

REBUILD COST ASSESSMENT

Guide

This information leaflet provides answers to the most frequently asked questions about Avoca Group and its Rebuild Cost Assessment service.

Q. What is a Rebuild Cost Assessment?

A. A rebuild cost assessment is an external assessment of your residential or commercial property to determine its total rebuild cost value. This is based on the gross external area and typical rates per square metre for the building use, type/quality of construction and excluding the contents of the property.

We also look at build materials, number of storeys, roof and window type and other permanent structures such as garages, fencing, gates and driveways.

This allows home and business owners to demonstrate to insurers that your property has been carefully assessed and valued.

There are two types of assessment surveys that can be carried out. A desktop assessment or an on-site assessment. The main difference is the cost and accuracy of the assessment. A desktop assessment is generally cheaper but can also be less accurate than a site assessment. They are within 5% accuracy of a site survey. On-site surveys are recommended for more complex properties.

Q. Why is a Rebuild Cost Assessment important?

A. A rebuild cost assessment is important as it allows home and business owners to demonstrate to insurers that your property has been carefully assessed and valued.

You can use a Rebuild Cost Assessment to:

- Determine how much insurance you will need.
- Recalculate the rebuild cost if you renovate or build an extension
- Review your rebuild cost when you renew your insurance.

Q. How much does Avoca's Rebuild Cost Assessment cost?

A. A desktop rebuild cost assessment from Avoca Group is £165 + VAT. However, the cost of an on-site assessment will depend on several factors including type and complexity of property. Avoca Group will contact you to discuss your needs and provide an accurate quotation.

Q. What will I receive?

Following the assessment, you will receive a comprehensive rebuild cost assessment report with a calculated value of rebuilding your property. You can use this report to help determine an adequate level of insurance cover for your property.

Please note, there is a 6-month window to contest the Rebuild Cost Assessment from the homeowner or Insurer once it is sent to you.

Q. What costs are included in a Rebuild Cost Assessment?

A. Costs included in the Assessment:

- An appropriate cost for debris removal, architects, consulting engineers and surveyor fees.
- An appropriate cost to cover the cost of complying with the current Building Regulations.
- An allowance to take into consideration the listing of the property and its location such as a conservation area, heritage site.
- An allowance for all foundations appropriate to the building except those specified.
- An allowance for other permanent structures adjacent to the property reasonable assumed as part of the property.
- No allowance made for any value in salvaged materials.
- No allowance made for the removal of hazardous materials or improvements needed to unstable or contaminated land post demolition.
- No allowance made for any fees arising from any issues referred to in the point above, as a detailed investigation will need to be done.
- No allowance made for cost inflation over the elapse time from the date of the event that results in the need for a complete rebuild and the completion of that rebuild.
- No allowance made for occupiers fitting out works, fixture fittings or furnishings.
- No allowance made for upgrading or improvements of the property.
- No allowance made for all trees, shrubs and soft landscaping. As well as pumps, tanks, fuel lines, pontoons, sea defences, bridges and retaining walls.
- No allowance made for claims negotiations fees for loss assessors.

Q. What costs are excluded from a Rebuild Cost Assessment?

A. Costs excluded from the Assessment:

- No allowance made for road closures or diversion of major services.
- No allowance made for any amount required for excavation, replacement or stabilisation of land under or around the property.
- Piled foundations and ground improvement costs.
- No allowance made for costs of demolition of pre-stressed or post tensioned concrete structures appropriate to the building.

Q. What is the Rebuild Period?

The time it takes to rebuild the property will be influenced by many factors such as the nature of the event that caused the damage, the extent of the damage and the availability of labour. These will all extend the period of reconstruction.

Site survey rebuild periods will be calculated using the information obtained from a site survey and comparable construction data.

Desktop rebuild periods will be calculated using available remote information and comparable construction data.

Assumptions and Principles adopted for the assessment:

- Our assessment assumes that the property is destroyed or damaged to an extent that total reconstruction is required.
- The assessment assumes that rebuilding the property in its present state will be permitted by the Local

Authority in relation to Current Building Regulations.

- Where external images are not available, a desktop assessment will assume all construction methods and internal specification are of a standard style and design.
- Unless advised, a desktop assessment will take measurements using the most recent ordinance survey and aerial information.

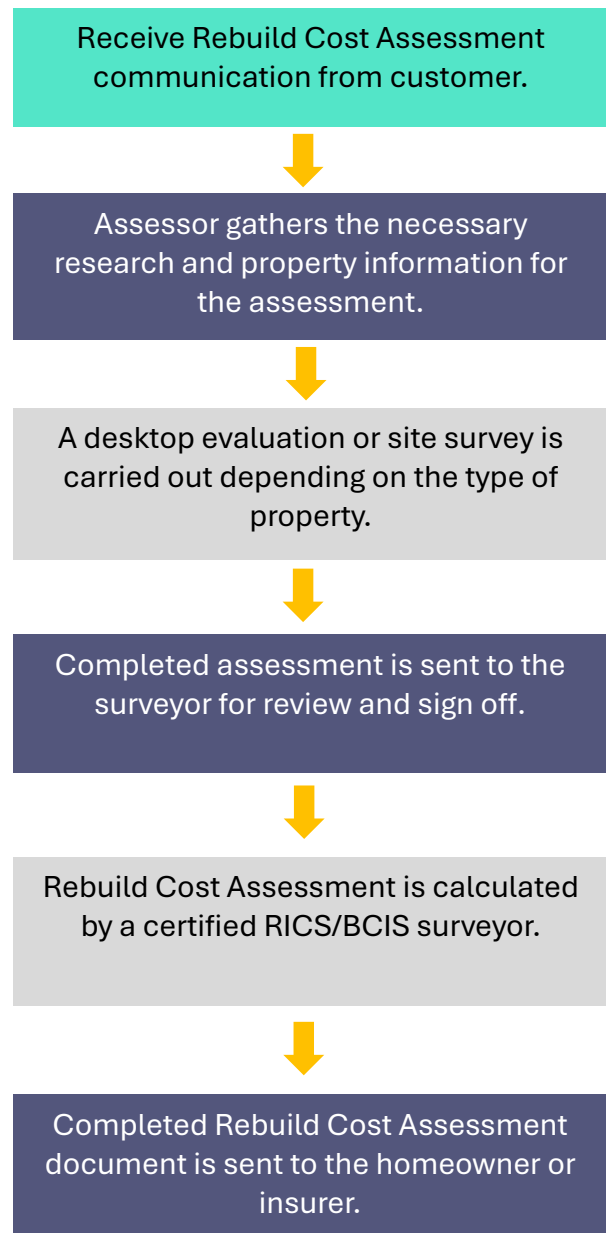
Special Notes for Listed Buildings:

- Depending on the category of listing and view of the Local Authority conversation officer, the ability to use modern construction methods and materials will vary considerably.
- The assessment assumes the use of modern construction techniques and materials except the use of historical methods of construction and materials is essential to the preservation of the character of the property and/or a condition within the property listing.
- The assessment allows for the cost of taking down the remaining structure and salvaging material for re-use. And for the excavation and conservation (where practicable) of the debris and recording of the remains with the cost of any research necessary for reinstatement.

Q. What if I have any other questions?

A. Should you have any questions about the Avoca Rebuild Cost Assessment process or wish to share any feedback or suggestions, please contact us via email: info@avocagroup.co.uk. We will be happy to help.

The Rebuild Cost Assessment Process:



For more information:

For more information about Avoca Rebuild Cost Assessment, please contact:

Avoca Group
Suite 2, Asquith House
Stowey Street
Poundbury
Dorset
DT1 3WD

Email: info@avocagroup.co.uk

Published: May 2024

About Avoca Group

With a combined experience of 80 years, Avoca is an industry pioneer with relentless focus on people and innovative technology that can empower them.



Claims
Management



Loss
Adjusting



Commercial
& Industrial



Fitout &
Construction



Catastrophe
Response

**REBUILD COST
ASSESSMENT**

BY AVOCA GROUP

Learn more at www.avocagroup.co.uk



PLEASE ENTER ALL PROJECT INFORMATION ON THIS TAB

Key Information

RCA Ref	1234
Job Title	123 Test Avenue
RCA Type	Commercial Desktop
Insurance Policy Ref	Unknown
Site Address	123 Test Avenue, Test Town
Site Postcode	TE1 1ST
Description of Scope	Total Loss
Client Order Number	N/A
Report Cost	£198.00
Document Revision	Rev1
Document Updated	20/01/2026

SLA

Instruction Date	02/03/2025
Assessment Date	10/03/2025
Issue Date	18/03/2025

Contact sheet

Role	Name	Company	Tel No.	Email Address
RCA Surveyor	Nick Illes	Avoca RCA	07872027764	nick.illes@avocagroup.co.uk
RCA Assessor	Billy Edgeler	Avoca RCA	07848255204	billy.edgeler@avocagroup.co.uk
Quality Checked By	Nick Illes	Avoca RCA	07872027764	nick.illes@avocagroup.co.uk
Insurer	Unkown	Unkown	Unkown	Unkown
Client	Mrs Jane Smith	Private Client	Unkown	Jane.Smith@Test.co.uk
Site Contact	Mrs Jane Smith	Private Client	Unkown	Jane.Smith@Test.co.uk
Report Prepared For	Mrs Jane Smith	Private Client	Unkown	Jane.Smith@Test.co.uk

Listings

Listed	Not Listed
Conservation Area	Yes - Test Conservation Area

Measure Input Data

BCIS Category	820.2
BCIS Description	Conversion flat (per block)
Other Quantity Surveying Data Sources	Industry Data
Main Rebuild Rate (Average)	2496
Range	Median
BCIS Location Index	Bristol (103; sample 57)
Additional Comments	The rate selected reflects both the additional costs associated with the listed status of the property and/or the conservation area location.

Measure

Main Property		
	Measure	Rate
Ground Floor (SqM)	101	2496
First Floor (SqM)	86	2496
Second Floor (SqM)	22	2496
Professional Fees @ (%)	10%	
Demolitions @ (%)	7%	
Total Floor Area (SqM)	209	

Other Permanent Structures (OPS)

	Measure	Unit	Rate
Access To Drains	2	no.	3750
Drains	4	lm	161
Fencing	21	lm	110
Garden Walls	12	lm	330
Paving	42	sqm	81
Professional Fees @ (%)	7%		
Demolitions @ (%)	7%		

Total Rebuild Period

Total Rebuild Period	18
Pre-Construction Period: Design, Planning, Demolition, Etc.	6
Construction Period (BCIS Supplied)	12
Additional Comments	None
Current Sums Insured (Main)	Not Advised
Current Sums Insured (OPS)	Not advised

Reassessment

Recommended Reassessment Date	17-Mar-26
Additional Comments	None

References

Drawing No.	Description	Revision
	Google Earth pro	
	Find Maps	





123 Test Avenue

Rebuild Cost Assessment

Commercial Desktop



Report Prepared For: Mrs Jane Smith
Insurance Provider: Unknown
Insurance Policy Ref: Unknown
Rebuild Cost Assessment Ref: 6
Scope Total Loss
Property Address: 123 Test Avenue, Test Town
Property Postcode: TE1 1ST

Revision Rev1

RCA Surveyor Nick Illes
RCA Assessor Billy Edgeler
Quality Checked By Nick Illes

For Queries Please Contact: info@avocagroup.co.uk
01305 818 385

We hope our report meets your needs and expectations and thank you for using our service. We're pleased to have been given the opportunity to assist you in ensuring your property is adequately protected.

The Rebuild Cost Assessment must be read in conjunction with the instructions and Basis of Assessment detailed later in this report.



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SUMS INSURED & DURATION

Rebuild Cost Assessment

	Current Sums Insured	RCA Excl. VAT	RCA Incl. VAT
Main Buildings:	Not Advised	£610,277.85	£732,333.42
Other Permanent Structures:	Not Advised	£20,310.24	£24,372.29
Total Rebuild Cost Assessment:		£630,588.09	£756,705.71

How long will the rebuild take?

Using BCIS and other industry standard quantity surveying data, we suggest that you allow for a sufficient total rebuild period as stated below should a complete rebuild be required. Please see notes within the INSTRUCTIONS AND BASIS OF ASSESSMENT section for more detail.

TOTAL REBUILD PERIOD	18
Pre-Construction Period: Design, Planning, Demolition, Etc.	6
Construction Period (BCIS Supplied)	12
Additional Comments	None

How often should there be a reassessment?

We would recommend this property is reassessed as stated below. Please discuss with your broker or insurance agent with regards to indexing these rates for the next period prior to a reassessment. Costs of materials and labour in the construction industry have risen faster than general inflation in the last few years. Any structural changes, extensions, or changes of use to the property will require a new Rebuild Cost Assessment.

Recommended Reassessment Date	17 March 2026
Additional Comments	None

THE CALCULATION

Main Property				Excl. VAT	Incl. VAT
Ground Floor	101 m² x	£2,495.72 per m²		£252,067.49	£302,480.99
First Floor	86 m² x	£2,495.72 per m²		£214,631.72	£257,558.07
Second Floor	22 m² x	£2,495.72 per m²		£54,905.79	£65,886.95
Main Property Sub Total				£521,605.00	£625,926.00
Other Cost Factors				Excl. VAT	Incl. VAT
Professional Fees @	10%			£52,160.50	£62,592.60
Demolitions @	7%			£36,512.35	£43,814.82
Sub Total				£88,672.85	£106,407.42
Other Permanent Structures (OPS)				Excl. VAT	Incl. VAT
Access To Drains				£7,500.00	£9,000.00
Drains				£644.00	£772.80
Fencing				£2,310.00	£2,772.00
Garden Walls				£3,960.00	£4,752.00
Paving				£3,402.00	£4,082.40
Sub Total				£17,816.00	£21,379.20
Other Cost Factors				Excl. VAT	Incl. VAT
Professional Fees @	7%			£1,247.12	£1,496.54
Demolitions @	7%			£1,247.12	£1,496.54
Sub Total				£2,494.24	£2,993.09
Summary				Excl. VAT	Incl. VAT
Total Estimated Main Property Rebuild				£610,277.85	£732,333.42
Total Estimated OPS Rebuild				£20,310.24	£24,372.29
Total Rebuild Cost Assessment				£630,588.09	£756,705.71



JUSTIFICATION OF RATES & VAT

Heritage Information

Listed:	Not Listed
Conservation Area:	Yes - Test Conservation Area

How was the rate calculated?

BCIS is the Building Cost Information Service of RICS (Royal Institution of Chartered Surveyors) and is used where applicable. However, this is not always suitable for all types of property and other industry standard quantity surveying data may be used. Professional fees and demolition have been included to cover the anticipated costs of re-design, structural engineers, project management, site clearance, debris removal etc.

BCIS Category	820.2
BCIS Description	Conversion flat (per block)
Other Quantity Surveying Data Sources	Industry Data
Total Floor Area	209 m²
Main Rebuild Rate	£2,495.72 per m²
Range	Median
BCIS Location Index	Bristol (103; sample 57)
Additional Comments	The rate selected reflects both the additional costs associated with the listed status of the property and/or the conservation area location.

Should I include VAT

We would always recommend that you obtain professional advice from an accountant or local VAT office before making a decision to include or not include VAT within the sums insured. The Assessment includes a VAT breakdown and you can include or remove any element of VAT from the VAT breakdown as appropriate depending on the advice you receive.

Topography

Arial View



Map View



Photographs

Photo 1



Photo 2



1. INSTRUCTIONS AND BASIS OF ASSESSMENT

- 1.1 Our rebuild cost assessment (the Assessment) is an estimate of the rebuilding costs in the event of a total loss of the property. This is based on the gross external area and typical rates per square metre for the building use, type/quality of construction, and excluding the contents of the property.
- 1.2 The external square meterage of the property is obtained from the site survey and available data. For desktop assessments, the external square meterage of the property is obtained from Ordnance Survey and other available data with an appropriate rate applied to each floor.
- 1.3 The Assessment is not derived from a detailed measured estimate, measured cost plan or bill of quantities.
- 1.4 Desktop assessments are limited to rebuild values of £5,000,000 for residential properties and £12,000,000 for commercial properties. Should the desktop assessment exceed these values, the report will become indicative, and a site survey will be required.
- 1.5 Once the assessment process has commenced, the research may highlight that the property is unsuitable for a desktop assessment. The assessment process will cease and a site survey or refund will be offered.
- 1.6 Each desktop assessment will allow for a singular postcode. Requests for properties at multiple locations will need to be processed on individual reports.
- 1.7 With the exception of properties located within Scotland, all buildings must be assessed in their entirety, partial/individual floors or selected sections cannot be completed separately.
- 1.8 Each desktop assessment contains a mixture of actual building and additional items such as tennis courts/swimming pools etc. Each desktop assessment will allow for a maximum of 7 such items. Requests for locations within the same postcode but for more than 7 items will need to be split across multiple reports.
- Where multiple properties are requested on a singular report, the professional fees and demolition fees will not be individually identified.
- 1.9 The Assessment is valid for 12 months from the date of survey. Reasonable amendments can be made to the report:
- 1.9.1 within the first 6 months where requested by the client; and
- 1.9.2 within the 12 month period if a substantial error has been found on the part of Avoca Rebuild Cost Assessment.
- 1.9 If the Assessment was completed using the information provided to Avoca Rebuild Cost Assessment by the instructing party and subsequent changes are required with information which is different from that which was originally provided, this will attract an additional charge. By way of example, if a requested address was Unit 1 and the required amendment is for Unit 1-3, the additional units were not originally requested and would be chargeable.

2. THE ASSESSMENT

2.1 In calculating the Assessment figure we have:

- 2.1.1 included an appropriate sum to cover the cost of debris removal, architects, consulting engineers, and surveyors fees. Please note a higher level of fees could apply if the property was partially damaged. The sum we have included has been calculated on the basis of a total loss and assumes that no original architectural, engineering or surveying documentation is available to be re-used;
- 2.1.2 included an appropriate sum to cover the cost of complying with the current Building Regulations;
- 2.1.3 made an allowance to take into consideration the listing of the property and its location in any conservation area and/or world heritage site;
- 2.1.4 made an allowance for all foundations appropriate to the building, except those specified in paragraph 2.2.1 below;
- 2.1.5 made an allowance for other permanent structures adjacent to the property reasonably assumed part of the property.

Costs excluded from the Assessment

2.2 In calculating the Assessment figure we have:

- 2.2.1 excluded piled foundations and ground improvement costs from the Assessment, unless noted in the comments section of the report;
- 2.2.2 made no allowance for road closures or diversion of major services;
- 2.2.3 made no allowance for any amount required for excavation, replacement, or stabilisation of land under or around the property including shoring up and support;
- 2.2.4 made no allowance for any costs of demolition of pre-stressed or post tensioned concrete structures appropriate to the building;
- 2.2.5 made no allowance for any value in salvaged materials;
- 2.2.6 made no allowance for the removal of any hazardous materials (including asbestos) or any improvements needed to unstable or contaminated land found post demolition of the property or other permanent structures;
- 2.2.7 made no allowance for any fees arising from any issues referred to in clause 2.2.6 above. The necessity, extent and cost of such work cannot be reasonably determined without a detailed investigation beyond the scope of the rebuild cost assessment;
- 2.2.8 made no allowance for cost inflation over the elapse time from the date of an event that results in the need for a complete rebuild and the completion of that rebuild;
- 2.2.9 made no allowance for occupiers fitting out works, fixtures fittings or furnishings. However, in assessing the extent of the building structure, services, and fittings, we have made reasonable assumptions in respect of the inclusion of items which may have been installed by tenants but which, by nature of their degree of permanence or annexation to the structure have inured to the benefit of the owner;

2. THE ASSESSMENT

- 2.2.10 made no provision in respect of process, plant and machinery, fitting out works and the like, in respect of which, further advice should be taken;
- 2.2.11 made no allowance for upgrading or improvements that may be incorporated in the redesign of the property.
- 2.3 We have also excluded:
- 2.3.1 from the external works in the Assessment:
- (a) allowances for all trees, shrubs and soft landscaping and grassed areas; and
 - (b) allowance for all pumps, tanks, fuel lines; and
 - (c) allowances for all pontoons, jetties, and sea defences. All bridges and retaining walls to highways.
- 2.3.2 from the Assessment claim negotiations fees for loss assessors.

Rebuild Period

- 2.4 The time it takes to rebuild the property will be influenced by many factors including, but not limited to, the nature of the event that caused the destruction, the extent of damage, the drafting of plans and securing of permissions, the availability of labour. For example, any reconstruction work may be delayed due to the need to consult interested parties e.g. a mortgage company. It can also take time to source suitable building materials and draw up revised plans which will meet current Building Regulations. These will extend the period of reconstruction. Therefore, depending on the property, greater inflationary factors may need to be taken into account than stated industry standards.
- 2.5 Site survey rebuild periods have been calculated using the information obtained from a site survey and comparable construction data.
- 2.6 Desktop rebuild periods have been calculated using the available remote information and comparable construction data for a desktop assessment.
- 2.7 For all construction periods, a longer duration may be required based on specific, individual circumstances.
- 2.8 The period given assumes that planning and rebuilding proceeds expeditiously to completion following the event.

3. VAT

- 3.1 The Assessment does not extend to advising you on whether all or any elements of your rebuild cost will carry VAT and thus need to be included when determining the building sum insured for insurance purposes.
- 3.2 Consequently, the Assessment will always include a VAT breakdown for all elements of the rebuild cost and it is entirely at your discretion and risk as to whether you choose to include VAT on all or any element when arranging your insurance policy.

4. ASSUMPTIONS AND PRINCIPLES ADOPTED FOR THE ASSESSMENT

- 4.1 The Assessment is our opinion of the rebuild cost of the property for insurance purposes using current rebuilding costs and assumes tenders are sought in competition or realistically negotiated and is not related to the open market value of the site or the building.
- 4.2 Our Assessment is based on the assumption that the property is totally destroyed or damaged to such an extent that total reconstruction is required.
- 4.3 The Assessment assumes that rebuilding of the property in its present size, form, specification, and position will be permitted by the Local Authority in relation to:
 - 4.3.1 Current Building Regulations. Please seek advice from your Local Authority regarding current required regulations at the time of rebuild;
 - 4.3.2 Local Authority Planning Policy. Such policy, which determines the extent to which sites may be developed, varies from time to time and we recommend you clarify the position with the Local Authority.
 - 4.3.3 Unless advised otherwise, a desktop assessment will assume the internal specification is to be of a standard nature.
 - 4.3.4 Where external imagery is not available, a desktop assessment will assume all construction methods are of a similar design, style, and specification.
 - 4.3.5 Unless advised otherwise, a desktop assessment will assume the property usage as the last recorded usage.
 - 4.3.6 Unless advised otherwise, a desktop assessment will take measurements using the most recently available ordinance survey and aerial information.

5. LISTED BUILDINGS - SPECIAL NOTES

- 5.1 Depending upon the category of listing and the viewpoint of the relevant Local Authority conservation officer, the ability to use modern construction methods and/or materials will vary considerably.
- 5.2 Where the property, or part thereof, is listed, the Assessment assumes the use of modern construction techniques and modern materials. The exception to this is where the use of historic methods of construction and materials, along with the salvaging and reuse of existing materials, is essential to the preservation of the historic character of the property and/or were a specific condition within the property listing.
- 5.3 The Assessment allows for the cost of taking down the remaining structure and salvaging of materials for reuse or replication. It also allows for the excavation and, where practicable, conservation of the debris and recording of the remains together with the cost of any research necessary for reasonably accurate (but not meticulous) reinstatement.

Disclaimer

IMPORTANT NOTICE

This report (Report) is confidential and has been prepared by Avoca Rebuild Cost Assessment a Trading Name of Avoca Property Group Ltd (company number 12683513) for the provision of a rebuild cost assessment of the building the subject matter of the Report (Purpose). The Report has been prepared for the benefit of:

- (a) The Intermediary (being the entity that has commissioned this Report);
- (b) The Client (being the owner or occupier or proposed purchaser of the building to which this Report relates); and
- (c) The Insurance Company (being an insurance company with whom the Intermediary acts as an intermediary between that insurance company and the Client); together (the Recipients).

The Recipients and anyone else receiving this Report must treat it as confidential.

This Report may not be copied or disclosed to any person in whole or in part or used for any purpose other than the Purpose. No one other than the Recipients may rely on this Report.

Save for the warranty that the Report has been prepared using reasonable skill and care, all warranties, conditions and other terms implied by statute or common law are excluded to the fullest extent permitted by law. Without prejudice to the foregoing, the maximum aggregate liability of Avoca Rebuild Cost Assessment and its employees, officers, agents and sub-contractors for any liability and losses of whatever kind and howsoever arising (including negligence), as a result of access to, use of, or reliance upon, any information contained in this Report is limited to £1,000,000 (one million pounds), unless otherwise stated in a contract.

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Nothing in this disclaimer shall limit or exclude the liability of Rebuild Cost Assessment Limited to the extent that such liability cannot be lawfully limited or excluded.

To view our terms and conditions, please request from info@avocagroup.co.uk.

The Gateway, 11-21 Broughton Road

Rebuild Cost Assessment

Commercial Desktop



Report Prepared For: John Smith
Insurance Provider: Unknown
Insurance Policy Ref: Unknown
Rebuild Cost Assessment Ref: 1234
Scope Total Loss
Property Address: 111 Test Road, Test Town, Test County
Property Postcode: TE1 1ST

Revision Rev1

RCA Surveyor Craig Bates
RCA Assessor Billy Edgeler
Quality Checked By Nick Illes

For Queries Please Contact: info@avocagroup.co.uk
01305 818 385

We hope our report meets your needs and expectations and thank you for using our service. We're pleased to have been given the opportunity to assist you in ensuring your property is adequately protected.

The Rebuild Cost Assessment must be read in conjunction with the instructions and Basis of Assessment detailed later in this report.



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SUMS INSURED & DURATION

Rebuild Cost Assessment

	Current Sums Insured	RCA Excl. VAT	RCA Incl. VAT
Main Buildings:	Not Advised	£11,165,519.20	£13,398,623.04
Other Permanent Structures:	Not Advised	£722,540.30	£867,048.36
Total Rebuild Cost Assessment:		£11,888,059.50	£14,265,671.40

How long will the rebuild take?

Using BCIS and other industry standard quantity surveying data, we suggest that you allow for a sufficient total rebuild period as stated below should a complete rebuild be required. Please see notes within the INSTRUCTIONS AND BASIS OF ASSESSMENT section for more detail.

TOTAL REBUILD PERIOD	36
Pre-Construction Period: Design, Planning, Demolition, Etc.	18
Construction Period (BCIS Supplied)	18
Additional Comments	None

How often should there be a reassessment?

We would recommend this property is reassessed as stated below. Please discuss with your broker or insurance agent with regards to indexing these rates for the next period prior to a reassessment. Costs of materials and labour in the construction industry have risen faster than general inflation in the last few years. Any structural changes, extensions, or changes of use to the property will require a new Rebuild Cost Assessment.

Recommended Reassessment Date	15 May 2026
Additional Comments	Floor to ceiling height adjustment of 10cm included on standard rate set of 2.3m. 1.9% for each 10cm difference. Adjustment for turrets taken on floor area measurement and bespoke nature of construction and small surface area based on highest rate set on BCIS.

THE CALCULATION

Main Property			Excl. VAT	Incl. VAT
Lower Ground Floor	1,041 m² x	£2,056.00 per m²	£2,140,296.00	£2,568,355.20
Upper Ground Floor	1,041 m² x	£2,056.00 per m²	£2,140,296.00	£2,568,355.20
First Floor	955 m² x	£2,056.00 per m²	£1,963,480.00	£2,356,176.00
Second Floor	955 m² x	£2,056.00 per m²	£1,963,480.00	£2,356,176.00
Third Floor	945 m² x	£2,056.00 per m²	£1,942,920.00	£2,331,504.00
Main Property Sub Total			£10,150,472.00	£12,180,566.40

Other Cost Factors			Excl. VAT	Incl. VAT
Professional Fees @	6%		£609,028.32	£730,833.98
Demolitions @	4%		£406,018.88	£487,222.66
Sub Total			£1,015,047.20	£1,218,056.64

Other Permanent Structures (OPS)			Excl. VAT	Incl. VAT
Access To Drains			£180,000.00	£216,000.00
Drains			£18,480.00	£22,176.00
Ceiling height adjustment (2.4m assumed)			£151,100.00	£181,320.00
Lift to all floors			£92,800.00	£111,360.00
Turret 1			£43,213.66	£51,856.39
Turret 2			£49,853.16	£59,823.79
Water Tower			£121,408.00	£145,689.60
Sub Total			£656,854.82	£788,225.78

Other Cost Factors			Excl. VAT	Incl. VAT
Professional Fees @	6%		£39,411.29	£47,293.55
Demolitions @	4%		£26,274.19	£31,529.03
Sub Total			£65,685.48	£78,822.58

Summary			Excl. VAT	Incl. VAT
Total Estimated Main Property Rebuild			£11,165,519.20	£13,398,623.04
Total Estimated OPS Rebuild			£722,540.30	£867,048.36
Total Rebuild Cost Assessment			£11,888,059.50	£14,265,671.40



JUSTIFICATION OF RATES & VAT

Heritage Information

Listed:	Yes - Grade II
Conservation Area:	N/A

How was the rate calculated?

BCIS is the Building Cost Information Service of RICS (Royal Institution of Chartered Surveyors) and is used where applicable. However, this is not always suitable for all types of property and other industry standard quantity surveying data may be used. Professional fees and demolition have been included to cover the anticipated costs of re-design, structural engineers, project management, site clearance, debris removal etc.

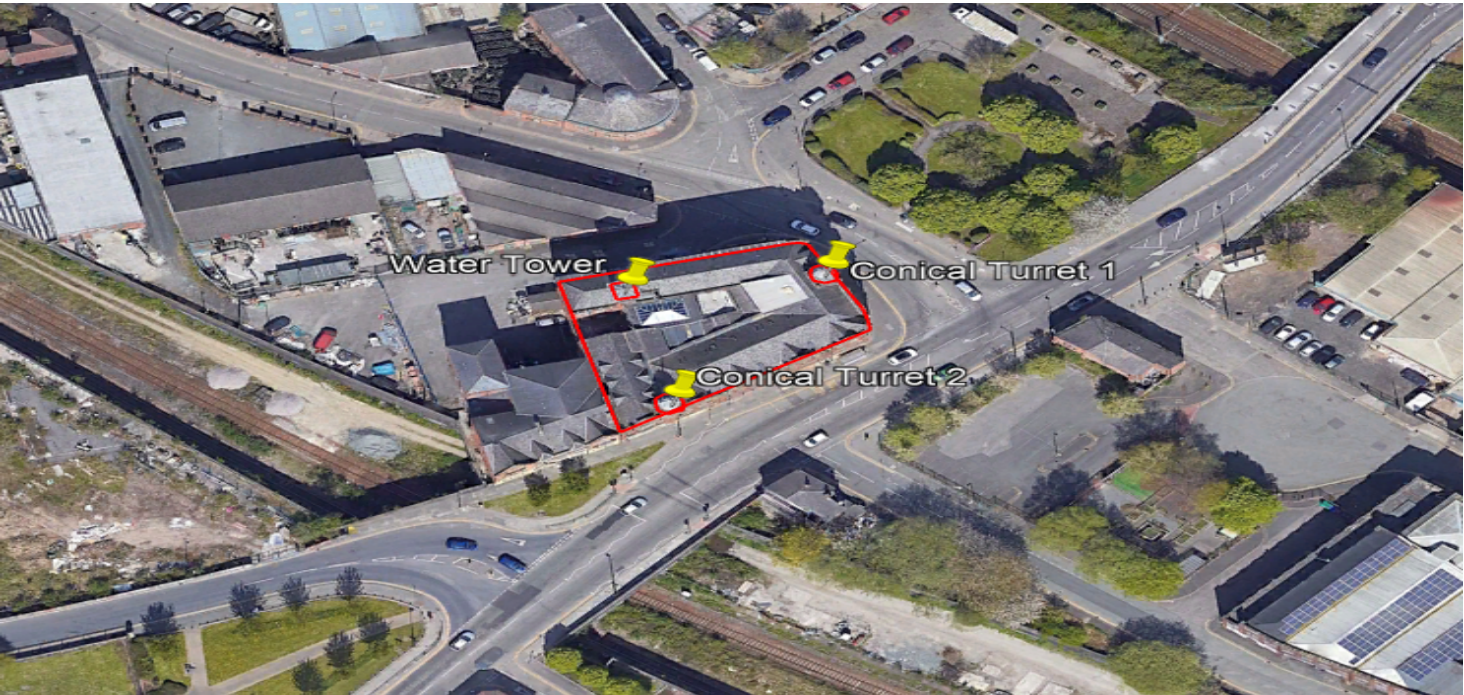
BCIS Category	816
BCIS Description	Flate (apartments)
Other Quantity Surveying Data Sources	Industry Data
Total Floor Area	4,937 m²
Main Rebuild Rate	£2,056.00 per m²
Range	Upper Quartile
BCIS Location Index	(100; sample 35)
Additional Comments	The rate selected reflects both the additional costs associated with the listed status of the property and/or the conservation area location.

Should I include VAT

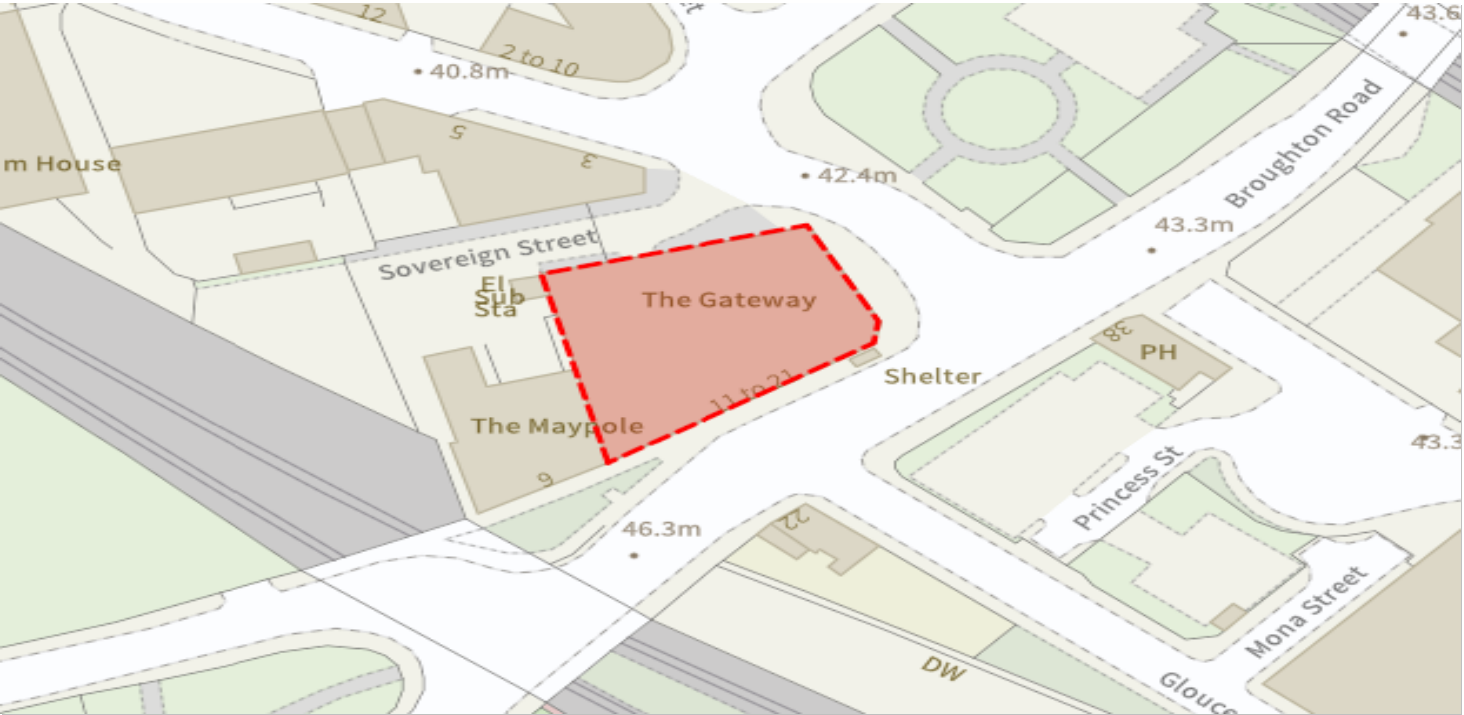
We would always recommend that you obtain professional advice from an accountant or local VAT office before making a decision to include or not include VAT within the sums insured. The Assessment includes a VAT breakdown and you can include or remove any element of VAT from the VAT breakdown as appropriate depending on the advice you receive.

Topography

Arial View



Map View



Photographs

Photo 1



Photo 2



1. INSTRUCTIONS AND BASIS OF ASSESSMENT

- 1.1 Our rebuild cost assessment (the Assessment) is an estimate of the rebuilding costs in the event of a total loss of the property. This is based on the gross external area and typical rates per square metre for the building use, type/quality of construction, and excluding the contents of the property.
- 1.2 The external square meterage of the property is obtained from the site survey and available data. For desktop assessments, the external square meterage of the property is obtained from Ordnance Survey and other available data with an appropriate rate applied to each floor.
- 1.3 The Assessment is not derived from a detailed measured estimate, measured cost plan or bill of quantities.
- 1.4 Desktop assessments are limited to rebuild values of £5,000,000 for residential properties and £12,000,000 for commercial properties. Should the desktop assessment exceed these values, the report will become indicative, and a site survey will be required.
- 1.5 Once the assessment process has commenced, the research may highlight that the property is unsuitable for a desktop assessment. The assessment process will cease and a site survey or refund will be offered.
- 1.6 Each desktop assessment will allow for a singular postcode. Requests for properties at multiple locations will need to be processed on individual reports.
- 1.7 With the exception of properties located within Scotland, all buildings must be assessed in their entirety, partial/individual floors or selected sections cannot be completed separately.
- 1.8 Each desktop assessment contains a mixture of actual building and additional items such as tennis courts/swimming pools etc. Each desktop assessment will allow for a maximum of 7 such items. Requests for locations within the same postcode but for more than 7 items will need to be split across multiple reports.
- Where multiple properties are requested on a singular report, the professional fees and demolition fees will not be individually identified.
- 1.9 The Assessment is valid for 12 months from the date of survey. Reasonable amendments can be made to the report:
- 1.9.1 within the first 6 months where requested by the client; and
- 1.9.2 within the 12 month period if a substantial error has been found on the part of Avoca Rebuild Cost Assessment.
- 1.9 If the Assessment was completed using the information provided to Avoca Rebuild Cost Assessment by the instructing party and subsequent changes are required with information which is different from that which was originally provided, this will attract an additional charge. By way of example, if a requested address was Unit 1 and the required amendment is for Unit 1-3, the additional units were not originally requested and would be chargeable.

2. THE ASSESSMENT

2.1 In calculating the Assessment figure we have:

- 2.1.1 included an appropriate sum to cover the cost of debris removal, architects, consulting engineers, and surveyors fees. Please note a higher level of fees could apply if the property was partially damaged. The sum we have included has been calculated on the basis of a total loss and assumes that no original architectural, engineering or surveying documentation is available to be re-used;
- 2.1.2 included an appropriate sum to cover the cost of complying with the current Building Regulations;
- 2.1.3 made an allowance to take into consideration the listing of the property and its location in any conservation area and/or world heritage site;
- 2.1.4 made an allowance for all foundations appropriate to the building, except those specified in paragraph 2.2.1 below;
- 2.1.5 made an allowance for other permanent structures adjacent to the property reasonably assumed part of the property.

Costs excluded from the Assessment

2.2 In calculating the Assessment figure we have:

- 2.2.1 excluded piled foundations and ground improvement costs from the Assessment, unless noted in the comments section of the report;
- 2.2.2 made no allowance for road closures or diversion of major services;
- 2.2.3 made no allowance for any amount required for excavation, replacement, or stabilisation of land under or around the property including shoring up and support;
- 2.2.4 made no allowance for any costs of demolition of pre-stressed or post tensioned concrete structures appropriate to the building;
- 2.2.5 made no allowance for any value in salvaged materials;
- 2.2.6 made no allowance for the removal of any hazardous materials (including asbestos) or any improvements needed to unstable or contaminated land found post demolition of the property or other permanent structures;
- 2.2.7 made no allowance for any fees arising from any issues referred to in clause 2.2.6 above. The necessity, extent and cost of such work cannot be reasonably determined without a detailed investigation beyond the scope of the rebuild cost assessment;
- 2.2.8 made no allowance for cost inflation over the elapse time from the date of an event that results in the need for a complete rebuild and the completion of that rebuild;
- 2.2.9 made no allowance for occupiers fitting out works, fixtures fittings or furnishings. However, in assessing the extent of the building structure, services, and fittings, we have made reasonable assumptions in respect of the inclusion of items which may have been installed by tenants but which, by nature of their degree of permanence or annexation to the structure have inured to the benefit of the owner;

2. THE ASSESSMENT

- 2.2.10 made no provision in respect of process, plant and machinery, fitting out works and the like, in respect of which, further advice should be taken;
- 2.2.11 made no allowance for upgrading or improvements that may be incorporated in the redesign of the property.
- 2.3 We have also excluded:
- 2.3.1 from the external works in the Assessment:
- (a) allowances for all trees, shrubs and soft landscaping and grassed areas; and
 - (b) allowance for all pumps, tanks, fuel lines; and
 - (c) allowances for all pontoons, jetties, and sea defences. All bridges and retaining walls to highways.
- 2.3.2 from the Assessment claim negotiations fees for loss assessors.
- Rebuild Period**
- 2.4 The time it takes to rebuild the property will be influenced by many factors including, but not limited to, the nature of the event that caused the destruction, the extent of damage, the drafting of plans and securing of permissions, the availability of labour. For example, any reconstruction work may be delayed due to the need to consult interested parties e.g. a mortgage company. It can also take time to source suitable building materials and draw up revised plans which will meet current Building Regulations. These will extend the period of reconstruction. Therefore, depending on the property, greater inflationary factors may need to be taken into account than stated industry standards.
- 2.5 Site survey rebuild periods have been calculated using the information obtained from a site survey and comparable construction data.
- 2.6 Desktop rebuild periods have been calculated using the available remote information and comparable construction data for a desktop assessment.
- 2.7 For all construction periods, a longer duration may be required based on specific, individual circumstances.
- 2.8 The period given assumes that planning and rebuilding proceeds expeditiously to completion following the event.

3. VAT

- 3.1 The Assessment does not extend to advising you on whether all or any elements of your rebuild cost will carry VAT and thus need to be included when determining the building sum insured for insurance purposes.
- 3.2 Consequently, the Assessment will always include a VAT breakdown for all elements of the rebuild cost and it is entirely at your discretion and risk as to whether you choose to include VAT on all or any element when arranging your insurance policy.

4. ASSUMPTIONS AND PRINCIPLES ADOPTED FOR THE ASSESSMENT

- 4.1 The Assessment is our opinion of the rebuild cost of the property for insurance purposes using current rebuilding costs and assumes tenders are sought in competition or realistically negotiated and is not related to the open market value of the site or the building.
- 4.2 Our Assessment is based on the assumption that the property is totally destroyed or damaged to such an extent that total reconstruction is required.
- 4.3 The Assessment assumes that rebuilding of the property in its present size, form, specification, and position will be permitted by the Local Authority in relation to:
 - 4.3.1 Current Building Regulations. Please seek advice from your Local Authority regarding current required regulations at the time of rebuild;
 - 4.3.2 Local Authority Planning Policy. Such policy, which determines the extent to which sites may be developed, varies from time to time and we recommend you clarify the position with the Local Authority.
 - 4.3.3 Unless advised otherwise, a desktop assessment will assume the internal specification is to be of a standard nature.
 - 4.3.4 Where external imagery is not available, a desktop assessment will assume all construction methods are of a similar design, style, and specification.
 - 4.3.5 Unless advised otherwise, a desktop assessment will assume the property usage as the last recorded usage.
 - 4.3.6 Unless advised otherwise, a desktop assessment will take measurements using the most recently available ordinance survey and aerial information.

5. LISTED BUILDINGS - SPECIAL NOTES

- 5.1 Depending upon the category of listing and the viewpoint of the relevant Local Authority conservation officer, the ability to use modern construction methods and/or materials will vary considerably.
- 5.2 Where the property, or part thereof, is listed, the Assessment assumes the use of modern construction techniques and modern materials. The exception to this is where the use of historic methods of construction and materials, along with the salvaging and reuse of existing materials, is essential to the preservation of the historic character of the property and/or were a specific condition within the property listing.
- 5.3 The Assessment allows for the cost of taking down the remaining structure and salvaging of materials for reuse or replication. It also allows for the excavation and, where practicable, conservation of the debris and recording of the remains together with the cost of any research necessary for reasonably accurate (but not meticulous) reinstatement.

Disclaimer

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- (a) The Intermediary (being the entity that has commissioned this Report);
- (b) The Client (being the owner or occupier or proposed purchaser of the building to which this Report relates); and
- (c) The Insurance Company (being an insurance company with whom the Intermediary acts as an intermediary between that insurance company and the Client); together (the Recipients).

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