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Sent: 25 May 2011 20:38
To: Dennis Murray; Fiona Dunn
Cc: Allan, William
Subject: Tram - Estimated Cost to Complete
Attachments: 110506.cost of work to complete (DRAFT).pdf; 110506.cost of work carried out (Draft).pdf

Dennis/Fiona

As promised I am attaching a summary of the Estimated Cost of Work to Complete as it currently stands - points to note are

- the costs have been split between 1A and 1C1, 1C2 and 1D and Off Street Works (for the purposes of the exercise we have assumed a cut off point at the Picardy tramstop)
- the total costs currently equate to £225m which is an increase of £35m against our previous report due largely to the value of on-street works and the provisional adjustment

Also attached are summaries for the on street works both both 1A & 1C1 and 1C2 to 1D - at present these largely relate to your measure priced at the Schedule 4 rates which as you can see is resulting in a marked increase compared to the milestone payment figures we used previously. It is our intention to replace the figures with our revised/checked measures priced at current market rates over the next few days and this is likely to change the figures we think downwards with any increase in quantities assessed based on the roads specification being more than offset by lower rates

Updated summaries are also attached for

- the off street works picking up changes primarily to the OLE bases and drainage based on updated survey information received from Graham
- provisional sums based on the schedule provided since our last report

In addition to the Cost of Work to complete I am attaching an updated summary of the Estimated Cost of Work Carried Out which currently equates to £150m which is an increase of £4.5m on our previous report. This increase is due to an update in the provisional sum figures based on your schedule and some further Additional Works taking on board some of the comments received against our previous summary. The off street works have also been updated to pick up the changes to the OLE bases etc as noted above. As with the Cost to Complete summary we have started sub-dividing the costs into the three sections but still need to do this for the Additional Works costs in particular

I hope the attached is useful and will give you a call as discussed and run through the attached in more detail when we meet on Friday

Regards

Nigel Walker
Project Director

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