



**JOHNSON FELLOWS**  
CHARTERED SURVEYORS

**All Saints Square & King Street**

**Bedworth,**

**CV12 8LP**

**Service Charge Budget Report**

**1<sup>st</sup> January 2024 to**

**31<sup>st</sup> December 2024**



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## **Introduction**

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

The service charge is to fund the maintenance of the communal structures, services and areas.

Johnson Fellows LLP were appointed as managing agents of All Saints Square & King Street Bedworth by Viners Capital Properties Ltd on 1<sup>st</sup> January 2023.

## **The Property**

The property is a shopping parade of 10 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 external parts of the building (but not the shop frontages), the car park, service yard and access road, forecourts, soft landscaped areas, and the boundary walls/fences.

There are several 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. Contributions are also received from Warwickshire County Council who have a lease for car parking and Wetherspoons who have access to the car park.

## **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. Consequently, 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 for the car park/service yard.

|                       |                  |
|-----------------------|------------------|
| Balance December 2022 | £4,018.08        |
| Contribution 2023     | <u>£2,500.00</u> |
| Total                 | £6,518.08        |

In addition a reserve fund is being established for the King Street units (Schedule 3) for the future costs of roof repairs.

### **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, 1<sup>st</sup> 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 1<sup>st</sup> 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 some expenditure.

Schedule 5 – Residential - The costs associated with the communal parts of the residential flats at 12/14 King Street.

### **Budget Commentary**

All figures are shown net of VAT

#### **SCHEDULE 1 – All Saints Square Building**

- **Decoration External** **£0**

Funds will be accrued from 2023 for the external decorations to be completed in 2024.

- **Building Repair** **£1,000**

A budget for minor and reactive repairs during the year.

- **Reserve Fund** **£0**

No contribution to the reserve fund is planned in 2024.

**Total Schedule 1** **£1,000**

#### **SCHEDULE 2 – All Saints Square Internal**



- **Fire Prevention/detection** **£1,258**

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

- **Internal Repairs and maintenance** **£250**

A budget for minor and reactive repairs during the year.

**Total Schedule 2** **£1,508**

SCHEDULE 3 – King Street Building

- **Decoration External** **£0**

Funds will be accrued from 2023 for the external decorations to be completed in 2024.

- **Building Repair** **£1,000**

A budget for minor and reactive repairs during the year.

- **Reserve Fund** **£10,000**

A contribution to the reserve fund for planned roof repairs of the building.

**Total Schedule 3** **£11,000**

SCHEDULE 4 – Service Area

- **Management Fees** **£4,988**

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** **£2,494**

The figure represents a contribution to the facilities managers costs, 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** **£4,191**

This budget is for the non-domestic rates payable for the service area, based upon the 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** **£1,000**

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

- **Water and sewage charges** **£0**

We have not identified any costs for water to the common parts

- **External Cleaning** **£2,350**

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** **£504**

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** **£0**

The tenants are responsible for their own waste.

- **Drainage** **£900**

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

- **Car Park Management System** **£3,890**

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

- **External Repairs and Maintenance** **£2,500**

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

- **Electrical Repair** **£500**

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** **-£14,577**



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

- **Building Insurance** **£475**

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

- **Reserve Fund** **£2,500**

A reserve fund 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** **£14,717**

SCHEDULE 5 – Residential

- **Electricity** **£500**

The cost of electricity consumed in the common parts of the flats.

- **Fire Prevention/detection** **£1,508**

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

- **Internal Repairs and maintenance** **£150**

A budget for minor and reactive repairs during the year.

**Total Schedule 2** **£2,158**

**GRAND TOTAL** **£30,383**

A reduction of £1,910 (5.9%) in the total budget for the property.

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

.....  
Partner

.....  
Facilities Manager

All Saints Square/King Street Bedworth (p00000028)

### Service Charge Unit Percentages

Recovery Group = sc

Reconciliation Period = 01/01/2024-31/12/2024

\* Amounts in gbp

| Unit         | Tenant  | All Saints Square Building | All Saints Square Internal | King Street Building | Service Area    | Residential     |
|--------------|---|----------------------------|----------------------------|----------------------|-----------------|-----------------|
| 1-3          | Coventry Resource Centre for the Blind (Original) | 13,8600                    | 50,4600                    | 0,0000               | 10,6600         | 0,0000          |
| 5            | DP Realty Limited (Original)                      | 10,3000                    | 0,0000                     | 0,0000               | 7,9200          | 0,0000          |
| 7-9          | Sportswift Limited (Renewal)                      | 15,1000                    | 0,0000                     | 0,0000               | 11,6200         | 0,0000          |
| 11-15        | Boots UK Limited (Original)                       | 39,1600                    | 0,0000                     | 0,0000               | 30,1300         | 0,0000          |
| 2B           | Hushang Salah Khodr (Renewal)                     | 4,5500                     | 16,5600                    | 0,0000               | 3,5000          | 0,0000          |
| 2A-2         | Vacant  | 9,0600                     | 32,9800                    | 0,0000               | 6,9700          | 0,0000          |
| 4            | Dan Li (Original)                                 | 7,9700                     | 0,0000                     | 0,0000               | 6,1300          | 0,0000          |
| 6            | Hushang Salah Khodr (Original)                    | 0,0000                     | 0,0000                     | 19,2000              | 4,4300          | 0,0000          |
| 8-10         | Coventry Building Society (Original)              | 0,0000                     | 0,0000                     | 35,4600              | 8,1800          | 0,0000          |
| 12-14        | Vacant  | 0,0000                     | 0,0000                     | 24,6600              | 5,6900          | 0,0000          |
| 12A-12B      | Viners Capital Properties Limited                 | 0,0000                     | 0,0000                     | 20,6800              | 4,7700          | 100,0000        |
| <b>Total</b> |   | <b>100,0000</b>            | <b>100,0000</b>            | <b>100,0000</b>      | <b>100,0000</b> | <b>100,0000</b> |



## Appendix A



## Appendix B

All Saints Square/King Street Bedworth (p0000028)

### Service Charge Budget Comparison

Recovery Group = sc

Reconciliation Period = 01/01/2024-31/12/2024

\*Amounts in gbp

| Code      | Description                          | Budget (12/ 2023) | Budget (12/ 2024) | Variance         | %              |
|-----------|--------------------------------------|-------------------|-------------------|------------------|----------------|
| <b>1</b>  | <b>All Saints Square Building</b>    |                   |                   |                  |                |
| 5400-1516 | Decoration External                  | 2,500.00          | 0.00              | -2,500.00        | -100.00%       |
| 5400-1530 | Building Repair                      | 5,000.00          | 1,000.00          | -4,000.00        | -80.00%        |
| 5700-2202 | Reserve Fund                         | 0                 | 0.00              | 0.00             | N/A            |
|           | <b>Schedule Total</b>                | <b>7,500.00</b>   | <b>1,000.00</b>   | <b>-6,500.00</b> | <b>-86.67%</b> |
| <b>2</b>  | <b>All Saints Square Internal</b>    |                   |                   |                  |                |
| 5400-1211 | Fire prevention/detection            | 2,000.00          | 1,258.00          | -742.00          | -37.10%        |
| 5400-1501 | Internal Repairs and maintenance     | 1,000.00          | 250.00            | -750.00          | -75.00%        |
|           | <b>Schedule Total</b>                | <b>3,000.00</b>   | <b>1,508.00</b>   | <b>-1,492.00</b> | <b>-49.73%</b> |
| <b>3</b>  | <b>King Street Building</b>          |                   |                   |                  |                |
| 5400-1516 | Decoration External                  | 1,500.00          | 0.00              | -1,500.00        | -100.00%       |
| 5400-1530 | Building Repair                      | 2,500.00          | 1,000.00          | -1,500.00        | -60.00%        |
| 5700-2202 | Reserve Fund                         | 0                 | 10,000.00         | 10,000.00        | N/A            |
|           | <b>Schedule Total</b>                | <b>4,000.00</b>   | <b>11,000.00</b>  | <b>7,000.00</b>  | <b>175.00%</b> |
| <b>4</b>  | <b>Service Area</b>                  |                   |                   |                  |                |
| 5100-0101 | Management Fee                       | 4,506.00          | 4,988.41          | 482.41           | 10.71%         |
| 5100-0203 | S/C Audit Fees                       | 750.00            | 750.00            | 0.00             | 0.00%          |
| 5100-0309 | Facilities Manager                   | 2,253.00          | 2,494.20          | 241.20           | 10.71%         |
| 5100-0311 | Business Rates                       | 5,376.00          | 4,191.60          | -1,184.40        | -22.03%        |
| 5100-0401 | Landlords risk assessments, audits : | 750.00            | 750.00            | 0.00             | 0.00%          |
| 5200-0501 | Electricity                          | 3,000.00          | 1,000.00          | -2,000.00        | -66.67%        |
| 5200-0801 | Water and sewage charges             | 100.00            | 0.00              | -100.00          | -100.00%       |
| 5300-1002 | External Cleaning                    | 1,750.00          | 2,350.00          | 600.00           | 34.29%         |
| 5300-1009 | External Landscaping                 | 750.00            | 504.00            | -246.00          | -32.80%        |
| 5300-1010 | Snow clearance / Gritting            | 1,500.00          | 1,500.00          | 0.00             | 0.00%          |
| 5300-1014 | Refuse collection                    | 500.00            | 0.00              | -500.00          | -100.00%       |
| 5300-1016 | Drainage                             | 600.00            | 900.00            | 300.00           | 50.00%         |
| 5400-1216 | Car Park Management System           | 3,500.00          | 3,890.00          | 390.00           | 11.14%         |
| 5400-1502 | External Repairs and maintenance     | 5,000.00          | 2,500.00          | -2,500.00        | -50.00%        |
| 5400-1535 | Electrical Repair                    | 1,000.00          | 500.00            | -500.00          | -50.00%        |
| 5500-1601 | Interest                             | 0.00              | 0.00              | 0.00             | N/A            |
| 5500-1703 | Other income                         | -16,342.00        | -14,576.65        | 1,765.35         | -10.80%        |
| 5600-1901 | Building Insurance                   | 300.00            | 475.00            | 175.00           | 58.33%         |
| 5700-2202 | Reserve fund                         | 2,500.00          | 2,500.00          | 0.00             | 0.00%          |
|           | <b>Schedule Total</b>                | <b>17,793.00</b>  | <b>14,716.56</b>  | <b>-3,076.44</b> | <b>-17.29%</b> |
| <b>5</b>  | <b>Residential</b>                   |                   |                   |                  |                |
| 5200-0501 | Electricity                          | 0.00              | 500.00            | 500.00           | N/A            |
| 5400-1211 | Fire prevention/detection            | 0.00              | 1,508.00          | 1,508.00         | N/A            |
| 5400-1501 | Internal Repairs and maintenance     | 0.00              | 150.00            | 150.00           | N/A            |
|           | <b>Schedule Total</b>                | <b>0.00</b>       | <b>2,158.00</b>   | <b>2,158.00</b>  | <b>N/A</b>     |
|           | <b>Total</b>                         | <b>32,293.00</b>  | <b>30,382.56</b>  | <b>-1,910.44</b> | <b>-5.92%</b>  |