

CHELSEA HARBOUR LIMITED

THAMES QUAY

**SERVICE CHARGE BUDGET
YEAR ENDING 28TH SEPTEMBER 2024**



Chelsea Harbour Limited
Thames Quay
Service Charge Budget Year Ending 28th September 2024

Summary

We hereby specify that in accordance with the relevant leases relating to Thames Quay, Chelsea Harbour, the interim service charge payable for the year ending 28th September 2024 shall be based upon the expenditure of £675,663 which we consider a reasonable interim payment.

The managing agent will be charging an additional fee each time it is necessary to instruct solicitors for the recovery of arrears which will be charged to the defaulting lessee.

Service charge funds are held in an interest bearing account and interest so earned will be included in the account for the year ending 28th September 2024.

Due to the uncertainty of timing of works, their extent and cost, the above amount set aside for future maintenance and renewal should not be regarded as the full sum to meet future costs, but only as a contribution to such costs.

Responsible Persons

Managing Surveyor:	John Strickland	Email:	john.strickland@metrus.co.uk
Client Accountant:	Steve Shelts	Email:	steve.shelts@metrus.co.uk

Metrus Limited

Managing Agent
11/09/2023

Chelsea Harbour Limited
Thames Quay
Service Charge Budget Year Ending 28th September 2024

	ACTUAL 2022 (£)	BUDGET 2023 (£)	BUDGET 2024
STAFFING			
Wages & Salaries	107,694	118,084	155,179
Uniforms & Laundry	636	689	400
Administration Expenses	1,342	383	387
IT Costs	2,141	3,368	1,440
	111,813	122,524	157,405
UTILITIES			
Electricity	55,995	200,200	70,000
Telephone	1,103	740	600
	57,098	200,940	70,600
CONTRACTS, MAINTENANCE AND SERVICES			
Village Charge	80,829	82,995	92,597
Boiler and sump pump Maintenance	1,674	384	-
Cleaning	23,055	24,507	25,500
Window Cleaning	314	173	180
Drain Cleaning contract	5,948	4,845	5,000
Additional Drain Cleaning & Repairs	-	1,000	-
Electrical Contract	6,118	5,160	5,100
Electrical Repairs	-	200	1,800
Fire Safety	6,050	4,407	3,250
Fire Safety Works	-	400	-
Gardening	714	-	-
General Maintenance - External	2,961	5,000	5,000
General Maintenance - Internal	3,667	5,000	5,000
Lift Maintenance Contract	12,402	6,240	5,900
Lift Repairs	-	5,000	3,000
Lightning Conductors	120	197	170
Pest Control	684	550	500
Refuse Removal	835	300	250
Entry Phone Contract	3,944	3,689	-
Entry Phone Repairs	-	225	500
Festive Decorations	551	300	250
	149,866	150,572	153,997
INSURANCE			
Insurance	69,544	67,188	89,997
Insurance Claim	-	5,000	5,000
	69,544	72,188	94,997
PROFESSIONAL			
Audit & Accountancy Fee	3,282	3,181	2,944
Legal & Professional Fees	17	-	500
Health & Safety	-	1,234	2,500
Management Fees	46,793	47,729	50,115
	50,092	52,144	56,059
CAR PARK			
Car Park Expenditure			32,605
	n/a	n/a	32,605
SUB TOTAL	438,413	598,368	565,663
Reserve Contribution	155,000	100,000	110,000
TOTAL	593,413	698,368	675,663