Your employer, CBRE Developments, believes it is a good investment opportunity and has recently purchased the Freehold Interest in the property for £10.5 million. They have decided to proceed to the next stage of the development/refurbishment process and plan to sell upon completion. However, the Local Authority has become seriously concerned about reducing embodied carbon and/or carbon emissions in materials, building components/systems and construction processes, in order to contribute towards the UK’s 2050 net zero emissions target. Prepare a written report for your employer that contains the following: (1) An introduction, including key findings of your market research to support the economic and overall market conditions (Maximum 3 pages) (2) A brief description of the key environmental and planning issues in the project (Maximum 3 pages). (3) (i) A brief description of the likely impact of Brexit (as negotiations are still on-going) on the building cost, demonstrating how it will be factored in a detailed elemental cost plan prepared for the proposed project. You are required to use EUQs for at least 5 elements/sub-elements rather than a £/m2 GFA approach. (Maximum 3 pages) (ii) Use three examples of specific sub-elements/materials/components in the cost plan prepared (e.g. materials with low vs. high embodied carbon/carbon emissions) to demonstrate a trade-off between cost and carbon emission and provide suggestions on how to modify the traditional elemental cost plan to incorporate data on carbon emissions to be able to compare alternative proposals/design specifications for elements/sub-elements selected. (Maximum 2 pages) (4) A profit evaluation for the development (use 2Q 2019 or earlier values for costs, rents, yields etc.) using a discounted cash flow (DCF) method to calculate the Net Present Value (residual profit) and internal rate of return (IRR) (Maximum 3 pages) (5) Conclusions & recommendations (not more than a page) (6) Appendices (Optional and not more than 6 pages)