****

**Compass Block Management

Fees and Charges**

**2020**

**ADMINISTRATIVE CHARGES**

**Tariff**

**1. Standard Leasehold Information Pack**

 We aim to provide an information pack within 5 working days of receipt of payment.

 Information to include: -

* Answers to frequently asked questions regarding the development, covering topics such as the Lease & Lease Parties, insurance, service charger, ground rent (if applicable), maintenance, expenditure and Notices.
* Service charge accounts for the previous 3 years, where available.
* Current service charge budget.
* Insurance schedule/certificate and policy or cover summary, where available.
* Memorandum & Articles of Association for the Residents Management Company, if applicable.
* Risk assessments, if applicable.
* Statement of Leaseholder’s service charge account.

 □ £360 (£300 + VAT)

**2. Form LPE1 or Similar Leasehold Information Request**

 We aim to provide a completed form and necessary documentation within 5 working days of receipt of payment.

 □ £360 (£300 + VAT)

**3. Bespoke Pre-Contract Enquiries**

We aim to provide replies to any list of specific enquiries, along with any necessary documentation within 10 working days of receipt of payment.

 □ £360 (£300 + VAT)

**NOTE:** The above fees are one-off and beyond the supply of the initial Leasehold information will also cover replies to any further reasonable enquiries raised prior to exchange of contracts.

**4. Financial Information Pack**

 We aim to provide the following information only within 5 working days of receipt of payment: -

* Service charge accounts for the previous 3 years, where available.
* Current service charge budget.
* Statement of Leaseholder’s service charge account.

 □ £180 (£150 + VAT)

**5. Residents Management Company Memorandum & Articles of Association**

 We aim to provide this within 5 working days of receipt of payment.

 □ £48 (£40 + VAT)

**6. Insurance Schedule/Certificate and Policy or Summary of Cover**

 Where available we aim to provide this within 5 working days of receipt of payment.

 □ £48 (£40 + VAT)

**7. Fire Risk Assessment**

 Where available we aim to provide this within 5 working days of receipt of payment.

 □ £48 (£40 + VAT)

**8. General Risk Assessment**

 Where available we aim to provide this within 5 working days of receipt of payment.

 □ £48 (£40 + VAT)

**9. Fast Track Service – to be provided within 2 working days of receipt of payment**

 Applicable to Items 1-8 above: -

 □ £90 (£75 + VAT) in addition to the standard payment

**10. Deed of Covenant**

 Where prepared by York Laurent and to include proof reading and processing: -

 □ £180 (£150 + VAT)

 Full preparation by York Laurent, including execution: -

 □ £300 (£250 + VAT)

**11. Consent to Transfer / Certificate of Compliance**

 Where prepared by York Laurent: -

 □ £120 (£100 + VAT)

**12. Notice of Assignment and/or Charge**

□ £138 (£115 + VAT)

**13. Re-issue of Share/Membership Certificate**

 Where the Company Secretary is York Laurent: -

 □ £120 (£100 + VAT)

**14. Indemnity Regarding Lost Share Certificate**

 Where the Company Secretary is York Laurent: -

 □ £120 (£100 + VAT)

**15. Any Other Consent under the Lease**

 □ £120 (£100 + VAT)

**16. References for Mortgagees/Landlords**

 □ £120 (£100 + VAT)

**17. Replacement Car Park Gate Remote Controls**

□ £50.00 (£42 + VAT)

**18. Replacement Communal Door Entry Fobs**

□ £30 (£25 + VAT)

**19. Replacement Communal Door Entry Keys**

□ £30 (£25 + VAT)

**Please tick the appropriate boxes and return with your remittance to: -**

 **Compass Block Management**

**C/o York Laurent Ltd**

 **12/13 Frederick Street**

 **Birmingham**

 **B1 3HE**

**Cheques should be made payable to YORK LAURENT LTD.**

**The following administrative charges automatically apply and will be applied to your service charge account when incurred, or charged separately as appropriate: -**

**20. Second & Subsequent Service Charge Arrears Letters**

 £54 (£45 + VAT)

**21. Second & Subsequent Ground Rent Arrears Letters**

 £54 (£45 + VAT)

**22. Returned Cheque Fee**

 £24 (£20 + VAT)

**23. Post Legal Letters**

 £72 (£60 + VAT)

**24. Service Charge or Ground Rent Solicitor Referral Fee**

 £102 (£85 + VAT)

**25. Payment Plan Fees**

 £60 (£50 + VAT) – debts under £500

 £96 (£80 + VAT) – debts over £500

**26. Failed Premium Credit Fee**

 £36 (£30 + VAT)

**27. Breach of Lease Charge**

 £60 (£50 + VAT) per letter.

 Hourly rates are payable for further action.

**28. Court/Tribunal Attendance Charges**

 As per the hourly charge rates plus disbursements

**29. Additional Meetings & Site Visits**

 As per the hourly charge rates plus disbursements

**30. Parking Controls**

 £12 (£10 + VAT) per unit per annum (if applicable)

**31. Work Relating to Building Defects & Snagging**

 £120 (£100 + VAT) per hour

**32. Abandoned Cars**

 £120 (£100 + VAT) each, on removal

**33. Section 20 Major Works, Long Term Agreements & Fees**

 **Section 20**

£6 (£5 + VAT) per issue of letter

**Fees**

Fees will apply to undertake and manage the consultation procedures under section 20 of the Landlord and Tenant Act 1985. An additional management fee will be charged in accordance with the good practice guidelines of ARMA and the RICS Service Charge Residential Management Code 3rd Edition.

The Fee covers the property manager’s time and the additional administration costs incurred in implementing, overseeing and handling the section 20 process through to completion.

Our Fee is calculated on a fee scale percentage of the total value of the works and has been compared with rates of similar management companies, as per our Compass Block Management policy document for section 20 procedures.

**Value of Works Fee Scale %**

Up to £50,000 7.5

£50,001 to £100,000 5.0

£100,001 + 2.5

NB The percentage fees quoted above include disbursements but exclude VAT

Example total value of work: £100,000. Fee of 7.5% on the first £50,000 (£3,750) followed by 5.0% on the second instalment of £50,000 (£2,500). Total fee £6,250 + VAT (£7500.00).

**34. Staff Charge Rates**

* Director £270 (£225 + VAT) per hour
* Property Manager £138 (£115 + VAT) per hour
* Accounts Manager £120 (£100 + VAT) per hour
* Administrator £60 ( £50 + VAT) per hour

**ADMINISTRATION CHARGES – Summary of Tenants’ Rights & Obligations**

1. This summary, which briefly sets out your rights and obligations in relation to administrative charges, must by law accompany a demand for administration charges. Unless a summary is sent to you with a demand, you may withhold the administration charge. This summary does not give a full interpretation of the law and if you are in any doubt as to your rights and obligations, you should seek independent advice.

2. An administration charge is an amount which may be payable by you as part of or in addition to the rent directly or indirectly: -

* for or in connection with the grant of an approval under your Lease, or an application for such approval.
* for or in connection with the provision of information or documents in respect of your failure to make any payment due under your Lease, or in connection with a breach of a covenant or condition of your Lease.

 If you are liable to pay an administrative charge, it is payable only to the extent that the amount is reasonable.

3. Any provision contained within a grant of a Lease under the right to buy under the Housing Act 1985, which claims to allow the Landlord to charge a sum for consent or approval, is void.

4. You have the right to ask a First-Tier Tribunal whether an administrative charge is payable. You may make a request before or after you have paid the administration charge. If the Tribunal determines that the charge is payable, the Tribunal may also determine: -

* who should pay the administration charge.
* who it should be paid to.
* the date it should be paid by.
* how it should be paid.

 However, you do not have this right where: -

* a matter has been agreed or admitted by you.
* a matter has been, or is to be referred to arbitration or has been determined by arbitration and you agreed to go to arbitration after the disagreement about the administration charge arose.
* a matter has been decided by a Court.

5. You have the right to apply to a First-Tier Tribunal for an order varying the Lease on the grounds that any administration charge specified in the Lease, or any formula specified in the Lease for calculating an administration charge is unreasonable.

6. Where you seek a determination or order from the First-Tier Tribunal, you will have to pay an application fee and, where the matter proceeds to an oral hearing, a hearing fee unless you qualify for fee remission or exemption. Making such an application may incur additional costs, such as professional fees, which you may have to pay.

7. The First-Tier Tribunal and the Upper Tribunal (in determining an appeal against a decision of the First-Tier Tribunal) have the power to award costs in accordance with section 29 of the Tribunals, Courts & Enforcement Act 2007.

8. Your Lease may give your Landlord a right of re-entry or forfeiture where you have failed to pay charges which are properly due under the Lease. However, to exercise this right, the Landlord must meet all the legal requirements and obtain a Court Order. A Court Order will only be granted if you have admitted you are liable to pay the amount or it is finally determined by a Court, a Tribunal, or by arbitration that the amount is due. The Court has a wide discretion in granting such an Order and it will take into account all of the circumstances of the case.