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1 Summary of payments by financial year:

| Financial year | Payment for | £ |
|------------------------|--|------------------|
| 2009-10 | Architects design fees | 200,000 |
| | Public engagement and consultation | 20,000 |
| | South West Design Review Panel costs | 10,000 |
| | Development of the Public Realm Strategy | 90,000 |
| 2009 – 10 Total | | 320,000 |
| 2010-11 | Contractor payments including materials | 2,625,000 |
| | Costs associated with moving the markets | 50,000 |
| | Architects design fees | 100,000 |
| | Architects project management fees | 75,000 |
| 2010 – 11 Total | | 2,850,000 |
| 2011-12 | Contractor payments | 250,000 |
| | Architects project management fees | 50,000 |
| 2011 – 12 Total | | 300,000 |
| Overall total | | 3,470,000 |

2 Assumptions:

- Overall build cost estimated at £2,875,000 (The exact figure cannot be determined until the detailed designs are approved)
- Architects fees estimated at 14.8%
- Construction time estimated at 8-9 months (This will need to be confirmed with the architects)
- Charter Market and other markets to be relocated during the construction stage (This will need to be confirmed with the architects)
- No consideration has been given to linking the construction period to the construction period for the work to be carried out on the Guildhall

3 Timetable and payment details:

| Date | Activity | Payments £ | Purpose of payment |
|----------------------|--|------------|---|
| Feb '09 | Judging Panel choose winning team/design | | |
| Feb '09 | Winning team/design ratified by SDC Cabinet | | |
| March '09 | Winning team/design ratified and funding confirmed by the IE | | |
| April – June '09 | Contract discussions with the winning team | | |
| July '09 | Contract signed for the design of the Market Place | | |
| Sept '09 | Feasibility study: stages A&B | | |
| Oct '09 | Outline proposals and public engagement: stage C | £50,000 | Stage payment to architects |
| Nov '09 | Sketch scheme proposals and public exhibition: stage D | £50,000 | Stage payment to architects |
| Sept – Nov '09 | Public engagement and consultation | £20,000 | Items over and above those included in architects fees |
| Jan '10 | South West Design Review Panel (SWDRP) | £10,000 | Costs associated in submitting the design to the SWDRP for comment |
| Feb '10 | Detailed proposals: stage E | £100,000 | Stage payment to architects |
| May '10 | Production information and Bills: stages F&G | £50,000 | Stage payment to architects |
| June '10 | Tender action and contract: stages H&J | | |
| Sept '10 | Operation on site: stage K | £50,000 | Stage payment to architects |
| Sept '10 – May '11 | Construction period | £50,000 | Cost of relocating and promoting markets during construction period |
| Sept '10 – March '11 | | £2,625,000 | Stage payments to contractor |
| Dec '10 | | £75,000 | Stage payment to architects for project management |
| April '11 | Market Place completed and opened: stage L | | |
| April '11 | | £250,000 | Final stage payment to contractor |
| April '11 | | £50,000 | Final stage payment to architects for project management |

Note:

The above excludes the timetable and payment schedule for the development of the Public Realm Strategy (all expenditure in 2009/10).