

**MITRE HOUSE LONDON SW3 SERVICE CHARGE BUDGET
FOR THE YEAR ENDED 31 DECEMBER 2015**

| <i>Items of expenditure</i> | <i>Actual 2013</i> | <i>Budget 2014</i> | <i>Forecast 2014</i> | <i>Budget 2015</i> |
|---|---------------------------|---------------------------|-----------------------------|---------------------------|
| | £ | £ | £ | £ |
| General Repairs | 388 | 500 | 500 | 350 |
| Cleaning Contract (including common part windows) | 2,290 | 2,765 | 2,574 | 2950 |
| Drain and Gutter Cleaning | 130 | 300 | 260 | 150 |
| Door Entry System Maintenance & Repairs | 233 | 230 | 227 | 250 |
| Lifts - Contract and Repairs | 2163 | 1,500 | 1750 | 2050 |
| Lift Telephone | 266 | 230 | 241 | 275 |
| Fire Equipment Maintenance & Repairs | - | 195 | 302 | 875 |
| Lift & Common Parts Electricity | 124 | 650 | 546 | 855 |
| Insurance | 1,863 | 2,250 | 2,250 | 2,550 |
| Sundries/Trust tax | 72 | 110 | 100 | 180 |
| Health and Safety Assessments | - | 450 | 480 | 1550 |
| Professional Fees | 100 | 750 | 2750 | 420 |
| Auditors Fees | 825 | 650 | 650 | 695 |
| Managing Agents Fees | 4320 | 4,320 | 4,320 | 4,850 |
| Total Cost of Services | 12,774 | 14,900 | 14,700 | 18,000 |
| <i>Reserve Fund for Major Non-Annual Expenditure</i> | 10,361 | 8,500 | 10,800 | 14,400 |
| Total Annual Expenditure | 23,135 | 23,400 | 27,500 | 32,400 |

2015 Service Charge & Reserves' Demands TOTAL £32,400



MITRE HOUSE MANAGEMENT LIMITED

(REPRESENTING THE NINE LEASEHOLD OWNERS OF MITRE HOUSE)

124 KINGS ROAD • CHELSEA • LONDON SW3 4TP

EMAIL: MANAGEMENT@MITREHOUSE.ORG • WWW.MITREHOUSE.ORG

TELEPHONE +44 (0)207 589 7502 MBL: +44 (0)798 33 33 543

1st January 2015

To all Leaseholders **Mitre House**
124 Kings Road
Chelsea, London
SW34TP

Our Ref: Management Contract & proposed fees of £4850 for 2015

Dear Lessee

Mitre House Management Limited
MITRE HOUSE, 124 KINGS ROAD, LONDON SW3 4TP

Proposed Renewal of MHML Management for year ending 31 December 2015

The letter provides notice of our intention to again use the facilities and personnel of Mitre House Management Limited (MHML 'Management') for the management of Mitre House for a period of 12 months until 31st December 2015.

The contract will be reviewed towards the end of 2015 and if appropriate consider a one year renewal.

For the avoidance of doubt we confirm that this contract is not a Qualifying Long Term Agreement under s.20 of the Landlord and Tenant Act 1985.

Please let me know if you have any queries.

Yours sincerely,

Paul Brown-Constable
Mitre House Management Limited
Mitre House,
124 Kings Road,
Chelsea,
London SW3 4TP



MAINTAINING MITRE HOUSE

DIRECTORS • PAUL BROWN-CONSTABLE • SEGAR KARUPIAH • DIMA INTERNATIONAL LIMITED • MICHELE SIGG HILLGARTH
REG. OFFICE • PETERDEN HOUSE • 1A LEIGHTON ROAD • LONDON W13 9EL • REGISTERED NO. 7731341 • ENGLAND



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To all Leaseholders **Mitre House**
124 Kings Road
Chelsea, London
SW34TP

8th December 2014

Our Ref: Budget / Date: 1 January 2015 - 31 December 2015

Mitre House Management Limited

MITRE HOUSE, 124 KINGS ROAD, LONDON SW3 4TP

SERVICE CHARGE BUDGET FOR YEAR ENDING 31 DECEMBER 2015

Please find attached a copy of the service charge budget for the year ending 31 December 2015.

Also enclosed is a Service Charge/Reserves Application and Ground Rent where applicable, for your percentage for the period 25 December 2014 - 31 March 2015.

Despite very careful husbandry of expenditure during the past three years, which will be continued diligently by Management, it has been necessary to increase the Service Charge and Reserve's demands.

Quarterly Demands for 2015 will rise from the present £650 to £900 following the expenditure for the recent interior & exterior, thankfully nearing completion, well behind schedule but thankfully on or near £105,019 budget, plus some additional expenses in maintaining Mitre House to an even higher standard than to date.

This revised £900 Quarterly total is still £50 LESS than that charged by our previous Agents, KFH, prior to Management taking the reins in January 2012 over three years ago.

In the meantime we wish all lessees a restful, peaceful Christmas and New Year.

Yours sincerely

on behalf of
Mitre House Management Limited
Mitre House, 124 Kings Road, Chelsea,
London SW3 4TP



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A MEMBER OF THE PROPERTY REDRESS SCHEME (GOVERNMENT APPROVED 1 OCTOBER 2014)



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9th March 2015

To all Leaseholders **Mitre House**
124 Kings Road
Chelsea, London
SW34TP

Mitre House Management Limited
MITRE HOUSE, 124 KINGS ROAD, LONDON SW3 4TP
Quarterly Demands 25 March 2015

Please find attached your Service Charge/Reserves Application and Ground Rent where applicable, for your percentage for the period 25 March 2015 - 25 June 2015.

Service Charge Annual accounts for year ending 2014 are in the process of being finalised and will be advised to all lessees in due course. As you will appreciate some residual workings are still in hand and to be finalised/invoiced.

We would again draw your attention to Flat 2's newly renovated front door as an example (Show Door) of how all Lessees' front doors could be improved to somewhat compliment the £105,000 recent renovations to include all required new brass furniture/fitings, bronze mirror panels in place of the present chicken wired glass panels and a new plaid design bell push. The cost per lessee door remains at £385 for those lessees wishing to partake in what any visitor or future tenant/owner would consider attractive as opposed to some various monstrosities at present.

Management is well aware of the troublesome peeling off in places of the cork tiles in the newly renovated lift car. Due regrettably to the cold weather which has shrunk the cork minimally and requires stronger glue! This problem will be attended to when the weather warms up and in the meantime, simply push 'em back into position if spotted!

Amazingly all quiet and peaceful at Mitre House. Not one single comment on any subject from any Lessee?

Yours sincerely,

on behalf of
Mitre House Management Limited
Mitre House, 124 Kings Road, Chelsea,
London SW3 4TP



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15th September 2015

To all Leaseholders **Mitre House**
124 Kings Road
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SW34TP

Mitre House Management Limited
MITRE HOUSE, 124 KINGS ROAD, LONDON SW3 4TP
Quarterly Demands 25 September 2015

Please find attached your Service Charge/Reserves Application and Ground Rent where applicable, for your percentage for the period 25 Sept 2015 - 25 December 2015.

Apologies are in order and due from Flat 7, whose renovations have continued way beyond expected deadline/schedule, due solely to manpower, or rather the lack of it, or more truthfully the owner's insistence on doing 75% of the work himself.

Management are happy to report no grumbles or complaints on any subject whatsoever from any lessee/tenant/visitor, save for an emailed query from one sub-letting lessee on the 2nd floor as to the (very) temporary use of some areas of the common parts for clean & tidy building materials, wood and such like. Those areas being the 3rd floor and the rear yard environs, neither areas having any detrimental nor inconvenience whatsoever to any lessee other than those on the 3rd floor, who were advised in advance and on a daily basis. No damage to date to any common areas as the new lift interior also well evidences.

Flat 7's deposit against damages of £5000 will be refunded in full so long as all rubbish is removed from all areas/rear yard etc and no visible signs of damage to any common areas is in evidence once work is finalised 30th October latest.

Our cleaner has made comment about certain flats on the 1st floor firstly dumping unbagged foodstuff directly into the bins as well as depositing bagged items too heavy to remove containing empty bottles. As is well documented, it's better to have a bottle in front of you than a frontal lobotomy! Please have a thought for what our cleaner has to accomplish (empty all 9 bins, wash down the floors, clean the brassworks etc) twice a week for a very reasonable £22.50 per visit.

As regards some lessee's unloved front doors...we give up, but thankfully, they remain out of sight save for the owners/tenants.

Yours sincerely,

on behalf of
Mitre House Management Limited



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8th June 2015

To all Leaseholders **Mitre House**
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Mitre House Management Limited
MITRE HOUSE, 124 KINGS ROAD, LONDON SW3 4TP
Quarterly Demands 25 June 2015

Please find attached your Service Charge/Reserves Application and Ground Rent where applicable, for your percentage for the period 25 June 2015 - 25 September 2015.

Service Charge Annual accounts for year ending 2014 are also attached.

The interim service charge and reserve fund demanded for the period ended 31 December 2014 amounted to £23,400. Expenditure amounted to £25,153. Accordingly there is a deficit of £1,753 due from Lessees (£194.78 per Lessee).

The YE2013 Surplus of £1188 due back to Lessees (approx £132 each) was NOT refunded in 2014. Consequently the YE2014 deficit of £1,753 can be offset against the £1188 unrefunded 2013 surplus meaning a revised deficit of only £565 or approx £62.77 still due from each Lessee, which will be absorbed from Reserves.

Consequently there will be no request for additional funding from Lessees for the YE2014 Accounts.

As regards the recent external/internal works, Reserves utilised amounted to £105,877 against the agreed Works (Exterior & Interior) budget of £105,019 set in the Section 20 Notice dated 22nd June 2014 - copy attached.

A Special Additional Contribution to Reserves of £2000 per Lessee was agreed & requested & paid totalling £18,000
A Special Additional Contribution to Reserves of £1460.87 per Lessee was agreed & requested & paid totalling £12,858 for new Mains Water Tank & Communal TV/Sky+

Reserves NOT utilised for YE2014 amount to £16,201 carried forward for this 2015 year.

All in all a very impressive situation having exceeded the external/internal budget by only £858 yet ended up with an interior far exceeding the most optimistic/pessimistic expectations. The £1,753 deficit (overspend) on the Service Charge accounts for YE2014 will now silence those who objected to, and persist in continuing to do so, to the raising of the Quarterlies for 2015.

Just a shame some lessee front doors remain, thankfully, mainly out of sight.

Yours sincerely,

on behalf of
Mitre House Management Limited



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