



## A Dandy Wren

# New homes create new communities

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Welcome to Willow Park. Here is some information about the managed areas relating to your new home.

We hope you will find this helpful. If you 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 Willow Park, 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 *Vistry*, to you as homeowners. Our role is to assist you as homeowners, start to build the community that will be Willow Park. We enjoy collaborative working relationships with our clients and look forward to working with you.

As Directors of the management company you will work with us to review the decisions made that affect your development. You have the ability to employ all contractors on the development which also includes ourselves.

# Managed Areas & the Management Company

As you will see from the enclosed plan, there are areas of land which will be managed by you as residents. This ensures that the ongoing management of the development is controlled by you as homeowners. The interim Directors are the developer, which is standard, until the development is finished. The land will be held in a limited company: Willow Park Buckingham (*Vistry*) Management Ltd. The advantage of this is that it ensures you have an input and control of future costs, how the maintenance is conducted and the overall appearance of the development.



Managed land

# 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	£20,000	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.
SUD Maintenance	£10,000	SUD Maintenance.
Woodland Maintenance	£10,000	
Trees in Highway	£5,000	
Biodiversity	£5,000	This ensures that the biodiversity requirements on the development are being met compliantly, whilst ensuring the development optimises its ecological credentials.
Hedgeworks	£10,000	Biannual.
Arborist Report	£3,000	Due to the number of trees on the development, a provision has been made for arborist report and maintenance.
General External Maintenance	£10,000	A provision for ad hoc repairs and maintenance.
<b>Total Soft Services Costs</b>	<b>£73,000</b>	
Compliance & Risk Assessments	£	Explanatory Notes
General Risk Assessment	£1,000	Under Health and Safety regulations, the development needs to have a risk assessment carried out which helps to ensure everyone is kept safe.
Long Term Maintenance Plan	-	Not required until year 6.
ROSPA	£2,000	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.
<b>Total Compliance &amp; Risk Assessments Costs</b>	<b>£3,000</b>	
Insurance	£	Explanatory Notes
Public Liability	£3,000	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	£2,000	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.
<b>Total Insurance Costs</b>	<b>£5,000</b>	
Administration & Management	£	Explanatory Notes
Accountancy Fees	£1,000	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	£600	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	£31,500	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	£6,300	
<b>Total Administration Costs</b>	<b>£39,400</b>	
Reserves	£	Explanatory Notes
Estate Reserves	£2,000	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.
Woodland Reserves	£2,000	
Play Area Reserves	£6,000	
<b>Total Reserves Costs</b>	<b>£10,000</b>	
<b>Total Service Charge</b>		<b>£130,400.00</b>

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

# Peace of mind

There are two main legal documents which help to manage Willow Park.

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 Willow Park Buckingham (Vistry) Management 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.

## 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.

## Further information

Feel free to contact us at [contact@adandywren.com](mailto:contact@adandywren.com) and we will happily assist with any queries.

We also visit Willow Park regularly and will happily meet up with you.

We look forward to working with you.

## FAQs

### What is a service charge?

The attached budget outlines the items that are covered by the service charge. The purpose of a service charge is to ensure there are adequate funds to ensure the development is well maintained.

### How will the service charge be billed?

As already mentioned, there is a TP1 document that your conveyancer will go through in more detail. When you complete on the purchase of your home, the conveyancer will take an apportionment of the service charge. This will be held until the development (either in its entirety or a phase) comes into management. The service charge is typically billed twice a year. The budget however is reviewed annually.

### When do service charges start?

It is usual that the handover will be undertaken in phases. This means that as parts of the development are finished, they will be transferred into management. The service charges start when the first phase of the development comes into management.

### What is the handover process for the managed areas from Developer to ourselves?

Once the developer has met all their planning obligations and the development has been completed, they will look to start the handover process for the managed land. This will consist of the developer transferring the ownership of the managed land over to the resident management company. At this stage they will look to resign as the directors of the resident management company and have residents step forward as the new directors.



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