



04 August 2022

Charter Hall Holdings Pty Ltd  
Level 20, 1 Martin Place  
Sydney NSW 2000

Dear Sir,

**7 MURRAY ROSE AVE, SYDNEY OLYMPIC PARK  
BUDGET ESTIMATE NO.1 - NON-COMPLIANT CLADDING REPLACEMENT  
7 MURRAY ROSE AVE NSW**

We are pleased to confirm our Budget Estimate No.1 for Cladding Replacement dated 04 August 2022 for the above project.

Please do not hesitate to contact us to discuss any aspect which requires clarification or amendment to the assumed scope of works on our part.

Yours Faithfully

**Mathew Ostapenko**

WT  
State Director

WT REF: PR-015223 - CH ACP Replacement - NSW-Murray-Rose-Ave-7-LW2006 - 01



BUDGET ESTIMATE NO.1 -  
NON-COMPLIANT CLADDING  
REPLACEMENT  
7 MURRAY ROSE AVE NSW

#VALUE!

04 August 2022



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# APPENDICES

APPENDIX A: 7 MURRAY ROSE AVE CLADDING REPLACEMENT

# 1 DOCUMENTATION

## 1.1 QUALITY ASSURANCE

	INITIALS	DATE
DRAFT PREPARED BY	JS	04/08/2022
REVIEWED BY	AT	04/08/2022
APPROVED BY	MO	04/08/2022

This report is dated 04 August 2022.

## 1.2 DOCUMENTATION

This estimate is based on the following documents received via Platform Procure:

- 22127\_NSW08-A2200\_Ex\_Rcp\_-\_Ground\_(P3)
- 22127\_NSW08-A2201\_Ex\_Plan\_-\_Level\_1\_(P2)
- 22127\_NSW08-A3000\_Ex\_South\_Elevation\_(P2)
- 22127\_NSW08-A3001\_Ex\_North\_Elevation\_(P2)
- IE-22-127-ThalesBuildingHomebush-CladdingIdentification-MemoReport-1
- IE-22-127-ThalesBuildingHomebush-DeconInvestigation-ScopeMemo-0
- 7 Murray Rose defects table APG



## 2 ESTIMATE SUMMARY

This report has been prepared at the request of APG Group and provides a Budget Estimate for the façade remediation and fire safety solution for the building at 7 Murray Rose Ave, Sydney Olympic Park, NSW

Our indicative 'Order of Cost' Estimate is summarised on the following pages.

### Total Cladding Removal Option:

	\$ (EXCL GST)
<b>BASE COST</b>	
Removal Works	39,000
Re-Installation and Cladding Works	213,307
Access Equipment	21,200
Making Good Works	5,000
<b>Estimated Base Cost (Excl GST)</b>	<b>278,507</b>
Builder's Contingency/Risk Allowance	13,925
Builder's Preliminaries & Supervision	69,627
Builder's Overheads & Margin	36,206
<b>Estimated Base Cost including on cost (Excl GST)</b>	<b>398,265</b>
Consultant Fee	200,000
Long Service Leave Levy	1,394
Section 94	3,983
Client Design Contingency	19,913
Construction Contingency	39,826
Escalation Contingency	22,900
<b>SUBTOTAL - ESTIMATED BASE COST (EXCL GST) - A</b>	<b>686,281</b>
<b>PROVISIONAL ALLOWANCE</b>	
Provisional Allowance - Latent Conditions	50,000
Provisional Allowance - Ancilliary Works	365,046
<b>Estimated Provisional Allowance (Excl GST)</b>	<b>415,046</b>
Builder's Contingency/Risk Allowance	EXCL
Builder's Preliminaries & Supervision	62,257
Builder's Overheads & Margin	47,730
<b>Estimated Provisional Allowance including on cost (Excl GST)</b>	<b>525,034</b>
Long Service Leave Levy	1,838
Section 94	EXCL

Client Design Contingency	26,252
Construction Contingency	52,503
Escalation Contingency	30,189
<b>SUBTOTAL - ESTIMATED PROVISIONAL ALLOWANCE (EXCL GST) - B</b>	<b>635,816</b>
<b>ESTIMATED TOTAL CONSTRUCTION COST (EXCL GST) - C=A+B</b>	<b>1,322,097</b>

The above costs are to be treated as preliminary for the purposes of this Budget Estimate and are to be verified during further Design and Construction phases.



## 3 INTRODUCTION

### 3.1 PROJECT DEFINITION

The project comprises the removal and replacement of deemed non-compliant combustible cladding at 7 Murray Rose Ave, Sydney Olympic Park, NSW

The identified replacement cladding has been noted as ACP cladding and is proposed to be replaced with a non-combustible alternative. For the purpose of this Budget Estimate we have assumed the replacement of ACP cladding to be 3mm solid aluminium.

Our estimate includes costs for the construction scope prescribed within the reports and associated drawings issued to WT by JMA Architects and Ironbridge Engineering only and does not include additional costs for ancillary items outside our area of expertise (i.e. loss of rent, relocation costs, etc.) More detailed information regarding included scope, exclusions and assumptions is included within Section 4 of this report.

### 3.2 METHODOLOGY

The methodology used for the preparation of this report is as follows:

- Site inspection/google maps detailed review of the building and surrounds in order to better understand the physical conditions.
- Review of the Façade Engineer issued documents including photos and drawings with markup for the project, which provides an overview of the various remediation options available
- High-level measurement of the indicative quantities of work required for each option for the project. We have allowed provisional sum budget to reflect defects remediation works directed in APG 7 Murray Rose Defects Table
- Pricing of indicative quantities

## 4 SPECIFIC EXCLUSIONS AND ASSUMPTIONS

The estimate is based on a replacement façade cladding material assuming 3mm Solid Aluminium Panel. Alternative façade materials and systems can vary in price considerably as can the detailing associated with different products.

The following items are specifically excluded from the estimates:

### General Exclusions

- Decanting costs and temporary accommodation
- Loss of income/rental for investors and retail tenancy owners and operators
- Costs associated with accessing neighbouring properties to carry out the works
- Works to façade areas not defined in the scope/drawing mark ups by the JMA Architects
- Additional surveys and future audits
- Rectification of any building defects uncovered during the façade re mediation works except for those defects remediation works indicated in APG Group 7 Murray Rose Defects table
- Rectification or upgrades of existing building structural elements and floorplan layouts including exit paths except for those defects remediation works indicated in APG Group 7 Murray Rose Defects table
- We note proposed cladding replacement changes may affect the thermal and/or acoustic performance of the overall façade system - as such, any costs associated with testing and remedying performance requirements of thermal and/or acoustic treatments are also excluded
- Removal and replacement of existing doors, windows, screens and the like within the façade for cladding replacement beyond allowances specifically identified within the estimate
- Replacement or repairs of any building signage, decorative cladding features, and embellishments (temporary removal and reinstallation included where required)
- New stud/frames - assumed existing stud/frames have sufficient capacity to have new façade cladding affixed
- Replacement or new light fittings, rainwater disposal systems and other building services affixed to façade (temporary removal and reinstallation included where required)
- Any works associated with building upgrades or repairs to allow compliance with current building standards outside the items and scope specifically noted in this estimate
- Removal or replacement of internal linings and finishes beyond allowances specifically included in this estimate
- Working with or removal of asbestos and other hazardous materials
- Fire sprinklers reconfiguration or reinstatement in excess of the allowance made in this report
- Extension of fire services / reconfiguration
- Connection or upgrade to water-mains (including static water storage tanks) for wet fire-protection services
- Isolation/ disconnection of existing building services outside the items and scope specifically noted in this estimate
- Upgrade, extension or reconfiguration to building services or incoming external services beyond allowances in the estimate
- Upgrade, alterations or diversion of overhead power cables, tram-line cables or the like, adjacent or in close proximity to the building



- Costs associated with changes to building warranties
- Costs associated with Town Planning requirements
- Costs associated with coordination with any other concurrent works
- Daily removal and set-up of plant
- Staging of the works
- Work out of normal working hours UNO in this report to suit individual tenant sensitivities
- Permits, Fees and Authority Charges (Long Service Levy and Section 94 incl.)
- Price fluctuations and any other market implications (including FOREX) and other effects associated with COVID-19
- Legal, RBS Fees
- GST

The following assumptions have been made in the preparation of the estimate:

- Assume works will be tendered on a competitive basis to suitably qualified contractors
- Assume Works will be undertaken with unhindered access
- Assume Works will be carried out during normal working hours
- Assume main access to the façade works is via scissor lift methodology
- Assume Contractor's plant and equipment including access method can remain in place throughout duration of construction period. Daily removal and set-up of plant etc. is excluded from this estimate
- Assume Contractor will be provided with an area to establishment site compound
- It is assumed existing sprinkler heads damaged during construction are repaired at the Contractors risk including all associated damage and draining and recharging of the sprinkler system
- Assume no custom panel sizes required and standard panel sizes can be used
- Assume panel removal and reinstallation works will be carried out simultaneously
- Assume no insulation and lining board replacement or temporary removal and reinstatement is required except works included in this estimate
- Assume any items requiring temporary removal can be stored on site. No off site storage has been allowed for
- It is advised that the extent of corrosion treatments is limited to the allowance included within this report, noting the extent is provisional pending further investigation and scoping

The following clarifications have been made in the preparation of the estimate:

- While the defect rectification and latent condition works is provisional, the pricing is conditional on these works occurring concurrently with the main ACP panel replacement works.

## 5 CONCLUSION / DISCLAIMER

We highlight that due to the preliminary nature of the documentation, our Estimate should be viewed as indicative only based on the documentation listed in Section 1.

Where WT has not been provided with sufficient information, we have made assumptions and allowances which will require detailed review once the design is developed.

The estimate has been prepared expressly for the Charter Hall Holdings Pty Ltd for the purpose of preparing a Budget Estimate and is not to be used for any other purpose or distributed to any third party.





APPENDIX A: 7 MURRAY ROSE AVE  
CLADDING REPLACEMENT

# WT ESTIMATE

NSW - 7 MURRAY ROSE AVE - JULY 2022 - FINAL



## Estimate Summary

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>BUDGET ESTIMATE NO.01 - NON-COMPLIANT CLADDING REPLACEMENT</u></b>				
	ESTIMATE CRITERIA				0
	EXCLUSIONS, ASSUMPTIONS				0
	<b><u>BASE COST</u></b>				
1/A	Removal Works	300	m2	130	39,000
1/B	Re-installation & Cladding Works	300	m2	711	213,307
1/C	Access Equipment	300	m2	71	21,200
1/D	Making Good Works	300	m2	17	5,000
1/E	<b>Estimated Base Cost (Excl. GST)</b>	<b>300</b>	<b>m2</b>	<b>928</b>	<b>278,507</b>
1/F	Builder's Contingency/Risk Allowance	5.0	%		13,925
1/G	Builder's Preliminaries & Supervision	25.0	%		69,627
1/H	Builder's Overheads & Margin	10.0	%		36,206
1/J	<b>Estimated Base Cost including On Cost (Excl. GST)</b>	<b>300</b>	<b>m2</b>	<b>1,328</b>	<b>398,265</b>
1/K	Consultant Fee	1	item		200,000
1/L	Long Service Leave Levy (0.35%)	0.35	%		1,394
1/M	Section 94 (1%)	1.0	%		3,983
1/N	Client Design Contingency	5.0	%		19,913
1/P	Construction Contingency	10.0	%		39,826
1/Q	Escalation Contingency (From July 2022-12mths period)	5.75	%		22,900
1/R	<b>SUBTOTAL - ESTIMATED BASE COST (EXCL. GST) - A</b>	<b>300</b>	<b>m2</b>	<b>2,288</b>	<b>686,281</b>
	<b><u>PROVISIONAL ALLOWANCE</u></b>				
1/S	Latent Conditions (Excl. GST)	300	m2	167	50,000
1/T	Ancilliary Works (Excl. GST)	300	m2	1,217	365,046
1/U	<b>Estimated Provisional Allowance (Excl. GST)</b>	<b>300</b>	<b>m2</b>	<b>1,383</b>	<b>415,046</b>
	Builder's Contingency/Risk Allowance				EXCL
1/V	Builder's Preliminaries & Supervision	15.0	%		62,257
1/W	Builder's Overheads & Margin	10.0	%		47,730
1/X	<b>Estimated Provisional Allowance including On Cost (Excl. GST)</b>	<b>300</b>	<b>m2</b>	<b>1,750</b>	<b>525,034</b>
1/Y	Long Service Leave Levy (0.35%)	0.35	%		1,838
	Section 94 (1%)				EXCL
1/Z	Client Design Contingency	5.0	%		26,252
1/AA	Construction Contingency	10.0	%		52,503



# WT ESTIMATE



NSW - 7 MURRAY ROSE AVE - JULY 2022 - FINAL

## Estimate Summary

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
2/A	Escalation Contingency (From July 2022-12mths period)	5.75	%		30,189
2/B	<b>SUBTOTAL - ESTIMATED PROVISIONAL SUM COST (EXCL. GST) - B</b>	<b>300</b>	<b>m2</b>	<b>2,119</b>	<b>635,816</b>
2/C	<b>ESTIMATED TOTAL CONSTRUCTION COST (EXCL GST) - C=A+B</b>	<b>300</b>	<b>m2</b>	<b>4,407</b>	<b>1,322,097</b>
	Design Fees	Excluded			Excluded
	Permits, Authority Fees and Charges	Excluded			Excluded
	Legal, RBS Fees	Excluded			Excluded
	GST	Excluded			Excluded
<b>Total Cost</b>					<b>1,322,097</b>

## Estimate Details

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>ESTIMATE CRITERIA</u></b>				
	<u>CLADDING REPLACEMENT AREA</u>				
	This cost estimate is based on the following areas;				
3/A	Awning soffit including fascia and capping	221	m2		
3/B	Ground Floor wall, column and transom	79	m2		
3/C	<b>Total replacement area</b>	<b>300</b>	<b>m2</b>		
	<u>DOCUMENTATION</u>				
	This estimate is based on the following documents received via Platform Procore:				
	22127_NSW08-A2200_Ex_Rcp_-_Ground_(P3)				
	22127_NSW08-A2201_Ex_Plan_-_Level_1_(P2)				
	22127_NSW08-A3000_Ex_South_Elevation_(P2)				
	22127_NSW08-A3001_Ex_North_Elevation_(P2)				
	IE-22-127-ThalesBuildingHomebush-CladdingIdentification-MemoReport-1				
	IE-22-127-ThalesBuildingHomebush-DeconInvestigation-Scope Memo-0				
	7 Murray Rose defects Table - APG				
	<b>Total - ESTIMATE CRITERIA</b>				<b>0</b>
	<b><u>EXCLUSIONS, ASSUMPTIONS</u></b>				
	<u>EXCLUSIONS</u>				
	Decanting costs and temporary accommodation				
	Loss of income/rental for investors and retail tenancy owners and operators				
	Costs associated with accessing neighbouring properties to carry out the works				
	Works to façade areas not defined in the scope/drawing mark ups by the JMA Architects				
	Additional surveys and future audits				
	Rectification of any building defects uncovered during the façade re mediation works except for those defects remediation works indicated in APG Group 7 Murray Rose Defects table				
	Rectification or upgrades of existing building structural elements and floorplan layouts including exit paths except for those defects remediation works indicated in APG Group 7 Murray Rose Defects table				

## Estimate Details

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>EXCLUSIONS. ASSUMPTIONS</u></b>				<i>(continued)</i>
	We note proposed cladding replacement changes may affect the thermal and/or acoustic performance of the overall façade system - as such, any costs associated with testing and remedying performance requirements of thermal and/or acoustic treatments are also excluded				
	Removal and replacement of existing doors, windows, screens and the like within the façade for cladding replacement beyond allowances specifically identified within the estimate				
	Replacement or repairs of any building signage, decorative cladding features, and embellishments (temporary removal and reinstallation included where required)				
	New stud/frames - assumed existing stud/frames have sufficient capacity to have new façade cladding affixed				
	Replacement or new light fittings, rainwater disposal systems and other building services affixed to façade (temporary removal and reinstallation included where required)				
	Any works associated with building upgrades or repairs to allow compliance with current building standards outside the items and scope specifically noted in this estimate				
	Removal or replacement of internal linings and finishes beyond allowances specifically included in this estimate				
	Working with or removal of asbestos and other hazardous materials				
	Fire sprinklers reconfiguration or reinstatement in excess of the allowance made in this report				
	Extension of fire services / reconfiguration				
	Connection or upgrade to water-mains (including static water storage tanks) for wet fire-protection services				
	Isolation/ disconnection of existing building services outside the items and scope specifically noted in this estimate				
	Upgrade, extension or reconfiguration to building services or incoming external services beyond allowances in the estimate				
	Upgrade, alterations or diversion of overhead power cables, tram-line cables or the like, adjacent or in close proximity to the building				
	Costs associated with changes to building warranties				
	Costs associated with Town Planning requirements				
	Costs associated with coordination with any other concurrent works				
	Daily removal and set-up of plant				
	Staging of the works				
	Work out of normal working hours UNO in this report to suit individual tenant sensitivities				

## Estimate Details

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>EXCLUSIONS, ASSUMPTIONS</u></b>				<i>(continued)</i>
	Permits, Fees and Authority Charges (Long Service Levy and Section 94 incl.)				
	Price fluctuations and any other market implications (including FOREX) and other effects associated with COVID-19				
	Legal, RBS Fees				
	GST				
	The following assumptions have been made in the preparation of the estimate:				
	Assume works will be tendered on a competitive basis to suitably qualified contractors				
	Assume Works will be undertaken with unhindered access				
	Assume Works will be carried out during normal working hours				
	Assume main access to the façade works is via scissor lift methodology				
	Assume Contractor's plant and equipment including access method can remain in place throughout duration of construction period. Daily removal and set-up of plant etc. is excluded from this estimate				
	Assume Contractor will be provided with an area to establishment site compound				
	It is assumed existing sprinkler heads damaged during construction are repaired at the Contractors risk including all associated damage and draining and recharging of the sprinkler system				
	Assume no custom panel sizes required and standard panel sizes can be used				
	Assume panel removal and reinstallation works will be carried out simultaneously				
	Assume no insulation and lining board replacement or temporary removal and reinstatement is required except works included in this estimate				
	Assume any items requiring temporary removal can be stored on site. No off site storage has been allowed for				
	It is advised that the extent of corrosion treatments is limited to the allowance included within this report, noting the extent is provisional pending further investigation and scoping				
	The following clarifications have been made in the preparation of the estimate:				
	While the defect rectification and latent condition works is provisional, the pricing is conditional on these works occurring concurrently with the main ACP panel replacement works.				
	<b>Total - EXCLUSIONS, ASSUMPTIONS</b>				<b>0</b>



# WT ESTIMATE



NSW - 7 MURRAY ROSE AVE - JULY 2022 - FINAL

## Estimate Details

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>REMOVAL WORKS</u></b>				
	<u>Cladding</u>				
6/A	Remove and dispose of existing ACP cladding including tophats (assumed tophats needs to be removed from main substrate frame)	300	m2	130	39,000
	<b>Total - Removal Works</b>				<b>39,000</b>
	<b><u>RE-INSTALLATION &amp; CLADDING WORKS</u></b>				
	<u>Temporary Works</u>				
6/B	Protect and make good to existing impacted external stud wall frame and insulation during cladding rectification works - assume not required - Excluded		Note		
6/C	Allowance for miscellaneous protection items and associated minor works	300	m2	35	10,500
	<u>Cladding Supply and Installation</u>				
6/D	Solid Aluminium Core cassette cladding system replacement comprising: - 3mm thick panels, - PVDF coating system with protective film, - sealant with 15mm backing rod, - sundry angles to panels including fixings - all fixed to existing sub-frame	300	m2	580	174,127
6/E	Extra over allowance for making good works and tying in to existing construction (assumed)	300	m2	15	4,500
	<u>Sub-framing Supply and Installation</u>				
6/F	24mm high top hat including fixings	300	m2	60	17,900
	<u>Insulation Supply and Installation</u>				
6/G	Insulation allowance	79	m2	50	3,950
	<u>Sarking Supply and Installation</u>				
6/H	Sarking allowance	79	m2	30	2,331
	<b>Total - Re-installation &amp; Cladding Works</b>				<b>213,307</b>
	<b><u>ACCESS EQUIPMENT</u></b>				
	<u>Traffic Management</u>				
6/J	Allowance for traffic controller, pedestator management, water barrier, etc.	1	item	15,000	15,000
	<u>Mobile Access Equipment</u>				
6/K	Scissor lift allowance	1	item	6,200.00	6,200
	<b>Total - Access Equipment</b>				<b>21,200</b>
	<b><u>MAKING GOOD WORKS</u></b>				

# WT ESTIMATE

NSW - 7 MURRAY ROSE AVE - JULY 2022 - FINAL



## Estimate Details

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>MAKING GOOD WORKS</u></b>				<i>(continued)</i>
	<u>Making Good</u>				
7/A	Allowance for making good works at cladding connections and similar	1	Item	5,000	5,000
7/B	Allowance for internal making good works - no allowance included for replacement of finishes, full repainting of the spaces or any other alterations - Excluded		Note		EXCL
7/C	Allowance to replace plants / trees / shrubs - assume not required - Excluded		Note		EXCL
	<b>Total - Making Good Works</b>				<b>5,000</b>
	<b><u>CONSULTANT FEE</u></b>				
7/D	As per APG email date 29/07/2022	1	item	200,000	200,000
	<b>Total - Consultant Fee</b>				<b>200,000</b>
	<b><u>LATENT CONDITIONS (EXCL. GST)</u></b>				
	<u>Substrate Repair Works</u>				
7/E	Allowance for repairing substrate steel framing to 50% (assumed) reclad area if deemed required (Steel framing conditions is unconfirmed in Facade report)	1	item	15,000	15,000
7/F	Allowance for removal existing awning roof sheeting to allow for substrate repair works, store on-site and reinstate upon reclad/repair works completion  (Assume any items requiring temporary removal can be stored on site. No off site storage has been allowed for)	1	item	35,000	35,000
	<b>Total - Latent Conditions (Excl. GST)</b>				<b>50,000</b>
	<b><u>ANCILLIARY WORKS (EXCL. GST)</u></b>				
	<u>Notes</u>				
7/G	Refer to APG defects table for scope of works		Note		
	<u>Waterproofing</u>				
7/H	Roof Waterproofing Repair/Replacement including crack infill (provisional allowance in the absence of rectification methodology and confirmation of scope)	1	item	275,000	275,000
7/I	Allow for aluminium flashing between ACP and awning roof sheet	63	m	80	5,046
	<u>Concrete Repair</u>				
7/K	Provisional allowance for repairing concrete cracking on facade	1	item	50,000	50,000
	<u>Access Systems</u>				
7/L	Allow for safety lines installation to awning roof	1	item	20,000	20,000
	<u>Building Services (WT Allowance)</u>				

# WT ESTIMATE



NSW - 7 MURRAY ROSE AVE - JULY 2022 - FINAL

## Estimate Details

REF.	DESCRIPTION	QUANTITY	UNIT	RATE	TOTAL
	<b><u>ANCILLIARY WORKS (EXCL. GST)</u></b>				<i>(continued)</i>
8/A	Disconnect and set aside for reuse small electrical fixtures such as wall or ceiling mounted light fixtures, CCTV cameras, fob touch panels and the like to allow cladding replacement works; assumed	1	Item	6,000	6,000
8/B	Reinstall and reconnect small electrical fixtures such as wall or ceiling mounted light fixtures, CCTV cameras, fob touch panels and the like to allow cladding replacement works	1	Item	9,000	9,000
	<b>Total - Ancilliary Works (Excl. GST)</b>				<b>365,046</b>