



A Dandy Wren

A Dandy Wren offers a different way to approaching property management.

Being firmly committed to homeowner engagement, we want everyone's experience to be collaborative, informative and straightforward.

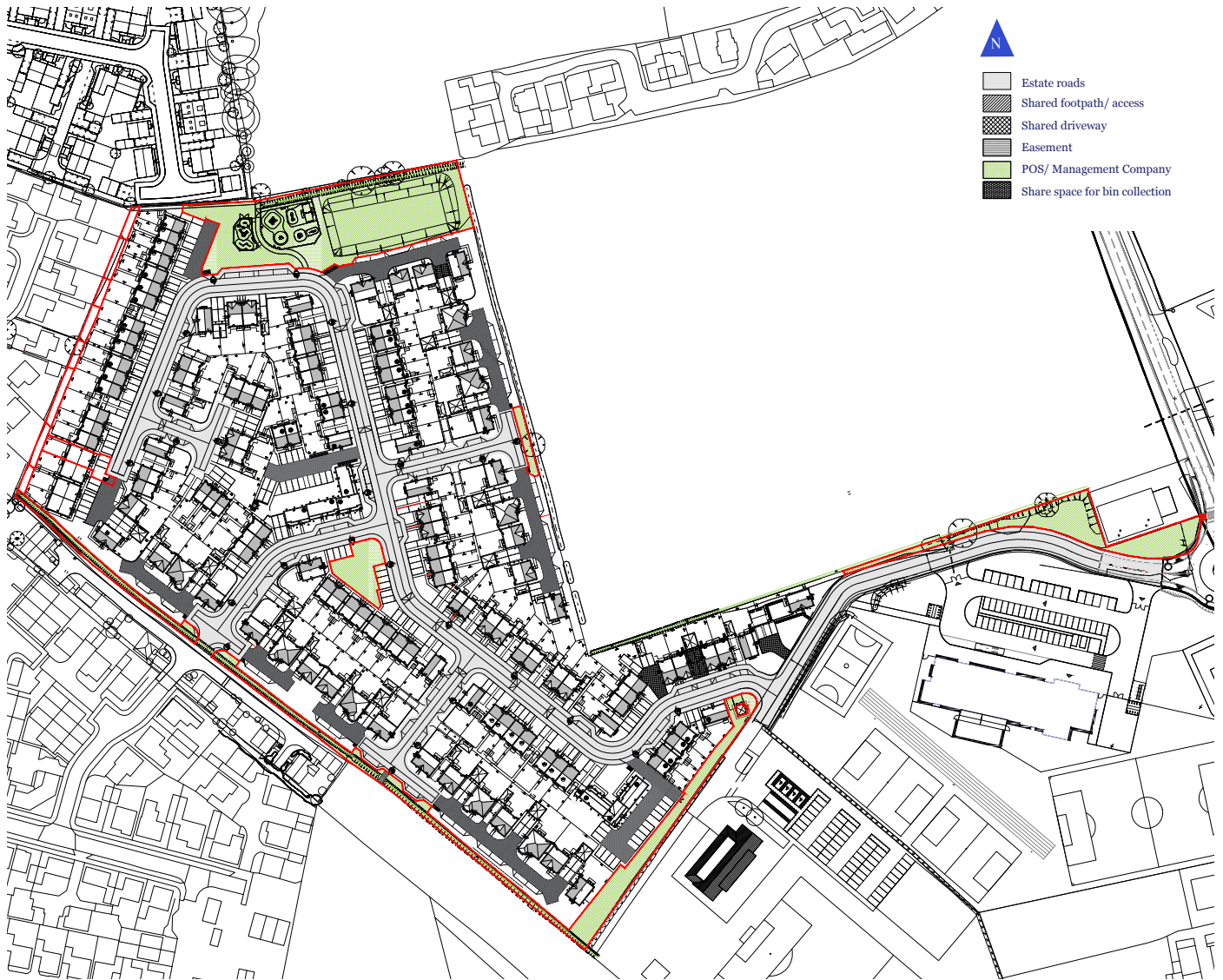
Our role is to ensure that every development is well managed and above all that we contribute towards creating a community that you are happy to be part of.

New Homes Create New Communities

Welcome to Hillfoot Fields. Here is some information about the managed areas relating to your new home.

We hope you will find this helpful, if you do have any further questions, we are always happy to offer a one-to-one consultation to run through any queries you may have.

This is designed to offer a summary overview of the long term management of Hillfoot Fields, which includes the areas to be managed, the associated costs and most importantly the input that you have over these managed areas.



A Dandy Wren

We have been appointed as managing agent to facilitate the handover of the management, from *Bovis*, to you as homeowners. Our role is to assist you as homeowners, start to build the community that will be Hillfoot Fields.

We enjoy collaborative working relationships with our clients and look forward to working with you.

Managed Land

As homeowners, you will all own a share of the managed land. The advantage of this is that it ensures you have input and control of future costs, how the maintenance is conducted and the overall appearance of the development. The land will be held in a limited company: Hitchin Road Bovis (Shefford) Man Co Ltd. There is a map above showing the managed areas.

Costs

Below is a summary of the costs anticipated from day one. As mentioned, you have input into how the development is run and this includes the costs too. *A Dandy Wren* engages with all homeowners from day one and will work with residents to ensure costs are reflective of the wishes of homeowners*.

Community Costs	£	Explanatory Notes
Grounds Maintenance	£11,500	This is a provision for the grounds maintenance based on 20 visits per annum for the managed areas of the development. The grounds contract will go out to tender and once the landscaping strategy is approved we will be able to confirm an exact figure.
Arborist	-	No allowance until year 6 (after the 5 year period of replacement ends).
General External Maintenance	£1,200	A provision for ad hoc repairs and maintenance.
Total Soft Services Costs	£12,700	
Compliance & Risk Assessments	£	Explanatory Notes
General Risk Assessment	£500	Under Health and Safety regulations, the development needs to have a risk assessment carried out which helps to ensure everyone is kept safe.
ROSPA	£450	The play area needs to be inspected to ensure it is safe. This type of inspection is called a ROSPA (Royal Society for the Prevention of Accidents) and are carried out annually.
Total Compliance & Risk Assessments Costs	£950	
Insurance	£	Explanatory Notes
Public Liability	£900	As part of the developments are privately owned but open to the public, there needs to be insurance in place should a claim be made.
Directors and Officers	£250	Because the managed areas are owned by a limited Management Company, of which you are all members, there are Directors needed to assist with the running of the development. As such, these Directors need insurance in the event of a claim.
Total Insurance Costs	£1,150	
Accounting & Management Costs	£	Explanatory Notes
Accountancy Fees	£700	Every year the accounts for the service charges will be certified by an external accountant. This is in accordance with your TP1.
Company Secretary Fees	£480	This fee covers the administration of the company to ensure that the company complies with the Companies Act and all filings at Companies House are completed.
Management Fees	£9,450	These are the fees paid to <i>A Dandy Wren</i> to administer the management of the development. The services included with the fee covers services such as: site visits, residents' meetings, communications, payment of contractors and contractor administration. This equates to £60 per house per year.
Management Fees VAT	£1,890	
Total Accounting & Management Costs	£12,520	
Reserves	£	Explanatory Notes
Renewals	£1,750	The renewals provision is a sum that is put towards larger items of one off expenditure for the future, for example replacing some of the play park equipment.
Tree Reserve Accumulation	-	This provision is to cover the future costs of tree/planting projects that will be collected in year 6, after the 5 year period of replacement ends.
Total Reserves Costs	£1,750	
Total Service Charge	£29,070.00	

The budget is contributed to by 150 properties. The current annual payment is £194.50.

*NB this budget has been compiled using knowledge and experience however may be subject to some variation.

Future costs

Homeowners always want to ensure that the reasons they bought their home remain. One of the important parts of this is to ensure that the standards are maintained. A provision has been made in the budget for longer term repairs and replacement. This will be reviewed on an ongoing basis and includes things such as pathways, biodiversity works, fences and play equipment. Such a provision helps to spread the cost across the life cycle of the development.

Peace of mind

There are two main legal documents which help to manage Hillfoot Fields.

1. The TP1 covers your specific house and your solicitor will go through this in more detail. In summary, it outlines the obligations on each homeowner, such as the service charge provisions and details on how to assign your property when you decide to move. The advantage of this document is that it ensures that all homeowners are aligned in regard to maintaining the development and standards, which helps to create a cohesive community.
2. The Memorandum and Articles of Association for Hitchin Road Bovis (Shefford) Man Co Ltd outlines the way the managed land should be run, which helps to reinforce an aligned community.

Copies of these documents will be provided by your solicitor.

Further information

Feel free to contact us at contact@adandywren.com and we will happily assist with any queries.

We also visit Hillfoot Fields regularly and will happily meet up with you.

We look forward to working with you.



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adandywren.com