

Plan A - Base Case subject to Council approval

Assumptions

General

Rental income is calculated on accruals basis

Rental income inflation

Cost inflation

Vacancy rate

Rent incentives

Interest on Sinking Fund balance

Life cycle replacement time frame in years

Roof - main

Windows

Cladding minor

Cladding major

Internal décor

Floor covering

WC -light touch refurb

WC Major refurb

Common area refurb

Reception area refurb

HVAC - plant

HVAC - refit

Lighting upgrade

Lighting fire alarm

Lift replacement

Lift car replacement

Escalator

Total refurbishment

it is possible to vary this by year, floor space, lease, tenant, sector

it is possible to vary this by year, insurance, business rates, legal costs etc..

it is possible to vary this by year, lease, tenant or sector

it is possible to vary this by year, property, tenant, floor space or sector

it is possible to flex this by year

interest is not charged when Sinking Fund balance is negative

Covered by service charge

Covered by service charge

Covered by service charge

Covered by service charge

Covered by service charge

Covered by service charge

Covered by service charge

Covered by service charge

Life cycle costs based on today's prices and adjusted for inflation and based on life cycle replacement time frame.

it is possible to flex the timings of the lifecycle replacement costs

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Assumptions

Property specific

Rental income - xxxxxxxxxxxx

[Redacted]

Vacancy Rate

[Redacted]

Rent incentives

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Sinking Fund Contributions

Based upon the review of the sinking fund model and taking into account the life cycle replacement costs and life expectancy of the landlord equipment, it became clear that the contribution to the council's revenue budget needed to be reviewed downwards