

Reinstatement Guide

July 2010

What Type of Schedule?

Interim Schedule – during the term of the lease

Schedule: Prepared at anytime during the lease to primarily identify Tenant maintenance issues including general disrepair, security works, painting, decoration, cleaning of property / rainwater goods / drains, servicing of plant, motors and systems. Fees and other costs may be attributable.

Outcome: Repairs undertaken by Tenant or potentially by the Landlord through the outgoing.

Value: Maintenance of Asset.

Terminal Schedule – prior to lease expiry

Schedule: Prepared prior to lease expiry, detailed schedule considering repair and yield up works required. Schedule will generally include removal of partitions, fit out, fixings and property. Repairs will generally extend to make good of floor coverings, carpets, ceilings, painting, general maintenance and cleaning. Fees and other costs may be attributable.

Outcome: Cash settlement for the Landlord or Tenant makes-good the property.

Value: Property repaired / Settlement contribution towards refurbishment / repair / upgrade works.

Final Schedule – prepared after lease expiry

Schedule: Prepared after lease expiry, detailed schedule considering repair and yield up works required. Schedule will generally include removal of partitions, fit out, fixings and property. Repairs will generally extend to make good of floor coverings, carpets, ceilings, painting, general maintenance and cleaning. Fees and other costs such as loss of rent may be attributable.

Outcome: Cash settlement for the Landlord.

Value: Settlement contribution towards refurbishment / repair / upgrade works.

Why a Schedule of Condition?

At lease commencement

When: Ideally before the lease is signed, otherwise around commencement / occupation date. Can include photographs, text and Environmental Assessment (particularly important to Industrial Properties).

Value: Records condition of the premises – limits any future dispute on repair extent.

During the lease

When: Prior to adjoining building works being undertaken.

Value: Records condition of the premises – any damage caused by adjoining Owners / Developers can be clearly identified and attributed for responsibility to repair.

The Cost of Repair - an Outline July 2010

Demolition	Partitions & fitout	\$60 lin.m or \$20 m ²
	Suspended ceiling and grid	\$19 m ²
Floors	Wool blend carpet on underlay	\$75 m ²
	Polypropylene carpet on latex backing	\$55 m ²
	Sheet Flooring - Vinyl	\$50 m ²
	Ceramic tiling	\$125 m ²
	Terrazzo tiling	\$150 m ²
	Epoxy coating to slabs	\$30 m ²
	Clear sealing of slabs	\$15 m ²
	Slab grinding	\$80 m ²
Ceilings	Flush plasterboard ceiling (concealed grid)	\$65 m ²
	Suspended ceiling (acoustic tile & grid)	\$60 m ²
	Paint finish (interior)	\$17 m ²
	Single tile	\$35-\$45 each
Walls	Solid plasterboard partitions	\$130 m ²
	Glazed partitions	\$390 m ²
	Paint finish	\$16 m ²
Joinery	Solid core door (complete incl. frame & hardware)	\$1,060 each
	1hr fire door (complete incl. frame & hardware)	\$1,520 each
	Replacement solid core door	\$380 each
	Paint door & frame < 5 doors	\$230 each
	Paint door & frame > 5 doors	\$190 each
	Ducted skirting	\$40 lin.m
Externally	New bitumen surfacing	\$43 m ²
	New concrete surfacing	\$80 m ²
	Painted line markings	\$4 lin.m

Disclaimer

The above figures are approximate only and are intended as a general costing outline for users of SGA's services. The prices quoted exclude GST and Professional Fees and other project specific costs. Some works may require preparation such as substrate rectification prior to implementation of the necessary repair, and such costs are not included in the prices above. For specific repair, maintenance or refurbishment cost information, please contact SGA Property Consultancy.

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