



JOHNSON FELLOWS

Wing Yip Business Centre

395 Edgware Road

Cricklewood

London NW2 6LN

Service Charge

Expenditure Report

1st October 2023 –

30th September 2024

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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 expenditure incurred during the service charge period 1st October 2023 to 30th September 2024.

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 A5 Edgware Road 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.

The Business Centre is a purpose built office and retail premises with brick facades under a pitched tiled roof. It adjoins the Wing Yip Superstore, which is part of the wider Wing Yip estate, including underground car parking, warehousing and the China House office building.

The ground floor of the property is occupied by the Wing Tai Restaurant and the Reindeer Cafe. The first floor is divided into cellular office suites with communal WC facilities. Wing Tai Restaurant has its own dedicated entrance. The first floor businesses have a shared ground floor entrance leading to a staircase and passenger lift.

The primary services provided for the property consist of internal cleaning of communal parts, utility consumption, lift maintenance, waste management, site security and external landscaping and maintenance.

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 report is to provide a clear explanation of the service charge expenditure on a not for profit/not for loss basis. It is also to promote clarity and transparency.

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

There is no reserve fund.



Service Charge Apportionment

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

Four separate schedules have been adopted. Schedule 1 provides costs for the Business Centre, Schedule 2 the wider estate costs and Schedule 3 relates to waste management for the first floor occupiers and Schedule 4 cleaning for the restaurant bin area.

Schedule One	All occupiers
Schedule Two	All occupiers
Schedule Three	First floor occupiers only
Schedule Four	Restaurant occupiers only

The apportionment percentages are calculated based on net 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:

Daniel Blakeman

Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW

Direct Dial: 0121 234 0466

Mobile: 07786 072 755

Email: daniel.blakeman@johnsonfellows.co.uk

Daniel is responsible for the repair and maintenance of the property 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

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.

Expenditure Commentary

All figures are shown net of VAT

SCHEDULE 1 - Business Centre Costs - All Occupiers

- **Internal Cleaning** **£15,515.82**

The expenditure relates to the contract cost for the internal cleaning of the Business Centre. It came in slightly over budget due to the increase in contract costs.

- **Toilet Requisites** **£98.97**

The expenditure relates to the provision of toilet consumables and cleaning materials. The costs were under budget.

- **Pest Control** **£528.54**

The expenditure is for the pest control contract for the Business Centre with Rentokil. Costs were under budget.

- **Window Cleaning** **£85.00**

The costs incurred are for the window cleaning contract for the Business Centre, based on quarterly visits. The expenditure was under the budget. Not all visits were completed.

- **Estate Cleaning (Drains)** **£1,010.00**

The expenditure heading is the Business Centre's contribution towards the cleaning of the drains at the estate. The expenditure was slightly over budget.

- **External Landscaping** **£552.40**

No budget was provided under this cost heading due to the services that are completed by the Site Manager. However, expenditure was incurred for the removal of fly tipping.

- **External Repairs & Maintenance** **£1,458.33**

The cost heading allowed for a contribution towards any external building works. One of the main items of expenditure was new signage for the Business Centre. Overall the expenditure was under budget.

- **Internal Repairs & Maintenance** **£10,782.19**

The budget allowed for the refurbishment of the Business Centre toilets together with a contingency for any unforeseen repairs and maintenance. It was decided that a better use of the money was to re-decorate the communal areas. This represented the main item of expenditure, which overall was under budget.



- **Electricity** **£4,946.60**

The cost heading relates to the electricity consumption within the common areas of the Business Centre. Expenditure was under budget.

- **Gas** **£403.86**

The budget relates to the gas consumption for the heating of the communal areas of the Business Centre. The expenditure was under budget.

- **Water Charges** **£1,434.10**

The expenditure relates to the water rates for the common areas of the Business Centre. It was below the budget figure for the year.

- **Lift Maintenance Contract** **£1,534.79**

The cost heading is for the annual maintenance contract for the passenger lift within the Business Centre together with the alarm line. The expenditure was in line with the budget.

- **Lift Repairs** **£0.00**

The budget allowed a contingency sum for any unforeseen repairs that were required to the lift during the year. No expenditure was incurred.

- **M&E Maintenance Contract** **£8,964.46**

The cost heading covers the contract cost for the weekly testing of the fire alarm, lightning protection, emergency lighting and boiler service. Total expenditure was slightly above budget.

- **M&E Repairs** **£1,938.06**

The budget heading provided a contingency for repairs to the Landlord's M&E equipment. Various works were completed, most notably relating to the heating. The expenditure was marginally below budget.

- **Health & Safety** **£1,725.00**

The heading allowed for the completion of the Landlord's health & safety and fire risk assessments. These were carried out along with the completion of a Fire Strategy Plan that was not budgeted for. As a result, expenditure was above budget.

- **Staff Wages** **£5,456.34**

The heading relates to the costs of the Site Manager. The Site Manager is at the property one day per week and is responsible for landscaping, minor items of repair and maintenance and tenant liaison for urgent matters. Overall, we anticipate that this will result in cost savings whilst also improving the service. The expenditure was slightly over budget due to an increase in contract costs during the year.



- **Security Systems** **£0.00**

The budget heading allowed for the maintenance of the CCTV equipment. No expenditure was incurred during the year.

- **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. The expenditure is in line with the budget figure.

- **Audit Fee** **£670.00**

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 cost was under budget.

- **Management Fee** **£8,922.00**

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 fee was in line with the budget.

- **Facilities Management** **£5,069.00**

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 was in line with the budget.

- **Interest** **-£275.96**

This credit represents the interest collected on the late payment of the service charge. It is credited back to the service charge account.

Total

Schedule 1 **£71,319.50**



SCHEDULE 2 - Estate Costs - All Occupiers

- **External Repairs & Maintenance** **£0.00**

The heading allowed for the Business Centre's contribution towards any repairs to the wider communal estate. No expenditure was incurred.

- **Electricity** **£4,213.01**

The expenditure heading is the contribution towards the external communal electricity consumption. Costs were above budget for the year.

- **Security Guarding** **£28,662.25**

The expenditure heading is the Business Centre's contribution towards the 24/7 site security guarding. The costs were over the budget figure due to a rise in the contract costs.

- **Gritting** **£0.00**

The heading was introduced as the Business Centre's contribution towards the gritting of the wider estate. No expenditure was incurred.

Total

Schedule 2 **£32,875.26**

SCHEDULE 3 – First Floor Occupiers Only

- **Waste Management** **£1,155.05**

The expenditure relates to the refuse collection contract for all first floor Business Centre occupiers. The restaurants maintain their own contracts. The expenditure was fractionally under budget.

Total

Schedule 3 **£1,155.05**



SCHEDULE 4 – Restaurant Occupiers Only

- **Cleaning** **£300.00**

The cost heading provided for the bi-annual pressure washing and de-greasing of the restaurant bin store. Expenditure was under budget.

Total

Schedule 4 **£300.00**

Expenditure Approval

.....
Facilities Manager

.....
Partner

Dated 8th May 2025

Dated 8th May 2025



Appendix A

Wing Yip Business Centre, Cricklewood

Service Charge Apportionment Schedule

1st October 2023 - 30th September 2024

Unit	Schedule	Area Sq Ft	Percentage
Unit 2 Gnd Floor	1	6,023	36.31%
Unit 3 Gnd Floor	1	2,606	15.71%
Unit 5 1st Floor	1	337	2.03%
Unit 6 1st Floor	1	540	3.26%
Unit 7 1st Floor	1	717	4.32%
Unit 8 1st Floor	1	643	3.88%
Unit 9 1st Floor	1	732	4.41%
Unit 10 1st Floor	1	698	4.21%
Unit 11 1st Floor	1	724	4.37%
Unit 12 1st Floor	1	632	3.81%
Unit 13 1st Floor	1	606	3.65%
Unit 15 1st Floor	1	710	4.28%
Unit 16 1st Floor	1	708	4.27%
Unit 17 1st Floor	1	910	5.49%
1 Total		16,586	100.00%
Unit 2 Gnd Floor	2	6,023	36.31%
Unit 3 Gnd Floor	2	2,606	15.71%
Unit 5 1st Floor	2	337	2.03%
Unit 6 1st Floor	2	540	3.26%
Unit 7 1st Floor	2	717	4.32%
Unit 8 1st Floor	2	643	3.88%
Unit 9 1st Floor	2	732	4.41%
Unit 10 1st Floor	2	698	4.21%
Unit 11 1st Floor	2	724	4.37%
Unit 12 1st Floor	2	632	3.81%
Unit 13 1st Floor	2	606	3.65%
Unit 15 1st Floor	2	710	4.28%
Unit 16 1st Floor	2	708	4.27%
Unit 17 1st Floor	2	910	5.49%
2 Total		16,586	100.00%
Unit 5 1st Floor	3	337	4.23%
Unit 6 1st Floor	3	540	6.79%
Unit 7 1st Floor	3	717	9.01%
Unit 8 1st Floor	3	643	8.08%
Unit 9 1st Floor	3	732	9.20%
Unit 10 1st Floor	3	698	8.77%
Unit 11 1st Floor	3	724	9.10%
Unit 12 1st Floor	3	632	7.94%
Unit 13 1st Floor	3	606	7.62%
Unit 15 1st Floor	3	710	8.92%
Unit 16 1st Floor	3	708	8.90%
Unit 17 1st Floor	3	910	11.44%
3 Total		7,957	100.00%
Unit 2 Gnd Floor	4	6,023	69.80%
Unit 3 Gnd Floor	4	2,606	30.20%
4 Total		8,629	100.00%

Appendix B

Wing Yip Business Centre, Cricklewood

Service Charge Variance Schedule

1st October 2023 - 30th September 2024

The property is VAT registered. Figures for all schedules are shown net of VAT.

Service Charge Item	Schedule	Budget 2023-24	Expenditure 2023-24
Internal Cleaning	1	£ 14,875.00	£ 15,515.82
Toilet Requisites	1	£ 500.00	£ 98.97
Pest Control	1	£ 1,060.00	£ 528.54
Window Cleaning	1	£ 350.00	£ 85.00
Estate Cleaning (Drainage)	1	£ 900.00	£ 1,010.00
External Landscaping	1	£ -	£ 552.40
External Repairs & Maintenance	1	£ 1,500.00	£ 1,458.33
Internal Repairs & Maintenance	1	£ 14,000.00	£ 10,782.19
Electricity	1	£ 7,500.00	£ 4,946.60
Gas	1	£ 2,500.00	£ 403.86
Water Charges	1	£ 1,750.00	£ 1,434.10
Lift Maintenance Contract	1	£ 1,550.00	£ 1,534.79
Lift Repairs	1	£ 2,000.00	£ -
M&E Maintenance Contract	1	£ 8,350.00	£ 8,964.46
M&E Repairs	1	£ 2,000.00	£ 1,938.06
Health & Safety	1	£ 750.00	£ 1,725.00
Security Systems	1	£ 300.00	£ -
Staff Wages	1	£ 5,216.00	£ 5,456.34
Help Desk	1	£ 500.00	£ 500.00
Audit Fee	1	£ 700.00	£ 670.00
Management Fee	1	£ 8,922.00	£ 8,922.00
Facilities Management	1	£ 5,069.00	£ 5,069.00
Interest	1	£ -	£ -275.96
1 Total		£ 80,292.00	£ 71,319.50
External Repairs & Maintenance	2	£ 750.00	£ -
Electricity	2	£ 3,000.00	£ 4,213.01
Security Guarding	2	£ 25,000.00	£ 28,662.25
Gritting	2	£ 500.00	£ -
2 Total		£ 29,250.00	£ 32,875.26
Waste Management	3	£ 1,200.00	£ 1,155.05
3 Total		£ 1,200.00	£ 1,155.05
Cleaning	4	£ 600.00	£ 300.00
4 Total		£ 600.00	£ 300.00
TOTAL		£ 111,342.00	£ 105,649.81



Appendix C

**WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
STATEMENT OF SERVICE CHARGE EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2024**



WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
STATEMENT OF SERVICE CHARGE EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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**INDEPENDENT ACCOUNTANTS' REPORT TO THE LANDLORD OF
BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD**

We have reviewed the accompanying statement of service charge expenditure for Business Centre for the year ended 30 September 2024 and a summary of significant accounting policies and notes to the service charge expenditure report set out on page 8 to 9. The statement of service charge expenditure has been prepared by Johnson Fellows LLP in accordance with guidance issued by the RICS to supplement the RICS code of Practice, Service Charges in Commercial Property (the code).

Managing Agent's responsibility for the statement of service charge expenditure

Johnson Fellows LLP are responsible for the preparation of the statement of service charge expenditure and for such internal controls as they determine are necessary to determine the preparation of statements that are free from material misstatement, whether due to fraud or error.

Reporting Accountants' responsibility

Our responsibility is to express a conclusion on the statement of service charge expenditure based on the procedures we have performed and the evidence we have obtained. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400, Engagements to Review Historical Financial Statements (Revised). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the statement of service charge expenditure, taken as a whole, is not prepared in all material respects in accordance with the provisions of the Code of Practice 'Service Charges in Commercial Property' issued by RICS. ISRE 2400 (Revised) also requires us to comply with relevant ethical requirements.

A review of statement of service charge expenditure in accordance with ISRE 2400 (Revised) is a limited assurance assignment. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on the statement of service charge expenditure. As the reporting accountant we have performed the following procedures:

- checked whether entries in the accounting records are supported by invoices, receipts, other documentation or evidence
- made enquiries of management and others responsible for the services that comprise the service charge on this property
- applied analytical procedures.

The procedures do not include a review of the allocation or apportionment of service charge expenditure to occupiers.

**INDEPENDENT ACCOUNTANTS' REPORT TO THE LANDLORD OF
BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD**

Conclusion

Our report is made in accordance with the terms of our engagement and is intended solely for Johnson Fellows LLP for issue to current occupiers and the landlord. This report should not be distributed to or used by other parties. Our work has been undertaken to enable us to make this report to Johnson Fellows LLP and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than Johnson Fellows LLP in connection with the report of this engagement.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that cause us to believe that the statement of service charge expenditure is not prepared, in all material respects, in accordance with the provisions of the Code of Practice 'Service Charges in Commercial Property' issued by the RICS.

On the basis of information and explanations provided to us by Johnson Fellows LLP, in our opinion, the expenditure incurred and to be incurred by the Lessor for the year ended 30 September 2024 was £105,649.81 exclusive of VAT.



BENNETT WHITEHOUSE SERVICE CHARGE LIMITED

**Chartered Accountants
1st Floor
Waterfront One
Waterfront Business Park
Brierley Hill
West Midlands
DY5 1LX**

28 February 2025

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
 BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
 SERVICE CHARGE EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30 SEPTEMBER 2024

Total All Schedules		Actual 2024 £	Budget 2024 £	Budget Variance £	Prior Period £	Prior Variance £
Schedule 1	Business Centre Costs	71,319.50	80,292.00	(8,972.50)	75,391.01	(4,071.51)
Schedule 2	Estate Costs	32,875.26	29,250.00	3,625.26	31,493.34	1,381.92
Schedule 3	First Floor	1,155.05	1,200.00	(44.95)	1,429.93	(274.88)
Schedule 4	Restaurant Occupiers	300.00	600.00	(300.00)	-	300.00
TOTAL ALL SCHEDULES		105,649.81	111,342.00	(5,692.19)	108,314.28	(2,664.47)

For breakdown of all schedules see pages 4 to 7

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
 BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
 SERVICE CHARGE EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30 SEPTEMBER 2024

Schedule 1 - Business Centre Costs	Actual 2024 £	Budget 2024 £	Budget Variance £	Prior Period £	Prior Variance £
MANAGEMENT					
Management fees					
Management fees	8,922.00	8,922.00	-	8,059.00	863.00
Accounting fees					
Accountancy certification fee	670.00	700.00	(30.00)	650.00	20.00
Site management resources					
Staff costs	-	5,216.00	(5,216.00)	7,045.86	(7,045.86)
Helpdesk fees	500.00	500.00	-	500.00	-
Facilities management	5,069.00	5,069.00	-	4,579.00	490.00
Building manager	5,456.34	-	5,456.34	-	5,456.34
Health,safety and environmental					
Health and safety	1,725.00	750.00	975.00	-	1,725.00
UTILITIES					
Electricity					
Electricity	4,946.60	7,500.00	(2,553.40)	9,478.63	(4,532.03)
Gas					
Gas	403.86	2,500.00	(2,096.14)	765.78	(361.92)
Water					
Water and sewerage charges	1,434.10	1,750.00	(315.90)	2,029.91	(595.81)
SOFT SERVICES					
Security					
Security equipment	-	300.00	(300.00)	-	-
Cleaning and environmental					
Cleaning	15,515.82	14,875.00	640.82	14,204.64	1,311.18
Window cleaning	85.00	350.00	(265.00)	255.00	(170.00)
Pest control	528.54	1,060.00	(531.46)	1,009.02	(480.48)
Landscaping	552.40	-	552.40	-	552.40
Cleaning consumables	98.97	500.00	(401.03)	162.96	(63.99)
HARD SERVICES					
Mechanical and electrical services (M&E)					
M&E maintenance contract	8,964.46	8,350.00	614.46	7,366.80	1,597.66
M&E repairs	1,938.06	2,000.00	(61.94)	7,481.09	(5,543.63)
Lift and escalators					
Lift maintenance contract	1,534.79	1,550.00	(15.21)	1,846.01	(311.22)
Lift repairs and maintenance	-	2,000.00	(2,000.00)	28.14	(28.14)
Fabric repairs and maintenance					
Internal repairs and maintenance	10,782.19	14,000.00	(3,217.81)	6,532.74	4,249.45
External repairs and maintenance	1,458.33	1,500.00	(41.67)	2,315.83	(857.50)
Drainage repairs and maintenance	1,010.00	900.00	110.00	1,080.00	(70.00)
INCOME					
Interest					
Interest	(275.96)	-	(275.96)	-	(275.96)
SCHEDULE 1 - BUSINESS CENTRE COSTS TOTAL	71,319.50	80,292.00	(8,972.50)	75,391.01	(4,071.51)

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
 BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
 SERVICE CHARGE EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30 SEPTEMBER 2024

Schedule 2 - Estate Costs	Actual 2024 £	Budget 2024 £	Budget Variance £	Prior Period £	Prior Variance £
UTILITIES					
Electricity					
Electricity	4,213.01	3,000.00	1,213.01	2,756.97	1,456.04
SOFT SERVICES					
Security					
Security guarding	28,662.25	25,000.00	3,662.25	28,096.37	565.88
Cleaning and environmental					
Snow clearance and gritting	-	500.00	(500.00)	-	-
HARD SERVICES					
Fabric repairs and maintenance					
External repairs and maintenance	-	750.00	(750.00)	640.00	(640.00)
SCHEDULE 2 - ESTATE COSTS TOTAL	32,875.26	29,250.00	3,625.26	31,493.34	1,381.92

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
 BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
 SERVICE CHARGE EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30 SEPTEMBER 2024

Schedule 3 - First Floor	Actual 2024 £	Budget 2024 £	Budget Variance £	Prior Period £	Prior Variance £
SOFT SERVICES					
Cleaning and environmental					
Waste management	1,155.05	1,200.00	(44.95)	1,429.93	(274.88)
SCHEDULE 3 - FIRST FLOOR TOTAL	1,155.05	1,200.00	(44.95)	1,429.93	(274.88)

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
 BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
 SERVICE CHARGE EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 30 SEPTEMBER 2024

Schedule 4 - Restaurant Occupiers	Actual 2024 £	Budget 2024 £	Budget Variance £	Prior Period £	Prior Variance £
SOFT SERVICES					
Cleaning and environmental Cleaning	300.00	600.00	(300.00)	-	300.00
Total expenditure	<u>300.00</u>	<u>600.00</u>	<u>(300.00)</u>	<u>-</u>	<u>300.00</u>

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
NOTES TO THE STATEMENT OF SERVICE CHARGE EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

The accounts are prepared in accordance with the provisions of the lease and on the accruals basis.

2 Bank account

Service charge money was held at Barclays in a client account under the title Johnson Fellows LLP Client Account. This is an interest bearing account. Any interest earned on the funds is credited to the service charge account net of any bank operating costs.

3 VAT

The property is elected for VAT purposes and therefore all service charge expenditure stated is exclusive of VAT.

4 Management fees

Johnson Fellows LLP are appointed to manage the common areas of the property. The management fee charged solely for the management of the service charge for the year ended 30 September 2024 was agreed at a fixed fee of £8,922.00. The management fee is reviewed annually. Asset management and rent collection costs are excluded from the service charge management fee.

Total employment costs of the on site manager and their assistant is included within the service charge expenditure.

Summary of all fees charged by the managing agent -

	2024
	£
Management fees	8,922.00

WING YIP & BROTHERS PROPERTY AND INVESTMENTS LTD
BUSINESS CENTRE, 395 EDGWARE ROAD, CRICKLEWOOD
NOTES TO THE STATEMENT OF SERVICE CHARGE EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Accruals

The accruals included in the service charge expenditure relate to goods and services actually incurred within the year ended 30 September 2024, but no invoice had been received at the year end date.

Sch Code	£
01 Facilities management	670.00
01 Staff costs	271.40
01 Electricity	1,669.23
01 Internal repairs and maintenance	3,840.00
02 Electricity	350.00
02 Security guarding	2,428.32
	<u>9,228.95</u>

6 Prepayments

The prepayments included in the service charge expenditure relate to invoices received within the year ended 30 September 2024, but the goods and services relate to periods after the year end.

Sch Code	£
01 Drainage	680.00
01 Water and sewage charges	145.29
	<u>825.29</u>

7 Empty units and concessions granted to tenants

Where appropriate, costs are apportioned on a daily basis and for the avoidance of doubt it is confirmed that the landlord bears an appropriate proportion of the service charge expenditure in respect of voids and vacant premises.

Likewise, if any tenant has any form of concession, whereby their contribution towards the service charge is capped, or is lower than the apportionment due, the landlord pays the difference.