



Spring Road Industrial Estate

Lanesfield Drive

Wolverhampton

WV4 6UA

Service Charge Budget Report

25<sup>th</sup> March 2025 –

25<sup>th</sup> March 2026



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Johnson Fellows. Charter House, Newhall Street, Birmingham, B3 1SW





## **Introduction**

This report has been produced by Johnson Fellows on behalf of the Management Company, Nettledene Limited. It is intended to provide details of the planned expenditure for the service charge period 25<sup>th</sup> March 2025 to 24<sup>th</sup> March 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; 1<sup>st</sup> Edition.

## **The Property**

Spring Road Industrial Estate is an established, secure estate located approximately 2½ miles south east of Wolverhampton city centre and 4 miles north of Dudley town centre. Junction 10 of the M6 motorway is approximately 5 miles to the north east of the property.

The estate has two entrances from Lanesfield Drive, which leads from the A4126 Spring Road and the A4123 Wolverhampton Road. The site is bound by the canal to the rear.

Developed in the early 1980's, the estate consists of 31 individual industrial units, with associated dedicated car parking.

The owners are responsible for the repair and maintenance of the individual units. The service charge therefore covers the communal parts. The primary services are landscaping, security, maintenance of the estate roadway, perimeter fencing and shared drainage.

## **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 remains with the unit owner.

### **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.

Any 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 put in place under the previous management regime. This is primarily to address major expenditure relating to the roadway repairs. Funds are within a discrete bank account to obtain interest. The account is maintained with Barclays Bank plc, Kidderminster branch.



### **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 unit owners contribute towards.

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



## **Management Team**

### **Management Surveyor:**

Ian Starbuck  
Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW  
Direct Dial: 0121 234 0462  
Mobile: 07887 745 635  
Email: [ian.starbuck@johnsonfellows.co.uk](mailto:ian.starbuck@johnsonfellows.co.uk)

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

### **Facilities Manager:**

Robert Scott  
Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW  
Direct Dial: 0121 234 0407  
Mobile: 07540 732602  
Email: [Robert.scott@johnsonfellows.co.uk](mailto:Robert.scott@johnsonfellows.co.uk)

Robert Scott is responsible for repair and maintenance at the site and statutory compliance.

### **Help Desk Manager:**

Charlie Scott  
Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW  
Direct Dial: 0121 234 0409  
Mobile: 07763 564705  
Email: [helpdesk@JohnsonFellows.co.uk](mailto: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, Charter House, 163 Newhall Street, Birmingham, B3 1SW  
Direct Dial: 0121 234 0405  
Email: [kiesha.gregory@johnsonfellows.co.uk](mailto: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**

- **Landscaping** **£5,025.00**

The expenditure heading is the estimated cost for the routine maintenance of the landscaped areas of the estate.

- **Gritting** **£400.00**

This is a new cost heading. It allows for the grit bins on the estate to be replenished during the winter months.

- **External Repairs & Maintenance** **£4,700.00**

The cost heading provides for the completion of road and fabric repairs to the communal areas of the estate.

- **Electricity** **£650.00**

The cost heading relates to the electricity consumption for the communal estate gates.

- **Health & Safety** **£0.00**

A health and safety assessment is completed triennially for the communal parts of the estate. This is next due in October 2026 so there is no budget figure included for this year.

- **Security Systems** **£3,000.00**

The budget heading allows for the maintenance contract for the automatic gates, together with a contingency for unforeseen call out charges and repairs.

- **Pest Control** **£750.00**

The cost estimate is for the pest control contract for the communal areas of the estate.

- **Signage** **£200.00**

The budget allows for any updates to be completed to the estate signage.

- **Drainage** **£1,500.00**

The cost heading allows for ad-hoc clearance works to the communal drains on the estate. Consideration is to be given to proactively completing an annual flush through.



- **Reserve Fund** **£6,000.00**

The proposed expenditure is the annual contribution to the reserve fund. Funds are being accrued for ongoing major expenditure in respect of roadway repairs.

- **Professional Fees** **£1,500.00**

The above costs are for the employment of an accountant to deal with the company secretarial services for Nettledene Limited including the annual VAT return. The contract has recently been moved over to MSP Company Secretarial.

- **Audit Fee** **£500.00**

The cost heading allows for the year end accounts to be certified by an independent accountant which is recommended best practice in accordance with the RICS Service Charge Professional Statement.

- **Help Desk** **£500.00**

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 fee is fixed subject to annual indexation.

- **Management Fee** **£5,750.00**

The figure represents the costs incurred for the management of the property, administration of the service charge and completion of periodic inspections. The RICS Service Charge Professional Statement recommends that this be a fixed fee, subject to annual review or indexation.

- **Facilities Management** **£2,250.00**

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.

- **Set Up Fee** **£1,000.00**

It has been agreed that JF will charge a set up fee to deal with the transfer of the management of Spring Road Industrial Estate. This is a one off charge and will not be carried forward to future years.

**Total** **£33,725.00**



**Budget Approval**

*Paul Starbuck*

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Partner

Dated 28<sup>th</sup> February 2025



## Appendix A

Spring Road Industrial Estate, Lanesfield Drive, Wolverhampton		
<b>Service Charge Unit Percentages</b>		
Recovery Group = sc		
Reconciliation Period = 25/03/2025-24/03/2026		
<b>Unit</b>	<b>Property</b>	<b>Apportionment</b>
Unit 1	Spring Road Industrial Estate	2.97%
Unit 2	Spring Road Industrial Estate	2.97%
Unit 3	Spring Road Industrial Estate	2.97%
Unit 4	Spring Road Industrial Estate	2.97%
Unit 5	Spring Road Industrial Estate	2.97%
Unit 6	Spring Road Industrial Estate	2.96%
Unit 7	Spring Road Industrial Estate	2.96%
Unit 8	Spring Road Industrial Estate	2.96%
Unit 9	Spring Road Industrial Estate	2.96%
Unit 10	Spring Road Industrial Estate	3.28%
Unit 11	Spring Road Industrial Estate	2.75%
Unit 12	Spring Road Industrial Estate	2.75%
Unit 13	Spring Road Industrial Estate	4.65%
Unit 14	Spring Road Industrial Estate	4.65%
Unit 15	Spring Road Industrial Estate	2.96%
Unit 16	Spring Road Industrial Estate	2.96%
Unit 17	Spring Road Industrial Estate	3.92%
Unit 18	Spring Road Industrial Estate	4.65%
Unit 19	Spring Road Industrial Estate	3.92%
Unit 20	Spring Road Industrial Estate	3.72%
Unit 21	Spring Road Industrial Estate	3.34%
Unit 22	Spring Road Industrial Estate	3.62%
Unit 23	Spring Road Industrial Estate	3.62%
Unit 24	Spring Road Industrial Estate	3.62%
Unit 25	Spring Road Industrial Estate	1.93%
Unit 26	Spring Road Industrial Estate	3.09%
Unit 27	Spring Road Industrial Estate	3.75%
Unit 28	Spring Road Industrial Estate	3.92%
Unit 29	Spring Road Industrial Estate	2.14%
Unit 30	Spring Road Industrial Estate	2.14%
Unit 31	Spring Road Industrial Estate	1.93%
	<b>Total</b>	<b>100.00%</b>



## Appendix B

Spring Road Industrial Estate, Lanesfield Drive, Wolverhampton

### **Service Charge Budget Comparison**

Recovery Group = sc

Reconciliation Period = 25/03/2025-24/03/2026

\*Amounts in gbp

Description	Budget Yr End 2025	Budget Yr End 2026	Variance
<b>Schedule 1</b>			
Management Fee	15,200.00	5,750.00	-9,450.00
S/C Audit Fees	0.00	500.00	500.00
Help Desk	0.00	500.00	500.00
Facilities Manager	0.00	2,250.00	2,250.00
Set Up Fee	0.00	1,000.00	1,000.00
Professional Fees	2,000.00	1,500.00	-500.00
Landlords risk assessments, audits & reviews	0.00	0.00	0.00
Electricity	650.00	650.00	0.00
Security Systems	2,250.00	3,000.00	750.00
Pest Control	750.00	750.00	0.00
External Landscaping	5,025.00	5,025.00	0.00
Snow clearance / Gritting	0.00	400.00	400.00
Signage	200.00	200.00	0.00
Drainage	1,500.00	1,500.00	0.00
External Repairs and Maintenance	4,700.00	4,700.00	0.00
Reserve Fund	6,000.00	6,000.00	0.00
<b>Schedule Total</b>	<b>38,275.00</b>	<b>33,725.00</b>	<b>-4,550.00</b>
<b>Total</b>	<b>38,275.00</b>	<b>33,725.00</b>	<b>-4,550.00</b>