Reinstatement Cost Assessment

Site / Development: 87-93 (odds), Melstock Road, Swindon, Wiltshire, SN25 1AB

Client Name: The Ridings Swindon Management Co. Ltd

Survey Date: 24 Jul 2026

Details

Client name:	The Ridings Swindon Management Co. Ltd
Site / Development:	87-93 (odds) Melstock Road Swindon Wiltshire SN25 1AB
Survey Date:	24 Jul 2026
Report Date:	30 Jul 2026
Site Reference:	73000028
Surveyor	Kurt Thomas
Next Review Date:	24 Jul 2027
Next Assessment Date:	24 Jul 2029

Contents

Survey Details

Property Description

2. **General description of the property?**
   Purpose built residential flats with off street parking.
3. **Number of residential units?**
   4
4. **Number of residential units - additional detail.**
   The property provides self-contained residential units.
5. **Number of commercial units?**
   0
6. **What is the listed status of the property?**
   Unlisted.
7. **Is the property purpose-built or a conversion?**
   Purpose-built.
8. **What is the approximate date of construction?**
   c.2015
9. **What is the approximate date of construction - additional detail.**
   This date has been provided as an estimate only. The exact date of construction is unknown.
10. **What is the height of the building[s] in storeys including ground level?**
   The property is arranged over 3 storeys.

Parking & bin storage

frontal aspect 1

frontal aspect 2

11. **What is the height of the building[s] in storeys including ground level - additional detail.**
    This includes the roof space accommodation.
12. **How many basement levels are there in the building?**
    0
13. **How many basement levels are there in the building - additional detail.**
    Not applicable.
    Details: No basement levels identified.

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14. **What is the floor area in square metres?**
    390
15. **What is the floor area in square metres - additional detail.**
    This figure is the approximate gross internal floor area.
    Details: The provided figure is a reasonable representation of the overall square metreage for the property.
16. **What is the estimated build rate per square metre?**
    £2,191.00
17. **What is the estimated build rate per square metre - additional detail.**
    We have used a BCIS average cost rate, which has been factored to allow for demolition and professional fees.
18. **What is the Building Cost Information Service (BCIS) regional variation?**
    92
19. **What is the Building Cost Information Service (BCIS) regional variation - additional detail.**
    The BCIS regional variation shown has been used in our calculations, the benchmark index being 100.
20. **Has VAT been added to the reinstatement cost?**
    Yes
21. **Has VAT been added to the reinstatement cost - additional detail.**
    VAT has been applied to: All aspects of the rebuilding costs.
22. **Where VAT has been added, what percentage of VAT has been applied?**
    20.00%
23. **What is the estimated reinstatement period for the property (months)?**
    24

24. **What is the estimated reinstatement cost of the property?**

    £1,025,388.00

25. **What is the estimated reinstatement cost including additions, such as, outbuildings, car parks and other peripheral features?**

    £1,073,388.00

26. **What is the estimated reinstatement cost including additions, such as, outbuildings, car parks and other peripheral features - additional detail.**

    We have made an allowance for external work.

    Details: We have made an allowance for bin storage, parking and soft landscaping.

Existing Insurance Details

27. **What is the existing declared value?**

    £1,119,944.00

28. **What is the existing declared value - additional detail.**

    This is the existing declared value as provided by the client.

29. **What is the difference between this reinstatement cost and the existing declared value (+/-)?**

    £-46,556.00

30. **What is the reinstatement cost as a percentage of the existing declared value?**

    96.00%

Construction Details

31. **Is the property built using traditional methods of construction?**

    Yes.

    Details: The property is of traditional brick construction under pitched roofing.

32. **What is the general construction of the walls?**

    Masonry.

    Details: Facing brick facades.

33. **What is the general construction of the floors?**

    Concrete.

    Details: This is based on a non-destructive inspection and is a presumption based on the type of property. If a definitive answer is needed then an elemental breakdown or intrusive survey will be required.

34. **What is the general construction of the roof?**

    Pitched.

35. **Is any area of flat roof in excess of 10%?**

    No.

    Details: No significant areas of flat roof were identified as part of the assessment.

Additional Information

36. **Is the general state of repair satisfactory?**

    Yes.

    Details: The property appears to be in a satisfactory state of repair.

37. Are there any communal facilities?

No.

Details: No items of this nature identified at the property.

38. Is there any scope for future site development?

No.

Details: Not reported.

39. Are there other buildings within 15 metres of this property?

Yes.

Details: There are other buildings within 15 metres of this property. This refers to: estate housing

40. Is there a jetty or mooring?

No.

Details: No items of this nature identified at the property.

41. Is there any evidence of vandalism?

No.

Details: No evidence of vandalism identified at the property.

42. Are there any further comments?

No.

Details: No further comment required.

About this Reinstatement Cost Assessment

1. Reinstatement cost assessment parameters

1.1 This assessment of reinstatement cost has been carried out in accordance with RICS current edition of The Reinstatement Cost Assessment of buildings and Code of Measuring Practice.

1.2 The reinstatement cost is calculated using the Gross Internal Area (GIA) of the property. The GIA has been calculated from a selection of methods including a desktop review of the property using digital mapping tools, site measurements recorded during an on-site inspection and drawings.

1.3 This reinstatement cost is our assessment of the cost of reconstructing the property at the date of the assessment. Unless otherwise stated, our reinstatement cost assessment has been prepared on the basis of a ‘Day One reinstatement’ figure commonly known in insurance contracts as the Declared Value. This means that our assessment of the reinstatement cost has been calculated assuming that a loss occurs at the date of our assessment. Allowances have therefore not been made for anticipated inflation during the insurance policy, planning, demolition or re-construction periods.

1.4 Our reinstatement cost has taken into consideration demolition, debris removal, temporary shoring and professional fees likely to be incurred in reconstruction.

1.5 The reinstatement cost is calculated on the basis of estimated building costs and may not, in all circumstances, reflect the lowest tender price available.

1.6 In estimating the cost of reinstatement, it has been assumed that the building and its use will be similar to those existing, and the rebuilding will be to the original design using similar materials and using techniques to a standard appropriate to the existing property, while complying in all aspects with current legislation and statutory requirements.

1.7 We have made no investigations into local or structure plans.

1.8 We have made allowance in our assessment for the reinstatement of, for example, external paving, services and the like, which are assumed will be damaged as a result of a fire or similar loss.

1.9 We have not included within our assessment allowances for tenant's 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 that may have been installed by tenants but which, with reference to the lease and their degree of permanence and annexation to the structure, are now deemed to be of benefit to the owner. In the case of residential properties and in the absence of internal inspection, we
make provision for fixtures and fittings of good quality in our assessment of the overall reinstatement cost of the property.

1.10 Our assessment is made on the basis of total loss or of such substantial damage that the entire property at the address noted in this report will require demolition and rebuilding. Where buildings meet one or more of the following criteria, we have used RICS guidelines to fully research and take account of all variables in arriving at a reinstatement cost.

1.10.1 Properties with special/unusual design features

1.10.2 Properties with significant defects or containing hazardous materials e.g. asbestos

1.10.3 Properties in unusual locations and/or with unusual site features

1.10.4 Historic or listed buildings

1.11 No allowance has been made for any remediation works that may be required under legislation relating to contaminated land, which may arise in the event of reinstatement of the property, since the extent and costs of such cannot be reasonably determined without separate detailed and costly investigation. You may wish to draw this to your insurer's attention.

1.12 This assessment does not include allowances for providing alternative accommodation from the date of damage to the date of re-occupation.

1.13 This assessment makes no allowance for loss of rent or other pecuniary loss that may arise from the destruction of the building.

1.14 No allowance has been made for; credits for salvaged materials; Water and sewerage infrastructure charges which are not applicable to one-for-one assessment.

1.15 Attention is drawn to the need to reassess the sum insured on a regular basis, with an annual adjustment to reflect inflationary effects, and a major review and reassessment every three years, or earlier should significant alterations be made to the insured property (in accordance with RICS professional standards and guidance, UK 'Reinstatement cost assessment of buildings')

2 Declaration

2.1 This report is provided for insurance reinstatement purposes only and does not contain any detailed advice concerning the condition of the property or possible defects therein.

2.2 The scope of this assessment is based upon an overview of the building and approximate evaluating methods. It is not intended to be a detailed tender document for individual quantities pricing for contractors. This level of detail would render this to be an extremely costly exercise beyond the parameters of this instruction for insurances valuation purposes.

2.3 It should be noted that there is no direct relationship between the reinstatement assessment and the market value of the property.

Additional information

The additional information provided has been requested by the client and gathered during an on-site visit and/or by further enquiry (planning portals, lease information, managing agent referral etc.). It is based upon observations and enquiries made by our surveyor, which may require validation.

Important

This reinstatement cost assessment has been conducted to enable the property asset(s) shown above to be fully covered for insurance purposes. **PLEASE ENSURE THAT YOU IMMEDIATELY INFORM YOUR INSURANCE BROKER/INSURANCE COMPANY OF THE CHANGES IN VALUE(S) PROVIDED IN THIS REPORT. FAILURE TO DO SO MAY PREJUDICE YOUR POSITION IN THE EVENT OF A CLAIM.**

Frequently Asked Questions

We recognise that, following a Reinstatement Cost Assessment, queries may arise, so we have taken the time to provide answers to frequently asked questions. Click on the link below:

Frequently asked questions

This Reinstatement Cost Assessment has been undertaken by or under the supervision of a member of the Royal Institution of Chartered Surveyors.

Stephen Brimfield BSc.(Est.Man.) FRICS
Director
For Cardinus Risk Management Limited