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INVESTORS REPORT For FOX STREET - LIVERPOOL

December 2016

Gleeds Cost Management Ltd
Honeycomb
Edmund Street
Liverpool
L3 9NG

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FOX STREET, LIVERPOOL

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1.0 EXECUTIVE SUMMARY

The Development programme is has been reviewed in light of various project scope changes and the completion dates for each of the blocks has been firmed up. Dates are as follows extracted from the programme within Section 3 of this report:-

Block A – Complete

Block B – 21st July 2017

Block C – 20th June 2017 (now expected to be 31st March 2017)

Block D – 1st September 2017

Block E – 3rd July 2017

Scope changes which have occurred are the introduction of an additional new build block (Block E) creating 40 additional cluster apartments and the omission of all underground parking.

All Subcontractor orders for the new build blocks have been placed.

The latest site inspection took place on 6th December 2016 to review progress on site. The inspection assessed works undertaken to date on the overall site development area. The following observations were made.

Site Progress undertaken to date include:-

Site set up complete

Block A:-

All works complete

Blocks B, C and E:-

Demolition complete

Substructure ground beams and pads complete

Ground floor slab cast

Structural frame complete

Upper floors complete

External timber panels complete

Brickwork 80% complete Blocks C and E

Lift shafts complete

Roof coverings complete on Blocks C and E, 75% complete on Block B

Metal stud work complete

Plasterboarding 90% complete on Block C and E

Plaster skimming 50% complete on Block C and E

First fix mechanical and Electrical 75% complete on Blocks C and E, 10% complete on Block B

FOX STREET, LIVERPOOL

Staircases complete

Window installation 95% complete on Blocks C and E

Under slab drainage complete

Painting 25% complete Blocks B and E

First fix joinery commenced

Block D:-

Demolition complete

One basement complete

Second basement works 50% complete

Concrete pads and ground beams complete

Structural frame erection 75% complete

Upper floors commenced

Works expected to be undertaken over the next reporting period:-

Blocks B, C and E:-

Works to Block C to continue to be accelerated to achieve a completion of the end of March 2017

Second fix M&E to be commenced

Plasterboarding/plastering to be 75% complete

Boarding to Block B to have commenced

Second fix joinery to have commenced

Brickwork to be complete to Blocks C and E

External rain screen cladding to have commenced

Block D:-

Complete second basement works

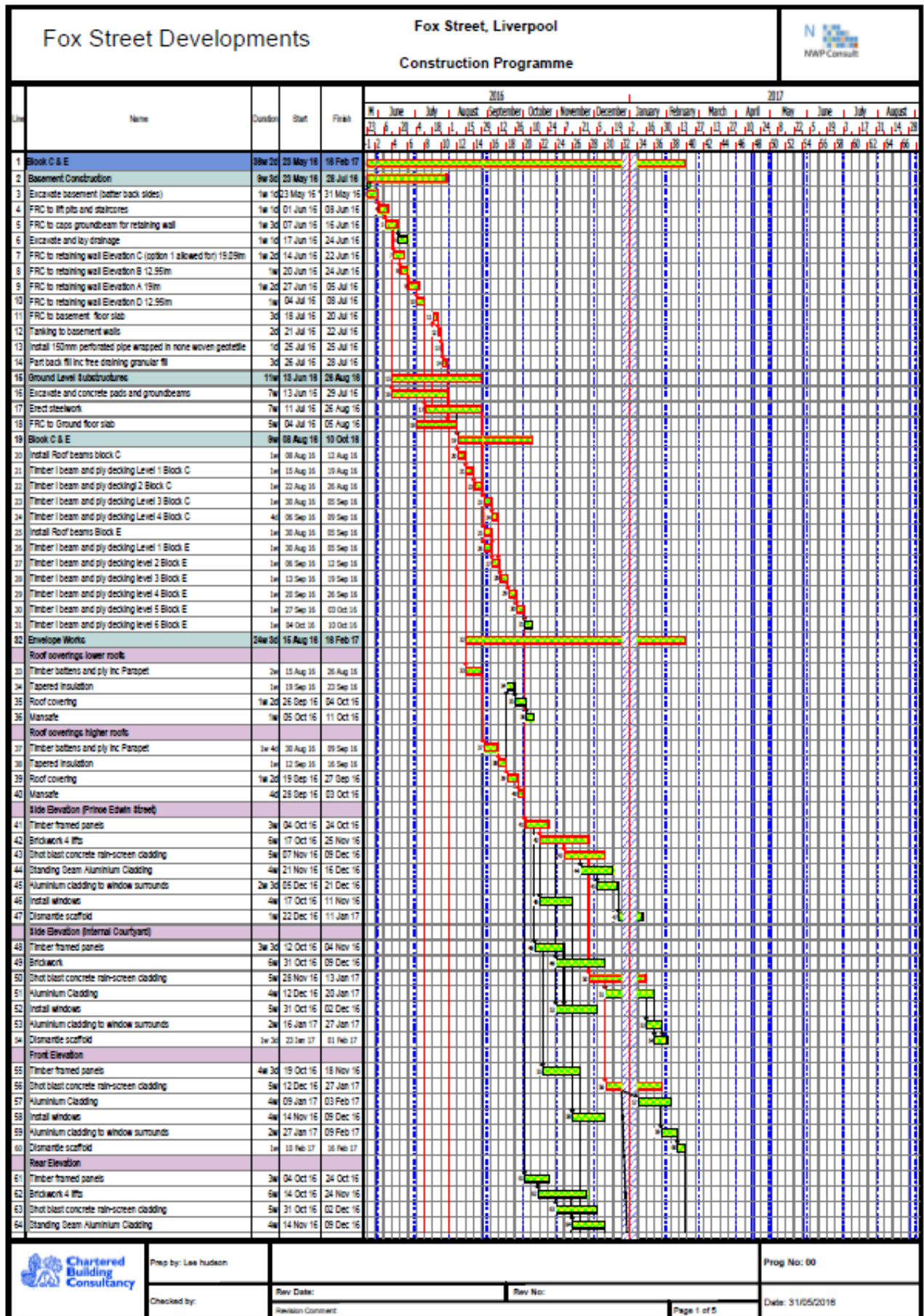
Steel frame 85% complete

Upper floors 50% complete

2.0 PROJECT STATUS REPORT

Project:	Fox Street Liverpool		
1.0 Project Description			
	Development, design and construction of five blocks (four new build, one conversion of existing warehouse) to provide 423 residential apartments in two separate phases. The scheme comes with hard and soft landscaping works.		
2.0 Project Team		Contract	Warranties
Client	Fox Street Village Limited	Executed	-
Main Contractor	Linmari Construction Limited	Executed	
Architect	The Keith Davidson Partnership	Executed	
Structural Engineer	ADS Structural Limited	Executed	
Services Engineer	Progressive Services Design Limited	Executed	
Cost Consultant	Gleeds	Executed	
Principal Designer	Coresafe Consulting Limited		
Building Control	Building Consents	Executed	
Sub-Contractors	Various – to be appointed	Ongoing	
3.0 Key Programme Dates		Original Planned	Achieved/Anticipated
Pre-Construction Start	June 2015	June 2015	
Construction Start on Site	September 2015	November 2015	
Completion	December 2016	Block A – Complete, Block B – 21 st July 2017, Block C – 31 st March 2017, Block D – 1 st September 2017, Block E – 3 rd July 2017.	
Construction Duration	19 months		
4.0 Programme / Progress			
Current Status	Blocks B, D and E on programme, Block C 3 months ahead of programme		
5.0 Statutory & Other Approvals			
Planning	Full planning was granted, referenced 14F/1767, on 22 nd April 2015 for 360 units.		
Asbestos Removal	Further to the asbestos survey the asbestos strip out has been completed and the air testing undertaken to enable works to commence on the existing retained Swainbanks Building.		
6.0 Risk Items		Action	
No significant risks to report at this stage			

3.0 CONSTRUCTION PROGRAMME



Prep by: Lee Hudson

Prog No: 00

Checked by:

Rev Date:

Rev No:

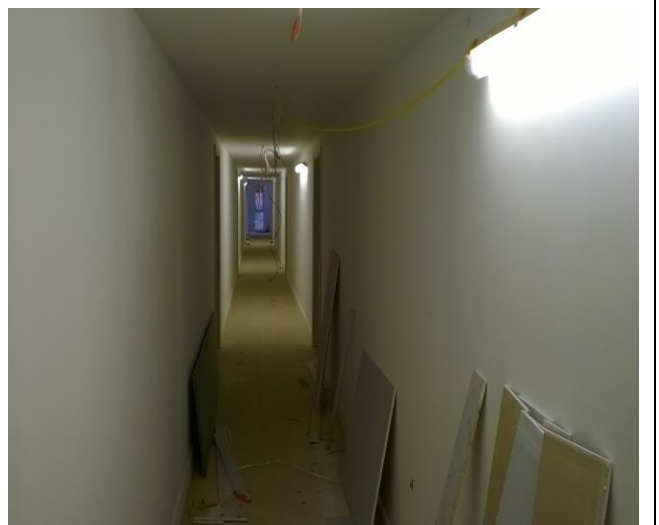
Date: 31/05/2016

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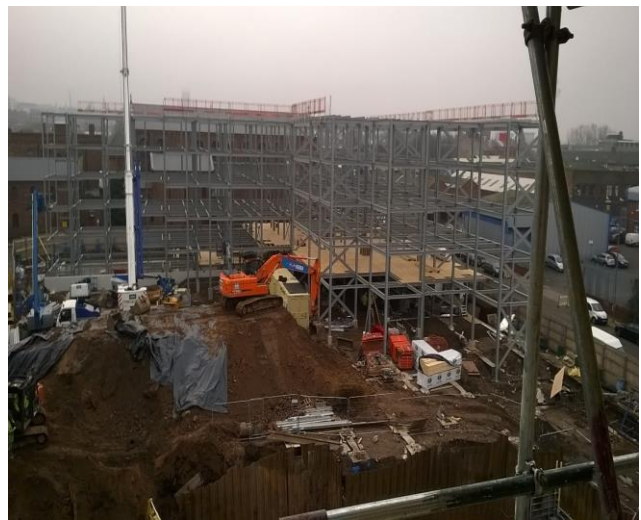
4.0 PROGRESS PHOTOS



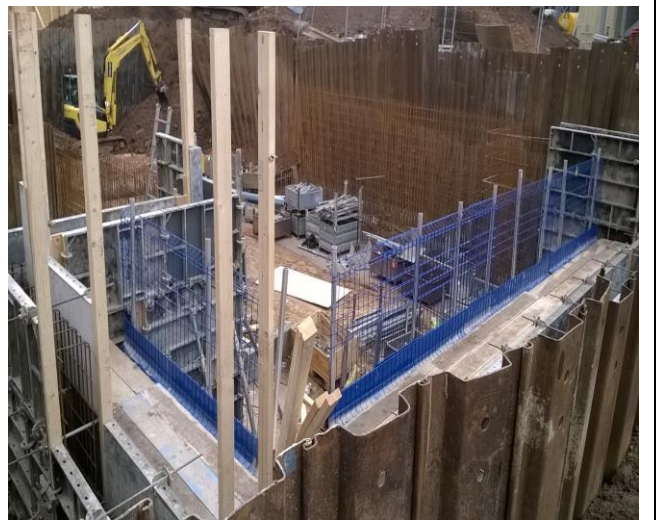
External envelope to Block C



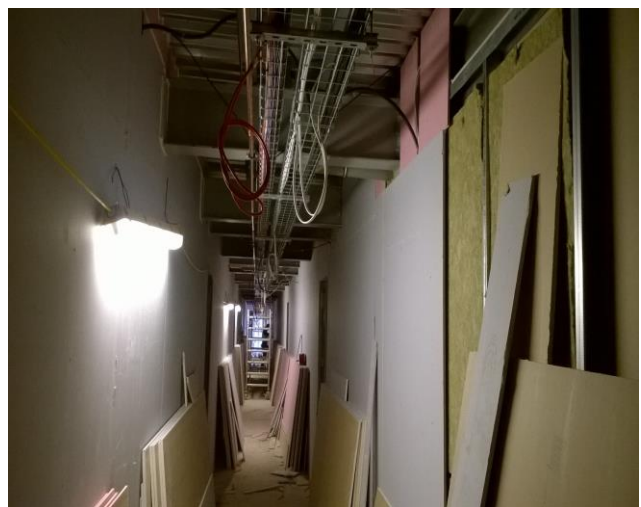
Internal corridor to Block C



Steel frame and ground works to Block D



Second basement works to Block D



Internal corridor to Block E



Internal corridor to Block B

4.0 PROGRESS PHOTOS



Steel frame to Block D



Second basement works to Block D



Top floor of Block B



External envelope to Block B



External envelope to Block C and E



External envelope to Block C