

**Total Rebuild Cost Value is £2,027,972 (Incl. VAT)**

**Report Prepared For:** Mr & Mrs Test

**Rebuild Cost Assessment Ref:** 54680677

**Policy Reference:** Not Advised

**Property Address:** Test Road  
Test Street  
Test Town

**Postcode:** TE1 1ST

**Date of Assessment:** 07/10/2023

**Assessed By:** Diane Middleditch BSc (Hons)

**For and on behalf of Rebuild Cost Assessment:** James Scott Brown MRICS

**For Queries Please Contact:** [info@rebuildcostassessment.com](mailto:info@rebuildcostassessment.com)  
01305 215535



To help you understand this report, its contents and some of the technical aspects, we have produced a simple overview video which you can find by clicking on the button below

[WATCH REPORT OVERVIEW VIDEO](#)

You will also find buttons which link to further explainer videos throughout our report. You may also find the [FAQ section](#) of our website helpful.

We hope our report meets your needs and expectations and thank you for using our service. We're glad 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.**



Chartered  
Building  
Consultancy

## CURRENT SUMS INSURED AND RCA

### Rebuild Cost Assessment

	Current Sums Insured	RCA Ex VAT	RCA Inc VAT
Main Buildings:	£ Not Advised	£ 1,411,589	£ 1,693,907
Other Permanent Structures:	£ Not Advised	£ 278,388	£ 334,066
Listed:	Yes- Grade II		
Conservation Area:	Yes		
Conservation Area Is:	Village Centre		

[SUMS INSURED VIDEO](#)

<b>Main Property</b>			<b>Ex VAT</b>	<b>Inc VAT</b>
Ground floor	201 m <sup>2</sup> x	£3,214 per m <sup>2</sup>	£646,014	£775,217
First floor	165 m <sup>2</sup> x	£3,214 per m <sup>2</sup>	£530,310	£636,372
<b>Main Property Sub Total</b>			<b>£1,176,324</b>	<b>£1,411,589</b>
<b>Other Cost Factors</b>				
Professional Fees at	10 %		£117,632	£141,159
Demolition at	10 %		£117,632	£141,159
<b>Sub Total</b>			<b>£235,265</b>	<b>£282,318</b>
<b>Other Permanent Structures (OPS)</b>				
Outbuilding - All Floors	252 m <sup>2</sup> x	£850 per m <sup>2</sup>	£214,200	£257,040
Car Parks / Fencing / Walls etc.			£30,000	£36,000
<b>OPS Sub Total</b>			<b>£244,200</b>	<b>£293,040</b>
<b>Other Cost Factors</b>				
Professional Fees at	7 %		£17,094	£20,513
Demolition at	7 %		£17,094	£20,513
<b>Sub Total</b>			<b>£34,188</b>	<b>£41,026</b>
<b>Total Estimated Main Property Rebuild</b>			<b>£1,411,589</b>	<b>£1,693,907</b>
<b>Total Estimated OPS Rebuild</b>			<b>£278,388</b>	<b>£334,066</b>
<b>Total Rebuild Cost Assessment</b>			<b>£1,689,977</b>	<b>£2,027,972</b>

## 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.

VAT VIDEO

## 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	820.1
BCIS Description	'One-off' housing detached
Other Quantity Surveying Data Sources	Industry data
Total Floor Area	366 m <sup>2</sup>
Main Rebuild Rate	£3,214 per m <sup>2</sup>
Range	Upper quarter
BCIS Location Index	100 (Somerset)
Additional Comments	The rate selected reflects both the additional costs associated with the listed status of the property and the Conservation Area location.

## 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	32 months
Pre-Construction Period: design, planning, demolition etc	12 months
Construction Period (BCIS supplied)	20 months
Additional Comments	The rebuild period may be affected by both the listed status of the property and the Conservation Area location.

[REBUILD PERIOD VIDEO](#)

## 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	27/10/2026
Additional Comments	N/A

[REASSESSMENT VIDEO](#)

## DESCRIPTION

### Property Details

Main Building Material	Masonry, brick
Roof Type and Material	Pitched slate.
Window Type and Material	uPVC picture and casement.
Number of Floors (excluding basement)	2
Basement (Yes / No / Finished / Unfinished)	No
Year of Build (if listed)	19 <sup>th</sup> Century
Residential / Commercial / Usage	Residential- Detached house
Attached Structures / Extensions	N/A
Outbuildings Structure / Usage	Two storey outbuilding.
Other Permanent Structures (OPS)	Pacing and fencing

### Information Sources Include

Google Earth	Yes	
Find Maps	Yes	
Zoopla	N/A	
Rightmove	N/A	
Historic England:	Yes	
Local Authority Planning	N/A	
Valuation Office:	N/A	
Street View	Yes	<a href="#">Click Here</a>
Bing Maps	N/A	
Any Other Information	N/A	

### Additional Comments

1. This property is listed, a site survey is recommended. This is a service we can provide

PHOTOGRAPHS



Street View



Google  
Aerial View



Map View (For Location Purposes Only)

## 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 meter 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 Rebuild Cost Assessment.
- 1.10 If the Assessment was completed using the information provided to 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

### ***Costs included in 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;
- 2.2.10 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 re-use 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.

(BAS102023)

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