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<p>Publishers</p> <p>Taylor & Francis</p> <p>2 Park Square Milton Park, Abingdon Oxon OX14 4RN Tel: +44 (0) 207 017 6000 Fax: +44 (0) 207 017 6699 www.taylorandfrancis.com</p>	
<p>INCORPORATING CHANGES UP TO 30 NOVEMBER 2013</p>	

This *Update* covers the 2014 editions of the *Architects' and Builders' Price Book*, the *Civil Engineering and Highway Works Price Book*, the *External Works and Landscape Price Book* and the *Mechanical and Electrical Services Price Book*. Details of changes in material prices, wage rates etc. are given and the various indices and adjustment factors presented in the books are brought up to date.

Each of the Price Books is dealt with separately in its own section of the *Update*. Information on changes to the *Architects' and Builders' Price Book* appears on pages 2 to 3, the *Civil Engineering and Highway Works Price Book* on page 4, the *External Works and Landscape Price Book* on page 5, and the *Mechanical and Electrical Services Price Book* on pages 6 and 7.

Corrections are headed 'Erratum' and boxed to distinguish them from updated information.

Spon's 2015 Price Books are planned to be published in September 2014.

The Construction Climate

Construction activity trends

- Construction output for last two quarters of has shown steady growth, rising 1.7% in 3Q2013 with three consecutive months of growth for the first time since 2011
- UK construction output is at its highest since September 2007 but is still below pre-recession levels by more than 10%
- Growth in new housing sustains momentum with a 15% increase over the last 12 months
- Construction materials prices remain subdued during 3Q2013
- Steel price continue to fall as global demand continues to sag behind production
- Consumer price index rose by 2.2% in the year to October, down from 2.7% in September.

Tender price index

Tender prices continue to edge up in 3Q2013 driven mainly by the residential sector which has seen output rise by 15% over the previous 12 months whilst being held back by most other sectors.

The *Architects' and Builders' Price Book 2014* has a Tender Price Index of 453. We are currently forecasting a tender price index of 447 for 4Q2013 which indicates current tender price levels of around 1% below the book guide prices.

The previous 12 months have shown a TPI increase of 1.8%.

Building cost index

There has been a 1.9% increase in the index over the last 12 months with a 0.1% increase over each of the last two quarters.

Materials

Since the book prices were collated in May 2013 the following changes to key materials have been identified:

	Percentage change May 2012–October 2013
Concrete reinforcing bars	3.8%
Coated roadstone	3.4%
Fabricated structural steel	-3.0%
Imported plywood	-5.2%

Source BIS

Material costs are generally flat for the period with an average overall increase across all reported materials of 0.2%

Labour

Negotiations have been completed between contractors and unions in the latest round of CIJC talks.

Agreements have been made to allow for a 3% national increase from June 2014 followed by a further 3% increase from June 2015 alongside several allowances increases.

SPON'S ARCHITECTS' AND BUILDERS' PRICE BOOK 2014

Costs and Tender Prices Indices

Building cost indices

p 39

The table of building cost indices may be updated as follows:

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2013	857	856	857 (P)	858 (F)	857
2014	871	873	874	875	873
2015	892	894	895	896	894

(P) = Provisional; (F) = Forecast thereafter

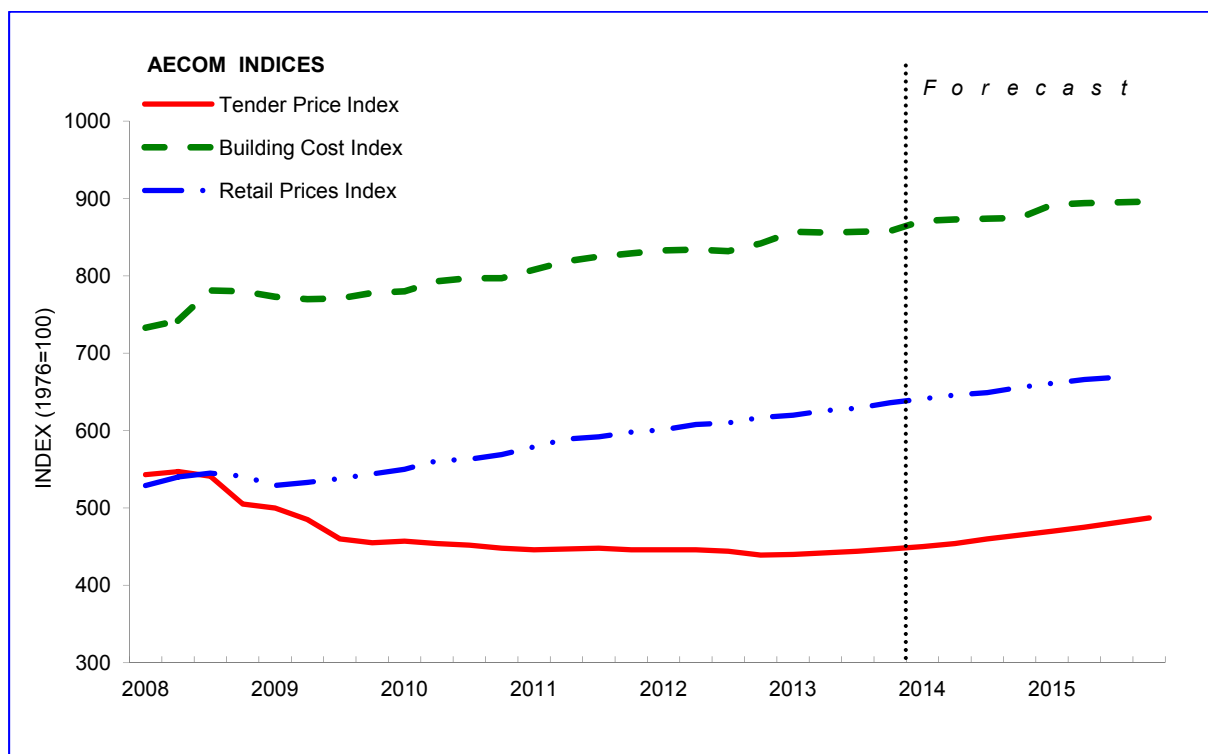
Tender price indices

p 40-41

The table of tender price indices may be updated as follows:

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2013	440	442	444 (P)	447 (F)	443
2014	450	454	460	465	457
2015	470	475	481	487	478

(P) = Provisional; (F) = Forecast thereafter



Regional variations

p 42

The following table indicates how building prices vary around the country. The figures are averages and, inevitably, not all trades or items of work will vary exactly in line with the differences shown. The principal driving force behind the variations is differing labour rates between the regions.

The table indicates, for each region the percentage adjustments advised to the Measured Works section of *Spon's Architects' and Builders' Price Book 2014*.

Region	Adjustment to Measured Works Section
Outer London	-1%
Inner London	5%
South East	-4%
South West	-5%
East Anglia	-8%
East Midlands	-12%
West Midlands	-11%
Northern	-15%
Northern Ireland	-33%
North West	-13%
Yorkshire and Humberside	-11%
Wales	-9%
Scotland	-10%

The figures represent broad averages for the regions. Differences will occur within regions and further adjustments will be needed when considering city centre or very isolated locations.

Prices for Measured Works

Materials prices

Reference should be made to the material prices changes notified on page 1 of this *Update*.

Rates of wages

Reference should be made to the labour rates changes notified on page 1 of this *Update*

SPON'S CIVIL ENGINEERING AND HIGHWAY WORKS PRICE BOOK 2014

Cost and Tender Price Indices

Price Adjustment Formula Indices

p 56

The table of Price Adjustment Formulae Indices may be supplemented as follows:

Year	Quarter	1	2	3	4	5	6	7	9	10	11a
2013	1	1973	1326	2007	2391	1788	2453	5782	8202	1449	733
	2 (P)	1966	1324	1975	2384	1799	2453	5745	7723	1501	732
	3	1965	1323	1973	2380	1793	2453	5866	8195	1491	759

(P) = Provisional thereafter

Note: The indices shown relate to the third month of each quarter.

A Constructed Cost Index based on the Price Adjustment Formula Indices

p 57

The table of the Constructed Civil Engineering Cost Index may be supplemented as follows:

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2013	2572	2542 (P)	2573	2558	2561

(P) = Provisional thereafter

The Road Construction Tender Price Index

p 58

The table may be supplemented as follows:

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2013	185				

(P) = Provisional thereafter

Prices for Measured Works

Materials prices

Reference should be made to the material prices changes notified on page 1 of this *Update*.

Rates of wages

Reference should be made to the labour rates changes notified on page 1 of this *Update*.

SPON'S EXTERNAL WORKS AND LANDSCAPE PRICE BOOK 2014

Cost Indices

The Constructed Landscaping Cost Index

p 22

The Constructed Landscaping (Hard Surfacing and Planting) Cost Index may be updated as follows:

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual Average
2013	874	873	874 (P)	876	874

P = Provisional thereafter

Regional Variations

p 23

The table may be updated as follows:

Region	Adjustment factor
Outer London	1.00
Inner London	1.09
South East	0.96
South West	0.96
East Midlands	0.89
West Midlands	0.90
East Anglia	0.93
Yorkshire and Humberside	0.90
Northern	0.86
North West	0.88
Scotland	0.91
Wales	0.92
Northern Ireland	0.68
Channel Islands	1.24

Prices for Measured Works

Materials prices

Reference should be made to the material prices changes notified on page 1 of this *Update*.

Rates of wages

Reference should be made to the labour rates changes notified on page 1 of this *Update*.

SPON'S MECHANICAL AND ELECTRICAL SERVICES PRICE BOOK 2014

Cost Indices

p 90-91

The tables of cost indices for Mechanical Services and Electrical Services should be revised as follows:

Mechanical Installations

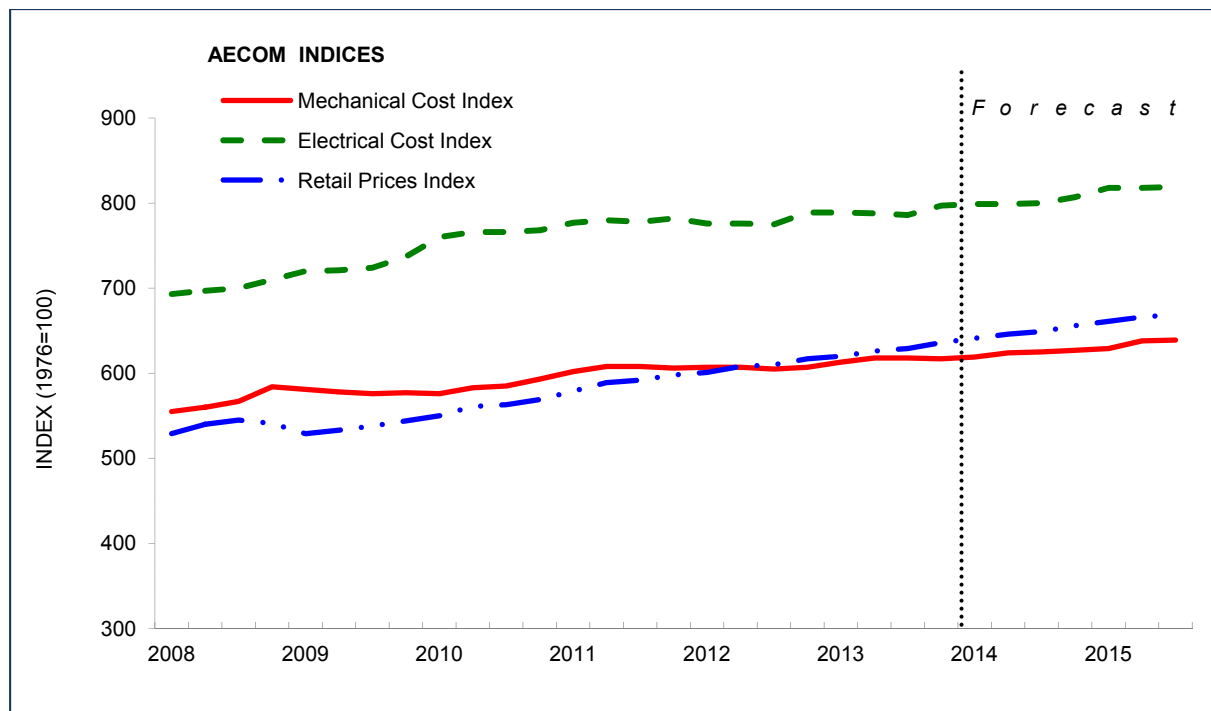
Year	First quarter	Second quarter	Third quarter	Fourth quarter
2013	613	618	618 (P)	617 (F)
2014	619	624	625	627

(P) = Provisional; (F) = Forecast thereafter

Electrical Installations

Year	First quarter	Second quarter	Third quarter	Fourth quarter
2013	789	788	786 (P)	797 (F)
2014	799	799	800	807

(P) = Provisional; (F) = Forecast thereafter



Regional Variations

p 92

The table may be updated as follows:

Region	Adjustment factor
Greater London	1.03
South East	0.97
South West	0.96
East Midlands	0.89
West Midlands	0.90
East Anglia	0.93
Yorkshire and Humberside	0.90
Northern	0.86
North West	0.88
Scotland	0.91
Wales	0.92
Northern Ireland	0.68

Prices for Measured Works

Materials prices

Reference should be made to the material prices changes notified on page 1 of this *Update*.

Rates of wages

Reference should be made to the labour rates changes notified on page 1 of this *Update*.