



Details of Service Charge Costs For Channels
For the period from 1st July 2021 to 30th June 2022

This lists all of the expenditure for the Estate Channels. The estimated service charge budget enclosed will outline the items that you contribute toward.

As you will see from the enclosed budget there have been changes in several areas, the reasons are as follows:-

Management Company expenses

This has been increased to £2,000 to cover the running costs of the Management Company

Courtyard Maintenance

This cost for the apartment and retail schedules has been reduced from £6,000 to £4,100, to match inline with the current contract cost.

Dog Waste Collection

This was not included within the previous budget so an estimated amount of £1,500 has been included within this years budget, for the emptying of the dog waste bins around the CCMC areas.

Risk Assessment

This has been removed as it was undertaken in the current years budget and therefore not needed until the service charge year 2022-2023

Fixed Wire Testing

An amount of £600 has been included to cover the cost of the fixed wire testing which has to be undertake every 5 years on the external lighting and fountain.

Electricity

This has gone from a total budgeted figure of £2,000 from £850. The previous budgeted amount was not high enough to cover the costs of the electricity, mainly from the fountain. A timer has been put on the fountain to turn it off over night to decrease the amount of electricity it uses.

As part of our management service, there will be regular visits to the site and an annual announced visit where everyone will be written to, in order that an appointment can be made to meet and discuss any specific maintenance issues or concerns that anyone on site has.

Below is a full list of all the headings for the entire budget as well as a brief explanation of each heading

Accountancy Fees

This covers the anticipated cost of preparing the annual Service Charge Statement of Account. This will set out the actual expenditure incurred during the financial year. These are externally certified by another accountancy firm before being issued to all property owners.

Annual Management Fees

The annual fee for managing the property.

N.B: These fees do not cover our co-ordination and involvement in organising Planned Maintenance, Insurance claims, Improvements requiring formal consultation under Section 20 of the Landlord and Tenant Act 1985 (as amended). A full list of what is/isn't covered by our management fees can be forwarded on request.

Courtyard Maintenance

This covers the costs for sweeping and gardening around the flats and commercial units car park.

Directors and Officers Insurance

This is insurance for the protection of the Directors and Officers of a Residents Management Company or Residents Association. The legal protection is against damages and legal costs if someone takes action because they believe the duties of the Directors and Officers have not been fulfilled satisfactorily.

Dog Waste Collection

This is the cost for a specialist company to attend site on a weekly basis to empty the dog waste bins on managed land.

Electricity

This covers the anticipated cost for the electricity supply to the external lighting on managed land, and the fountain.

External Repairs and Maintenance

This covers all day-to-day repairs that may be required during the year on managed land of the development.

Fixed wire

This is a mandatory assessment of the communal electrics. This report will identify and prioritise any deficiencies against the national standard for the safety of electrical installations.

Grounds Maintenance

The services of a gardening professional are employed at the development to undertake the grounds maintenance in keeping with the planning specification.

Management Company Expenses

This item covers the anticipated cost of producing the Company Accounts, filing Accounts with Companies House, Company Secretary duties including keeping the shareholder/ membership register, calling the AGM, circulating the agenda, producing and circulating AGM minutes etc.

Insurance – Property Owners’ Liability and Public Liability

To provide cover against loss, damage or injury to a third party (a third party is anyone other than the policy holder), whilst they are on or adjacent to the policy holders’ insured property.

Site Wide Estate Costs

This is the estimated budget set by PG Property Maintenance for the site wide areas. Enclosed is a copy of this budget.

Transfer to Reserve Fund

The TP1 allows for the creation and maintaining of a reserve fund to meet cyclical and planned maintenance costs.

Regular contributions will ensure that sufficient funds are accumulated to finance future programmed works and avoid the need for large payments by members when this type of expenditure is due. An amount has been budgeted towards all three reserve funds, the general improvement fund, the road reserve fund and the external reserve fund.