Capability Statement

RCA

Reinstatement Cost Assessments

Accurate insurance valuations are essential to ensure a property is adequately protected in the event of significant damage or total loss. An incorrect reinstatement value can result in underinsurance, leaving a policyholder exposed to a proportional shortfall in any claim settlement, or overinsurance, where unnecessarily high premiums are paid.

Portland Building Consultants provides professional Reinstatement Cost Assessments (RCAs) for a full range of property types across Jersey and the Channel Islands, helping owners, investors, managing agents and occupiers ensure their buildings are insured for the correct amount.

Why Portland Building Consultants?

Our surveyors have a significant track record in reinstatement cost assessment, having delivered RCAs across standalone units through to large multi-property portfolios for clients including landed estates, FTSE-listed property companies, REITs and private owners. As a RICS-regulated practice, all assessments are produced in accordance with RICS professional standards and current best practice guidance.

We hold in-house cost data specific to Jersey and the Channel Islands, reflecting local factors including materials importation, logistics and contractor market conditions, validated against BCIS industry benchmarks. This ensures our valuations are locally accurate and externally defensible. We also recognise that reinstatement cost is not the same as market value or purchase price. Our assessments reflect the full cost of rebuilding, including demolition, professional fees, statutory approvals and all site-specific considerations.

Our Approach

We undertake a detailed assessment of each property to establish an appropriate reinstatement value for insurance purposes. Our services include:

- Inspecting and measuring buildings to assess size, construction, specification and complexity.
- Calculating rebuild costs referenced against current local and BCIS cost data.
- Applying Jersey and Channel Islands specific cost factors, including materials importation and Island statutory requirements.
- Allowing for demolition, site clearance, professional fees and statutory approvals.
- Reviewing specialist features, heritage elements and non-standard construction.
- Providing clear, RICS-compliant reports for insurers, lenders, owners and managing agents.
- Advising on review periods to keep insurance values current.
- Supporting portfolio owners with coordinated multi-property assessments.

Property Types We Assess

- Commercial offices, retail and mixed-use schemes.
- Industrial, logistics and specialist manufacturing facilities.
- Agricultural buildings and rural estates.
- Hospitality, leisure, healthcare and education.
- Residential apartment blocks, freeholder portfolios and large private dwellings.
- Listed and heritage buildings requiring specialist cost assessment.

Who We Act For

- Property owners, investors and commercial landlords.
- Managing agents and residents' management companies.
- Pension funds and institutional investors.
- Occupiers responsible for building insurance under their lease.
- Lenders and insurance brokers requiring independent assessment.

The Benefit

Insurance valuations should be reviewed regularly to reflect changing construction costs, building alterations and market conditions. In the Channel Islands, where cost movements can diverge materially from mainland UK indices, this is particularly important.

Portland Building Consultants provides accurate, RICS-compliant Reinstatement Cost Assessments grounded in local expertise and delivered by surveyors with a significant track record across all property and client types. Our clients can be confident their properties are appropriately insured.