



Cathedral Stabilisation and Restoration Cost Analysis

Restoration Cost - \$67 million

GCBT Restoration Project for Christchurch Cathedral

- The GCBT restoration project can start almost immediately
- Stabilisation can be completed before the middle of 2014 and restoration can be underway by then.
- The Cathedral will be 34% of code upon completion of stabilisation - completion by May 2014.
- It will take between 5-7 years to complete restoration
- The figures provided by GCBT are based on the Church's QS figures.
- The GCBT restoration project is based on a competent and effective management structure to oversee the restoration and construction in a professional and resourceful manner.
- The GCBT will utilise the resources and expertise offered for the restoration, from national and international sponsors to considerably enhance the efficiency of the project and provide certainty of completion dates.
- Any additional fund raising required will be completed whilst the initial restoration is undertaken
- When the Church reinstates the Cathedral insurance funds, there would be sufficient funds to immediately cover at least 60% of the restoration costs.

Restoration Cost savings are achieved by:

- No delays in starting the project – thereby avoiding escalation/inflation
- The restoration can start before any additional funds are raised, as insurance covers much of the costs
- No delays for completing documentation, as stabilisation methodology is completed
- Restoration documentation can be completed whilst stabilisation is undertaken
- Further cost savings can be achieved by good management and professional assistance
- Margins have been reduced by suppliers who are committed to the restoration
- Suppliers have offered significant quantities of material at cost or heavily discounted – e.g. an offer was made to the GCBT on just one steel price, quoted at \$5m but reduced to \$1.2m for the restoration project
- GCBT believes there are considerable achievable savings as the estimation of the construction costs has been identified as 'generous and conservative' – thereby allowing on-going savings with the project costs.

Further Savings

- The GCBT QS has made no reduction in overall construction costs set out by the Church
- Although these costs appear to have been conservatively/generously scoped by the Church QS.
- The GCBT understands there are still considerable savings available on this restoration project

- There are many offers of pro bono work or discounted services available to the GCBT for restoration, which will significantly reduce the costs further.
 - Stained glass work
 - Stone masonry
 - Timber supplies
 - Support from overseas experts to provide training and apprenticeship in restoration work
 - Products – cement/scaffold/steel etc
 - Professional services
 - International proven piling systems/masonry repair systems
- The Church QS estimate reflects a traditional approach to construction , being fully designed with a main contractor on site managing the project and taking on sub-contractors
- Considerable savings could be achieved by an alternative, pro active management Trust
- The preliminary and general portion of the estimate reflects a 7.5 year construction time, if this period was reduced there could be a reduction in this cost.
- The GCBT believes there are still considerable savings to be made from the estimate of \$67m for the stabilisation and restoration of the Cathedral. These will be achievable with the correct management structure, and the commitments made by local, national and international sponsors to the GCBT for restoration.