



JOHNSON FELLOWS
CHARTERED SURVEYORS

All Saints Square & King Street

Bedworth,

CV12 8LP

Service Charge Budget Report

1st January 2023 to

31st December 2023

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Introduction

The service charge report is intended to provide details of the expenditure for the service charge year.

Johnson Fellows LLP were appointed as managing agents of All Saints Square & King Street Bedworth by Viners Capital Properties Ltd on 1st January 2023. The service charge is to fund the maintenance of the communal structures, services and areas.

The Property

The property is a shopping parade of 10 occupied retail units with a communal service yard and car parking at the rear. The retail units front All Saints Square and King Street whilst the car park is accessed from Croxhall Street.

The buildings are of traditional construction and comprises ground floor retail space with first floor ancillary accommodation.

The car park entrance has a barrier operated by ANPR.

The common parts include the main structure and the external elements (but not the shop frontages) of the buildings, the car park and service yard and road, forecourts, soft landscaped areas, and the boundary walls/fences.

There are a number of communal systems which include fire alarms, lighting, drains, car park entry system and an electric supply.

All occupiers are responsible for contributing to the service charge expenditure for the property. A contribution is also received from Warwickshire County Council who have a lease of park of the car par.

Voids and Concessions

The service charge for any void lettable units or attributable to any service charge concessions is the responsibility of the Landlord.

VAT

The Landlord has elected the property for VAT. The service charge has VAT charged at the standard rate.

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.

Reserve Fund

A reserve fund has been established for future infrequent expenditure.



Service Charge Objectives

The object of this report is to provide clear explanation 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 leaseholders to budget accurately for the forthcoming year.

We encourage leaseholders to provide comments on the format and/or the information contained in this report which would assist in the report being improved for the benefit of all concerned. We would also welcome constructive feedback on the communal services provided at the property.

As Managing Agents, Johnson Fellows aim to provide a high-quality management service in order to provide a well-maintained environment, and delivering value for money for the service charge expenditure.

The service charge is administered having regard to the RICS professional statement: Service Charges in Commercial Property, 1st edition 2018.

Management Team

Facilities Manager:

Robert Scott
Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW
Direct Dial: 0121 234 0407
Mobile: 07540 732 602
Email: robert.scott@johnsonfellows.co.uk

Robert Scott is responsible for the repair and maintenance of the property and statutory compliance.

Management Surveyor:

Neil Wetherell
Johnson Fellows, Charter House, 163 Newhall Street, Birmingham, B3 1SW
Direct Dial: 0121 234 0406
Mobile: 07836 313 914
Email: neil.wetherell@johnsonfellows.co.uk

Neil Wetherell is responsible for the overall management of the property.

Service Charge Apportionment

The service charge operates for the whole property as defined in the lease documents. The apportionment percentages for each lessee are noted within the Service Charge Apportionment, as detailed in Appendix A.

Following a review of the service charge the apportionment matrix has been updated with effect from 1st January 2023. The intention is to provide more clarity of the expenditure being incurred and fair apportionment of that expenditure between leaseholders.

Not all occupiers contribute to all expenditure. For this reason, schedules are used and these have been reviewed and updated for the apportionment of the service charge. These are:

Schedule 1 – All Saints Square Building - The tenants of 1-15 All Saints Square and 2-4 King Street contribute to this schedule which comprises of the repair and maintenance of the building.

Schedule 2 – All Saints Square Internal - The tenants of 1- 3 All Saints Square and 2A-2B King Street contribute to this schedule which comprises of the repair and maintenance of the internal corridor which provides access to the rear of these units from the service yard.

Schedule 3 – King Street Building - The tenants of 6-14 King Street contribute to this schedule which comprises of the repair and maintenance of the building.

Schedule 4 – Service Area - All tenants contribute to this schedule which comprises of the repair and maintenance of the service area and car park. There is a contribution to this schedule by Warwickshire County Council which has a lease for an area of the car park and are liable to contribute to the service area expenditure.

Budget Commentary

All figures are shown net of VAT

SCHEDULE 1 – All Saints Square Building

- **Decoration External** **£2,500**

The external decoration of the building is required. We will undertake a phased redecoration up to the level of this budget.

- **Building Repair** **£5,000**

A budget for minor and reactive repairs during the year.

Total Schedule 1 **£7,500**

SCHEDULE 2 – All Saints Square Internal

- **Fire Prevention/detection** **£2,000**

The contract cost for the maintenance and testing of the fire alarm and emergency lights serving the internal areas.

- **Internal Repairs and maintenance** **£1,000**

A budget for minor and reactive repairs during the year.

Total Schedule 2 **£3,000**

SCHEDULE 3 – King Street Building

- **Decoration External** **£1,500**

The external decoration of the building is required. We will undertake a phased redecoration up to the level of this budget.



- **Building Repair** £2,500

A budget for minor and reactive repairs during the year.

Total Schedule 3 £4,000

SCHEDULE 4 – Service Area

- **Management Fees** £4,506

This figure represents a fixed fee to manage the property and administer the service charge which is indexed linked annually to RPI.

- **S/C Audit Fees** £750

The service charge code provides for the service charge accounts to be certified on an annual basis. This cost covers the fee of the accountants for certifying the year end service charge accounts.

- **Facilities Manager** £2,253

The figure represents the facilities managers fee to administer the maintenance contracts and organise the repair and maintenance of the common parts. It is a fixed fee indexed linked annually to RPI.

- **Business Rates** £5,376

This budget is for the non-domestic rates payable for the service area, based upon the new rateable value from April 2023.

- **Landlords risk assessments audits & reviews** £750

The budget for undertaking the annual health and safety audit of the common parts.

- **Electricity** £3,000

The electric supply for the communal areas of the property, including the external lights and car parking control system.

- **Water and sewage charges** £100

The water costs for the common parts

- **External Cleaning** £1,750

The contract cost for the cleaning of the common areas, including the car park, service area and pedestrian walkway. The cleaning is undertaken for two hours each Monday and Thursday.

- **External Landscaping** £750



The contract cost for the maintenance of the soft landscapes areas and to treat weeds in the service area and car park.

- **Snow clearance / Gritting** **£1,500**

The budget for the gritting of the car park, service yard and pedestrian walkways.

- **Refuse collection** **£500**

The cost for the disposal of refuse from the cleaning of the communal areas.

- **Drainage** **£600**

Annual flush of the surface water drains serving the car park and service yard.

- **Car Park Management System** **£3,500**

The contract costs for the upkeep and maintenance of the car park entrance system.

- **External Repairs and Maintenance** **£5,000**

A budget for maintenance and repair of the car park and service area.

- **Electrical Repair** **£1,000**

A budget for maintenance and repair of the communal electrical fittings and equipment.

- **Interest** **£0**

Any interest collected for the late payment of service charge will be credited to the service charge.

- **Other Income** **-£16,342**

This is the contribution from Warwickshire County Council to the service charge costs for the car park and service area.

- **Building Insurance** **£300**

The premium for the insurance of the car park and service area.

- **Reserve Fund** **£2,500**

A reserve fund is being established for future irregular but reoccurring expenditure for the maintenance of the car park and service area. More details will be provided of the planned expenditure in future service charge reports, but anticipated costs include the resurfacing and relining of the car park.

Total Schedule 4 **£17,793**

GRAND TOTAL **£32,293**

Please note this budget is net of VAT at 20%.



N. Sheehy

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Partner

February 2023
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R. Scott

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Facilities Manager

February 2023
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Appendix A

All Saints Square / King Street Bedworth CV12 8LP (p0000028)					
Service Charge Apportionment					
1st January 2023 to 31st December 2023					
Unit	Occupier	1 - All Saints Square Building	2 - All Saints Square Internal	3 - King Street Building	4 - Service Area
1-3 All Saints Square	Coventry Resource Centre for the Blind	13.86%	50.46%	0.00%	10.66%
5 All Saints Square	DP Realty Limited	10.30%	0.00%	0.00%	7.92%
7-9 All Saints Square	Sportswift Limited	15.10%	0.00%	0.00%	11.62%
11-15 All Saints Square	Boots UK Limited	39.16%	0.00%	0.00%	30.13%
2A-2 King Street	Latte Artist Ltd	9.06%	32.98%	0.00%	6.97%
2B King Street	Hushang Salah Khodr	4.55%	16.56%	0.00%	3.50%
4 King Street	Dan Li	7.97%	0.00%	0.00%	6.13%
6 King Street	Hushang Salah Khodr	0.00%	0.00%	19.20%	4.43%
8-10 King Street	Coventry Building Society	0.00%	0.00%	35.46%	8.18%
12-14 King Street Ground	Coventry and Warwickshire Partnership NHS Trust	0.00%	0.00%	24.66%	5.69%
12-14 King Street Flats	Viners Capital Properties Limited	0.00%	0.00%	20.68%	4.77%
TOTAL		100.00%	100.00%	100.00%	100.00%

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Appendix B

All Saints Square / King Street Bedworth CV12 8LP (p000028)

Service Charge Variance

1st January 2023 to 31st December 2023

The property is VAT registered. Figures shown net of VAT.

Service Charge Item	Schedule	Expenditure YE		Budget YE		Budget v		Budget v	
		12/2021	12/2022	12/2022	12/2023	Budget	Variance %	Budget	Variance
Decoration External	1 - All Saints Square Building	£ -	£ -	£ -	£ 2,500	£ -	N/A	£ -	£ 2,500
Building Repair	1 - All Saints Square Building	£ -	£ -	£ 5,000	£ 5,000	£ -	0.00%	£ -	£ -
	1 - All Saints Square Building	£ -	£ -	£ 5,000	£ 7,500	£ 2,500	50.00%	£ 2,500	£ 2,500
Fire prevention/detection	2 - All Saints Square Internal	£ 2,286	£ -	£ 1,700	£ 2,000	£ 2,000	17.65%	£ -	£ 300
Internal Repairs and maintenance	2 - All Saints Square Internal	£ 390	£ -	£ -	£ 1,000	£ 1,000	N/A	£ -	£ 1,000
	2 - All Saints Square Internal	£ 2,676	£ -	£ 1,700	£ 3,000	£ 1,300	76.47%	£ 1,300	£ 1,300
Decoration External	2 - King Street Building	£ -	£ -	£ -	£ 1,500	£ -	N/A	£ -	£ 1,500
Building Repair	2 - King Street Building	£ -	£ -	£ 5,000	£ 2,500	£ 2,500	-50.00%	£ -	£ 2,500
	2 - King Street Building	£ -	£ -	£ 5,000	£ 4,000	£ 1,000	-20.00%	£ 1,000	£ 1,000
Management Fee	3 - Service Area	£ 4,625	£ -	£ 6,000	£ 4,506	£ 4,506	-24.90%	£ -	£ 1,494
S/C Audit Fees	3 - Service Area	£ 750	£ -	£ 300	£ 750	£ 750	150.00%	£ -	£ 450
Facilities Manager	3 - Service Area	£ -	£ -	£ -	£ 2,253	£ -	N/A	£ -	£ 2,253
Business Rates	3 - Service Area	£ 5,675	£ -	£ 5,239	£ 5,376	£ 5,376	2.62%	£ -	£ 137
Landlords risk assessments, audits & reviews	3 - Service Area	£ -	£ -	£ 2,000	£ 750	£ 750	-62.50%	£ -	£ 1,250
Electricity	3 - Service Area	£ 2,039	£ -	£ 3,000	£ 3,000	£ 3,000	0.00%	£ -	£ -
Water and sewage charges	3 - Service Area	£ 1,527	£ -	£ -	£ 100	£ 100	N/A	£ -	£ 100
External Cleaning	3 - Service Area	£ -	£ -	£ -	£ 1,750	£ -	N/A	£ -	£ 1,750
External Landscaping	3 - Service Area	£ 462	£ -	£ -	£ 750	£ -	N/A	£ -	£ 750
Snow clearance / Gritting	3 - Service Area	£ 609	£ -	£ 750	£ 1,500	£ 1,500	100.00%	£ -	£ 750
Refuse collection	3 - Service Area	£ -	£ -	£ -	£ 500	£ -	N/A	£ -	£ 500
Drainage	3 - Service Area	£ -	£ -	£ -	£ 600	£ -	N/A	£ -	£ 600
Car Park Management System	3 - Service Area	£ 58,995	£ -	£ 8,300	£ 3,500	£ 3,500	-57.83%	£ -	£ 4,800
External Repairs and maintenance	3 - Service Area	£ 15,696	£ -	£ 11,000	£ 5,000	£ 5,000	-54.55%	£ -	£ 6,000
Electrical Repair	3 - Service Area	£ -	£ -	£ -	£ 1,000	£ 1,000	N/A	£ -	£ 1,000
Interest	3 - Service Area	£ -	£ -	£ -	£ -	£ -	N/A	£ -	£ -
Other income	3 - Service Area	£ 41,896	£ -	£ 16,843	£ 16,342	£ 16,342	-2.97%	£ -	£ 500
Building Insurance	3 - Service Area	£ 84	£ -	£ -	£ 300	£ -	N/A	£ -	£ 300
Reserve fund	3 - Service Area	£ 18,685	£ -	£ -	£ 2,500	£ -	N/A	£ -	£ 2,500
	3 - Service Area	£ 29,880	£ -	£ 19,746	£ 17,793	£ 17,793	-9.89%	£ -	£ 1,954
Grand Total		£ 32,556	£ -	£ 31,446	£ 32,293	£ 32,293	2.69%	£ -	£ 846