

DCSF RELOCATION TO FEETHAMS: PUBLIC SQUARE FUNDING AND PROCUREMENT

Budget Costs and Financial Analysis regarding DCSF and the public square

An initial budget cost for the public square was estimated to be in the region of £425,000 based on discussions with DCSF project managers and assuming delivery by private contractors. Community Services have worked up more detailed cost estimates and confirm they would be able to design and construct a square within the following budget framework.

Construction Costs	£303,955
Design Fees	£31,611
Contingency and preliminaries	£91,187
TOTAL BUDGET COST	£426,753
Estimated maintenance costs	£7,000 per annum

It is forecast that the capital receipt for the sale of land in the Feethams West area will exceed the budget costs outlined above.