

Enterprise Centre costs

Appendix 1

Total forecast costs £K

| | To Date before | 2011-12 to 31 | Total to Date 31 | Forecast | Grand Total | Depn rate | Depn to date | Forecast Annual | Notes | Cashflow | | | | |
|------------------------------|----------------|---------------|------------------|---------------|---------------|-----------|--------------|-----------------|-------|----------|-------|--------|-------|---------------|
| | 2011-12 | Jan 2012 | Jan 2012 | 000's | | | | depn | | To date | 11/12 | 12/13 | 13/14 | Total |
| | 000's | 000's | 000's | 000's | 000's | % | 000's | 000's | | | | | | |
| Land | 1,068 | 0 | 1,068 | 0 | 1,068 | 0.00% | 0 | 0 | 1 | 1,068 | 0 | 0 | 0 | 1,068 |
| Buildings | | | | | | | | | | | | | | |
| Stabilisation | 2,944 | 0 | 2,944 | 0 | 2,944 | 6.67% | 0 | 196 | 2 | 2,944 | 0 | 0 | 0 | 2,944 |
| <i>New Enterprise Centre</i> | | | | | | | | | | | | | | |
| Heritage | 66 | 41 | 107 | 2,154 | 2,261 | 6.67% | 0 | 151 | 3/5 | 66 | 387 | 1,778 | 29 | 2,261 |
| Non heritage | 330 | 203 | 533 | 10,748 | 11,281 | 6.67% | 0 | 752 | 5 | 330 | 1,933 | 8,872 | 146 | 11,281 |
| Total Enterprise Centre | 397 | 243 | 640 | 12,902 | 13,542 | 6.67% | | 903 | 4 | 397 | 2,320 | 10,650 | 175 | 13,542 |
| Total buildings | 3,341 | 243 | 3,584 | 12,902 | 16,486 | | 0 | 1,099 | | 3,341 | 2,320 | 10,650 | 175 | 16,486 |
| Total cost | 4,409 | 243 | 4,652 | 12,902 | 17,554 | | 0 | 1,099 | | 4,409 | 2,320 | 10,650 | 175 | 17,554 |

Note

- Land not depreciated
- No depreciation to date as building not in use
- By heritage we mean the additional costs of building the centre in the listed terraces rather than on a brownfield site
Via Roger Tuke (supported by Julian Heard e-mail of 4 Jan 2012 for supporting info concerning additional costs re being heritage building:
Total Ent Ctr cost 13,542
Total Ent Ctr Sq. M. 3,095
Cost of Ent Ctr per Sq. M. 4.375

Non-heritage would have occupied approx 10% less space therefore Sq. M 2,786
Non-heritage would have cost less at cost per Sq. M. 4.05
Non-heritage would have therefore cost 11,281

Additional cost of heritage site therefore 2,261
- The cost of £12.9m as used in the latest strategic case and NPV calculations for the EC
- In reality a mix of new build and improvements and depreciated over 50 years and 15 years respectively. Worst case depreciation shown assuming 15 years