



ELMSLEA LTD
Property Management Company

ADMINISTRATIVE SERVICES

- ✓ In consultation with Directors we will prepare an annual budget and apportion and service charges in accordance with the terms and conditions of each lease / freehold agreement.
- ✓ Initially we would like to review any management contracts that are presently in place and we will assist you in achieving the most effective solution with regards to maintenance and repair contracts.
- ✓ We look for ways of streamlining and cost savings.
- ✓ Contractor's invoices are paid promptly to ensure uninterrupted services.
- ✓ We will undertake regular monthly inspections of the Estate. We will ensure that all maintenance issues are dealt with promptly and efficiently.
- ✓ We are happy to attend Directors' Meetings preferably on either Saturday Mornings or Sunday afternoons or on weekday evenings in order to accommodate the directors working schedule. Meetings held during the weekend allow time for walk abouts around the estate and are a friendly and informal way of discussing matters concerning the estate.
- ✓ When your external redecoration's become due we can organise for major repairs to be carried out by doing the following:
 1. Prepare specifications
 2. Go out to tender to at least 3 reputable contractors
 3. Analyse each tender
 4. Prepare a Schedule of Decorations and Repairs for presentation to the director's approval. Offer our advice to you the client regarding the most suitable client.
 5. Our fees for major repairs or decorations are chargeable at an additional cost of 10% of the contract price VAT N/A.
- ✓ We will communicate with all lessees on letter headed paper designed using the Client's name and logo. In our experience when Shareholders see their own letterhead it gives them a greater sense of security
- ✓ We enclose an example of a letter head design for your approval. The letters will be written by Elmslea. Examples of your Service Charge Demand and Standing Orders are

Registered office:

Elmslea Ltd. 220 Barton Road, Luton, Bedfordshire LU3 3NH. Company Registration No. 4228444.
Tel: 01582 563 984 Fax: 01582 576 763 e-mail: ElmsleaLtd@aol.com

also enclosed for your approval.

- ✓ We provide registered offices.
- ✓ We will prepare Notices for the Annual General Meeting at least 21 days in advance. We will attend at the Annual General Meeting and take minutes of the Meeting and distribute the same to all Shareholders after the AGM.
- ✓ Issue Proxy and Nomination forms in advance of the AGM meeting.
- ✓ Help the Chairman to prepare the Chairman's report.
- ✓ Complete the annual returns on time,
- ✓ Issue of share certificates to shareholders,
- ✓ Keep a register of shareholders,
- ✓ Keep a register of directors and officers,
- ✓ Issue board meeting agendas 7 days in advance of board meetings,
- ✓ Taking minutes of board meetings for distribution to the board.

FINANCIAL SERVICES

- ✓ Service Charge arrears are collected by cheque or by Standing Order.
- ✓ All lessees will pay their Service Charges directly into a bank account specifically opened in the name of the client.
- ✓ We will collect Service Charges in accordance with your lease and then collect Services from each lessee.
- ✓ As our client you earn interest on your money for the benefit of the Estate
- ✓ Because our clients are not VAT registered we have chosen not to register for VAT which saves our clients VAT on services provided.
- ✓ Regular demands are issued and collection of service charges.
- ✓ We will provide you with 12 months reconciled bank statements, which clearly show you how much was paid into the bank account and how much was paid out.
- ✓ Up to date expenditure list.
- ✓ In consultation with Directors to prepare an annual budget and service charge demands.
- ✓ We prepare the next year's Annual service charge estimation using 10 or 11 months of

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expenses in the current year.

- ✓ We maintain and collect sufficient funds for the growth and preparation of the reserve fund plan relating to cyclical maintenance. E.G. Major Works.
- ✓ Payment of all utility bills & maintenance contracts from your specific bank account. Maintain a specific bank account for the management of Swan Reach. Presentation of accounts to a nominated firm of auditors/accountants for audit

LEGAL SERVICES

- ✓ The directors are kept informed of the arrears situation.
- ✓ On behalf of the client we will send 2 warning letters from. The 3rd letter is a letter before action from a firm of solicitors and then if necessary a 146 Notice is served threatening forfeiture proceedings.
- ✓ The lessees / freeholders Mortgagees are informed and receive a copy of the 146 forfeiture notice. If the Service Charge Budget is not disputed by the lessee then the mortgage company will pay in order to protect their main interest in the property. The debt is then added to the lessee's Mortgage Account which also includes legal the cost for the 146 forfeiture proceedings.

YOUR MEMBERSHIP

- ✓ We will initially be employed on a 12 month contract basis which is determinable by either party upon three month's written notice. Our costs are subject to review on an annual basis any increase is generally in line with inflation.
- ✓ Residents can phone Elmslea Ltd 24 hours a day. Directors can call at anytime by mobile for immediate attention or contact Elmslea Ltd by email at any time.
- ✓ We promptly respond to solicitors and lessees regarding assignments and licenses

OUR FEES

- ✓ Finally our Fees will be the same as you are currently paying to your existing Managing Agents. Subsequent years fees are increased in line with inflation.

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