

Heart Of The City reprofile and budget amendments

Scheme Name	Actual Costs to 21/22	Current 22/23 Budget	Current 23/24 Budget	Current 24/25 Budget	Revised 22/23 Budget	Revised 23/24 Budget	Revised 24/25 Budget	Overall Variation	Explanation of slippage / variation
BLOCK A PALATINE CHAMBERS	11,698,537	27,215,935	8,491,562	-	19,106,136	17,837,994	-	1,236,632	When the contract was placed, it had been envisaged that approx. £750k of Value Engineering could be achieved through the Gaumont Façade if required. Unfortunately, due to inflation, market conditions and planning requirements, these savings were not achieved. The main increases in cost are associated with: •Yorkshireman demolition. •Increased foundations associated with ground conditions. •Increase in provisional sums for additional asbestos, increased work to existing structure associated with the retained façade and increase in the kitchen costs. •Changes to satisfy planning requirements on both the Hotel and Gaumont façades. •Allowance for FF&E increased due to market conditions and inflation.
BLOCK B LAYCOCK HOUSE NEW	18,518,970	2,043,325	-	-	1,930,801	413,975	-	301,451	Provisional sum values within contract sum adversely impacted by unforeseen inflationary uplift. Retained façade in greater state of disrepair than envisaged, resulting in significant additional works, incurring cost and delays. Shopfront budget exceeded due to unforeseen challenges and inflationary impact. Planning required reinstatement of chimneys to be included within the works. Poor performance of main contractor and supply chain has resulted in challenges throughout.
BLOCK C PEPPER POT BUILDING	16,702,148	3,983,276	-	-	3,712,136	528,902	-	257,762	As above
BLOCK E TELEPHONE HOUSE	3,670,849	914,499	1,206	-	750,674	135,907	-	29,124	Minor underspend projected based on latest estimates from Queensbury
BLOCK F TRAFALGAR WORKS	223,298	-	-	-	-	-	-	-	
BLOCK G DEVELOPMENT PLOTS	704,571	792,405	-	-	116,426	130,000	-	545,979	Review of the budget has been completed and fees and allowances which are no longer required have been removed
BLOCK G1 38 CARVER STREET	2,525,795	821	-	-	821	-	-	0	
BLOCK H HENRYS BLOCK	19,124,281	38,744,319	2,179,958	3,002	29,321,280	8,963,124	470,795	2,172,081	Underspend is mostly due to changes on the Combhouse site
BLOCK H1 LEAHS YARD	4,438,681	4,920,062	-	-	1,337,846	5,887,640	412,520	2,717,944	Budget was originally set on one phase of works. Works then split into 2 phases with stabilisation first. Therefore, longer programme and increased costs associated with professional fees, contractor remobilisation and inflation. Market conditions changed significantly from initial cost estimates, leading to uplift in phase 2 costs. Contractor tender of second phase lead to only one contractor returning a price (Same contractor as phase 1) due to volatile market conditions and general change in tenderer risk appetite.
PUBLIC REALM & INFRASTRUCTURE	576,939	834,708	-	-	146,450	688,259	-	-	Moving Contingency to year 23/24. Public Art not being progressed as expected (change of Public Art officer). Fees also profiled into 23/24 - not profiled previously.
BLOCK I - JLP BUILDING	3,641,919	3,485,498	-	-	2,693,317	792,181	-	0	Delay to start of Asbestos removal works and extension to contract timescales due to listing of the building.
BLOCK G POUNDS PARK	871,448	6,699,129	-	-	5,923,917	775,211	-	-	Unable to deliver Rockingham St works this financial year due to delayed client decision and design delays/lead-in times.
BARKERS POOL CAR PAR	-	1,287,600	-	-	267,600	1,020,000	-	0	Demolition works forecast to start later than planned due to the building being listed. Discussions are ongoing with Historic England around the limitations due to the listing decision and a possibility to do something with the car park.
	82,697,437	90,921,577	10,672,726	3,002	65,307,404	37,173,192	883,315	1,766,606	

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