



## P-21.08 Southend Road Project Highlight Report

<b>Project Name:</b>	Southend Road	<b>Project Manager:</b>	James Grant	<b>Project Sponsor:</b>	David Ousby	<b>Report covers period of:</b>	February & March 2024
<b>Capital Code:</b>	C5004	<b>Client Dept:</b>	Corporate Projects		<b>Lead Designer:</b>	LPL	
<b>Project Code:</b>	P-21.08	<b>End User (if applicable):</b>	Members of public & BCKLWN Companies		<b>Cost Consultant:</b>	GCBA	
					<b>Contractor on Site:</b>	LPL	

### Management Summary

	1. Overall Status	2.1 Risks	2.2. Issues	3. Financials	4. Timelines	5. Resources
<b>This Report</b>	A	R	A	A	R	G
Last Report	A	A	A	A	A	G

### Project Definition

**Project Stage:** RIBA Stage 5: Construction

**Objectives:** Delivery of thirty-two flats at Southend Road, Hunstanton (Open Market, Affordable – ACP Funded) - initially marketed to people with a local connection to the area.

**Scope:** Housing delivery on the southern end of Southend Road Carpark, delivered as part of BCKLWN Major Housing Programme.

### 1. Overall Status (high-level summary)

Overall Status currently Amber:

- Technical issues are either resolved or being worked through. Programme impacted by weather and zinc schedule.
- Internal fit out going well – roof carcass continuing, felt batten and lighting protection continuing, slate work and zinc fascias continuing. 1<sup>st</sup> fix electrical and M&E started, plaster boarding started.
- Sales update: First sales released – good interest but buyers keen to see show property before committing to purchase. Earliest date for show home is May 2024. At present Sales will not be able to legally proceed due to status of management company. Awaiting information from ED on director appointment.

### Decisions required by the Officer Major Projects Board

- N/A

### 1.2 Achievements during this period

- Roof structure – trusses going well, most areas completed with felt & batten.
- Internal stud work is continuing well.
- Windows and door installation is progressing well.
- Zink cladding and detailing progressing, but slower than expected.

## 2. Risks and Issues

### 2.1 Key Risks [all red and increasing amber]

*A risk is something that may happen*

Risk ID (4/19)	Risk Title	Description	RAG Status	Risk Category	Mitigation	Dated Comments
A2	Income	Falling house prices impacts on scheme viability.	A	Finance	Monitoring of market. Work closely with agent to ensure units meet and respond to market need.	22/04/2024 (updated)

## 2.2 Key Issues [all red and increasing amber]

An issue is something that has happened

Issue ID (1/19)	Issue Title	Description	RAG Status	Issue Type	Resolution Plan	Dated Comments
J8	Conveyancing	Draft conveyancing packs & sales information required to progress sales once offers made. Unable to complete until management company established. Awaiting ED decision on director appointment.	R	Legal	ED to confirm who will act as director on management companies until company handed over to ManCo.	08/04/24

Note: further detail on Project Risks and Issues can be found in the Risks and Issues Log.

## 3. Financial Summary

	Total approved budget (Includes contingency) £	Total spend to date £	Total variance to date <i>Underspend (Overspend)</i> £	Approved budget 2023/24 £	Total spend 2023/24 £	Current year forecast 2023/24 £	Current year variance between budget and forecast £	Total remaining contingency budget £
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### Current Month:

Capital Expenditure	8,381,104	5,854,066	2,527,038	2,395,043	3,141,593	2,395,043	0	0
Revenue Expenditure	0	0	0	0	0	0	0	0
Grant Income	-520,000	-520,000	£0	0	0	0	0	0
Other Income*	-7,426,808	-142,048	-7,284,760	-95,760	0	-95,760	0	0

Net position	434,296	5,192,018	-4,757,722	2,299,283	3,141,593	-2,299,283	0	0
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### Last Month:

Net position	434,296	3,270,751	-2,836,455	-2,299,283	1,220,326	-2,299,283	0	0
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\*will vary for each project

## 3.1 Project Financials

### 3.2 Project Contingency and Change Control

Change Ref	Description	Cost Impact	Programme Impact	Other Impact	RAG Status	Approval given by	Date of change
N/A							

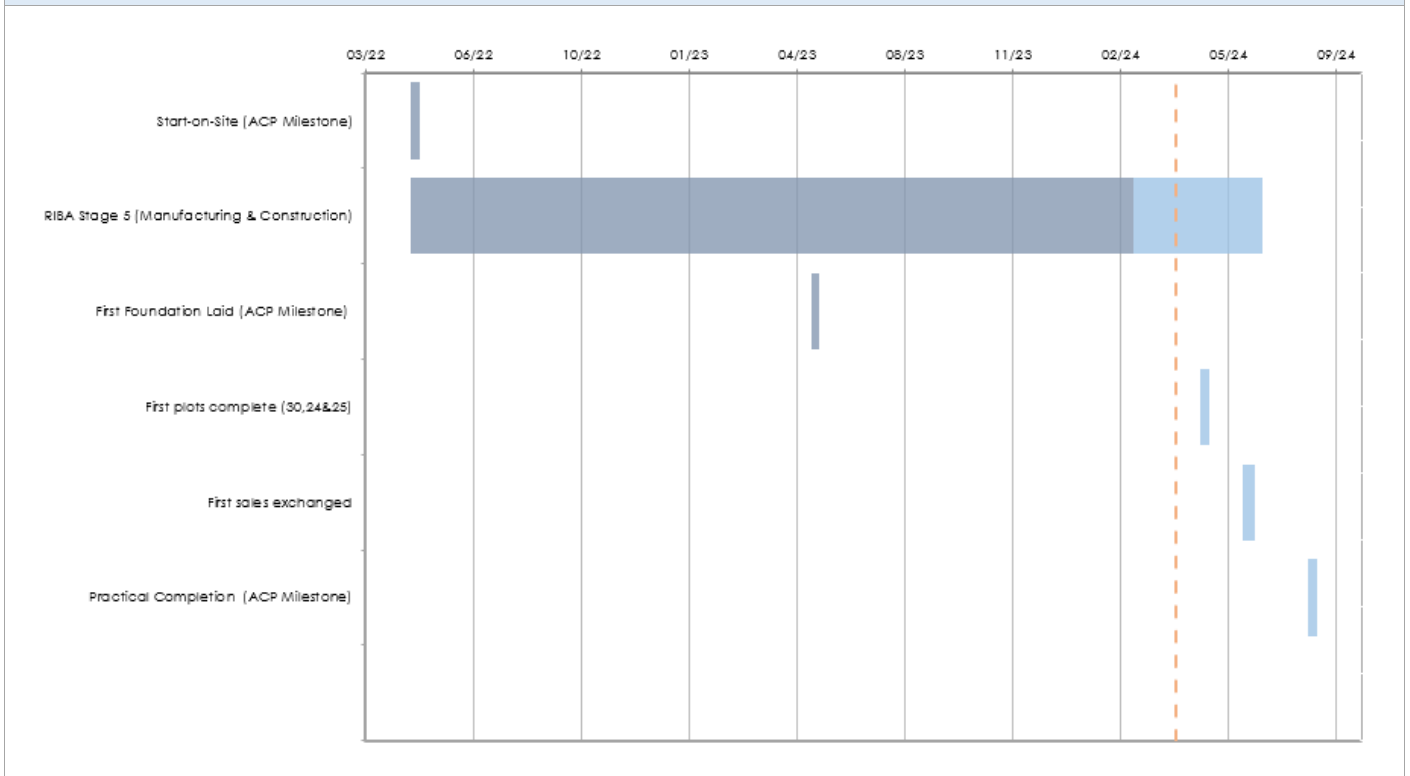
In future months, graphs will be inserted here

### 3.3 Financial Commentary

Financials currently RAG is Amber. Full financial implications of delays under review but technical approvals, delays, and increasing material costs are likely to have significant impact on project profit.

Current estimates show total contract value with Lovell rising from £6,777,688 to £8,410,585 with no or negative house price movement to compensate. Investigations into minimising financial impact ongoing. Investigating any further potential savings without impacting on product quality.

## 4. Timelines – High Level Milestones



### 4.1 Timelines Commentary

The timeline is currently Red. Expected completion date now late Aug 2024 (originally Nov 2023, then May 2024) [SUBJECT TO FORMAL CONTRACT EXTENSION OF TIME TO BE AGREED]. Variation may be required for the ACP funding agreement; it is expected that this funding extension will be accepted due to complex unforeseen events during construction. Further delays, whilst not notified to the team by Lovell, are anticipated based on spend proofing. Awaiting full update from Lovell w/c 15<sup>th</sup> of April.

### 5. Resources Commentary

Resources currently Green. Project Officer & Principal Project Manager fully engaged with project and full understanding of issues. Clerk of Works is fully engaged with the project and engaging with BC H&S Advisor as needed for clarity on certain items. Lovell team fully resourced – team working well.

### 6. Communications and Engagement

Newsletter being drafted for next period.  
Property sales advertised for sales, information available on RightMove.

## 7. Outputs and Outcomes

### 7.1 Outputs

Description	Target	Notes
Delivery of;		
Shared Ownership	2	6.25%
Open Market Sales Units	26	81.25%
Affordable units	4	12.5%
Total	32	

Delivery Pace in accordance with Accelerated Construction Programme		9.03 Units per month
Contribution of housing units towards BCKLWN 5-year housing land supply		

## 7.2 Outcomes

Description	Notes
N/A – as per Outputs	

## 8. Other Matters

Item	Comment
General stage progress	Works on site. Brick work almost complete – now focusing on roof, windows and pushing zinc programme.
Procurement progress	Block management tender complete.
Proposed form of contract (e.g., JCT, NEC, Traditional, D&B)	PPC 2000 Contract – Signed
Proposed route to market (e.g., IOTT, Framework i.e., DPS, HPCS, LCP)	Disposal of properties on open market.
Legal progress	Gateley PLC instructed to undertake conveyancing & legal support works.
Statutory updates	Pre-occupied and compliance conditions to be discharged
Health and safety	LPL appointed as Principal Designer and Principal Contractor

## 9. Approved Documents

	RIBA Stage 1	RIBA Stage 2	RIBA Stage 3	Pre-Planning Appraisal	Planning Consent	Post Planning Appraisal	RIBA Stage 4	Price Adjudication	Cabinet Approval	Contract Signed	RIBA Stage 5	RIBA Stage 6	RIBA Stage 7
<b>Status:</b>	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Ongoing		
<b>Date Approved</b>	N/A	N/A	N/A	TBC	07/21	TBC	N/A	12/21	03/21	03/22			
<b>Approved by</b>	DG	DG	DG	DG	LPA	DG	DG	DO	Cabinet	MO			

Latest Approved Document: Signed contract – March 2022

Spend - Budget Variance (inc. contingency)	
<b>R</b>	More than 10% over or under budget
<b>A</b>	Between 5% & 10% over or under budget
<b>G</b>	Within 5% of budget or less than £10k

Milestone Delivery RAG Status	
<b>R</b>	13 weeks or more behind the critical path
<b>A</b>	4 to 12 weeks behind the critical path
<b>G</b>	4 weeks or less behind the critical path

Risks & Issues RAG Status	
<b>R</b>	Needs immediate attention
<b>A</b>	Needs attention before next project review
<b>G</b>	Can be managed