



Spring Road Industrial Estate

Lanesfield Drive

Wolverhampton

WV4 6UA

Service Charge

Budget Report

25th March 2026 –

24th March 2027

Contents

Introduction

The Property

Service Charge Objectives

VAT

Voids and Concessions

Banking

Reserve Fund

Service Charge Apportionment

Management Team

Budget Commentary

Budget Approval

Appendices

- A. Service Charge Apportionment Schedule
- B. Service Charge Variance Schedule



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 25th March 2026 to 24th March 2027.

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; 2nd 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 service charge recovery is arranged over two schedules, which is a change for the new service charge year. All units contribute towards the costs within Schedule 1. Schedule 2 has been added to allow for the recovery of the buildings insurance premiums for the units where this is arranged. This excludes Units 13 to 21.

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

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

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

Help Desk Manager:

Jay Chauhan
Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW
Direct Dial: 0121 234 0409
Mobile: 07763 564705
Email: helpdesk@JohnsonFellows.co.uk

Jay Chauhan 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

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. It has been maintained at the same level.

- **Gritting** **£400.00**

The cost heading allows for the grit bins on the estate to be replenished during the winter months. The budget has been maintained at the same level. It is proposed that new grit bins are supplied.

- **External Repairs & Maintenance** **£4,500.00**

The cost heading provides for the completion of road and fabric repairs to the communal areas of the estate. It has been reduced slightly for the new year as there are no urgent matters to address.

- **Electricity** **£500.00**

The cost heading relates to the electricity consumption for the communal estate gates. The budget has been reduced based on last years expenditure.

- **Health & Safety** **£550.00**

A health and safety assessment is completed triennially for the communal parts of the estate. This is next due in October 2026 so a budget figure has been 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. The budget has been maintained at the same level, although we propose to re-tender the contract during the year.

- **Pest Control** **£975.00**

The cost estimate is for the pest control contract for the communal areas of the estate. The contract frequency has been increased due to recent rodent activity. The budget has therefore risen for the new year.

- **Signage** **£200.00**

The budget allows for any updates to be completed to the estate signage. It has been maintained at the same level.



- **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. It has been maintained at the same level.

- **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 is with MSP Company Secretarial. The budget has been maintained at the same level.

- **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** **£521.00**

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. The fee has been increased by 4.18% in line with the increase in the Retail Prices Index.

- **Management Fee** **£5,990.00**

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. The fee has been increased by 4.18% in line with the increase in the Retail Prices Index.

- **Facilities Management** **£2,344.00**

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.

Total **£33,505.00**



SCHEDULE 2 – Units 13-21

- **Buildings Insurance** **£10,857.00**

This is a new schedule and cost heading. On behalf of Nettledene Ltd, buildings insurance is arranged for Units 13-21 that are held on a long leasehold basis. The owners of the freehold units arrange their own buildings insurance. Previously the insurance premiums have been recovered separately. However, slow payments have resulted in insurers threatening to withdraw cover. It is hoped that inclusion within the service will allow smoother collection and the avoidance of such problems. The figure shown is the estimate of the total premium for the insurance year commencing on 29th September, inclusive of terrorism cover and IPT.

Total **£10,857.00**

Budget Approval

.....
Partner

Dated 17th February 2026



Appendix A

Spring Road Industrial Estate, Lanesfield Drive, Wolverhampton Service Charge Unit Percentages

Reconciliation Period = 25/03/2026-24/03/2027

Ref	Unit	Area Sq Ft	Schedule 1	Schedule 2
UNIT_1	Unit 1	1,530	2.97%	4.54%
UNIT_2	Unit 2	1,530	2.97%	4.54%
UNIT_3	Unit 3	1,530	2.97%	4.54%
UNIT_4	Unit 4	1,530	2.97%	4.54%
UNIT_5	Unit 5	1,530	2.97%	4.54%
UNIT_6	Unit 6	1,530	2.96%	4.54%
UNIT_7	Unit 7	1,530	2.96%	4.54%
UNIT_8	Unit 8	1,530	2.96%	4.54%
UNIT_9	Unit 9	1,530	2.96%	4.54%
UNIT_10	Unit 10	1,696	3.28%	5.04%
UNIT_11	Unit 11	1,420	2.75%	4.22%
UNIT_12	Unit 12	1,420	2.75%	4.22%
UNIT_13	Unit 13	2,401	4.65%	0.00%
UNIT_14	Unit 14	2,401	4.65%	0.00%
UNIT_15	Unit 15	1,528	2.96%	0.00%
UNIT_16	Unit 16	1,528	2.96%	0.00%
UNIT_17	Unit 17	2,024	3.92%	0.00%
UNIT_18	Unit 18	2,401	4.65%	0.00%
UNIT_19	Unit 19	2,024	3.92%	0.00%
UNIT_20	Unit 20	1,921	3.72%	0.00%
UNIT_21	Unit 21	1,724	3.34%	0.00%
UNIT_22	Unit 22	1,870	3.62%	5.55%
UNIT_23	Unit 23	1,870	3.62%	5.55%
UNIT_24	Unit 24	1,870	3.62%	5.55%
UNIT_25	Unit 25	999	1.93%	2.97%
UNIT_26	Unit 26	1,594	3.09%	4.73%
UNIT_27	Unit 27	1,930	3.75%	5.73%
UNIT_28	Unit 28	2,027	3.92%	6.02%
UNIT_29	Unit 29	1,107	2.14%	3.29%
UNIT_30	Unit 30	1,107	2.14%	3.29%
UNIT_31	Unit 31	999	1.93%	2.97%
	Total	51,631	100.00%	100.00%



Appendix B

Spring Road Industrial Estate, Lanesfield Drive, Wolverhampton

Service Charge Budget Comparison

Reconciliation Period = 25/03/2026-24/03/2027

*Amounts in gbp

Description	Budget Yr End 2026	Budget Yr End 2027	Variance
Schedule 1			
Management Fee	5,750.00	5,990.00	240.00
S/C Audit Fees	500.00	500.00	0.00
Help Desk	500.00	521.00	21.00
Facilities Manager	2,250.00	2,344.00	94.00
Set Up Fee	1,000.00	0.00	-1,000.00
Professional Fees	1,500.00	1,500.00	0.00
Landlords risk assessments, audits & reviews	0.00	550.00	550.00
Electricity	650.00	500.00	-150.00
Security Systems	3,000.00	3,000.00	0.00
Pest Control	750.00	975.00	225.00
External Landscaping	5,025.00	5,025.00	0.00
Snow clearance / Gritting	400.00	400.00	0.00
Signage	200.00	200.00	0.00
Drainage	1,500.00	1,500.00	0.00
External Repairs and Maintenance	4,700.00	4,500.00	-200.00
Reserve Fund	6,000.00	6,000.00	0.00
Schedule Total	33,725.00	33,505.00	-220.00
Schedule 2			
Insurance	0.00	10,857.00	10,857.00
Schedule Total	0.00	10,857.00	10,857.00