

Appendix 3: Guidance on Updating Cost Data

Any data over 5 years old should be regarded as 'aged'.

Any costs associated with the aged data will be historic. While the costs can be updated to current level using the indices produced by the Building Cost Information Service (BCIS), it must be recognised that there are inherent dangers in updating the costs using this method as this may not reflect further deterioration in the condition of the fabric or installations.

To facilitate updating using BCIS Cost Indices, the age of the existing cost information must be stated to the nearest quarter year e.g. Q1 2020.

Following updating of aged costs to current costs (i.e. as at Q1 2020), a further manual adjustment will require to be made to reflect the increase in costs due to further deterioration through the passage of time in addition to rebasing of the cost. In certain circumstances, it may be preferable to re-inspect the sub-element to assess the current cost rather than rely on rebasing of costs using indices.