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<p>Publishers</p> <p>Taylor & Francis</p> <p>2 Park Square</p> <p>Milton Park, Abingdon</p> <p>Oxon OX14 4RN</p> <p>Tel: +44 (0) 207 017 6000</p> <p>www.taylorandfrancis.com</p>	
<p style="text-align: center;">INCORPORATING CHANGES UP TO 28 FEBRUARY 2018</p>	

This *Update* covers the 2018 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 4 to 6, the *Civil Engineering and Highway Works Price Book* on pages 7 to 9, the *External Works and Landscape Price Book* on page 10, and the *Mechanical and Electrical Services Price Book* on page 11.

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

Spon's 2019 Price Books are planned to be published in September 2018.

Spon's 2018 Price Books Update: Two

page 1

The Construction Climate

Construction activity trends

Although 2017 Q4 showed mixed economic signs and the overall situation is one of uncertainty, hope comes from a rising determination in the construction sector to maintain sensible margins.

Tender price index

Tender prices increased by 3.1% over the year at 2017 Q3. Although slower, the rate of yearly change is still positive but against a backdrop of falling industry output.

Building cost index

A composite measure of building input costs maintained an elevated trend of broadly two per cent in 2017 Q4. Foreign exchange-induced inflation continued to push materials costs higher.

Materials

Construction material prices rose on a yearly basis. The 'All Work' construction material price index increased by 5.1% in January 2018 compared to a year ago.

Since the book prices were compiled in May 2016 the materials experiencing the largest price increases and decreases are:

	Percentage change May 2017–January 2018
Increases	
<i>Concrete reinforcing bars (steel)</i>	+13%
<i>Imported plywood</i>	+9%
<i>Sawn wood</i>	+7%
<i>Fabricated structural steel</i>	+7%
<i>Particle board</i>	+6%
<i>Imported sawn or planed wood</i>	+5%
Decreases	
<i>Metal sanitaryware</i>	-2%
<i>Other builders' ironmongery</i>	-1%
<i>Sand and gravel</i>	-0.5%
<i>Plastic sanitary</i>	-0.5%
<i>Paint (non-aqueous)</i>	-0.2%

Source: BEIS

Labour

Average weekly earnings (total pay including bonuses) in construction rose to £606 in December 2017, up from £603 a month earlier. Annually, total earnings increased by just 2.3% to December on a single-month basis. Regular pay (excluding bonuses and arrears) rose to £585 per week in December, from £575 a month earlier.

Real average weekly earnings for the whole economy rose by just 0.3% (regular pay) for October–December 2017 when compared to October–December 2016.

SPON'S ARCHITECTS' AND BUILDERS' PRICE BOOK 2018

Costs and Tender Prices Indices

Building Costs Indices

p 39

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

Year	
2015	110
2016	112
2017	116 (F)
2018	120

(F) = Forecast thereafter

Tender Prices Indices

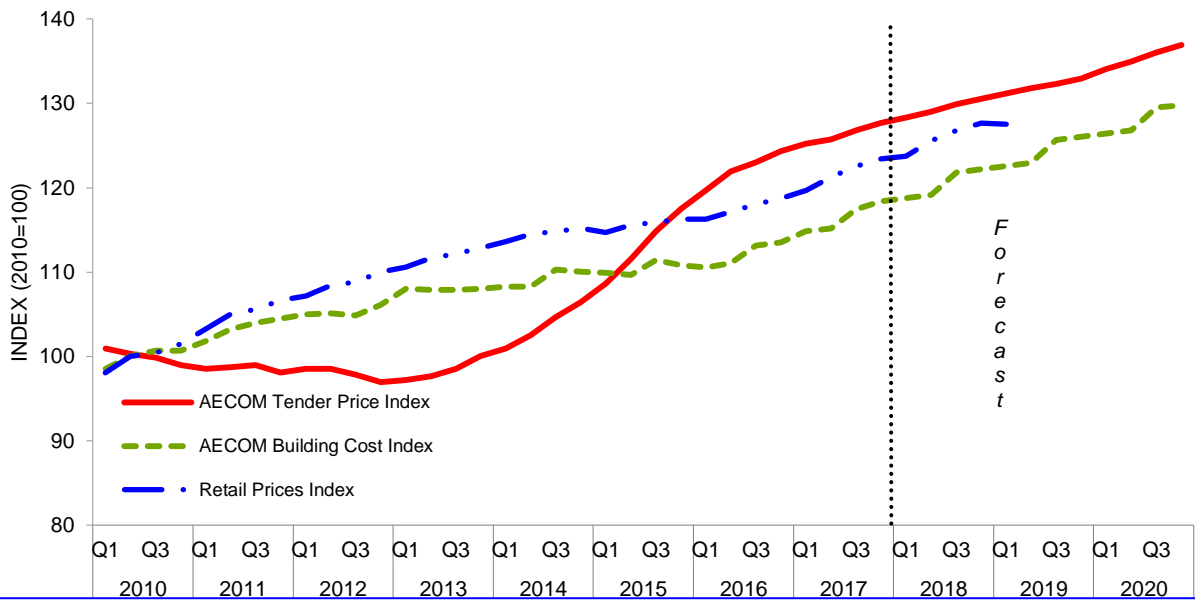
p 40

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

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2015	492	505	520	532	512
2016	542	552	557	563	554
2017	567	569	574	578 (P)	572
2018	581 (F)	584	588	591	586
2019	594	597	599	602	598

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

AECOM Tender Price Index | AECOM Building Cost Index | Retail Price Index



Prices for Measured Works

Materials Prices

Reference should be made to the material prices changes notified on page 2 of this *Update*.

Rates of Wages

Reference should be made to the material prices changes notified on page 3 of this *Update*

Erratum

Page **143** (Residential fit-out)

Ventilation Installations	Total (£) should be 455,000 and Cost (£/m ²) should be 29.61
Electrical Installations	Total (£) should be 1,192,000 and Cost (£/m ²) should be 77.58
Preliminaries and Contingencies	Total should be 3,561,300 and Cost (£/m ²) should be 231.78

The Totals are actually correct. The label should be fit-out

Page **182** (Composite aluminium/timber entrance screens and doors ...) glazed single personnel door Range £ should be 1,875 to 2,275

Page **308** (Sundries) Weep holes; perpend units, Total rate £ should be 1.07 (labour 0.40 and materials = 0.67)

Page **462** (Rolling shutters with collapsible gates; galvanised 2400 mm x 2750 mm should be 2170.00

Cost and Tender Price Indices

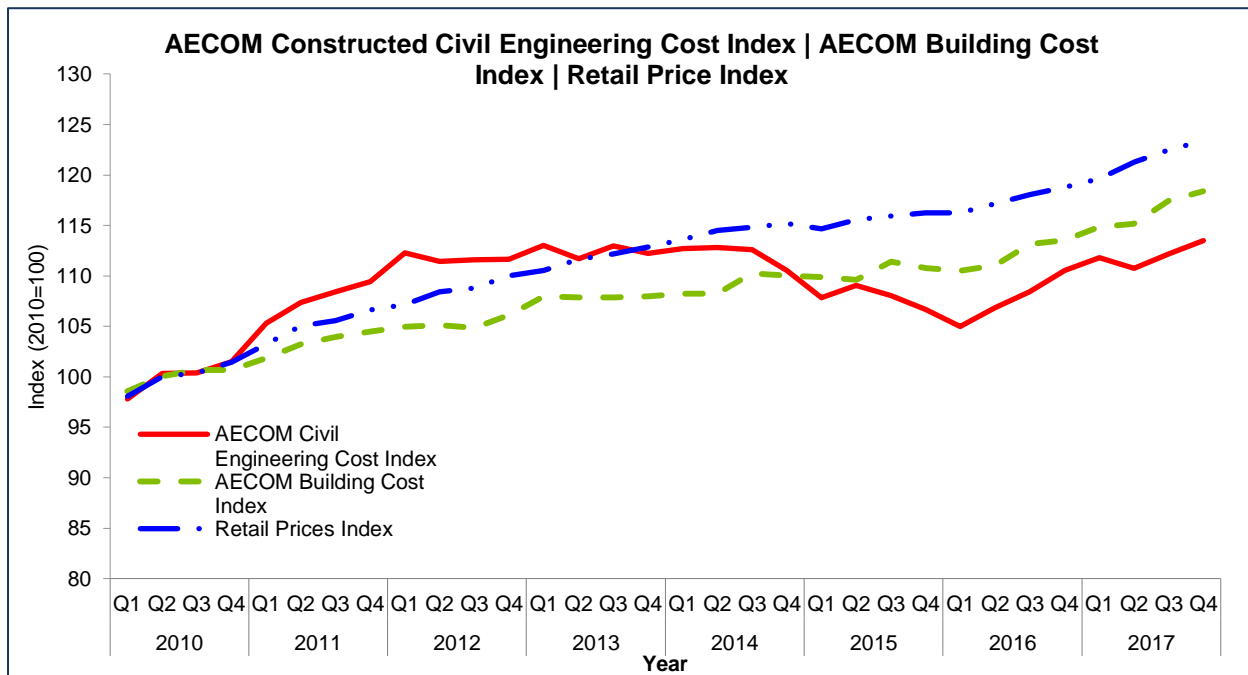
A Constructed Cost Index based on the Price Adjustment Formula Indices

Pages 57-58

The table and chart for the Constructed Civil Engineering Cost Index may be supplemented as follows:

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2014	113	113	113	111	112
2015	108	109	108	107	108
2016	105	107	108	111	108
2017	112	111	112	113 (P)	112 (P)

(P) = Provisional



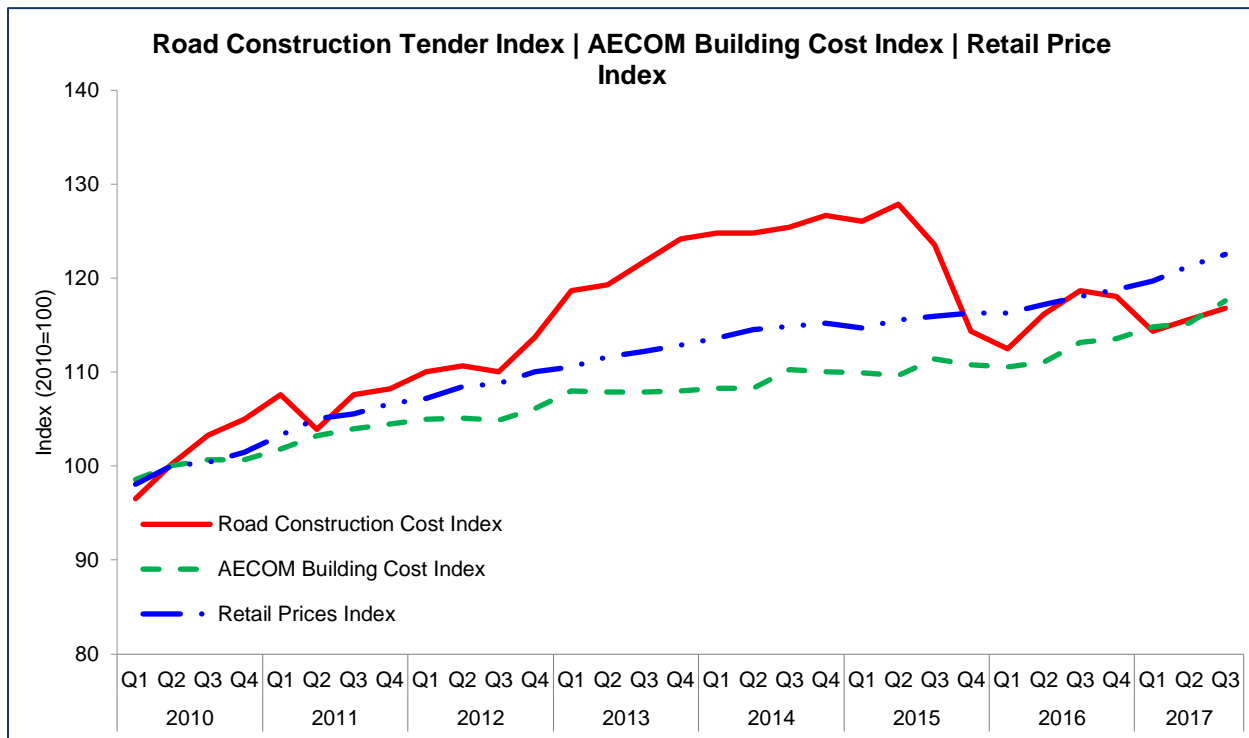
The Road Construction Tender Price Index

pages 58-59

The table and chart may be supplemented as follows: *NOTE revised figures from 2015*

Year	First quarter	Second quarter	Third quarter	Fourth quarter	Annual average
2015	126	128	124	114	123
2016	113	116	119	118	116
2017	114	116	121	124 (P)	119 (P)

(P) = Provisional



Prices for Measured Works

Materials Prices

Reference should be made to the material prices changes notified on page 2 of this *Update*.

Rates of Wages

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Erratum

Page 245 to 250; Manholes.

The following manhole sizes TOTAL price are incorrect

750 x 700 chamber 500 depth to invert should be 995.23 (*not 965.70*)

750 x 700 chamber 1000 depth to invert should be 1189.32 (*not 1159.79*)

750 x 700 chamber 1500 depth to invert should be 1398.51 (*not 1368.98*)

900 x 700 chamber 500 depth to inverts should be 1003.82 (*not 974.29*)

900 x 700 chamber 1000 depth to invert should be 1235.61 (*not 1206.08*)

900 x 700 chamber 1500 depth to invert should be 1466.66 (*not 1437.13*)

1050 x 700 chamber 2500 depth to invert should be 2713.30 (*not 2493.49*)

1050 x 700 chamber 3500 depth to invert should be 3346.35 (*not 3077.01*)

1350 x 700 chamber 2500 depth to invert should be 3103.00 (*not 2817.97*)

1350 x 700 chamber 3500 depth to invert should be 3846.88 (*not 3781.66*)

1350 x 700 chamber 4500 depth to invert should be 4484.87 (*not 4419.65*)

1800 diameter x 3000 depth to invert should be 3921.00 (*not 3919.03*)

SPON'S EXTERNAL WORKS AND LANDSCAPE PRICE BOOK 2018

Cost Indices

The Constructed Landscaping Cost Index

p 24

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
2015	881	889	897	894	890
2016	891	898	911	920	905
2017	927	927	943	947	936
2018	950 (P)				

(P) = Provisional

Prices for Measured Works

Materials Prices

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Rates of Wages

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SPON'S MECHANICAL AND ELECTRICAL SERVICES PRICE BOOK 2018

Cost Indices

p 108

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

Mechanical Services

Year	First quarter	Second quarter	Third quarter	Fourth quarter
2015	629	628	625	636
2016	636	642	646	658
2017	665	666	671 (P)	682 (F)
2018	685	687	690	703

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

Electrical Services

Year	First quarter	Second quarter	Third quarter	Fourth quarter
2015	812	811	809	808
2016	828	830	830	833
2017	850	850	850 (P)	852 (F)
2018	871	872	873	874

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

Prices for Measured Works

Materials Prices

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Rates of Wages

Reference should be made to the material prices changes notified on page 3 of this *Update*.