

## **Appendix 3**

### **Barbican YMCA – Holding Cost Analysis**

#### **1 Costs for holding the building**

**2 Security** – Overall £90,700 and as the following details. The extent of works to effect building security would depend upon whether any temporary use is permitted or achievable.

##### **a) Building Security Works – circa £48,700**

- i) The open fire escape staircases to the front and rear of the building, entrances and windows will need to be secured. It would be wise to implement this security irrespective of an interim temporary use. Works will need listed building consent.
- ii) CCTV & Alarms – The building is already alarmed. CCTV would add an extra surveillance facility.

##### **b) Manned Security – Circa £42,000**

- i) Required when vacant possession is obtained. Presently the length of time for which guarding services would be needed is indeterminate, thus the estimate relates to period from the expected date of possession (1st October 2012) to the end of the current financial year 2012/13. On-site security is unlikely to compromise non-domestic rate relief.
- ii) If security is effected by mobile patrol at say 4 visits per day (over the same period) the estimate would reduce to £9,000 (approximately).

#### **3 Clearance – Circa £15,000**

- a) The City should consider that all of the furniture and equipment within the building will remain when the YMCA vacate, under the provisions of its lease. Used furnishing is likely to have little if any second-hand resale value bearing in mind the use to which it has been subject and likely to present a clearance cost, unless another organisation needing such equipment can be identified either to purchase or remove at cost. Carpets should be included if considered a potential fire risk.

#### **4 Decommissioning - £30,000**

- a) Mains services to the building should be decommissioned if it is to remain vacant, subject to maintaining essential services for security and fire prevention.

5 **Marketing Costs** – Overall £118,100 and as the following details;

- a) **Energy Performance Certificate – £1,400**

- i) An EPC is required to be provided when the building is offered to the market.

- b) **Structure Checks – £30,000**

- i) Checks on component parts of the building are advisable to accompany marketing details in order that any bidders can make fully informed offers, those checks to determine the presence of asbestos, the standard and condition of the concrete cladding, core concrete samples and investigation of utility supply and capability.

- c) **Consultant Fees - £80,000 (capped)**

- i) BNP Paribas was selected, as the individual consultant has extensive experience with residential and hostel premises of the subject type, has direct experience of advising the City with its housing related issues and has recently successfully provided advice connected with the City's Tower Bridge and Frobisher Court housing schemes.

- d) **Marketing Media – £6,700**

- i) The necessary costs to market and publicise the building to invite offers.