded
26	Blue Excluded
27	Landscaped Excluded
Stairs	
28	Feature entrance Excluded
29	Stone Excluded
30	Timber Excluded
31	Precast concrete ✓
32	Metal Excluded
External Walls	
33	Scaffold ✓
34	Mast climbers Excluded
35	SFS inner Excluded
36	Brickwork; hand laid ✓
37	Alum PPC Excluded
38	Brick slips Excluded
39	Banding to façade Excluded
40	Corbel to façade Excluded
41	Faceted window Excluded
42	Brick slips at curved area Excluded
43	Framing to sliding doors ✓
44	Header course Excluded
Glazing	
45	UPVC Double glazed Excluded
46	Triple glazed Excluded
47	Composite ✓
48	Aluminium Excluded
Bathrooms	
49	Master; 3 piece ✓
50	- sanitaryware budget
51	Master; 4 piece Excluded
52	- sanitaryware budget
53	Ensuites ✓
54	- sanitaryware budget
MEPH	
55	Radiators ✓
56	Underfloor heating Excluded
57	MVHR ✓
58	Cooling (to hotel) Excluded
Landscaping	
59	Hard landscaping ✓
60	Soft landscaping ✓
61	Attenuation ✓
62	Play equipment Excluded
Utilities	
63	Diversions Excluded
64	Incoming supplies ✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot I - Residential: 72 Flats, 7 Houses

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%	
1	Substructure	£ 783,250	£ 11	£ 14	£ 9,915	3.9%	
2	Superstructure	£ 6,683,982	£ 96	£ 123	£ 84,607	33.0%	
2.1	Frame	£ 698,500	£ 10	£ 13	£ 8,842	3.4%	
2.2	Upper floors	£ 970,900	£ 14	£ 18	£ 12,290	4.8%	
2.3	Roof	£ 568,465	£ 8	£ 10	£ 7,196	2.8%	
2.4	Stairs and Ramps	£ 99,200	£ 1	£ 2	£ 1,256	0.5%	
2.5	External Walls	£ 2,594,129	£ 37	£ 48	£ 32,837	12.8%	
2.6	Windows and External Doors	£ 740,353	£ 11	£ 14	£ 9,372	3.7%	
2.7	Internal Walls and Partitions	£ 900,675	£ 13	£ 17	£ 11,401	4.4%	
2.8	Internal Doors	£ 111,760	£ 2	£ 2	£ 1,415	0.6%	
3	Internal Finishes	£ 810,480	£ 12	£ 15	£ 10,259	4.0%	
3.1	Wall Finishes	£ 86,645	£ 1	£ 2	£ 1,097	0.4%	
3.2	Floor Finishes	£ 451,278	£ 7	£ 8	£ 5,712	2.2%	
3.3	Ceiling Finishes	£ 272,558	£ 4	£ 5	£ 3,450	1.3%	
4	Fittings, Furnishings and Equipment	£ 15,000	£ 0	£ 0	£ 190	0.1%	
5	Services	£ 1,995,610	£ 29	£ 37	£ 25,261	9.8%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	£ 38	0.0%	
5.2-5.13	MEPH	£ 1,842,610	£ 27	£ 34	£ 23,324	9.1%	
5.10	Lifts	£ 150,000	£ 2	£ 3	£ 1,899	0.7%	
5.14	BWIC with services	inc					
6	External Works	£ 400,350	£ 6	£ 7	£ 5,068	2.0%	
7	Utilities connection + External Services	£ 255,500	£ 4	£ 5	£ 3,234	1.3%	
8	Residential Fit-Out	£ 3,950,408	£ 57	£ 73	£ 50,005	19.5%	
9	Sub-Total 1	£ 14,894,580	£ 215	£ 275	£ 188,539	73.5%	
10	Basement	£ 0	£ -	£ -	£ -	0.0%	
11	Podium	N/A					
12	Sub-Total 2	£ 14,894,580	£ 214.98	£ 274.72	£ 188,539	73.5%	
13	Net Construction	£ 14,894,580	£ 215	£ 275	£ 188,539	73.5%	
Main Contractor On-Costs							
14	Preliminaries	16.5%	£ 2,457,606	£ 35	£ 45	£ 31,109	12.1%
15	Design and Build Fees	4.0%	£ 694,087	£ 10	£ 13	£ 8,786	3.4%
16	OH&P	7.0%	£ 1,263,239	£ 18	£ 23	£ 15,990	6.2%
17	Contingency	5.0%	£ 965,476	£ 14	£ 18	£ 12,221	4.8%
18	On-Costs Sub-Total	£ 5,380,408	£ 78	£ 99	£ 68,106	26.5%	
19	Gross Construction to 1Q 2023	£ 20,274,988	£ 293	£ 374	£ 256,645	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 20,274,988	£ 293	£ 374	£ 256,645	100.0%	

Efficiencies		
1	Site usage	56%
2	GEA : GIA	N/A
3	NIA : GIA	78%
4	NIA : GIA (exc. Non-resi)	78%
5	Average unit NIA	686 ft2
6	External wall : GIA ratio	0.56
7	Typical glazing ratio	30%

Key Data		
1	Site area	28,525 ft2
2	Gross external area	N/A
3	GF footprint	16,028 ft2
4	Overall GIA (Incl Basement)	69,282 ft2
5	Net internal area	54,218 ft2
6	Residential NIA	54,218 ft2
7	Non-residential NIA	0 ft2
8	Basement	12,153 ft2
9	Units total	79 nr
10	Houses - 2 Bed	3 nr
11	Houses - 3 Bed	3 nr
12	Houses - 4 Bed	1 nr
13	Flats (1-Bed)	22 nr
14	Flats (2-Bed)	38 nr
15	Flats (3-Bed)	12 nr
16	Highest storeys (incl. GF)	5 nr
17	Cores	2 nr
18	External Wall	3,632 m2
19	Balconies	91.1%
20	Bolt-On Balconies	72 nr
21	Podium Area	0 ft2



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	✓
6	Raft	Excluded
7	Ground slab	✓
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	✓
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	✓
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	✓
19	- every floor	✓
20	- every second floor	Excluded
21	- every third floor	Excluded
Roof		
22	Single ply	✓
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	✓
32	Metal	Excluded
External Walls		
33	Scaffold	✓
34	Mast climbers	Excluded
35	SFS inner	✓
36	Brickwork; hand laid	Excluded
37	Alum PPC	Excluded
38	Brick slips	✓
39	Banding to façade	✓
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	✓
44	Header course	Excluded
Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	✓
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	✓
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	✓
54	- sanitaryware budget	
MEPH		
55	Radiators	✓
56	Underfloor heating	Excluded
57	MVHR	✓
58	Cooling (to hotel)	Excluded
Landscaping		
59	Hard landscaping	✓
60	Soft landscaping	✓
61	Attenuation	✓
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot J - Residential: 150 Build To Rent Flats

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%
0	Facilitating Works	£ -	£ -	£ -	£ -	0.0%
1	Substructure	£ 1,347,500	£ 12	£ 15	£ 8,983	3.6%
2	Superstructure	£ 11,943,699	£ 103	£ 129	£ 79,625	32.2%
2.1	Frame	£ 1,347,500	£ 12	£ 15	£ 8,983	3.6%
2.2	Upper floors	£ 1,839,800	£ 16	£ 20	£ 12,265	5.0%
2.3	Roof	£ 774,690	£ 7	£ 8	£ 5,165	2.1%
2.4	Stairs and Ramps	£ 160,000	£ 1	£ 2	£ 1,067	0.4%
2.5	External Walls	£ 4,630,402	£ 40	£ 50	£ 30,869	12.5%
2.6	Windows and External Doors	£ 1,358,708	£ 12	£ 15	£ 9,058	3.7%
2.7	Internal Walls and Partitions	£ 1,617,000	£ 14	£ 17	£ 10,780	4.4%
2.8	Internal Doors	£ 215,600	£ 2	£ 2	£ 1,437	0.6%
3	Internal Finishes	£ 1,541,600	£ 13	£ 17	£ 10,277	4.2%
3.1	Wall Finishes	£ 161,700	£ 1	£ 2	£ 1,078	0.4%
3.2	Floor Finishes	£ 862,400	£ 7	£ 9	£ 5,749	2.3%
3.3	Ceiling Finishes	£ 517,500	£ 4	£ 6	£ 3,450	1.4%
4	Fittings, Furnishings and Equipment	£ 35,000	£ 0	£ 0	£ 233	0.1%
5	Services	£ 4,009,176	£ 35	£ 43	£ 26,728	10.8%
5.1	Sanitary Installation	£ 5,000	£ 0	£ 0	£ 33	0.0%
5.2-5.13	MEPH	£ 3,604,176	£ 31	£ 39	£ 24,028	9.7%
5.10	Lifts	£ 400,000	£ 3	£ 4	£ 2,667	1.1%
5.14	BWIC with services inc					
6	External Works	£ 669,500	£ 6	£ 7	£ 4,463	1.8%
7	Utilities connection + External Services	£ 525,000	£ 5	£ 6	£ 3,500	1.4%
8	Residential Fit-Out	£ 7,137,405	£ 62	£ 77	£ 47,583	19.3%
9	Sub-Total 1	£ 27,208,880	£ 234	£ 293	£ 181,393	73.5%
10	Basement	£ 0	£ -	£ -	£ -	0.0%
11	Podium	N/A				
12	Sub-Total 2	£ 27,208,880	£ 234.46	£ 293.07	£ 181,393	73.5%
13	Net Construction	£ 27,208,880	£ 234	£ 293	£ 181,393	73.5%
	Main Contractor On-Costs					
14	Preliminaries 16.5%	£ 4,489,465	£ 39	£ 48	£ 29,930	12.1%
15	Design and Build Fees 4.0%	£ 1,267,934	£ 11	£ 14	£ 8,453	3.4%
16	OH&P 7.0%	£ 2,307,640	£ 20	£ 25	£ 15,384	6.2%
17	Contingency 5.0%	£ 1,763,696	£ 15	£ 19	£ 11,758	4.8%
18	On-Costs Sub-Total	£ 9,828,735	£ 85	£ 106	£ 65,525	26.5%
19	Gross Construction to 2Q 2023	£ 37,037,615	£ 319	£ 399	£ 246,917	100.0%
	Inflation					
21	To 1Q 2023	Included				
22	To start-on-site	Excluded				
23	To mid-point	Excluded				
24	Gross Construction Forecast Outturn	£ 37,037,615	£ 319	£ 399	£ 246,917	100.0%

Efficiencies	
1	Site usage 43%
2	GEA : GIA N/A
3	NIA : GIA 80%
4	NIA : GIA (exc. Non-resi) 80%
5	Average unit NIA 619 ft2
6	External wall : GIA ratio 0.65
7	Typical glazing ratio 30%

Key Data	
1	Site area 44,886 ft2
2	Gross external area N/A
3	GF footprint 19,418 ft2
4	Overall GIA 116,047 ft2
5	Net internal area 92,840 ft2
6	Residential NIA 92,840 ft2
7	Non-residential NIA 0 ft2
8	Basement 19,418 ft2
9	Apartments total 150 nr
10	Studio 0 nr
11	1B 2P 75 nr
12	2B 3P 75 nr
13	2B 4P 0 nr
14	3B 5P 0 nr
15	Highest storeys (incl. GF) 6 nr
16	Cores 2 nr
17	External Wall 7,007 m2
18	Balconies 100.0%
19	Bolt-On Balconies 150 nr
20	Podium Area 0 ft2



Project Summary			
Facilitating			
1	Contamination	Excluded	
2	Major demolition	✓	
3	Specialist groundworks	Excluded	
Foundations			
4	Strip and pad	Excluded	
5	Piling; CFA	✓	
6	Raft	Excluded	
7	Ground slab	✓	
8	Basement	✓	
Frame			
9	Steel frame	Excluded	
10	Space frame / deck	Excluded	
11	Concrete frame	✓	
12	Timber frame	Excluded	
13	Traditional	Excluded	
Upper Floors			
14	Concrete floors	✓	
15	- thickness	varies	
16	Metal decking form work	Excluded	
17	CLT	Excluded	
18	Angle supports	✓	
19	- every floor	✓	
20	- every second floor	Excluded	
21	- every third floor	Excluded	
Roof			
22	Single ply	✓	
23	Pitched	Excluded	
24	Brown	Excluded	
25	Green	Excluded	
26	Blue	Excluded	
27	Landscaped	Excluded	
Stairs			
28	Feature entrance	Excluded	
29	Stone	Excluded	
30	Timber	Excluded	
31	Precast concrete	✓	
32	Metal	Excluded	
External Walls			
33	Scaffold	✓	
34	Mast climbers	Excluded	
35	SFS inner	Excluded	
36	Brickwork; hand laid	✓	
37	Alum PPC	Excluded	
38	Brick slips	Excluded	
39	Banding to façade	Excluded	
40	Corbel to façade	Excluded	
41	Faceted window	Excluded	
42	Brick slips at curved area	Excluded	
43	Framing to sliding doors	✓	
44	Header course	Excluded	
Glazing			
45	UPVC Double glazed	Excluded	
46	Triple glazed	Excluded	
47	Composite	✓	
48	Aluminium	Excluded	
Bathrooms			
49	Master; 3 piece	✓	
50	- sanitaryware budget		
51	Master; 4 piece	Excluded	
52	- sanitaryware budget		
53	Ensuites	✓	
54	- sanitaryware budget		
MEPH			
55	Radiators	✓	
56	Underfloor heating	Excluded	
57	MVHR	✓	
58	Cooling (to hotel)	Excluded	
Landscaping			
59	Hard landscaping	✓	
60	Soft landscaping	✓	
61	Attenuation	✓	
62	Play equipment	Excluded	
Utilities			
63	Diversions	Excluded	
64	Incoming supplies	✓	

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Plot X - Offsite Leisure Centre rebuild

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / unit	%	
0	Facilitating Works	£ 2,530,000	£ 68	£ 68	N/A	15.9%	
1	Substructure	£ 837,900	£ 23	£ 23	N/A	5.3%	
2	Superstructure	£ 5,226,294	£ 141	£ 141	N/A	32.9%	
2.1	Frame	£ 860,750	£ 23	£ 23	N/A	5.4%	
2.2	Upper floors	£ 39,000	£ 1	£ 1	N/A	0.2%	
2.3	Roof	£ 1,731,660	£ 47	£ 47	N/A	10.9%	
2.4	Stairs and Ramps	£ 20,000	£ 1	£ 1	N/A	0.1%	
2.5	External Walls	£ 1,411,630	£ 38	£ 38	N/A	8.9%	
2.6	Windows and External Doors	£ 516,450	£ 14	£ 14	N/A	3.3%	
2.7	Internal Walls and Partitions	£ 530,670	£ 14	£ 14	N/A	3.3%	
2.8	Internal Doors	£ 116,134	£ 3	£ 3	N/A	0.7%	
3	Internal Finishes	£ 805,662	£ 22	£ 22	N/A	5.1%	
3.1	Wall Finishes	£ 254,782	£ 7	£ 7	N/A	1.6%	
3.2	Floor Finishes	£ 302,984	£ 8	£ 8	N/A	1.9%	
3.3	Ceiling Finishes	£ 247,896	£ 7	£ 7	N/A	1.6%	
4	Fittings, Furnishings and Equipment	£ 181,545	£ 5	£ 5	N/A	1.1%	
5	Services	£ 2,086,015	£ 56	£ 56	N/A	13.1%	
5.1	Sanitary Installation	£ 3,000	£ 0	£ 0	N/A	0.0%	
5.2-5.13	MEPH	£ 2,083,015	£ 56	£ 56	N/A	13.1%	
5.10	Lifts	£ -	£ -	£ -	N/A	0.0%	
5.14	BWIC with services inc						
6	Prefabricated Buildings and Units		n/a				
7	Utilities connection + External Services	£ -	£ -	£ -	N/A	0.0%	
8	Sub-Total 1	£ 11,667,416	£ 315	£ 315	N/A	73.5%	
9	Basement		£ -	£ -	N/A	0.0%	
10	External works		£ -	£ -	N/A	0.0%	
11	Sub-Total 2	£ 11,667,416	£ 315	£ 314.82	N/A	73.5%	
12	Net Construction	£ 11,667,416	£ 315	£ 315	N/A	73.5%	
Main Contractor On-Costs							
13	Preliminaries	16.5%	£ 1,925,124	£ 52	£ 52	N/A	12.1%
14	Design and Build Fees	4.0%	£ 543,702	£ 15	£ 15	N/A	3.4%
15	OH&P	7.0%	£ 989,537	£ 27	£ 27	N/A	6.2%
16	Contingency	5.0%	£ 756,289	£ 20	£ 20	N/A	4.8%
17	On-Costs Sub-Total	£ 4,214,651	£ 114	£ 114	N/A	26.5%	
18	Gross Construction to 1Q 2023	£ 15,882,067	£ 429	£ 429	N/A	100.0%	
Inflation							
21	To 1Q 2023	Included					
22	To start-on-site	Excluded					
23	To mid-point	Excluded					
24	Gross Construction Forecast Outturn	£ 15,882,067	£ 429	£ 429	N/A	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA	100%
4	NIA : GIA (exc. Non-resi)	0%
5	Average unit NIA	#DIV/0!
6	External wall : GIA ratio	#VALUE!
7	Typical glazing ratio	30%

Key Data		
1	Site area	37,513 ft2
2	Gross external area	N/A
3	GF footprint	37,513 ft2
4	Overall GIA	37,060 ft2
5	Net internal area	37,060 ft2
6	Residential NIA	0 ft2
7	Non-residential NIA	37,060 ft2
8	Basement	N/A
9	Apartments total	0 nr
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Highest storeys (incl. GF)	2 nr
16	Cores	2 nr
17	External Wall	N/A
18	Balconies	N/A
19	Bolt-On Balconies	N/A



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	✓
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	Excluded
6	Raft	Excluded
7	Ground slab	Excluded
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	Excluded
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	Excluded
15	- thickness	varies
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	Excluded
19	- every floor	Excluded
20	- every second floor	Excluded
21	- every third floor	Excluded

Roof		
22	Single ply	Excluded
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	Excluded
32	Metal	Excluded
External Walls		
33	Scaffold	Excluded
34	Mast climbers	Excluded
35	SFS inner	Excluded
36	Brickwork; hand laid	Excluded
37	Alum PPC	Excluded
38	Brick slips	Excluded
39	Banding to façade	Excluded
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	Excluded
44	Header course	Excluded

Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	Excluded
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	✓
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	✓
54	- sanitaryware budget	
MEPH		
55	Radiators	✓
56	Underfloor heating	Excluded
57	MVHR	✓
58	Cooling (to hotel)	Excluded
Landscaping		
59	Hard landscaping	Excluded
60	Soft landscaping	Excluded
61	Attenuation	Excluded
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	✓

Tonbridge Town Centre Redevelopment - Phase 2

Order of Cost Estimate - Option 4



Public Realm and Podium Car Park

ORDER OF COST		Total	£ / GIA ft2	£ / NIA ft2	£ / space	%	
1	Public Realm External Works	£ 4,278,800	£ 26	N/A	£ 17,115	31.1%	
2	Site Drainage	£ 601,260	£ 4	N/A	£ 2,405	4.4%	
3	Attenuation	£ 1,503,150	£ 9	N/A	£ 6,013	10.9%	
4	Podium - Public realm Only	£ 3,514,800	£ 22	N/A	£ 14,059	25.6%	
5	Tidying up Medway River Banks - PS	£ 200,000	£ 1	N/A	£ 800	1.5%	
6	Sub-Total 1	£ 10,098,010	£ 62	N/A	£ 40,392	73.5%	
7	Net Construction	£ 10,098,010	£ 62	N/A	£ 40,392	73.5%	
Main Contractor On-Costs							
8	Preliminaries	16.5%	£ 1,666,172	£ 10	N/A	£ 6,665	12.1%
9	Design and Build Fees	4.0%	£ 470,567	£ 3	N/A	£ 1,882	3.4%
10	OH&P	7.0%	£ 856,432	£ 5	N/A	£ 3,426	6.2%
11	Contingency	5.0%	£ 654,559	£ 4	N/A	£ 2,618	4.8%
12	On-Costs Sub-Total	£ 3,647,730	£ 22	N/A	£ 14,591	26.5%	
13	Gross Construction to 1Q 2023	£ 13,745,740	£ 84	N/A	£ 54,983	100.0%	
Inflation							
14	To 1Q 2023	Included					
15	To start-on-site	Excluded					
16	To mid-point	Excluded					
17	Gross Construction Forecast Outturn	£ 13,745,740	£ 84	N/A	£ 54,983	100.0%	

Efficiencies		
1	Site usage	100%
2	GEA : GIA	N/A
3	NIA : GIA	N/A
4	NIA : GIA (exc. Non-resi)	N/A
5	Average unit NIA	N/A
6	External wall : GIA ratio	N/A
7	Typical glazing ratio	N/A

Key Data		
1	Site area	163,505 ft2
2	Gross external area	
3	GF footprint	N/A
4	Overall GIA	163,505 ft2
5	Net internal area	N/A
6	Residential NIA	N/A
7	Non-residential NIA	N/A
8	Basement	N/A
9	Apartments total	N/A
10	Studio	N/A
11	1B 2P	N/A
12	2B 3P	N/A
13	2B 4P	N/A
14	3B 5P	N/A
15	Car Parking Spaces	250 nr
16	Highest storeys (incl. GF)	N/A
17	Cores	N/A
18	External Wall	N/A
19	Balconies	N/A
20	Bolt-On Balconies	N/A
	Podium area	



Project Summary		
Facilitating		
1	Contamination	Excluded
2	Major demolition	Excluded
3	Specialist groundworks	Excluded
Foundations		
4	Strip and pad	Excluded
5	Piling; CFA	Excluded
6	Raft	Excluded
7	Ground slab	Excluded
8	Basement	Excluded
Frame		
9	Steel frame	Excluded
10	Space frame / deck	Excluded
11	Concrete frame	Excluded
12	Timber frame	Excluded
13	Traditional	Excluded
Upper Floors		
14	Concrete floors	Excluded
15	- thickness	Excluded
16	Metal decking form work	Excluded
17	CLT	Excluded
18	Angle supports	Excluded
19	- every floor	Excluded
20	- every second floor	Excluded
21	- every third floor	Excluded

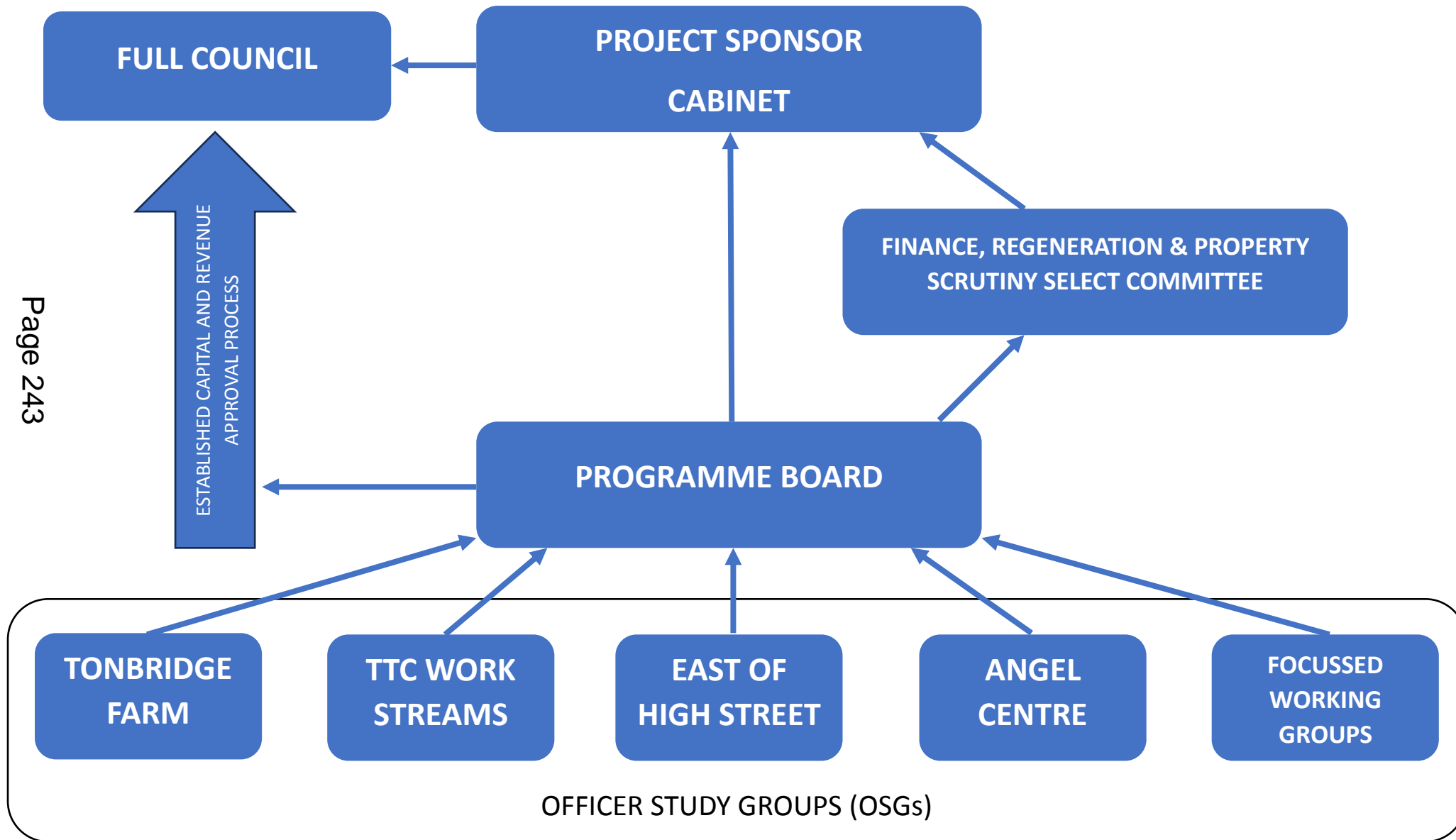
Roof		
22	Terrace	Excluded
23	Pitched	Excluded
24	Brown	Excluded
25	Green	Excluded
26	Blue	Excluded
27	Landscaped	Excluded
Stairs		
28	Feature entrance	Excluded
29	Stone	Excluded
30	Timber	Excluded
31	Precast concrete	Excluded
32	Metal	Excluded
External Walls		
33	Scaffold	Excluded
34	Mast climbers	Excluded
35	SFS inner	Excluded
36	Brickwork; hand laid	Excluded
37	Alum PPC	Excluded
38	Brick slips	Excluded
39	Banding to façade	Excluded
40	Corbel to façade	Excluded
41	Faceted window	Excluded
42	Brick slips at curved area	Excluded
43	Framing to sliding doors	Excluded
44	Header course	Excluded

Glazing		
45	UPVC Double glazed	Excluded
46	Triple glazed	Excluded
47	Composite	Excluded
48	Aluminium	Excluded
Bathrooms		
49	Master; 3 piece	Excluded
50	- sanitaryware budget	
51	Master; 4 piece	Excluded
52	- sanitaryware budget	
53	Ensuites	Excluded
54	- sanitaryware budget	
MEPH		
55	Radiators	Excluded
56	Underfloor heating	Excluded
57	MVHR	Excluded
58	Cooling (to hotel)	Excluded
Landscaping		
59	Hard landscaping	Excluded
60	Soft landscaping	✓
61	Attenuation	Excluded
62	Play equipment	Excluded
Utilities		
63	Diversions	Excluded
64	Incoming supplies	Excluded

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TONBRIDGE TOWN CENTRE GOVERNANCE ARRANGEMENTS



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TONBRIDGE & MALLING BOROUGH COUNCIL

FINANCE, REGENERATION AND PROPERTY SCRUTINY SELECT COMMITTEE

12 March 2024

Report of the Interim Chief Executive

Part 1- Public

Matters for Information

1 CORPORATE KEY PERFORMANCE INDICATORS

This report provides data on Key Performance Indicators (KPIs) that are aligned to the Corporate Strategy 2023-2027 and monitored on a quarterly or annual basis. The data provided in this report relates to the period up to the end of December 2023.

1.1 Overview of KPIs

1.1.1 The aligned KPIs are provided in **Appendix 1**, with the data for October-December 2023 representing the most up-to-date available statistics in most instances. However, due to the lag in some statistics and the very tight turnaround in this quarter, the previous quarter does still represent the most up to date figures.

1.1.2 There are some quarterly **trends** that can be identified and highlighted in this report. These include:

- **016 and 017:** Both Salary and Income Monitoring Data have moved in a positive direction this quarter.
- **018:** Council Tax collection rates are at 83.95% compared to 84.03% at the same time last year.
- **019:** NNDR collection rates are lower than last year (84.1% compared to 87.4% last year), **however** this has been impacted by Panattoni Park Aylesford.
- **043:** Figures have now come out to show resilience in the local economy, with more business births than deaths in Tonbridge and Malling during 2022.
- **044:** Town centre vacancy levels of 6.48% (Aug 2023) compares favourably with the national figure (13.8% in Oct-Dec 2022).
- **045:** The unemployment rate has remained at 2.20%.
- **046:** Occupation of our 27 commercial properties remains at 100%

1.2 Benchmarking

- 1.2.1 Benchmarking data has started to be introduced for a number of the Corporate KPIs in this round of reporting and as such there are columns in Appendix 1 which now show comparators in order to give greater context to our performance as a Council. This is still a work in progress and whilst some KPIs will not be able to be benchmarked in a meaningful way, the aim is to work towards a situation where the majority of KPIs do have a benchmark, using statistics from LG Inform Plus (a data portal) to help fill the gaps.
- 1.2.2 It should also be noted that the Office for Local Government (Oflog) has recently launched a new online tool to bring together a selection of existing metrics across a number of service areas that are available at different levels of local authority - <https://oflog.data.gov.uk/>. The aim of this new tool is to provide accessible data and analysis about the performance of local government, and to support its improvement. This tool is a work in progress and will expand to incorporate further service areas in time, but at present, from the Council's perspective, the most helpful data relates to Corporate and Finance, Waste and Planning.
- 1.2.3 The data from this tool, does provide useful information, but it is worth noting that at this stage the data relates to the period 2020-22, and as such it is quite out of date in comparison to much of the data being collected by the Council through our own performance management. However, when used alongside other data it does help to provide a snapshot in time. For example:

Corporate and Finance: during 2021-22, data includes:

- Both Council Tax and NNDR Collection Rates were well above the median for England, and above our CIPFA Nearest Neighbours.
- Total Debt as a % of core spending power – 0% (Median for England is 457.5%, and 188.5% for our CIPFA Nearest Neighbours)
- Debt servicing as a % of core spending power – 0% (Median for England is 10.2%, and 3.4% for our CIPFA Nearest Neighbours)
- Total core spending power per dwelling - £297.68 (this is around £50 higher than both the Median for England and our CIPFA Nearest Neighbours).

1.3 Legal Implications

- 1.3.1 The matters set out in this briefing note are considered routine or uncontroversial and a legal opinion has not been sought.

1.4 Financial and Value for Money Considerations

- 1.4.1 The Corporate Key Performance Indicators are administered, analysed and reported in-house.

1.5 Risk Assessment

- 1.5.1 Performance Management is identified in the Strategic Risk Register and currently assessed as a medium risk with a positive direction of travel. Within the register it is highlighted that without an effective performance management framework in place, the authority will not be able to understand any required improvements or achieve value for money.

1.6 Policy Considerations

- 1.6.1 The Corporate Key Performance Indicators are aligned to the Corporate Strategy 2023-2027, and aim to provide data and analysis about the performance of the authority and support its improvement.

Background papers:

Nil

contact: Jeremy Whittaker,
Strategic Economic
Regeneration Manager

Adrian Stanfield
Interim Chief Executive

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Appendix 1 – KPIs October-December 2023

				BASELINE				SSC	2023/24				Target/ Aspiration 2023/24	TREND	Data Assurance	BENCHMARKING			Source	Explanatory Comments
CS Priority Action	Ref. No.	Aligned KPI	Lead	Value	Date	Frequency	Source		Apr-Jun	Jul-Sept	Oct- Dec	Jan- Mar				Value	Date	Compa rator		
	016	Salary Monitoring data (£)	PW	£106,150 below profile budget	Jan-Mar 2023	Quarterly	Financial Ledger System	FRPSSC	£34,200 below profile	£59,700 below profile	£115,100 below revised profile.		To profile	↑	Yes				N/A	
Further move the borough council forward so its services are delivered innovatively and in the most cost-effective and efficient way.	017	Income Monitoring data (£)	PW	£65,409 over profile budget	Jan-Mar 2023	Quarterly	Financial Ledger System	FRPSSC	£128,739 below profile	£361,298 below profile	£85,959 above revised profile.		To profile	↑	Yes				N/A	
	018	Council Tax collection (%) - cumulative	GP	98.40%	2022/23	Quarterly	Revenues System	FRPSSC	27.63%	55.63%	83.95%		98.50%	→	Yes	97.20%	2022/23	Shire Districts	gov.uk	Was 84.03% in 2022/23 at this point in the year.
	019	NNDR collection (%) - cumulative	GP	99.40%	2022/23	Quarterly	Revenues System	FRPSSC	30.52%	57.95%	84.1%		99.50%	↓	Yes	97.50%	2022/23	Shire Districts	gov.uk	Was 87.38% in 2022/23 at this point in the year. Business Rates is quite volatile this year due to the large development at Panattoni Park Aylesford. When the new assessments are brought into the rating list, this will have a negative effect on collection but should even out by the end of the financial year.
	020	Sales ledger - outstanding debt (£)	PW	£786,627.80	Jan-Mar 2023	Quarterly	Financial Ledger System	FRPSSC	£535,813	£811,131	£898,560		Below £800,000	↓					N/A	

				BASELINE				2023/24					BENCHMARKING				Explanatory Comments			
CS Priority Action	Ref. No.	Aligned KPI	Lead	Value	Date	Frequency	Source	SSC	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Target/Aspiration 2023/24	TREND	Data Assurance	Value		Date	Comparator	Source
Deliver a range of measures to help our local economy bounce back.	042	Number of economic projects delivered through the UKSPF and REPF	JW	0	Jan-Mar 2023	Quarterly	DLUHC	FRPSSC	N/A	0	0		11 (cumulative by March 2024)	→	Yes				N/A	All 11 projects as part of the UKSPF/REPF programme are well underway with a many close to completion as of December 2023. Whilst counted as 0 at present, it is estimated that all bar one will be completed by end of the financial year (with the remainder carried forward into 2024/25).
Deliver a range of measures to help our local economy bounce back.	043	Ratio of enterprise births to deaths	JW	0.97	2021	Annually	Kent Analytics/ KCC	FRPSSC	N/A	N/A	1.02		Greater than 1	↑	Yes	0.96	2022	Kent and Medway	Kent Analytics	Only 3 areas of Kent saw births outstrip deaths in 2022 - Canterbury, Thanet and T&M. Sevenoaks scored 0.93 and TW 0.87
	044	Town Centre Vacancy Levels (%)	JW	7.82%	Jul-22	Annually	TMBC Town Centres Survey	FRPSSC	N/A	6.48%	N/A		Less than 7%	↑	Yes	13.80%	Oct-Dec 2022	National	British Retail Consortium	Annual survey in August 2023 – much lower than the national average.
	045	Unemployment rate (%)	JW	2.10%	Jan-Mar 2023	Quarterly	NOMIS LA Profile	FRPSSC	2.10%	2.20%	2.20%		Under 2%	→	Yes	3.40%	Nov-23	Kent	NOMIS (LA Profile)	Figure for Kent 3.4%, Sevenoaks 2.1% and Tunbridge Wells 2.3%.
Identify ways we could use our land and other assets better, especially in Tonbridge Town Centre.	046	% Occupation of rental properties	SE	96%	Jan-Mar 2023	Quarterly	Property Database	FRPSSC	100%	100%	100%		100%	→					N/A	Consists of retail and office units let on commercial terms - 27 properties in total
	047	Total income generated from property rentals (£)	SE	£349,000	2021/22	Annually	Integra	FRPSSC	N/A	N/A	N/A		£380,000		Yes	£356,500	2022/23	-	TMBC Accounts (2022/23)	Only viable benchmark is to compare with previous years.
	048	Progress made on Tonbridge Town Centre Regeneration Plans.	SE	Approval to proceed with Phase 2	Jul-22	Quarterly	Project Management	FRPSSC	Options analysis work	Reports being drafted.	Finalising Phase 2 work.		Progress to detailed site proposals.	→	Yes				N/A	Phase 2 to be reported to Members in February 2024.

				BASELINE				2023/24				BENCHMARKING								
CS Priority Action	Ref. No.	Aligned KPI	Lead	Value	Date	Frequency	Source	SSC	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar	Target/Aspiration 2023/24	TREND	Data Assurance	Value	Date	Comparator	Source	Explanatory Comments
Develop proposals to raise the profile of Tonbridge Castle and all council assets.	049	Total income generated by Tonbridge Castle (£)	LM	£79,100	2022/23	Annually	Integra	FRPSSC	N/A	N/A	N/A		£85,000	↑	Yes	£79,100	2022/23	TMBC	TMBC Accounts (Previous Year)	
	050	Leisure Centres - overall income (% to profile)	SG	117%	Jan-Mar 2023	Quarterly	TMLT Management System	FRPSSC	N/A	107.3%	N/A		Over 100%	↑		TBC	TBC	TBC	TMLT/Sport England	Although expenditure is above profile, this is more than covered by income.
	051	Leisure Centres - overall expenditure (% to profile)	SG	110%	Jan-Mar 2023	Quarterly	TMLT Management System	FRPSSC	N/A	101.6%	N/A		Under 100%	↓		TBC	TBC	TBC	TMLT/Sport England	
	052	Total income from council run/supported events	SG	£39,244	2022/23	Annually	Integra	FRPSSC	N/A	N/A	N/A		£50,600		Yes	TBC	TBC	TBC	TMBC Accounts (Previous Year)	
Strengthen our links with strategic partners and funding bodies.	053	External funding spent (UKSPF/REPF) on economic initiatives (£) - cumulative	JW	£73,594	2022/23	Annually	Integra	FRPSSC	N/A	£149,841	N/A		£331,000	→	Yes				N/A	.Still on course to spend budget – detail will be provided from end of year return.
	054	No of economic projects jointly delivered with strategic partners.	JW	13	2022/23	Annually	Annual Economic Strategy Action Plan	FRPSSC	N/A	N/A	N/A		15		Yes				N/A	

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FINANCE, REGENERATION AND PROPERTY SCRUTINY SELECT COMMITTEE – UPCOMING MATTERS

2024

C=Council; CAB = Cabinet; DEL = Delegated to Committee; INFO = matters for information. Cabinet are responsible for ALL Key Decisions (KD). Some Non-Key Decisions (NKD) can be taken by Cabinet Members outside of the meeting.

DECISION (TITLE)	DESCRIPTION	C/CAB/ DEL/INFO	KD/NKD	CAB MEMBER DN Y/N	PART 1 OR 2	MEETING DATE	OFFICER IN PERSON ATTENDANCE Y/N
Tonbridge Town Centre Asset Review Phase 2 Report		CAB	NKD	N		12 March 2024	
Key Performance Indicators	Standing item	Info					
Work Programme	Standing item	Info					
Economic Development Strategy Action Plan 2023/24		CAB	NKD	Y		28 May 2024	
Key Performance Indicators	Standing item	Info					
Work Programme	Standing item	Info					
						23 July 2024	
Key Performance Indicators	Standing Item	Info					
Work Programme	Standing item	Info					
						17 September 2024	
Key Performance Indicators	Standing item	Info					
Work Programme	Standing item	Info					

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Agenda Item 8

DECISION (TITLE)	DESCRIPTION	C/CAB/ DEL/INFO	KD/NKD	CAB MEMBER DN Y/N	PART 1 OR 2	MEETING DATE	OFFICER IN PERSON ATTENDANCE Y/N
						12 November 2024	
Key Performance Indicators	Standing item	Info					
Work Programme	Standing item	Info					

Agenda Item 10

The Chairman to move that the press and public be excluded from the remainder of the meeting during consideration of any items the publication of which would disclose exempt information.

**ANY REPORTS APPEARING AFTER THIS PAGE CONTAIN EXEMPT
INFORMATION**

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

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Agenda Item 12

Any other items which the Chairman decides are urgent due to special circumstances and of which notice has been given to the Chief Executive.

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