

**The Carnegie Library
Community Hub Project**

Detailed Financial Information

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August 2014

This document supplements the financial information contained in the Carnegie Library Options Appraisal Report.

This information that has been used to derive an analysis of income and costs for the Options set out in the Report.

This information should be read in the context of **Section 5.0 – Summary of Use and Economic Options.**

The information contained in the following tables below has been used to generate the Income, Cost and Surplus figures for each Option.

Income

Analysis of income has been based on the following assumptions about likely rental value:

Use	Rental value
Library	£11 / Sq Ft
Nursery	£20 / Sq Ft
Gym	£15 / Sq Ft
Studio/Workspace	£11 / Sq Ft
Café (indicative)	£2.50 / Sq Ft
Residential (1 bed)	£14,400
Residential (2 bed)	£18,960

Costs

All areas of the building are assumed to incur 'outgoing' costs of £10 / square foot per annum.

Occupiers will meet the outgoings in addition to their rent.

The following tables show costs attributed to the Trust spaces only.

For the purposes of comparing the financial viability of the Options, spaces designated as "Circulation / Non habitable", (ie. Lobby, stairwell, new rear circulation, Boiler Room, WC, corridors) have no costs attributed. Further detailed work is required to analyze how users of the building will contribute to the costs associated with these spaces.

Table 01: Summary of total cost and Income

TOTAL COSTS & INCOME TO CARNEGIE LIBRARY TRUST			
	Approx gross income accrued by Trust	Approx gross cost to Trust	Approx Trust net annual position
OPTION 1: LIBRARY AS EXISTING + CAFÉ IN BASEMENT	£ 113,731	-£14,531	£99,200
OPTION 2a: NURSERY IN BASEMENT	£144,940	-£43,047	£101,893
OPTION 2b: GYM IN BASEMENT	£121,956	-£43,040	£78,916
OPTION 2c: CAFE IN BASEMENT + RESI NORTH WING	£113,645	-£41,330	£72,315
OPTION 3a: RENTABLE STUDIO/WORKSPACE IN BASEMENT + GROUND FLOOR CAFE	£76,929	-£45,625	£31,304
OPTION 3b: CAFÉ IN BASEMENT + RENTABLE STUDIO/WORKSPACE IN NORTH WING	£84,258	-£41,333	£42,925

**Table 02: Summary of changes to area and costs for Lambeth
(Potential savings are based on current budget of £83,000)**

LB LAMBETH LIBRARY INFORMATION LOOK UP						
	Floorspace (sqm)	Floorspace (sqft)	Property Cost	Rental cost	Total cost	Potential saving to LBL
OPTION 1: LIBRARY AS EXISTING + CAFÉ IN BASEMENT	481	5177	-£51,774	-£56,952	-£108,726	-£25,726
OPTION 2a: NURSERY IN BASEMENT	232	2497	-£24,972	-£27,469	-£52,442	£30,558
OPTION 2b: GYM IN BASEMENT	232	2497	-£24,972	-£27,469	-£52,442	£30,558
OPTION 2c: CAFE IN BASEMENT + RESI NORTH WING	232	2497	-£24,972	-£27,469	-£52,442	£30,558
OPTION 3a: RENTABLE STUDIO/WORSPACE IN BASEMENT + GROUND FLOOR CAFE	232	2497	-£24,972	-£27,469	-£52,442	£30,558
OPTION 3b: CAFÉ IN BASEMENT + RENTABLE STUDIO/WORKSPACE IN NORTH WING	232	2497	-£24,972	-£27,469	-£52,442	£30,558

Table 03: Option 1

OPTION 1: LIBRARY AS EXISTING + CAFÉ IN BASEMENT					
Building component	sqm	sqft	Use	Income for Trust	Cost to Trust
Basement					
Central room (part of)	188	2023	Kitchen & café	£5,058	
North wing large room	81	872	Rentable Studio/Workspace	£9,591	
North wing small room	70	753	Rentable Studio / Workspace	£8,288	
Ground floor					
Central room	276	2970	Library	£32,670	
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
North wing small room	70	753	Rentable Studio/Workspace	£8,288	
South wing large room (part of)	54	581	Trust	£-	-£5,813
South wing large room (part of)	54	581	Library	£6,394	
South wing small room	70	753	Library	£8,288	
Front central room south	81	872	Library	£9,591	
Front central room north	81	872	Trust	£-	-£8,719
First floor					
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
Non-habitable space					
Misc	297	3196	Trust	£-	£ -
APPROX TOTALS*				£113,731	-£14,531

Table 04: Option 2a

OPTION 2a: NURSERY IN BASEMENT					
Building component	sqm	sqft	Use	Income for Trust	Cost to Trust
Basement					
Central room (all)	276	2970	Nursery	£59,400	
North wing large room	81	872	Nursery	£17,438	
North wing small room	70	753	Nursery	£15,069	
Ground floor					
Central room	276	2970	Trust	£-	-£29,700
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
North wing small room	70	753	Trust	£-	-£7,535
South wing large room (part of)	54	581	Trust	£-	-£5,813
South wing small room	70	753	Library	£8,288	
Front central room south	81	872	Library	£9,591	
Front central room north	81	872	Library	£9,591	
First floor					
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
Non-habitable space					
Misc	265	2851	Trust	£-	£-
			APPROX TOTALS*	£144,940	-£43,047

Table 05: Option 2b

OPTION 2b: GYM IN BASEMENT					
Building component	sqm	sqft	Use	Income for Trust	Cost to Trust
Basement					
Central room (all)	276	2970	Gym	£44,550	
North wing large room	81	872	Gym	£13,080	
North wing small room	70	753	Gym	£11,295	
Ground floor					
Central room	276	2970	Trust	£-	-£29,700
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
North wing small room	70	753	Trust	£-	-£7,530
South wing large room (part of)	54	581	Trust	£-	-£5,810
South wing small room	70	753	Library	£8,283	
Front central room south	81	872	Library	£9,592	
Front central room north	81	872	Library	£9,592	
First floor					
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
Non-habitable space					
Misc	265	2851	Trust	£-	£-
			APPROX TOTALS*	£121,956	-£43,040

Table 06: Option 2c

OPTION 2c: CAFÉ IN BASEMENT + RESIDENTIAL NORTH WING					
Building component	sqm	sqft	Use	Income for Trust	Cost to Trust
Basement					
Central room (part of)	188	2023	Kitchen & café	£5,058	
North wing large room	81	872	Resi (1 bed)	£14,400	
North wing small room	70	753	Resi (1 bed)	£14,400	
Ground floor					
Central room	276	2971	Trust	£-	-£29,710
North wing large room	108	1162	Resi (2 bed)	£18,960	
North wing small room	70	753	Resi (1 bed)	£14,400	
South wing large room (part of)	54	581	Trust	£-	-£5,810
South wing large room (part of)	54	581	Trust	£-	-£5,810
South wing small room	70	753	Library	£8,283	
Front central room south	81	872	Library	£9,592	
Front central room north	81	872	Library	£9,592	
First floor					
North wing large room	108	1162	Resi (2 bed)	£18,960	
Non-habitable space					
Misc	299	3217	Trust	£-	£ -
			APPROX TOTALS*	£113,645	-£41,330

Table 07: Option 3a

OPTION 3a: RENTABLE STUDIO/WORKSPACES IN BASEMENT AND GROUND FLOOR CAFÉ					
Building component	sqm	sqft	Use	Income for Trust	Cost to Trust
Basement					
Central room (part of)	136	1463	Rentable Studio/Workspace	£16,093	
North wing large room (part of)	40	430	Trust	£-	-£4,300
North wing large room (part of)	41	441	Café / kitchen	£1,103	
North wing small room	70	753	Rentable Studio/Workspace	£8,288	
Ground floor					
Central room (all of)	276	2970	Trust	£-	-£29,700
North wing large room	108	1162	Café	£2,905	
North wing small room	70	753	Rentable Studio/Workspace	£8,288	
South wing large room (part of)	54	581	Trust	£-	-£5,813
South wing large room (part of)	54	581	Trust	£-	-£5,813
South wing small room	70	753	Library	£8,288	
Front central room south	81	872	Library	£9,591	
Front central room north	81	872	Library	£9,591	
First floor					
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
Non-habitable space					
Misc	351	3777	Trust	£-	£ -
			APPROX TOTALS*	£76,929	-£45,625

Table 08: Option 3b

OPTION 3b: CAFÉ IN BASEMENT AND RENTABLE STUDIO/WORKSPACES IN NORTH WING					
Building component	sqm	sqft	Use	Income for Trust	Cost to Trust
Basement					
Central room (part of)	188	2023	Kitchen & café	£5,058	
North wing large room	81	872	Rentable Studio/Workspace	£9,591	
North wing small room	70	753	Rentable Studio/Workspace	£8,288	
Ground floor					
Central room	276	2971	Trust	£-	-£29,708
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
North wing small room	70	753	Rentable Studio/Workspace	£8,288	
South wing large room (part of)	54	581	Trust	£-	-£5,813
South wing large room (part of)	54	581	Trust	£-	-£5,813
South wing small room	70	753	Library	£8,288	
Front central room south	81	872	Library	£9,591	
Front central room north	81	872	Library	£9,591	
First floor					
North wing large room	108	1162	Rentable Studio/Workspace	£12,782	
Non-habitable space					
Misc	299	3217	Trust	£-	£-
			APPROX TOTALS*	£84,258	-£41,333