

St Benedicts Estate, SW17

Estimated cost of services year ending 30 June 2011

| | Y/E 2010 Estimate | Y/E 2011 Estimate | Estate | Flats | | |
|--|------------------------------|------------------------------|----------------|-----------------|------|---|
| Maintenance costs | | | | | | |
| Repairs and Maintenance | 15,000 | 15,150 | 5,050 | 10,100 | GE16 | |
| Cleaning of Internal common areas | 12,000 | 12,130 | | 12,130 | CL01 | Contract increased to £981.57 per month |
| Bin Storage Cleaning & Estate Rubbish Collection | 4,836 | 4,950 | 2,320 | 2,630 | RR01 | |
| Refuse removal | 1,250 | 1,120 | 410 | 710 | RR01 | |
| Gardening | 22,100 | 22,640 | 11,320 | 11,320 | GA01 | |
| Tree Pruning | 2,500 | 2,530 | 2,530 | | GA04 | |
| Electricity | 7,500 | 9,000 | 2,500 | 6,500 | EL01 | |
| Buildings Insurance | 18,913 | 20,040 | 1,200 | 18,840 | IN01 | It is too early to know how much the insurance premium will increase but we have been advised to allow 5% |
| Terrorism Insurance | 4,035 | 4,280 | 260 | 4,020 | IN05 | |
| D&O insurance | 630 | 560 | 560 | | IN08 | |
| Liability insurances | 675 | 680 | 680 | | IN09 | |
| Door entry system | 2,000 | 2,020 | | 2,020 | SS01 | |
| Administration costs | | | | | | |
| Legal and Professional fees | 1,500 | 1,520 | 1,520 | | LP01 | |
| Health and Safety fees | 1,000 | 1,020 | 510 | 510 | HS10 | |
| Audit and accountancy fees | 3,500 | 3,570 | 3,570 | | AU01 | |
| Management Company & sundry expenses | 500 | 510 | 510 | | SE01 | |
| Managing Agents fees | 33,150 | 33,500 | 6,700 | 26,800 | MF01 | |
| Total estimated cost of routine expenditure | £131,089 | £135,220 | £39,640 | £95,580 | | |
| Non-Annual Expenditure | | | | | | |
| Reserve Fund Collection | 15,000 | 37,000 | 0 | 37,000 | RE01 | Increased to collect reserve for maintenance over 4 years now surplus exhausted by current maintenance |
| Total of estimated expenditure | £146,089 | £172,220 | £39,640 | £132,580 | | |

In accordance with the documentation relating to St. Benedict's Estate we hereby certify that the interim service charge payable for the year ending 30 June 2011 shall be based upon expenditure, including insurances, of £172,220 (split £39,640 Estate and £132,580 Flats) which we consider to be a fair and reasonable interim payment.

Rendall and Rittner Limited
Managing Agent
July 2010