

# APPENDIX 4

## Option capital cost estimates

TEN

# QUAY STORES FEASIBILITY STUDY

QUAY STORES CONVERSION OPTIONS:  
indicative construction cost estimates.

## Summary

OPTION 1:	Music Venue with Car Park. . . . .	£783.2K
OPTION 2:	Restaurant with Beer Garden . . . . .	820.7K
	Option 2 Building/garden + funicular lower station . . . . .	1,057.5K
OPTION 3:	Music Venue + New build Café/ restaurant, Tourist info and cycle hire	
	Quay Stores building only . . . . .	868.2K
	New and existing / re-modelled Quay stores . . . . .	1,406.2K
Total Option 3:	All buildings + glazed Winter-garden . . . . .	1,849.2K
OPTION 4:	Restaurant + Studio rehearsal / performance and Information Centre	
	Quay Stores building only . . . . .	1,117.5K
	New and existing/ re-modelled Quay stores buildings . . . . .	1,797K
Total Option 4:	All buildings + glazed Winter-garden . . . . .	2,283K
OPTION 5:	400 seat auditorium/ performance + Restaurant, Gallery and Dance studio.	
	Quay Stores building only . . . . .	1,348.5K
	New and existing/ re-modelled Quay stores buildings . . . . .	2,546K
Total Option 5:	Buildings + glazed Winter-garden . . . . .	2,850.5K
	Note the construction costs for the funicular are not included, and would be subject to further investigation and development.	

## Areas (net) and indicative cost estimate breakdown

OPTION 1:	Music Venue with Car Park	
	Quay stores – Warehouse and goods shed: ‘Shell +’	
	Renovate and repair the external envelope/ roofs/	
	Renew/ repair strengthen internal first floor structure	
	Provide core internal layout with services.	
	Re-clad the rear goods shed roof/walls.	
	Provide basic finishes with further internal fit-out by others.	
	Ground floor 580 m2	
	<u>First floor 268 m2</u>	
	848 x @£900 m2 . . . . .	£763.2K
	Car park/ external areas - add provisional 20K. . . . .	£783.2K
OPTION 2:	Restaurant with Beer Garden and Funicular	
	Quay stores – Warehouse and goods shed: ‘Shell +’	
	Renovate and repair the external envelope/ roofs/	
	Renew/ repair strengthen internal first floor structure	
	Provide core internal layout with services.	
	Re-clad the rear goods shed roof/walls.	
	Provide basic finishes with further internal fit-out by others.	
	Add new service/ staff WC extension	
	Area m2 . . . . .	Cost £
	Ground floor 580 x @ £900 m2. . . . .	522K
	First floor 268 m2 x @ £900 m2 . . . . .	241.2K
	<u>New extension 46m2 x @ £1,250m2 . . . . .</u>	<u>57.5K</u>
	894. . . . .	820.7K
	External works/ garden: Add provisional cost . . . . .	.65K

Total building/garden . . . . .	£885.7K
Glass Funicular station shelter 115 x @1500m2 . . . . .	£172.5K
Total OPTION 2: Buildings + station shelter . . . . .	£1057.5K

Funicular: Cost not included. TBC

The Funicular is envisaged as a separately costed project.

The report recommends that the funicular project is conceived and developed as a joint venture with partners in Milford Haven who have a vested interest. Milford Haven Town Council is cited as an example. The partners would finance the scheme by means of a long-term loan.

An alternative or 'as well as' financial option could be to crowd-fund / offer shares in the scheme allowing local businesses and individuals to invest in the town.

OPTION 3:	Music Venue + New build Café / restaurant, tourist info-cycle hire Quay stores – Warehouse and goods shed: 'Shell +' Renovate and repair the external envelope/ roofs/ Renew/ repair strengthen internal first floor structure Provide core internal layout with services. Re-clad the rear goods shed roof/walls. Provide basic finishes with further internal fit-out by others. Add new service/ staff WC extension Add new rear backstage / changing extension New-build + roof terrace/ garden
	Area m2 . . . . . Cost £
	Ground floor 580 m2 +
	First floor 268 x @£900 m2 . . . . . £763.2K
	Mezzanine gallery in restaurant (goods shed)

New side extension 46 x @£1,250 m2 . . . . .	57.5K
New rear extension 38 x @£1,250 m2 . . . . .	£47.5K
Total exg. Quay Stores building 932m2 x at rates above . . . . .	£868.2K

OPTION 3:	Music Venue + New build Café / restaurant, tourist info-cycle hire (Cont) New-build Café/ tourist information centre + roof terrace/ garden
	Ground Floor 316 x @1,500m2 . . . . .£475K
	Green Roof finish @35m2
	Add provisional amount . . . . .£13K
	Roof terrace/ Canopy / hard landscaping . . . . .£50K
	Total new build 316m2. . . . .£538K
	Total New and existing / re-modelled Quay stores . . . . .£1,406.2
	Glass Winter-garden/ Funicular station 295 m2 x @1,500m2 . . . . .£443K

Total Option 3:	All buildings + Winter-garden. . . . .£1,849.2
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OPTION 4:	Restaurant + Studio rehearsal / performance and Information Centre Quay stores – Warehouse and goods shed: full refurbishment Add new service/ staff WC extension New build - Restaurant + Studio rehearsal + with roof terrace/ garden
	Area m2 . . . . . Cost £
	Quay Stores
	Ground floor 580 m2 +
	First floor 268 x @£1,250 m2 . . . . .£1060K
	New side extension 46 x @£1,250 m2 . . . . .£57.5K
	Total Quay Stores building 932 x at rates above . . . . .£1,117,500

Studio rehearsal/ performance space and information centre.	
Ground floor studios/rehearsal and info centre 453 x @1,500 m2 . .	£679.5K
Total New and existing / re-modelled Quay stores buildings . . . . .	£1,797K

Arcade /Winter-garden/ Funicular station 324m2 x @1,500m2 . . . . .	£486K
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Total Option 4:	All buildings + Winter-garden . . . . .£2,283,000
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OPTION 5:	400 seat auditorium/ performance + Restaurant, Gallery and Dance studio.
	Quay stores – Warehouse and goods shed: full refurbishment
	Add new service/ staff WC extension
	Add FF mezzanine for Exhibition Gallery above restaurant
	New-build cultural centre incorporating walk-through route and first floor auditoria.
	Area m2 . . . . . Cost £
	Quay Stores Ground floor 580 m2 +
	First floor 268 x @£1,250 m2 . . . . .£1060K
	Mezzanine gallery in restaurant (goods shed) 185 x @£1,250 m2 . . . £ 231K
	<u>New side extension 4 x @£1,250 m2 . . . . .£57.5 K</u>
	Total Quay Stores building 1079 x at rates above. . . . .£1,348,5K
	New - build cultural centre
	Ground floor 487.5 m2 +
	First floor 170 x @£1,500 m2 . . . . .£986K
	Through passage/ Arcade and piazza 282 x @£750m2 . . . . . £211.5K
	Total New and existing / re-modelled Quay stores buildings . . . . . £2,546K
	<u>Winter-garden/ Funicular station 203m2 x @1,500m2. . . . . £304.5K</u>
Total Option 5	buildings + Winter-garden . . . . .£2,850.5K

Note: These outline cost estimates are indicative only at this stage based on cost per m2 rates shown as follows:

The 'Shell +' Building envelope  
and basic internal / services with internal fit out by others . . . . £900 per m2

New build – additions/ extensions to Quay Stores . . . . . £1,250 per m2

New build options / proposals . . . . . £1,500 per m2

Piazza and passage exterior Public space . . . . . £750 per m2

Areas are taken from drawings. Some checking is required in areas on site to confirm plan layout. In particular to the rear of the Quay Stores building i.e.: the outline of the goods shed wall (South side) to be confirmed with site measure (discrepancy shows on two existing drawings).

The following are not included in these costs:

Alterations to road surfaces to create new shared surfaces areas for traffic/ people. The design and construction costs of the funicular. These are subject to further investigation and development.