

TO BUILD OR NOT TO BUILD... THAT IS THE QUESTION

There is a definite air of hesitation within the education sector at the moment. Economic and political uncertainty is having a dramatic effect on capital expenditure and estate strategy.

As the Marketing Manager for Modulek Ltd, I have attended several Independent School Conferences this year and met with many of you and heard your concerns.

As a sector, I applaud your umbrella organisations, The Society of Heads, The Independent Schools Association and The ISBA to mention a few, for providing information from economic experts to help you all navigate the uncertainty and provide impartial advice as to how to prepare your educational setting for the potential changing road ahead.

One seminar that I took particular interest in was the presentation by Robert Warne, Partner and Head of VAT at Crowe UK. The VAT information he gave on the Capital Goods Scheme in relation to building projects that have been completed within the last ten years, I hope will really assist not only our past clients but also others who have completed new build projects, if and when the time comes.

The presentation also got me thinking about the other side of the coin. What considerations will have to be taken if new building projects are delayed? Will the fluctuations in the construction market have an added detrimental effect to new

build project planning and estate budgets in the next twelve to eighteen months and put projects out of reach for many?

Rising material costs, diminished availability of quality labour, increasing desires to meet sustainability standards are all factors that as a construction professionals we face currently in our market.

As leaders in the design and build of new educational buildings we are frequently being approached by educational professionals with the same issue: A building that was budgeted for six to twelve months ago has now risen as much as 20% in cost and is now outside of the estate's available funds. With capital reserves being protected during this climate, what was affordable is now outside of the budget and faces postponement indefinitely.

As MMC solutions providers we are able to help as our modular solution is perfectly placed to be able to value engineer a traditional build material specification project and still deliver against design briefs and the required benefits of the building. However, like yourselves, we are not immune to market uncertainty.

What we can do today, as experts in our field is provide you with cost certainty so that we can play an important part in delivering your new build project within your budget, which in these uncertain

times is vital and something that not many traditional construction firms can offer.

There are three overriding denominators that do not change in these uncertain times: Meeting pupil requirements, increasing revenue and retention for your educational establishment.

Whether you are looking at reconfiguration, diversification, or your market segmentation we can provide building cost certainty now. Enabling you to meet your immediate and future needs to ensure that you are in the best position to ride through these uncertain times and emerge on the other side financially viable and in the best position to secure your educational position, however the landscape is shaped.

If you are facing the dilemma of whether to postpone an existing traditional build project, please call and speak to one of our directors to discuss how we can help you. We can work with you to provide certainty and put your school in the best position to successfully ride through these uncertain times. ●

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Please get in touch if you are considering best options for your school estate needs. modulek.co.uk or call 01202 813212