JOHNSON FELLOWS

Sayer House

Oxgate Lane

Cricklewood

London

NW2 7JN

Service Charge Budget Report

1st October 2025 –

30th September 2026

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Introduction

This report has been produced by Johnson Fellows on behalf of the Landlord, W Wing Yip & Brothers Property and Investments Ltd. It is intended to provide details of the planned expenditure for the service charge period 1st October 2025 to 30th September 2026.

Enclosed within this report is a copy of the Service Charge Variance Schedule and Service Charge Apportionment Schedule.

The service charge is administered having regard to RICS Professional Statement; Service Charges in Commercial Property; 1st Edition.

The Property

The property is located on Oxgate Lane within the north-west London area of Cricklewood. It is approximately 500m from J1 of the M1 Motorway and the North Circular Road. The City of London is approximately 5 miles to the south.

At its frontage, Sayer House is a two storey brick built office building under a pitched roof. To the rear the property provides single storey business units under pitched roofs. A dedicated car park forms part of the property, which is accessed via Horseshoe Close. The site abuts the wider Wing Yip trading estate.

In addition, the occupiers of Sayer House benefit from the shared use of a car park at the end of Horseshoe Close. This is part owned by Wing Yip.

In total Sayer House provides 6 separate business units. There are no internal communal parts, with each unit having a dedicated entrance. The primary services provided for the property consist of external landscaping and external building maintenance, with a contribution towards the upkeep of the shared car park.

Service Charge Objectives

The objective of Johnson Fellows as Managing Agent is to provide a high quality management service. In so doing we aim to provide a well maintained environment, delivering value for money for the service charge expenditure.

The objective of this budget report is to provide a clear explanation for the recovery of the service charge expenditure on a not for profit/not for loss basis. It is also to promote clarity and transparency and to allow the tenants to budget accurately for the forthcoming period.

Should any occupier have comments on the format, or the information contained in this report which would assist in the report being improved for the benefit of all concerned, these comments would be welcomed. We would also welcome constructive feedback on the communal services provided at the property.

VAT

The property is elected for VAT, consequently the expenditure stated within this report is net of VAT.

Voids and Concessions

Where any void units exist, the responsibility for the service charge rests with the Landlord.

Banking

Due to the general level of service charge funds, they are not maintained within a discrete bank account. The funds are held within the Johnson Fellows Clients Account which is maintained with Barclays Bank plc. As a consequence, the service charge is not credited with any interest, neither are any bank charges allocated to the service charge.

Interest charged on the late payment of service charge by tenants is to be credited to the service charge.

Reserve Fund

A Reserve Fund was inherited from the previous management regime. However, there is currently no ongoing collection within the service charge budget. The balance held is £4,545.29. Funds are within a discrete bank account in order to obtain interest. The account is maintained with Barclays Bank plc, Kidderminster branch.

The funds will be used for future major items of expenditure.

Service Charge Apportionment

The apportionment is detailed within the Service Charge Apportionment Schedule attached at Appendix A.

The budget contains a single schedule that all occupiers contribute towards.

The apportionment percentages are calculated based on net internal floor areas.

Shared costs associated with the rear car park are split with the co-owner on a 64/36 basis. This is arrived at based on the number of spaces within each ownership.

Management Team

Management Surveyor:

Ian Starbuck
Johnson Fellows, 180 Newhall Street, Birmingham, B3 1SW
Direct Dial: 0121 234 0462
Mobile: 07887 745 635
Email: ian.starbuck@johnsonfellows.co.uk

Ian Starbuck is responsible for the overall management of the property.

Facilities Manager:

Daniel Blakeman
Johnson Fellows, 180 Newhall Street, Birmingham, B3 1SW
Direct Dial: 0121 234 0409
Mobile: 07786 072 755
Email: daniel.blakeman@johnsonfellows.co.uk

Daniel Blakeman is responsible for the repair and maintenance of the property and statutory compliance.

Help Desk Manager:

Charlie Scott
Johnson Fellows, 180 Newhall Street, Birmingham, B3 1SW
Direct Dial: 0121 234 0409
Mobile: 07763 564705
Email: helpdesk@JohnsonFellows.co.uk

Charlie Scott is the Help Desk Manager and is responsible for dealing with urgent reactive maintenance and repair.

Service Charge Accountant:

Kiesha Gregory
Client Account
Johnson Fellows, 180 Newhall Street, Birmingham, B3 1SJ
Direct Dial: 0121 234 0405
Email: kiesha.gregory@johnsonfellows.co.uk

Kiesha Gregory is the client accountant responsible for this property.

Budget Commentary

All figures are shown net of VAT

SCHEDULE 1 - All Occupiers

- **External Landscaping** **£5,000.00**

The cost heading relates to the litter picking and weeding contract for the communal areas of the property. This is currently placed with Empire Support Services Ltd. The budget also includes a contingency for fly tipping removal and an annual vegetation cut back in the shared car park. The budget has increased marginally, but the contract is due to be re-tendered to ensure best service and value.

- **External Repairs & Maintenance** **£8,000.00**

The budget figure is the estimated expenditure is for the repair and maintenance of any external building items, including guttering and roof works. It also includes a contribution towards the shared car park. The budget has been maintained at the same level.

- **Electricity** **£500.00**

The cost heading relates to the landlord's communal electricity consumption for Sayer House. The budget has been reduced based on last year's expenditure.

- **Health & Safety** **£500.00**

The budget covers the cost of completing the annual health and safety assessment. It has been reduced based on last year's cost.

- **Security Systems** **£500.00**

The budget heading allows for the ongoing maintenance of the CCTV system. It has been maintained at the same level.

- **Help Desk** **£376.00**

A 24 hour/7 day a week Help Desk is in place to allow all occupiers to speak with a dedicated operative and report urgent items of repair and maintenance. This will ensure that matters can be handled promptly without delay. The budget has been increased in line with the Retail Price Index, which has risen by 4.44% over the past 12 months.

- **Audit Fee** **£500.00**

The cost heading allows for the year end accounts to be certified by an independent accountant as recommended by the RICS Service Charge Professional Statement. The budget has been maintained at the same level.

- **Management Fee** **£3,433.00**

This figure represents the costs incurred for the management of the property, administration of the service charge and completing periodic inspections. The RICS Service Charge Professional Statement recommends that this be a fixed fee, subject to annual review or indexation. The Retail Price Index has shown a 4.44% increase in the past 12 months.

- **Facilities Management** **£4,085.00**

The figure represents the costs incurred to organise and supervise the various contracts in place, deal with items of maintenance, ensuring compliance and complete regular site inspections. The fee is fixed subject to annual indexation. The Retail Price Index has shown a 4.44% increase in the past 12 months.

Total

Schedule 1 **£22,894.00**

Budget Approval



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Partner

Dated 1st September 2025

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Appendix A

Sayer House, Oxgate Lane, Cricklewood

Service Charge Unit Percentages

Recovery Group = sc

Reconciliation Period = 01/10/2025-30/09/2026

Ref	Unit	Area Sq Ft	Schedule 1
0001	**Unit 1**	5,862	27.70%
0002	**Unit 2**	3,813	18.02%
0003	**Unit 3**	2,886	13.64%
0004	**Unit 4**	1,147	5.42%
0005	**Unit 4A**	3,547	16.76%
0006	**Unit 5**	3,906	18.46%
	Total	**21,161**	**100.00%**

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Appendix B

Sayer House, Oxgate Lane, Cricklewood

Service Charge Budget Comparison

Recovery Group = sc

Reconciliation Period = 01/10/2025-30/09/2026

*Amounts in gbp

Code	Description	Budget Yr End 2025	Budget Yr End 2026	Variance
1	**Schedule 1**			
5100-0101	Management Fee	3,287.00	3,433.00	146.00
5100-0203	S/C Audit Fees	500.00	500.00	0.00
5100-0302	Help Desk	360.00	376.00	16.00
5100-0309	Facilities Manager	3,911.00	4,085.00	174.00
5100-0401	Landlords risk assessments, audits & reviews	700.00	500.00	-200.00
5200-0501	Electricity	750.00	500.00	-250.00
5300-0902	Security Systems	500.00	500.00	0.00
5300-1009	External Landscaping	4,800.00	5,000.00	200.00
5400-1502	External Repairs and Maintenance	8,000.00	8,000.00	0.00
	Schedule Total	**22,808.00**	**22,894.00**	**86.00**
	Total	**22,808.00**	**22,894.00**	**86.00**