

Merantun Development Limited

19 July 2019

Progress Report

1. Introduction
 - 1.1 An update programme plan is attached (Appendix B).
 - 1.2 The change in programme to note is the issuing of the design and planning tender at the beginning of September 2018 rather than the beginning of July 2018. Soft market testing determined that there would be insufficient response given the summer holiday period.
 - 1.3 The overall programme therefore has slipped by one month to a handover of property in July 2020.
 - 1.4 Staffing is in place.
 - 1.4 External consultancy advice has been appointed to co-ordinate the procurement plans and this will be supplemented by additional consultancy input that is being commissioned.
 - 1.5 Site survey work packages are in preparation and will be undertaken as per the project plan.
 - 1.6 Additionally external consultants are appointed to undertake further cost plan reviews for inputting into the business plan financial model.
 - 1.7 Officers are seeking further advice on the cost plan, particularly relating to tax advice.
 - 1.8 The cost plan will be reviewed in October 2018 and a subsequent review of the business plan will take place.
 - 1.9 Subject to the outcome of this review, discussions on the loan agreement will commence in November 2018.

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