

## One Day Conference "Introducing BS ISO 15686-5 Life Cycle Costing" on 24th September 2008, London

Two new publications from BSI:



The first international standard for life cycle costing has been awarded after almost a decade of industry consultation in 17 countries. The publication of the international standard and a UK supplement in July will have a major impact on construction procurement, particularly major investment, PFI and PPP projects.

### **BS ISO 15686-5:2008 Buildings and constructed assets – Service life planning – Part 5: Life cycle costing**

The standard covers the basic principles and processes of life cycle costing, as well as defining terms and indicating how costing should be used in planning the long term performance and sustainability of buildings and other constructed assets.

Sustainability options that are expensive in the short term are more likely to be considered in the context of evaluating the life cycle cost of a building.

The new standard will allow the life cycle costs of projects to be directly compared. As a result, more consideration will have to be given by the industry to

the long term costs associated with a new building or constructed asset. It is expected that the standard will directly impact the design of new buildings as clients become keener to reduce their life cycle costs.

### **Standardized Method of Life Cycle Costing for Construction Procurement**

This UK supplement to BS ISO 15686-5 provides clients and practitioners with the tools to carry out life cycle costing in the context of existing UK guidance.

An industry working group, chaired by Andy Green, Faithful+Gould, Joe Martin of BCIS, and convened by Kathryn Bourke, a consultant for Faithful+Gould, produced the UK supplement for the ISO.

It seeks to help eliminate confusion over scoping and terminology and to address concerns over the uncertainty and risks that are undermining confidence in life cycle costs used for construction procurement.

Both the standard and guidance can be purchased by visiting [www.bsigroup.com/Shop](http://www.bsigroup.com/Shop).

### **Life Cycle Costing- Introducing BS ISO 15686-5 24 September 2008, London**

Anyone involved in the construction industry should attend this one day conference from BSI British Standards for:

- The latest government procurement guidance
- Professional views on the benefits of life cycle costing
- An in-depth look at the new BS ISO 15686-5 Buildings and constructed assets. Service life planning. Life cycle costing
- Latest news on the study *Rethinking Standards in Construction*
- The environmental impact of life cycle costing
- Client and consortia viewpoints

This conference is applicable to anyone in the private or public sector wholly or partly responsible for LCC, or for whom it impacts on their role, including:

- Procurement and facilities managers
- Quantity surveyors
- Architects and engineers
- Building subcontractors
- Finance and operations directors
- Environmental and risk managers

To register interest in attending the conference visit [www.bsigroup.com/lifecyclecosting](http://www.bsigroup.com/lifecyclecosting)