

## ASSOCIATION NEWS

# ASAQS launches Guide to Life Cycle Costing 2018



Larry Feinberg,  
ASAQS Executive  
director.

There is a growing need among both public and private sector building owners and property developers to gain greater insight into what their buildings will actually cost them over their lifespan. The Association of South African Quantity Surveyors (ASAQS) has launched a new publication that will guide built environment professionals in calculating the Life Cycle Costs of a building.

"Producing this document is part of the ASAQS mandate to provide value to our members by equipping them with resources that will enhance their service offerings to their clients," explains Larry Feinberg, ASAQS executive director.

Life Cycle Costing (LCC) is the total cost of an asset over its entire operating life, including initial acquisition costs and subsequent running costs. ASAQS EduTech Director, Karl Trusler, says that traditionally, the initial capital costs are the most important factor taken into account when considering the development of a project.

The running costs of a building over the long term, however, far outweigh initial capital costs, so everyone from quantity surveyors and other professionals to building owners and developers should reconsider their approach to the materials and

equipment they choose and the design decisions and construction methods they opt for.

"Instead of presenting clients with a cost report indicating only the initial cost of erecting a building, what is needed is a way to show clients the type of costs they are likely to incur to maintain a building over an extended period. The new LCC document will equip people with the 'why' and 'how' to go about doing this," says Trusler.

The LCC publication is the product of years of research and work. The three main contributors are Dr HOFFIE Cruywagen of the University of Pretoria's Department of Construction Economics, Dr Deen Letchmiah, Chairperson of the Board of Directors of LDM Consulting and President of the SACQSP, and Danie Hoffman, a Board Member of ASAQS.

Internationally, LCC is being seen as a means to promote green and sustainable infrastructure procurement for the public sector, and for good reason.

"When you consider the long-term use of public buildings and infrastructure, it makes sense for a complete Life Cycle Cost analysis to be undertaken on proposed developments." ■

**More information from Tel: +27(0)11 315 4140  
[www.asaqs.co.za](http://www.asaqs.co.za)**



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