
Insurance Assessment Report

Marylebone Cricket Club
Lord's Ground
London
NW8 8QN

covering

The Property

as at

01 December 2020

report dated

24 December 2020



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Private and Confidential

Holly Roper-curzon
Assistant Secretary (Legal)
Marylebone Cricket Club
Lord's Ground
LONDON
NW8 8QN

23 Austin Friars
London
EC2N 2QP

24 December 2020

PB/Ig/9637

Dear Ms Roper-curzon

Insurance Assessment

Further to your email instruction dated 03 February 2020, I have pleasure in enclosing our report in respect of the buildings, structures, civil and site works.

As part of your service agreement with Charterfields, we provide a two-year period of desktop cost monitoring, under which we will supply appropriately indexed figures to assist in maintaining the accuracy of the declared values at renewal in years two and three. Where there is little change over the three year service period, this level of service is sufficient to provide interim updates between principal cost assessments, usually performed on a tri-annual basis. However, for clients with anticipated capital spend programmes then we recommend a more comprehensive annual review service which includes re-inspection, or more detailed desktop review utilising CapEx and other client documentation.

In the 2021 Year 2 review we will, as agreed in our proposal, include the new Compton and Edrich Stands.

I will make a diary note to contact you in nine months to discuss next year's review, but please do not hesitate to contact me before then if you have any questions about the report or in the event that there are likely to be significant changes which would require a more detailed interim review.

Yours sincerely



Peter Baxter PGDip Surv | Associate Director | peter.baxter@charterfields.com | 07443 645 606
For and on behalf of Charterfields Limited



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1.0 Executive Summary

- 1.1 Our instruction has been to provide an insurance cost assessment of the insurable property located at:-

Risk Location	Marylebone Cricket Club
Marylebone Cricket Club, Lord's Ground, London NW8 8QN	

- 1.2 For the purpose of this report the insurable property comprises the property (buildings, structures, civil and site works).
- 1.3 The cover programme is written on a Day One Reinstatement Cost basis, including professional fees and the estimated costs of debris removal. The figure reported reflects the estimated cost of reinstatement of the insurable property, in a condition equal to but not better or more extensive than when new and is suitable for this basis of cover.
- 1.4 Our opinion of the estimated reinstatement cost (declared value) is:-

Assessment	Opinion
Declared Value	GBP 174,000,000 One Hundred and Seventy-Four Million Pounds

- 1.5 A breakdown of our reported declared value is provided in section 8.
- 1.6 Our estimated reinstatement cost is as at 01 December 2020. It excludes any allowances for inflation or other cost movements that may apply from the point a loss occurs, to include the period of the policy year, and the maximum reinstatement period.
- 1.7 This Executive Summary should be read in conjunction with the main report and is subject to the terms and conditions stated.

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2.0 Introduction

Client

- 2.1 Marylebone Cricket Club, Lord's Ground, London NW8 8QN (MCC).

Instructions

- 2.2 Following an initial enquiry from Holly Roper-curzon of Marylebone Cricket Club, and the submission of our service proposal dated December 2019, Charterfields Limited (Charterfields) were instructed to provide an insurance cost assessment of the insurable property located at:-

Risk Location	Marylebone Cricket Club
	Marylebone Cricket Club, Lord's Ground, London NW8 8QN

- 2.3 For the purpose of this report the insurable property comprises the property (buildings, structures, civil and site works).

Report Format

- 2.4 Our report is arranged in sections providing descriptive information about the insurable property, information on the basis of, and our approach to, the assessment, an assessment opinion and supporting analysis, together with relevant report points. The appendices provide a site plan, photography and listed building notices.

Confidentiality

- 2.5 As part of the assessment, we have collated data to support the figure reported in the event of a loss. This data will be held in strictest confidence and shall not be divulged to any third party without prior written approval.

Acknowledgements

- 2.6 During the course of this instruction, and in response to requests for information during the research and reporting phases, we received a high level of co-operation, for which we are grateful.

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3.0 Scope

Inclusions

- 3.1 The following have been included within the assessment of the property, where applicable:-

Inclusions	Property
Substructure	Foundations and earth works, assuming ground conditions to be stable; concrete ground slabs, ground beams and lift pits
Superstructure	Frame; upper floors; mezzanine floors; roof; stairs; external walls; windows and external doors; internal walls and partitions; internal doors
Finishes	Wall finishes; floor finishes; ceiling finishes
Fittings and Furnishings	Landlord's fixtures; tenants' improvements, alterations and additions; fitted units; carpets; sanitary fittings
Services	Sanitary appliances; services equipment; disposal installations; water installations. Heat source; space heating and air treatment; ventilating systems; electrical installations; back-up generators; gas installations; solar panels. Lift, escalator and conveyor installations; protective installations; communication installations; special installations. Builders' work in connection with services; builders' profit and attendance on services
Preliminaries	Pre-construction contract works; employer contingencies and provisional sums
External Works	Walls and security fencing; car parking; yards; external lighting; hard and soft landscaping; civil works; site roadways; hardstandings; and gates

- 3.2 In preparing this assessment, and in the absence of the specific policy wording, we have adhered to Valuation Practice Guidance Application 5 contained within the RICS Valuation – Global Standards 2020, issued November 2019 (effective from 31 January 2020), which identifies plant and equipment usually included in valuations of a property interest.

- 3.3 In addition, the following special adaptation has been included:-

Inclusion	Property
Special Adaptation	Lord's Ground flood lighting

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Exclusions

3.4 The following have been excluded from the assessment, where applicable:-

Exclusions	Tangibles
	Plant and equipment, IT and Comms equipment and general contents
	Antiques, works of art and memorabilia
	Administrative documents
	Assets acquired post the date of assessment
	Assets held subject to third party interests where the client or its subsidiaries does not hold an insurable interest
	Capital works-in-progress
	Monetary instruments
	Personal effects
	Road registered motor vehicles
	Stock and materials-in-trade
Exclusions	Intangibles
	Administrative computer systems software
	Computer-based data
	Licences



- 3.5 We have also excluded the following for the reason stated:-

■ Specific Exclusions	Commentary
Compton and Edrich Stands	These stands are excluded from the current assessment as they were under construction at the time of inspection and are covered under a separate policy until practical completion occurs in 2021.
Food Village	We understand the structures forming the Food Village are the responsibility of a third party and as such we have excluded them from the assessment. However, an allowance for the yard area on which they are sited has been included in our assessment.

- 3.6 The above risk categories may be covered under other policies or sections of the operating programme and should be reviewed with your broker if it is felt that either the scope of cover or the values insured may be inadequate.



4.0 Insurable Property

Background

4.1 The Marylebone Cricket Club was founded in 1787 and moved to the current ground at St John's Wood in 1814.

Location

4.2 Lord's is located in St John's Wood, approximately 3.5 miles west of the City of London, adjacent to Regents Park. It is situated in a predominantly residential area.

Description

Pavilion

4.3 The Pavilion was constructed in 1889/90 by the architect T Verity and the building firm of J Simpson & Son for the MCC. It comprises a four storey building of brick masonry and steel framed construction, with a façade incorporating decorative terracotta mouldings to windows, banding and the balcony supports. The fifth floor is in the form of a roof terrace, with two cast iron framed lead roofed pavilion structures, linked by a cast iron framed lead roof canopy. The roof terrace incorporates a steel framed tiered spectator stand, with concrete slab deck, above the flat roof of the 'Long Room', with further seating to the intermediate balcony below and to the tiered concrete and brick stand on the ground/first floor.

4.4 Internally there are concrete and suspended timber floors with carpet and linoleum finishes, painted plaster finishes to walls and ceilings, with plaster mouldings and period timber panelling to formal rooms on the first floor, period feature fireplaces, two double staircases accessing the four floors with decorative cast iron balustrades incorporating moulded hardwood handrails, fitted bars, kitchen areas, players changing rooms, committee dining facilities and members bar. To the ground floor there are offices, cloakrooms, catering facilities, and washrooms. The Pavilion is attached to the Allen and Warner stands by way of pedestrian footbridges and to the Museum by an enclosed footbridge.

Museum Building

4.5 The building comprises an early C20th structure of brick masonry and steel framed construction over part three storeys, with later two storey steel framed brick clad office extension to the rear. Floors are of concrete and suspended timber, with painted plaster walls and ceilings, central heating and air conditioning cassettes, under slated multipitch roofs. Facilities included museum area with fitted storage cupboards, offices, two squash courts and associated changing rooms, bar facilities, offices, library, plant areas and a real tennis court with 9m eaves below open timber truss roof structure with heavy slate slab floor and an undercroft incorporating a wet underfloor heating system.



Lord's Tavern and Thomas Lord Suite

- 4.6 Consists of a two storey property dating from the 1960's of concrete framed construction over two storeys with a sprinkler protected underground carparking below. The building has concrete floors throughout, with glazed curtain walling and render block walls, single glazed crittall windows with secondary glazing, aluminium framed double glazed windows, suspended and painted plaster ceilings, air conditioning via AHU's and ceiling mounted cassettes, and walk-in cold stores under a flat membrane covered roof. The building provides space for the Lord's Tavern public house, with associated kitchen facilities to the ground floor, together with hospitality department offices and prep kitchens for the function suite. On the first floor is a newly refitted commercial kitchen with food grade floors incorporating drainage, extractor hoods and food grade wall finishes, a function suite with folding dividing walls, cloakrooms and washroom facilities.

Allen Stand

- 4.7 The Allen stand dates from 1934 and provides facilities over three floors. It is of reinforced concrete framed construction with concrete floors, painted/rendered brick walls, glazed curtain walling, ground floor toilets facilities and stores, fitted bar area to the first floor with exposed services and air conditioning cassettes, a masonry seating terrace with fixed folding seats, bar area to the rear of the second floor seating terrace under a profile steel and polycarbonate panel mono pitched roof.

Tavern Stand

- 4.8 The Tavern Stand dates from 1968 and provides facilities over four floors plus part basement. The building is of steel framed construction on a raised brick plinth, with brick walls and concrete floors under a profile steel clad steel framed cantilever roof. The ground floor includes Dark's Bar, kitchen, washrooms and storage area, with brick walls, painted plaster finishes and a concrete and brick tiered seating stand with fixed folding seating. The first floor facilities include air conditioned executive boxes with bar areas and tiered seating with fixed folding seats below an upper terrace of steel construction with concrete slab deck and fixed folding seating.

Mound Stand

- 4.9 Originally constructed in 1898, the Mound Stand was remodelled in 1987 when the original ground floor brick colonnade and structures were retained, and the upper terraces replaced. The building is of brick masonry and steel framed construction, with six main columns supporting the upper structure, incorporating concrete floors below a fabric canopy roof. The ground floor provides a tiered concrete and brick terrace with fixed folding seats, with the original C19th London stock brick offices, bar and washrooms fronting the brick colonnade below the stand. To the first floor are executive boxes, with bar facilities, tiered concrete slab decked steel terrace with fixed folding seating, function suites and commercial kitchen with painted plaster and glass block walls, painted plaster ceilings and air conditioning. The second floor provides basic stores, plant rooms and toilet facilities. To the third floor is an open-air restaurant and bar terrace below the roof canopy, with modular kitchen building, bars and a tiered steel framed seating area with concrete slab deck and fixed folding seats.



Media Centre

- 4.10 The Media Centre was completed in 1999 and was the world's first semi-monocoque aluminium structure. Designed to replicate the hull of a boat, the building is elevated 15 metres above the ground and supported by two reinforced concrete service cores with lifts and stairs. The front elevation is an inclined reinforced glazed curtain wall, which provides an unrestricted panoramic view of the ground and stadia; suspended below the front elevation is an open steel camera gantry. The fourth floor is predominantly open plan with four tiers of desks offering 120 individual workstations, an open breakout area with two serveries to the rear, and private meeting rooms, communications room and welfare facilities to either side, finishes include suspended floors with carpet tiles over, and painted plaster walls and ceilings. The fifth floor is a mezzanine level providing space for eight tv/radio studios, with raised access flooring, aluminium clad walls and painted plaster ceilings.

Grand Stand

- 4.11 The Grand Stand was constructed in 1998 and is of steel framed construction with three main supporting columns and a two-storey spine beam structure supporting the three upper levels. The stand has concrete floors under a steel framed profile steel clad roof with solar shading to the front. The ground floor provides cellar, plant areas, public bar, food outlets, and washroom facilities along an open area below the stand. The first floor is a tiered concrete seating terrace with fixed folding seating, with the second floor providing executive boxes with bar facilities, an open seating terrace to the front with fixed folding seats, and to the rear the Plum Club and Bar, kitchens and washrooms. The third floor facilities include the Father Time Bar, Debenture Restaurant, washrooms and stores with the upper seating terrace above of tiered concrete construction with fixed folding seating.

Warner Stand

- 4.12 The Warner Stand was completed in 2017 and is of reinforced concrete framed construction with concrete floors; glazed ceramic tile, painted concrete, glazed curtain wall and green walls; painted plaster and exposed concrete internal walls; suspended, concrete, timber clad and painted plaster ceilings; AHU air conditioning, rainwater harvesting and storage, solar panels, boreholes and ground source heat pumps, below a roof structure of cantilever oak glulam beams with a fabric covering. The building provides facilities over six floors with plant rooms, beer cellar and staff facilities to the basement, a ground floor with two lift/stair foyers, wine bar, food outlet and washroom facilities around an open concourse below the stand. The first floor consists of a tiered concrete seating terrace with fixed folding seats, extending upwards from pitch side, below the second floor match control room and bar area with open concourse areas to either side incorporating disabled seating areas. The third floor facilities include the Balcony Bar and enclosed seating areas, with the fourth floor housing Pelhams Restaurant and associated commercial kitchen.

MCC Cricket Academy

- 4.13 The academy building was constructed in 1995 and provides indoor training facilities with changing rooms, spectator gallery, café, office facilities, and a gymnasium over part three floors, with a semi-detached modular shop to the side and a spectator stand to the front overlooking the Nursery Ground. The building is of steel framed construction with concrete and suspended floors with carpet and sports surfaces over, insulated metal cladding and glazed curtain walls, with large full height hanger type sliding doors to either side, under a barrel vaulted roof with full length translucent north lights.



Nursery Pavilion

- 4.14 The Nursey Pavilion is a temporary structure constructed on the leasehold area of Lord's. The building comprises a function space with kitchen and washroom facilities to either end, and is of modular construction with composite panel walls, raised access floors, central heating system and air conditioning below a double skin insulated fabric roof structure.

ECB Offices

- 4.15 The ECB office building was originally constructed in 1995, with the fourth floor added in 2015. The building is of steel framed construction to the first three floors, with concrete floors, insulated steel panel walls, glass curtain walling, solar shading, painted plaster internal finishes, air conditioning and LPHW heating below a steel framed fabric canopy roof structure; the fourth floor is of modular panel construction incorporating a steel framework anchoring it to the original building.

Minor Buildings

- 4.16 The minor buildings include the three mid C20th brick houses to Grove End Road, the Estates Office and Workshops, Staff House and Flats, North Gate Workshops and the Lord's Shop at the Grace Gate entrance.

External Works

- 4.17 These include the Grace Gate, Millennium Gate, boundary walls, telescopic floodlights, carparking and roads, nursery and Lord's ground.



Floor Area

4.18 We have assessed the approximate gross internal area (GIA) to be:-

Floor Area	m²	f²
Pavilion	3,320	35,736
Museum, Reception, Real Tennis, Squash Courts, Ticket Office, MCC Offices and Shop	2,487	26,770
Lord's Tavern and Thomas Lord Suite	2,692	28,977
Allen Stand	409	4,402
Tavern Stand	1,134	12,206
Mound Stand	2,289	24,639
Media Centre	959	10,323
Grand Stand	2,518	27,104
Warner Stand	2,613	28,126
Nursery Pavilion	1,877	20,204
MCC Cricket Academy	2,702	29,084
ECB Office Building	1,774	19,095
Minor Buildings	2,156	23,207
Totals	26,930	289,873

Tenure

4.19 We note the tenure of the property is predominantly freehold, but with a strip of land at the nursery end, below the Nursery Pavilion and carpark, being held on a long leasehold basis.



5.0 Basis of Assessment

Day One Reinstatement Cost

- 5.1 Our assessment has been prepared on a day one reinstatement cost basis.
- 5.2 The day-one reinstatement cost forms part of the required sum insured, which comprises two elements: (i) the declared value and (ii) an inflation provision, known as a loading factor, expressed as a percentage of the declared value established.
- 5.3 The declared value, which is the subject of this assessment, represents our assessment of the cost of reinstating the insurable property at the level of costs applying at the inception of the period of insurance or the date of inspection (ignoring inflationary factors which may operate subsequently), together with allowances for professional fees, costs of demolition and debris removal.
- 5.4 The inflation provision is a factor arranged by your insurance broker with the insurer and is designed to cover future cost movements that may apply from the point a loss occurs, to include the period of the policy year, and the maximum estimated reinstatement period.
- 5.5 The aggregate of these two elements (declared value and the loading factor) equates to the sum insured, which is the maximum amount an insurer would pay in the event of a loss.
- 5.6 Day One Reinstatement Cost is defined as being:-

Definition	Day One Reinstatement Cost
	Where insurable property is lost or destroyed, its replacement to a condition equal to, but not better or more extensive than, its condition when new; or
	The repair of the damage and/or the restoration of the damaged portion of the insurable property to a condition substantially the same as, but not better or more extensive than, its condition when new

- 5.7 Reinstatement cost in respect of the property reflects the cost of construction, taking into account current requirements and regulations and also including suitable allowances for foundations, civil and external works.



Allowances

- 5.8 Allowances for the following have been included within the assessment, where applicable:-

Allowances	Property
	Professional fees involved in re-designing and re-building to include architects', engineers', quantity surveyors', project management charges, party wall surveyors and CDM regulations
	Local Authority planning and building regulation fees
	Potential statutory provisions to comply with United Kingdom Public and European Union Authorities requirements in the event of reinstatement
	Temporary support and protection of remaining walls and structures
	Costs of demolition and debris removal to leave a clear site

- 5.9 The allowance for professional fees has assumed that full charges would be made in accordance with the scales recommended by the appropriate professional bodies and does not reflect any element of discount that might be appropriate through competitive tendering.
- 5.10 The allowance for debris removal has assumed a total loss.
- 5.11 It should be noted that, unlike conventional property, in a post-loss situation, the resultant debris of a listed building or structure is protected under the relevant listing and may require salvaging and storage to enable its re-use. This represents an additional cost to owners and has been reflected in the assessment prepared.

Assessment Date

- 5.12 The figures in this report represent our opinion of the estimated reinstatement costs as at 01 December 2020.



6.0 Approach

Methodology

- 6.1 The approach adopted incorporated a combination of conventional site inspection and consultancy, covering three key phases which can be summarised as follows:-

Methodology	Property
Initial Planning	Submission of information requests and review of data provided Referencing of the property noting form and construction of the buildings and site works Establishment of gross internal floor area by laser measurement and reference to plans and drawings provided
Site Inspection	Creation of a dataset from which the assessment has been developed Preparation of a schedule of photographs Discussions with local and project management teams to review recent and planned project cost data
Research and Assessment	Research to determine estimated reinstatement costs as at the date of assessment Research to determine those buildings protected by way of listed status Establishment of appropriate insured allowances for costs of debris removal, site preparation and relevant professional fees

Inspection Date

- 6.2 Our inspection was undertaken on 17 and 18 November 2020 by Peter Baxter PGDip Surv, Associate Director and Simon Skinner, Valuer.

Calculation of Floor Area

- 6.3 Our floor area calculations have been made on a GIA basis using plans provided and laser measurements taken during the site inspection.
- 6.4 The Royal Institution of Chartered Surveyors (RICS) Property Measurement, Global, 2nd edition, January 2018 (effective 01 May 2018), requires the use of the International Property Measurement Standards (IPMS) when measuring office/residential premises. However, under the professional statement, it is possible to depart from measuring in accordance with IPMS provided the reason is stated.



- 6.5 In this instance, we have utilised construction cost data from the RICS Building Cost Information Services (BCIS), Spon's construction price books, our own records, and other cost data sources, quoted in rebuild rates per square metre, based on gross internal areas (GIA). For this reason, we have departed from IPMS and adopted floor area calculations based on GIA, in accordance with the RICS Code of Measuring Practice (6th Edition), May 2015 (effective 01 May 2015) which defines GIA as being the area of a building measured to the internal face of the perimeter walls at each floor level.
- 6.6 For insurance purposes, and where deemed relevant, features generally excluded for gross internal floor area purposes may be allowed for as part of an assessment.

Sources of Information

- 6.7 In arriving at our estimated reinstatement with new cost we have referred to the following:-

Sources of Information	Property
	Project cost data and discussions with local management
	Charterfields assessments for insurance purposes of other, similar, property interests
	BCIS, Spon's and other cost reference sources

- 6.8 In addition, we have utilised information provided by the following:-

Client	Contact
	Holly Roper-curzon - Assistant Secretary (Legal)
Sources of Information	Information Provided
	Lords Cricket Ground Asbestos Register
	Building plans
	Project cost information
	Site plan

- 6.9 We have not verified any information provided by the client and assume it to be correct.

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7.0 Report Points

Listed Building Status

- 7.1 We have identified from the Historic England register that the following buildings/structures are listed under the Planning (Listed Building and Conservation) Act 1990, and the registered description recorded on the register is reproduced at Appendix 03:-

Property	Grade	List Entry	Date First Listed
The Pavilion at Lord's Cricket Ground	II* - buildings are 'particularly important buildings of more than special interest'	1235992	03 September 1982
Grace Gates at Lord's Cricket Ground	II - buildings are of 'special interest'	1246985	07 February 1996

- 7.2 The grading system reflects the relative architectural and historic interest of buildings. Buildings placed under a statutory listing are afforded protection administered by the relevant local authority and Historic England.
- 7.3 As an advisory body, Historic England does not have enforcement powers, but it presents a significant force in a claim scenario, both as a potential consultee on issues of planning for listed building consent and through its role as a potential advisor to the local authority responsible.
- 7.4 In the event of a total or a serious partial loss, and in the absence of any other agreement with the statutory authorities, the work necessary to bring the building back to exact, or near to exact, form and style may be demanded.
- 7.5 In a claim event, a local authority has powers to monitor the status and progress of a claim, both in terms of the initial protection of the building affected and through planning, where it would be necessary to receive listed building consent before undertaking demolition, repairs or rebuilding.
- 7.6 Our assessment takes into consideration the listed status of the buildings and the likely impact on reinstatement costs to be compliant following a serious partial or total loss.

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Estimated Reinstatement Period

7.7 In the event of a total loss, our estimate of the period to reconstruct the buildings would be a maximum of 42 months. This estimate assumes this process will not be subject to any legal disputes or claim issues that may cause a delay and takes account of the following phases:-

Estimated Reinstatement Period	Phases
	Demolition of remaining structures and site clearance
	Obtaining required statutory and local authority consents
	Obtaining required statutory and local authority consents, including listed building consent
	Appointment of project management and professional advisors
	Site, building, plant and services design
	Tendering period
	Buildings, services and site infrastructure construction

7.8 This period relates to reconstruction only and excludes the policy year from inception of cover.

7.9 It should be noted this period is reported to assist your broker in setting an appropriate inflation provision as part of the required sum insured. No allowance has been reflected for this provision in the figure reported.



Underlying Assumptions

- 7.10 The following underlying assumptions have been applied in preparing this assessment:-

Underlying Assumptions	Property
	Rebuilding would occur at the same location as existing
	Reinstatement would reflect the existing aspect, orientation and basic design but to current building standards and legislation, and with current modern day equivalent materials and installations, where applicable
	Costs used in this assessment assume the use of appropriately skilled builders and trades people, taking into account the expertise required to rebuild in the style and nature evident
	Costs used may not, in all circumstances, reflect the lowest tender prices available
	Costs used in this assessment assume the use of appropriately skilled builders and tradespeople, taking into account the expertise required to rebuild in the style and nature evident as a listed building
	Floor areas of the rebuilt property would not exceed the gross internal floor areas of the existing property
	There have been no material changes to the property in the period from the date of our site visit and the date of assessment

Value-Added Tax

- 7.11 Standard rate Value-Added Tax (VAT) is levied by HM Revenue and Customs on goods and services supplied to the construction industry, subject to a given number of exceptions. In the event of rebuilding or repair, liability for VAT on the costs of expenditure would generally occur.
- 7.12 We have excluded VAT on the assumption that recovery of any tax element would be possible under normal accounting procedures. If it is anticipated that VAT could not be recovered for whatever reason, please notify us as the assessment may require adjustment.

Extent of Inspections

- 7.13 Our inspection has been restricted to one considered sufficient for an insurance assessment.
- 7.14 We have not carried out a building survey to identify the condition of the property, nor have services been tested as part of this assignment.



Statutory Compliance, Health, Safety and Welfare

- 7.15 The assessment assumes that the activities conducted are in compliance with the requirements of the relevant statutory bodies governing the operation and use of the facilities and has been prepared on the basis that the facilities operate in accordance with all current health, safety and welfare legislation. It does not give any warranty, either express or implied, that the facilities conform with such legislation.

Environmental Considerations and Deleterious Materials

- 7.16 We have not undertaken soil stability, mining and geological reports and, unless identified during the course of our inspection, we have assumed that the ground and any adjoining or nearby areas are not contaminated, that there are no dangerous materials in the vicinity and that it is capable of development without the need for abnormal costs to be incurred.
- 7.17 We have made no allowances for any remediation works which might be required under legislation relating to contaminated land which might arise in the event of rebuilding being necessary, since the cost of such cannot be reasonably determined without detailed and possibly costly investigation which is beyond the scope of this instruction.
- 7.18 As part of an insurance cost assessment, we are required under RICS guidelines to consider the presence, or potential presence, of deleterious materials such as asbestos containing materials (ACMs), which, in law, falls under the Control of Asbestos Regulations 2012. Where the presence of ACMs is shown in the Lords Asbestos Register, we have made an allowance within the assessment for the additional costs associated with the specialist removal of contaminated debris, but the allowance may not cover the total cost as this cannot reasonably be established without specialist investigation being carried out and this is beyond the scope of this instruction.

Grants, Purchase Discounts and Premiums

- 7.19 We have not taken into consideration the potential for the client to obtain grants or favourable loans from Governments or aid agencies which might be made available in the event of a major loss. Nor have we reflected their potential ability to negotiate purchase discounts in the event of replacement, or any element of cost premium that may be incurred where replacement would be required to be undertaken within a limited time-scale.



8.0 Assessment

Opinion

- 8.1 We state below our independent opinion of the estimated reinstatement cost (declared value) for the insurable property described, at the location specified, and in accordance with the terms and conditions stated within this report.

Opinion	
Instructing Client	Marylebone Cricket Club
Risk Location	Lord's Ground, London NW8 8QN
Insurable Property	The Property (buildings structures, civil and site works).
Basis of Assessment	Day One Reinstatement Cost
Date of Assessment	01 December 2020
Declared Value	GBP 174,000,000 One Hundred and Seventy-Four Million Pounds

- 8.2 Our estimated reinstatement cost is as at 01 December 2020. It excludes any allowances for inflation or other cost movements that may apply from the point a loss occurs, to include the period of the policy year, and the maximum reinstatement period.

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Analysis

Property	Base Cost	Professional Fees and Debris Removal	Total (GBP)
Pavilion	20,000,000	5,200,000	25,200,000
Museum, Reception, Real Tennis, Squash Courts, Ticket Office and MCC Office	7,500,000	1,900,000	9,400,000
Lord's Tavern and Thomas Lord Suite	6,700,000	1,700,000	8,400,000
Allen Stand	2,900,000	700,000	3,600,000
Tavern Stand	13,200,000	3,400,000	16,600,000
Mound Stand	21,800,000	5,000,000	26,800,000
Media Centre	10,500,000	3,000,000	13,500,000
Grand Stand	21,600,000	4,900,000	26,500,000
Warner Stand	18,300,000	4,200,000	22,500,000
Nursery Pavilion	1,600,000	250,000	1,850,000
MCC Cricket Academy	3,300,000	600,000	3,900,000
ECB Office Building	3,800,000	900,000	4,700,000
Minor Buildings	3,400,000	800,000	4,200,000
External Works, Yards, Gates and Boundary Features	5,700,000	1,150,000	6,850,000
Totals	140,300,000	33,700,000	174,000,000

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9.0 Terms and Conditions

Use of this Report

- 9.1 The assessment has been prepared for insurance purposes with reference to RICS professional standards and guidance, UK : Reinstatement cost assessment of buildings, 3rd edition, February 2018 (effective 01 June 2018), and should not be used for any other purpose. It should be noted that an insurance assessment has no relationship to the market value of a property interest.
- 9.2 This report is provided for the stated purposes and for the use of the client named. It is confidential to the client and their insurance advisors acting at the report date, and Charterfields accepts no responsibility whatsoever to any other person or party.

Limitation and Publication

- 9.3 Neither the whole, nor any part of this report, nor any reference thereto, may be included in any published document, circular or statement, or published in any way, without Charterfields' written approval of the form and context in which it may appear.

Information and Disclosure

- 9.4 This opinion and report has been prepared on the basis that full disclosure of all information and facts which may affect the assessment have been made to us. In the absence of documentary details, we have been dependent upon verbal information supplied to us. We cannot accept any liability or responsibility in the event of information provided being incomplete or incorrect.

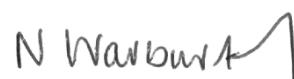
Personnel

- 9.5 The assessment and report has been prepared for and on behalf of Charterfields Limited by Peter Baxter PGDip Surv, Associate Director and has been reviewed by Neil Warburton FRICS IRRV (Hons), Director and RICS Registered Valuer.

Signatories



Peter Baxter PGDip Surv
Associate Director



Neil Warburton FRICS IRRV (Hons)
Director and RICS Registered Valuer



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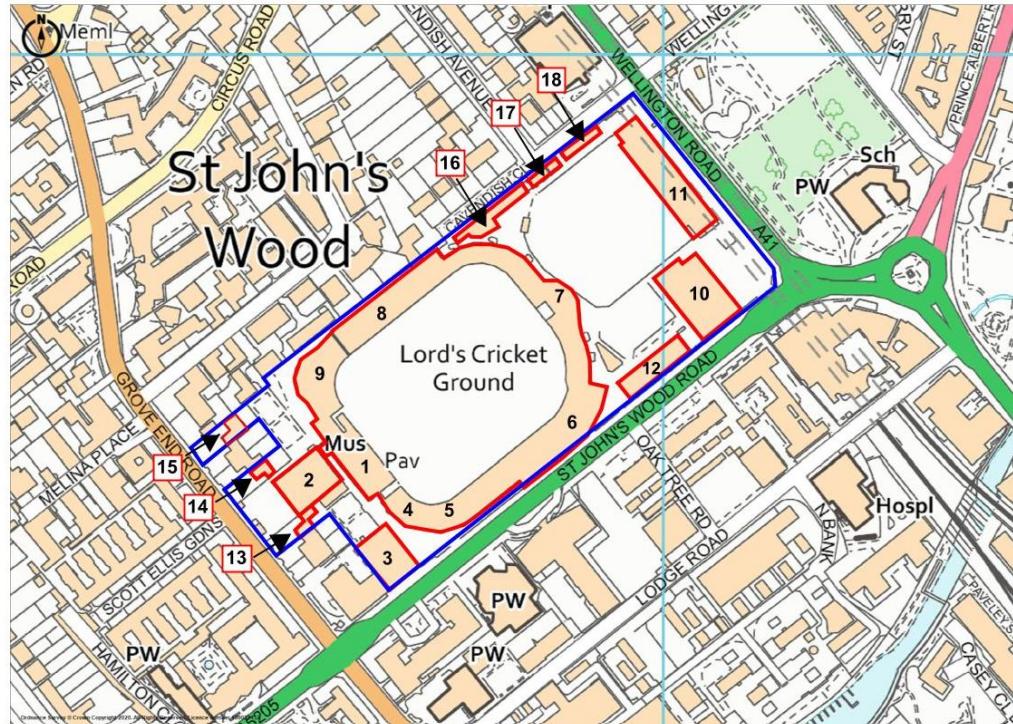
Appendix 01 - Site Plan



Site Plan

Legend

- 1 Pavilion
- 2 Museum, Offices, MCC Office and Shop
- 3 Lord's Tavern and Thomas Lord Suite
- 4 Allen Stand
- 5 Tavern Stand
- 6 Mound Stand
- 7 J P Morgan Media Centre
- 8 Grand Stand
- 9 Warner Stand
- 10 MCC Cricket Academy
- 11 Nursery Pavilion
- 12 ECB Offices
- 13 4 Grove End Road
- 14 6 Grove End Road
- 15 12 Grove End Road
- 16 Estate Office and Workshops
- 17 Staff House and Flats
- 18 North Gate Workshops



Appendix 02 – Listed Building Notices



Listed Building Notice	The Pavilion at Lord's Cricket Ground
Grade	II*
List Entry Number	1235992
Date First Listed	03 September 1982
Details	TQ 2682 NE CITY OF WESTMINSTER ST JOHN'S WOOD ROAD , NW8 22/25 (north side) 3.9.82 The Pavilion at Lord's Cricket Ground GV II* Pavilion. 1889-90 by Thomas Verity and Frank T Verity for the Marylebone Cricket Club. Brick with ornate pink terracotta facings. The building consists of a long, two storey centre section with raked, covered seating above between two end pavilions capped with pyramidal roofs having ornate wrought and cast iron lanterns. The Long Room occupying much of the ground floor front is of particular interest. The building is listed grade II* for the historical association with the game of cricket.
Listed Building Notice	Grace Gates at Lord's Cricket Ground
Grade	II
List Entry Number	1246985
Date First Listed	07 February 1996
Details	Gates and flanking walls and piers, erected as a memorial to W G Grace in 1923 by Herbert Baker. Cast-iron gates set within exedra of Portland stone. Two pairs of gates topped with motif of cricket ball surrounded by sun's rays, either side of central pier with single triglyph of cricket stumps under urn with English lion. In centre an inscription: 'TO THE MEMORY OF WILLIAM GILBERT GRACE THE GREAT CRICKETER: 1848-1915: THESE GATES WERE ERECTED: THE MCC AND OTHER FRIENDS AND ADMIRERS'. The gates set within an exedra of curved walls with moulded cornice and base. Piers with urns; swags and voussoirs over low doors giving pedestrian access to either side. W G Grace played first-class cricket for 43 years. He was the unrivalled champion of English cricket in the late nineteenth century when the game was established in its present form. Source: Herbert Baker, Architecture and Personalities, 1944, p.18.



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Appendix 03 - Photography



Photography

Property



Pavilion



Pavilion



Pavilion



Pavilion



Pavilion



Pavilion



Pavilion



Pavilion



Pavilion



Photography

Property



Pavilion



Pavilion



Pavilion



Pavilion



Pavilion



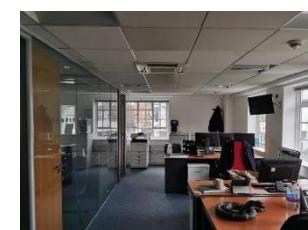
Pavilion



Pavilion



Pavilion



Pavilion



Photography

Property



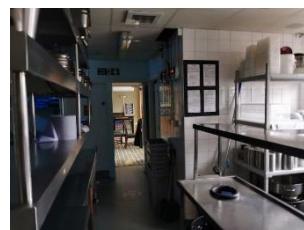
Pavilion



Pavilion



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Pavilion



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Pavilion



Pavilion



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Photography

Property



Museum



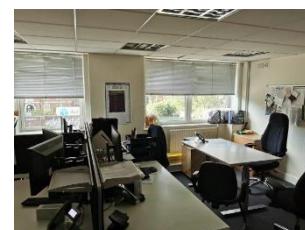
Museum



Museum



Museum



Museum



Museum



Museum



Museum



Museum



Photography

Property



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



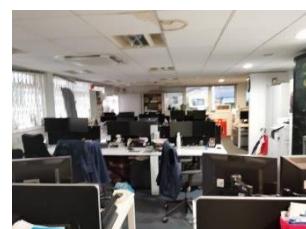
Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Photography

Property



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Lord's Tavern/Thomas Lord Suite



Allen Stand



Allen Stand



Allen Stand



Allen Stand



Allen Stand



Allen Stand



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Photography

Property



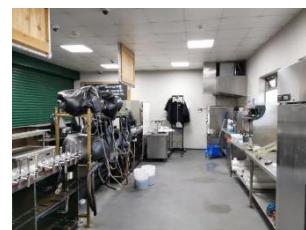
Tavern Stand



Tavern Stand



Tavern Stand



Tavern Stand



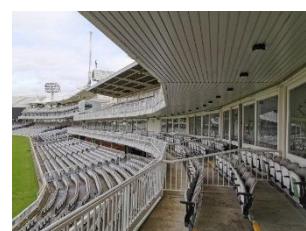
Tavern Stand



Tavern Stand



Tavern Stand



Tavern Stand



Tavern Stand



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Photography

Property



Mound Stand



Mound Stand



Mound Stand



Mound Stand



Mound Stand



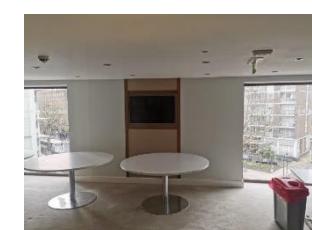
Mound Stand



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Photography

Property



Mound Stand



Mound Stand



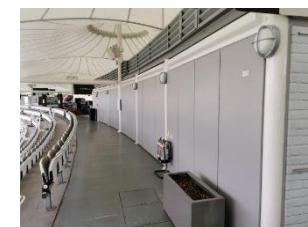
Mound Stand



Mound Stand



Mound Stand



Mound Stand



J P Morgan Media Centre



J P Morgan Media Centre



J P Morgan Media Centre



Photography

Property



J P Morgan Media Centre



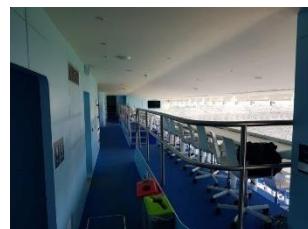
J P Morgan Media Centre



J P Morgan Media Centre



J P Morgan Media Centre



J P Morgan Media Centre



J P Morgan Media Centre



Grand Stand



Grand Stand



Grand Stand



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Photography

Property



Grand Stand



Grand Stand



Grand Stand



Grand Stand



Grand Stand



Grand Stand



Warner Stand



Warner Stand



Warner Stand



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Photography

Property



Warner Stand



Warner Stand



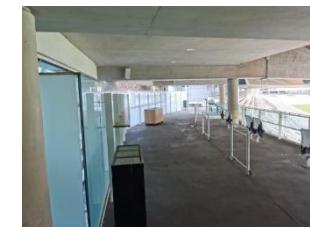
Warner Stand



Warner Stand



Warner Stand



Warner Stand



Warner Stand



Warner Stand



Warner Stand



Photography

Property



Warner Stand



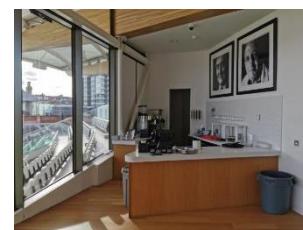
Warner Stand



Warner Stand



Warner Stand



Warner Stand



Warner Stand



MCC Cricket Academy



MCC Cricket Academy



MCC Cricket Academy



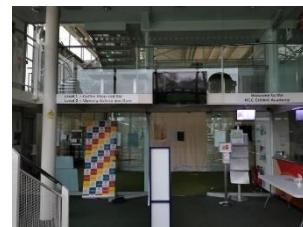
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Photography

Property



MCC Cricket Academy



MCC Cricket Academy



MCC Cricket Academy



MCC Cricket Academy



MCC Cricket Academy



MCC Cricket Academy



Nursery Pavilion



Nursery Pavilion



Nursery Pavilion



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Photography

Property



Nursery Pavilion



Nursery Pavilion



Nursery Pavilion



ECB Offices



ECB Offices



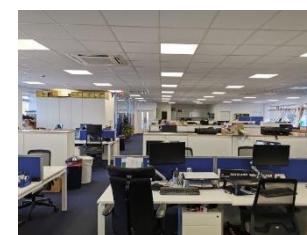
ECB Offices



ECB Offices



ECB Offices



ECB Offices



Photography

Property



4 Grove End Road



4 Grove End Road



4 Grove End Road



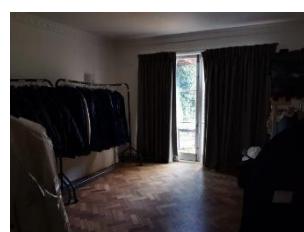
6 Grove End Road



6 Grove End Road



6 Grove End Road



6 Grove End Road



6 Grove End Road



12 Grove End Road



Photography

Property



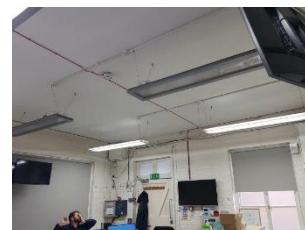
Estate Offices and Workshops



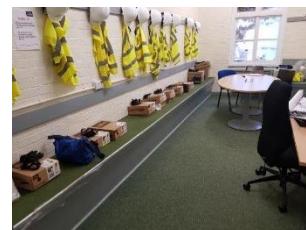
Estate Offices and Workshops



Estate Offices and Workshops



Estate Offices and Workshops



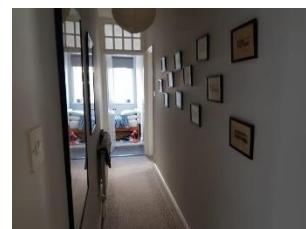
Estate Offices and Workshops



Estate Offices and Workshops



Staff House and Flats



Staff House and Flats



Staff House and Flats



Photography

Property



Staff House and Flats



Staff House and Flats



Staff House and Flats



Staff House and Flats



Staff House and Flats



Staff House and Flats



North Gate Workshops



North Gate Workshops



North Gate Workshops



Photography

Property



Grace Gate

Grace Gate

Grace Gate



Site Shop

Site Shop

Site Shop

Issuing Office

If you have any questions concerning this report, please contact:-

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