

NOTES ON BUILDING MAINTENANCE COSTS

1) Estimate of Rates & Government Rent

Rateable Value	
- say 81023 sq ft say @ \$5 psf	HK\$4,861,380
Yardstick being Jockey Club Creative Arts Centre rental in same	
Rates @ 5%	HK\$243,069
Government Rent @ 3%	HK\$145,841
Total	HK\$388,910

2) Estimate of Cleaning related costs

	Unit rate	Interval	Cost
Pest control	10000	18	HK\$180,000
Miscellaneous & toilet requisite, estimate only	3000	12	HK\$36,000
TOTAL			HK\$216,000

3) Estimate of Building Maintenance

	Unit rate	Interval	Cost
Escalators	12000	12	HK\$144,000
Air-Conditioning Equipment (rough estimate for annual replacement of parts etc)			HK\$1,500,000
Fire Services - Annual	80000	1	HK\$80,000
Fire Services - Monthly	2500	12	HK\$30,000
Electricity (Annual WR2)	50000	1	HK\$50,000
Miscellaneous (locks, light bulbs etc)	3000	12	HK\$36,000
TOTAL			HK\$1,840,000

4) Estimate of Building Insurance

	Cost
Property All Risks	HK\$50,000
Public Liability	HK\$50,000
Business Interruption	HK\$10,000
Money Fidelity	HK\$8,000
TOTAL	HK\$118,000