



**Wing Yip Business Centre**

**544 Purley Way**

**Croydon**

**London**

**CRO 4NZ**

**Service Charge**

**Expenditure Report**

**1<sup>st</sup> October 2024 –**

**30<sup>th</sup> September 2025**

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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 for the service charge period 1<sup>st</sup> October 2024 to 30<sup>th</sup> September 2025.

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**

The property is located on the A23 Purley Way within the Greater London town of Croydon. It lies approximately 1 mile from Croydon town centre, which is 10 miles to the south of the City of London. Motorway access is via J7 of the M25, 7 miles to the south.

The Business Centre is a purpose built 2 storey retail premises, occupying a shared site with the Wing Yip Superstore. It has brick facades under a pitched tiled roof. The site includes surface car parking, together with an upper deck car parking above the newly extended Superstore.

Internally the Business Centre is arranged as small shopping mall. There are a mixture of retail, business and restaurant units over two levels, with a central staircase and a balcony style walkway.

The primary services provided for the property consist of internal and external 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 budget 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**

A Reserve Fund has been inherited from the previous regime. However, there is currently no ongoing collection within the service charge budget. The balance held at the service charge year end was £29,033.05. Funds are held in a discrete bank account in order to obtain interest. The account is maintained with Barclays Bank plc, Kidderminster branch.

The funds will be used for future major items of expenditure.



### **Service Charge Apportionment**

There are three service charge schedules in total. Schedule One is contributed towards by all occupiers. Schedule Two is for the refuse costs of the non-restaurant occupiers. Schedule Three is for restaurant bin store areas.

Schedule One	All Occupiers – General Business Centre and Estate Costs
Schedule Two	Business Centre Occupiers Excluding Restaurants – Refuse Costs
Schedule Three	Restaurant Occupiers – Bin Store

The apportionments are calculated having regard to net internal floor areas. A weighting has been applied to the areas for the Cash & Carry and restaurant units to reflect the benefit of the services and intensity of use.

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



## **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:**

Daniel Blakeman  
Johnson Fellows, 180 Newhall Street, Birmingham, B3 1SJ  
Direct Dial: 0121 234 0466  
Mobile: 07786 072 755  
Email: [daniel.blakeman@johnsonfellows.co.uk](mailto:daniel.blakeman@johnsonfellows.co.uk)

Daniel Blakeman is responsible for the repair and maintenance of the property 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](mailto: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  
Johnson Fellows, 180 Newhall Street, Birmingham, B3 1SJ  
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.

## Expenditure Commentary

*All figures are shown net of VAT*

### **SCHEDULE 1 – General Business Centre Costs**

- **Internal Cleaning** **£13,536.24**

The cost heading is for the cleaning contract for the communal areas of the Business Centre including an annual deep clean. The expenditure came in below budget as the additional deep clean was not completed.

- **Pest Control** **£559.12**

The expenditure heading is for the pest control contract for the Business Centre and the surrounding estate with Rentokil. The expenditure was below budget due to not all attendances being completed.

- **Window Cleaning** **£1,377.00**

The costs relate to the window cleaning contract for the Business Centre. The expenditure was below budget due to not all attendances being completed.

- **External Cleaning** **£5,500.22**

The budget allowed for the external litter picking around the estate. Costs came in below budget.

- **External Landscaping** **£6,664.20**

The cost heading relates to the landscaping and weeding contract. Expenditure was in line with the budget.

- **Internal Repairs & Maintenance** **£12,430.16**

The budget allowed for any ad-hoc items of repair and maintenance within the internal areas. Various works were completed, but the main expense was the replacement of a section of damaged floor tiles. As a result the expenditure was well above the budget.

- **Gritting** **£11,296.32**

The cost heading provided for the gritting of the car park and accessways over the winter months. Expenditure was above budget due to a greater than anticipated level of attendance.

- **External Repairs & Maintenance** **£6,474.00**

The budget allowed for any external building repairs, together with the maintenance of the estate road, paths and car park. The main items of expenditure included roof repairs, and gate repairs. Expenditure was under budget.

- **Electricity** **£11,283.06**

The expenditure heading relates to the electricity consumption for the common areas of the estate. It was below budget.

- **Drainage** **£840.00**

Whilst not contained within the budget for this schedule, costs were incurred in resolving drainage issues that were applicable to all units.

- **Lift Maintenance Contract** **£2,101.65**

The cost heading is for the annual maintenance contract for the passenger lifts within the Business Centre. Expenditure was under budget.

- **Lift Repairs** **£5,815.63**

The expenditure heading allowed a contingency sum for any unforeseen repairs that were required to the lifts during the year. Various repairs were completed. Overall, the expenditure was marginally above budget.

- **M&E Maintenance Contract** **£9,000.59**

The budget heading allowed for the contract cost for the weekly testing of the fire alarm, lightning protection test, emergency lighting and tap temperature checks. Total expenditure was slightly under budget.

- **M&E Repairs** **£7,048.87**

The heading provided for repairs to the Landlord's M&E equipment. The main items of expenditure during the year related to lighting works, fire alarm repairs and the installation of refuge call points. Expenditure was above budget.

- **Security Systems** **£0.00**

The cost heading covers the annual CCTV maintenance contract. No expenditure was incurred.

- **Health & Safety** **£1,725.00**

The budget provided for the completion of the annual health & safety and fire risk assessments. They were completed along with a legionella risk assessment. As a result expenditure was over budget.

- **Security Guarding** **£167,997.78**

The expenditure figure is the Business Centre's contribution towards the 24/7 site security guarding. It was over budget due to an increase in contract costs.



- **Help Desk** **£514.00**

24 hour/7 day a week Help Desk has been set up 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** **£885.00**

The expenditure is for the year end accounts to be certified by an independent accountant as recommended by the RICS Service Charge Professional Statement. It was under budget.

- **Management Fee** **£15,160.00**

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 is in line with budget.

- **Facilities Management** **£3,911.00**

The figure represents the costs incurred to organise and supervise the various contracts in place, deal with items of maintenance, ensure compliance and complete regular site inspections. The expenditure is in line with budget.

### **Total**

**Schedule 1** **£284,119.84**

### ***SCHEDULE 2 – Refuse Costs – Excluding Restaurants***

- **Waste Management** **£1,220.94**

The expenditure relates to the refuse collection contract for the Business Centre occupiers, excluding the restaurant occupiers. The restaurants maintain their own contracts. The cost was below budget.

### **Total**

**Schedule 2** **£1,220.94**



**SCHEDULE 3 – Bin Store Costs – Restaurants**

- **Cleaning** **£0.00**

The budget allowed for any additional cleaning and pressure washing to the bin store. No expenditure was incurred during the year.

- **Pest Control** **£808.60**

The budget heading allowed for additional pest control measures within the bin store. Expenditure was in line with budget.

- **Drainage** **£7,935.01**

The cost heading covers the cleaning of the grease traps for the restaurants following several incidents of drain blockages. A CCTV survey was also completed. Expenditure was above budget.

**Total**

**Schedule 3** **£8,743.61**

**Expenditure Approval**

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Partner

Dated: 20<sup>th</sup> January 2026



## Appendix A

Wing Yip Business Centre, 544 Purley Way, Croydon						
<b>Service Charge Unit Percentages</b>						
Recovery Group = sc						
Reconciliation Period = 01/10/2024-30/09/2025						
Ref	Unit	Area Sq Ft	Weighted Area Sq Ft	Schedule 1	Schedule 2	Schedule 3
0001	<b>Cash &amp; Carry</b>	127,906	39,000	60.22%	0.00%	0.00%
0002	<b>Unit 1 &amp; 1A</b>	5,726	7,443	11.49%	0.00%	38.44%
21	<b>Unit 2</b>	901	1,171	1.81%	0.00%	6.05%
22	<b>Unit 3</b>	517	672	1.04%	0.00%	3.47%
0004	<b>Unit 3A</b>	312	312	0.48%	4.87%	0.00%
0019	<b>Unit 3B</b>	332	332	0.51%	5.19%	0.00%
0005	<b>Unit 5A</b>	521	521	0.80%	8.14%	0.00%
0006	<b>Unit 5B</b>	521	677	1.05%	0.00%	3.50%
0007	<b>Unit 6</b>	886	886	1.37%	13.84%	0.00%
0008	<b>Unit 7 &amp; 8</b>	1,658	2,155	3.33%	0.00%	11.13%
0009	<b>Unit 9</b>	777	777	1.20%	12.14%	0.00%
0010	<b>Unit 10</b>	3,290	4,277	6.60%	0.00%	22.09%
0011	<b>Unit 11</b>	697	697	1.08%	10.89%	0.00%
0012	<b>Unit 12</b>	483	483	0.75%	7.56%	0.00%
0013	<b>Unit 13</b>	528	528	0.82%	8.25%	0.00%
0014	<b>Unit 15</b>	1,230	1,230	1.90%	19.22%	0.00%
0015	<b>Unit 16 &amp; 17</b>	2,283	2,968	4.58%	0.00%	15.33%
0016	<b>Unit 18</b>	635	635	0.98%	9.92%	0.00%
	<b>Total</b>	<b>145,055</b>	<b>64,764</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Weighted area for Cash & Carry based on 100% for first 10,000 sq ft, then 80%, 60%, 50%, 40%, 30% 20%, 10% for each subsequent 10,000 sq ft

Weighted area for restaurant units increased by a third (x1.3) due to intensity of use following professional advice



## Appendix B

Code	Description	Budget Yr End 2025	Expenditure Yr End 2025	Variance
Wing Yip Business Centre, 544 Purley Way, Croydon				
<b>Service Charge Expenditure Comparison</b>				
Recovery Group = sc				
Reconciliation Period = 01/10/2024-30/09/2025				
*Amounts in gbp				
<b>1</b>	<b>Schedule 1</b>			
5100-0101	Management Fee	15,160.00	15,160.00	0.00
5100-0203	S/C Audit Fees	900.00	885.00	-15.00
5100-0302	Help Desk	514.00	514.00	0.00
5100-0309	Facilities Manager	3,911.00	3,911.00	0.00
5100-0401	Landlords risk assessments, audits & reviews	750.00	1,725.00	975.00
5200-0501	Electricity	17,500.00	11,283.06	-6,216.94
5300-1016	Drainage	0.00	840.00	840.00
5300-0901	Security Guarding	157,000.00	167,997.78	10,997.78
5300-0902	Security Systems	800.00	0.00	-800.00
5300-1001	Internal Cleaning	15,500.00	13,536.24	-1,963.76
5300-1002	External Cleaning	5,800.00	5,500.22	-299.78
5300-1003	Window Cleaning	2,500.00	1,377.00	-1,123.00
5300-1007	Pest Control	2,000.00	559.12	-1,440.88
5300-1009	External Landscaping	6,664.00	6,664.20	0.20
5300-1010	Snow clearance / Gritting	5,000.00	11,296.32	6,296.32
5400-1201	M&E Maintenance Contract	9,500.00	9,000.59	-499.41
5400-1202	M&E Repairs	5,000.00	7,048.87	2,048.87
5400-1301	Lift Maintenance Contract	2,500.00	2,101.65	-398.35
5400-1302	Lift Repairs	5,000.00	5,815.63	815.63
5400-1501	Internal Repairs and Maintenance	4,000.00	12,430.16	8,430.16
5400-1502	External Repairs and Maintenance	7,000.00	6,474.00	-526.00
	<b>Schedule Total</b>	<b>266,999.00</b>	<b>284,119.84</b>	<b>17,120.84</b>
<b>2</b>	<b>Schedule 2</b>			
5300-1014	Refuse Collection	1,350.00	1,220.94	-129.06
	<b>Schedule Total</b>	<b>1,350.00</b>	<b>1,220.94</b>	<b>-129.06</b>
<b>3</b>	<b>Schedule 3</b>			
5300-1002	External Cleaning	750.00	0.00	-750.00
5300-1007	Pest Control	800.00	808.60	8.60
5300-1016	Drainage	4,000.00	7,935.01	3,935.01
	<b>Schedule Total</b>	<b>5,550.00</b>	<b>8,743.61</b>	<b>3,193.61</b>
	<b>Total</b>	<b>273,899.00</b>	<b>294,084.39</b>	<b>20,185.39</b>



**Appendix C**

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W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED  
BUSINESS CENTRE, 544 PURLEY WAY, CROYDON  
STATEMENT OF SERVICE CHARGE EXPENDITURE  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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**W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED**  
**BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**  
**STATEMENT OF SERVICE CHARGE EXPENDITURE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**INDEPENDENT ACCOUNTANTS' REPORT TO THE LANDLORD OF  
BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**

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We have reviewed the accompanying statement of service charge expenditure for Business Centre for the year ended 30 September 2025 and a summary of significant accounting policies and notes to the service charge expenditure report set out on page 7 to 8. The statement of service charge expenditure has been prepared by Wing Yip 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**

Wing Yip 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.

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**INDEPENDENT ACCOUNTANTS' REPORT TO THE LANDLORD OF  
BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**

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**Conclusion**

Our report is made in accordance with the terms of our engagement and is intended solely for Wing Yip 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 Wing Yip 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 Wing Yip 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 Wing Yip, in our opinion, the expenditure incurred and to be incurred by the Lessor for the year ended 30 September 2025 was £294,084.39 exclusive of VAT.



**BENNETT WHITEHOUSE SERVICE CHARGE LIMITED**  
1st Floor  
Waterfront One  
Waterfront Business Park  
Brierley Hill  
West Midlands  
DY5 1LX

14 January 2026

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**W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED**  
**BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**  
**SERVICE CHARGE EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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<b>Total All Schedules</b>	<b>Actual 2025 £</b>	<b>Budget 2025 £</b>	<b>Budget Variance £</b>	<b>Prior Period £</b>	<b>Prior Variance £</b>
<b>Schedule 1</b> All Occupiers	284,119.84	266,999.00	17,120.84	261,810.27	22,309.57
<b>Schedule 2</b> Business Centre Excl Restaurants	1,220.94	1,350.00	(129.06)	1,381.12	(160.18)
<b>Schedule 3</b> Restaurant Occupiers	8,743.61	5,550.00	3,193.61	2,984.30	5,759.31
<b>TOTAL ALL SCHEDULES</b>	<b>294,084.39</b>	<b>273,899.00</b>	<b>20,185.39</b>	<b>266,175.69</b>	<b>27,908.70</b>

For breakdown of all schedules see pages 4 to 6

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W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED  
 BUSINESS CENTRE, 544 PURLEY WAY, CROYDON  
 SERVICE CHARGE EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 30 SEPTEMBER 2025

Schedule 1 - All Occupiers	Note	Actual 2025 £	Budget 2025 £	Budget Variance £	Prior Period £	Prior Variance £
<b>MANAGEMENT</b>						
Management fees						
Management fee		15,160.00	15,160.00	-	14,733.00	427.00
Accounting fees						
Audit fees		885.00	900.00	(15.00)	875.00	10.00
Site management resources						
Facilities management		3,911.00	3,911.00	-	3,801.00	110.00
Helpdesk		514.00	514.00	-	500.00	14.00
Building manager		-	-	-	13,087.32	(13,087.32)
Health, safety and environmental						
Health & safety		1,725.00	750.00	975.00	725.00	1,000.00
<b>UTILITIES</b>						
Electricity						
Electricity		11,283.06	17,500.00	(6,216.94)	16,584.56	(5,301.50)
<b>SOFT SERVICES</b>						
Security						
Security guarding		167,997.78	157,000.00	10,997.78	153,351.24	14,646.54
Security systems		-	800.00	(800.00)	(472.88)	472.88
Cleaning and environmental						
External cleaning		5,500.22	5,800.00	(299.78)	5,113.86	386.36
External landscaping		6,664.20	6,664.00	0.20	332.22	6,331.98
Internal cleaning		13,536.24	15,500.00	(1,963.76)	16,493.93	(2,957.69)
Internal repairs and maintenance		12,430.16	4,000.00	8,430.16	2,674.58	9,755.58
Pest control		559.12	2,000.00	(1,440.88)	279.56	279.56
Snow clearance / gritting		11,296.32	5,000.00	6,296.32	4,264.32	7,032.00
External repairs and maintenance		6,474.00	7,000.00	(526.00)	5,536.59	937.41
Window cleaning		1,377.00	2,500.00	(1,123.00)	2,016.00	(639.00)
<b>HARD SERVICES</b>						
Mechanical and electrical services (M&E)						
Lift maintenance contract		2,101.65	2,500.00	(398.35)	1,550.61	551.04
Lift repairs		5,815.63	5,000.00	815.63	3,830.17	1,985.46
M&E maintenance contract		9,000.59	9,500.00	(499.41)	7,594.75	1,405.84
M&E repairs		7,048.87	5,000.00	2,048.87	9,166.65	(2,117.78)
Fabric repairs and maintenance						
Drainage		840.00	-	840.00	-	840.00
<b>INCOME</b>						
Interest						
Interest		-	-	-	(227.21)	227.21
<b>SCHEDULE 1 - ALL OCCUPIERS TOTAL</b>		<b>284,119.84</b>	<b>266,999.00</b>	<b>17,120.84</b>	<b>261,810.27</b>	<b>22,309.57</b>



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W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED  
BUSINESS CENTRE, 544 PURLEY WAY, CROYDON  
SERVICE CHARGE EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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Schedule 2 - Business Centre Excl Restaurants	Note	Actual 2025 £	Budget 2025 £	Budget Variance £	Prior Period £	Prior Variance £
<b>SOFT SERVICES</b>						
Cleaning and environmental Refuse collection		1,220.94	1,350.00	(129.06)	1,381.12	(160.18)
<b>SCHEDULE 2 - BUSINESS CENTRE EXCL RESTAURANTS TOTAL</b>		<u>1,220.94</u>	<u>1,350.00</u>	<u>(129.06)</u>	<u>1,381.12</u>	<u>(160.18)</u>

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**W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED**  
**BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**  
**SERVICE CHARGE EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Schedule 3 - Restaurant Occupiers	Note	Actual 2025 £	Budget 2025 £	<i>Budget Variance</i> £	Prior Period £	<i>Prior Variance</i> £
<b>SOFT SERVICES</b>						
Cleaning and environmental						
		-	750.00	<i>(750.00)</i>	-	-
		808.60	800.00	8.60	404.30	404.30
<b>HARD SERVICES</b>						
Fabric repairs and maintenance						
		7,935.01	4,000.00	3,935.01	2,580.00	5,355.01
<b>SCHEDULE 3 - RESTAURANT OCCUPIERS TOTAL</b>						
		<u>8,743.61</u>	<u>5,550.00</u>	<u>3,193.61</u>	<u>2,984.30</u>	<u>5,759.31</u>

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**W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED**  
**BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**  
**NOTES TO THE STATEMENT OF SERVICE CHARGE EXPENDITURE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**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**

Wing Yip 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 2025 was agreed at a fixed fee of £15,160.00. 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 -

	2025 £
Management fees	15,160.00



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**W WING YIP & BROTHERS PROPERTY & INVESTMENTS LIMITED**  
**BUSINESS CENTRE, 544 PURLEY WAY, CROYDON**  
**NOTES TO THE STATEMENT OF SERVICE CHARGE EXPENDITURE**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**5 Accruals**

The accruals included in the service charge expenditure relate to goods and services actually incurred within the year ended 30 September 2025, but no invoice had been received at the year end date.

Sch Code	£
01 Internal cleaning	3,656.95
01 External cleaning	2,175.00
01 Audit fees	885.00
	<u>6,716.95</u>

**6 Prepayments**

The prepayments included in the service charge expenditure relate to invoices received within the year ended 30 September 2025, but the goods and services relate to periods after the year end.

Sch Code	£
01 Lift maintenance contract	225.45
01 Electricity	199.50
	<u>424.95</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.

**8 Sinking funds**

The sinking fund has been set up to cover major costs to be incurred at the property. It is kept within a separate client bank account, with Barclays Bank PLC and is interest bearing.

	2025 £	2024 £
Balance brought forward at 1 October 2024	28,661.49	28,210.31
Interest received	371.56	451.18
	<u>29,033.05</u>	<u>28,661.49</u>

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