

Boyce, Evens & Carpenter

Chartered Surveyors

Established 1847

Kevin J. Savage BSc MRICS
Derek M. Isaacs MRICS MBEng

Your Ref:

Our Ref: K3426

Julie Freeman,
Kinleigh Folkard & Hayward,
KFH House,
5 Compton Road,
Wimbledon,
LONDON SW19 7QA

Dear Julie,

Mitre House, 124 Kings Road, SW3 – Internal Repairs & Redecoration Programme

Following your recent instructions for me to obtain a tender from the further contractor, Stopps Limited, I have now received the tender from that company and I have pleasure to report as follows.

Firstly, I enclose the tender form received from Stopps Limited confirming their tender offer, in the sum of £59,604.50 excluding VAT. I also enclose a copy of the priced Specification which the contractor submitted in support of his tender providing a breakdown of his tender offer.

I have carried out an arithmetical check of the figures contained in the priced Specification and the total of the prices should add up to a figure of £61,104.00 and not the figure of £59,604.50 stated on the contractor's tender form. This is a difference of £1,499.50 and it would appear that the contractor simply did not include the Contingency Sum of £1,500.00 detailed in Specification Item 8/F. The 50p difference appears to be a simple human error.

In any event, the tender received from Stopps Limited is significantly higher than the two lowest tenders received during spring 2009 as set out in my tender report to you of 30th April 2009. As you will recall, the lowest tender received at that time was from Surecast Limited, in the sum of £47,406.00 excluding VAT and the second lowest tender was received from SMB Building Contractor in the sum of £53,299.00 excluding VAT.

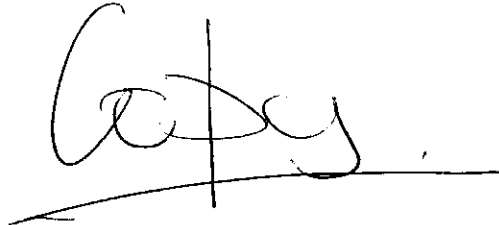
Now that we have reached this stage, as discussed with you on the telephone a few days ago, given that the tenders received last year are now well out of date and, in particular, the prices received from the two specialist contractors included in the Specification for the lift works and the terrazzo repairs and cleaning are now significantly out of date where they both date back to early 2008, I would recommend the following.

10 Genotin Terrace,
Enfield,
Middlesex, EN1 2AF

Tel: 020 8367 5100

Fax: 020 8366 3056

Date: 5th August 2010



Firstly, the tenders from the two specialist companies for the terrazzo and lift works need to be updated and once the updated figures are received updated tenders should be received from the two main contractors, Surecast and SMB.

The foregoing is a relatively straightforward exercise and if you wish to proceed on this basis, I look forward to receiving your further instructions.

Yours sincerely,

Kevin Savage,
Chartered Building Surveyor

To all Leaseholders
Mitre House
124 Kings Road
London SW3 4TP

Our Ref: MIT/Major works/Internal redecorations

14th September 2009

Dear Lessee

RIVERS EDGE ESTATES LIMITED
STATEMENT OF TENDER IN RELATION TO PROPOSED WORKS
INTERNAL REDECORATIONS

This notice is given pursuant to the notice of intention to carry out works issued on 28th July 2009. The consultation period in respect of the notice of intention ended on 28th August 2009.

We have now obtained estimates in respect of the internal redecoration works. We have selected three estimates from which to make the final choice of contractor.

The amount specified in the selected tenders as the estimated cost of the proposed works is as follows:

Surecast Limited	£47,406.00 plus VAT and fees
SMB Building Contractor	£53,299.00 plus VAT and fees
ARG Contracts Ltd	£58,026.00 plus VAT and fees

All estimates obtained may be inspected at Kinleigh Folkard & Hayward, Monday to Friday 10am – 4pm at KFH House, 5 Compton Road, Wimbledon, London, SW19 7QA.

We did not receive within the consultation period any written observations in relation to the notice of proposals given on 28th July 2009. (See Note 3 below)

Yours sincerely

KINLEIGH FOLKARD & HAYWARD

Duly authorised Agent of Rivers Edge Estates Limited. Please note all communication for the purpose of this notice must be sent to the address as detailed below.

**Residential Estate
Management**

KFH House Tel 020 8739 2150
5 Compton Road Fax 020 8739 2155
London SW19 7QA Email propman@kfh.co.uk