st.anns quay
management limited
www.stannsquaymanagement.co.uk

AGM Presentation

23rd May 2017

7pm Mal Maison

Sponsors – GFW & Living Spaces

www.stannsquaymanagement.co.uk

Introductions

- Current Owner Directors of St Ann's Quay Management Ltd
  - Louise Richley
  - Paul Bate
  - Chris Suddes
- Kingston Property Services
  - Simon Hindmarsh (Leasehold Property Manager)
- GFW & Living Spaces

Agenda

- Review of Stakeholders, SAQML & Costs
- Financial Position
- 2017 Budget
- Current Issues/Improvements
- Lettings & Letting Agent Presentations
- Questions & Discussion

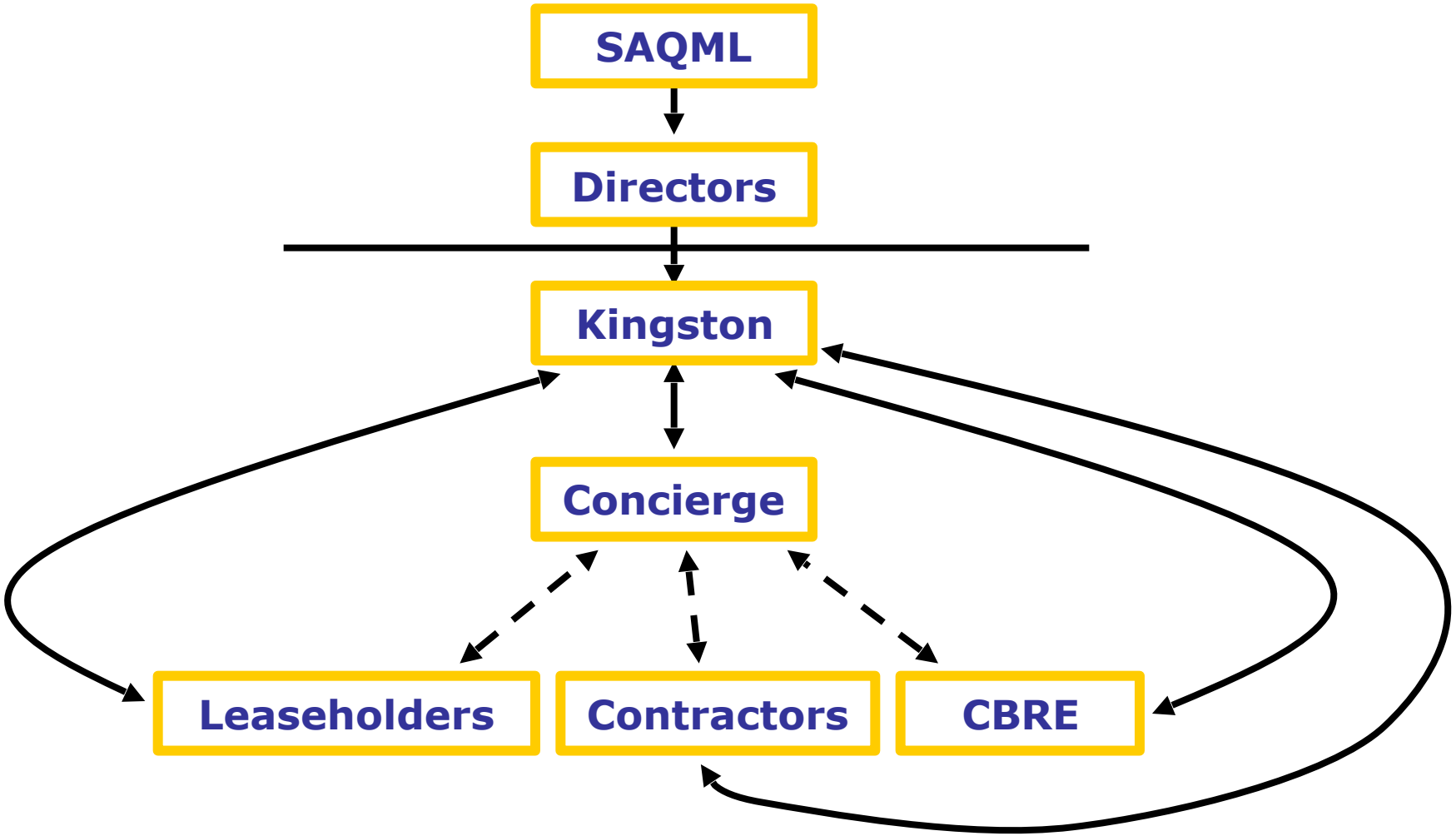
Review of Stakeholders

- Key Stakeholders
  - St Ann's Quay Management Ltd (Company Number 4206799, Inc. 25/4/01)
    - 1 Share per Flat
    - Appoints Managing Agent
    - Currently 3 Owner Directors
    - Company Secretary Kingston Property Services
  - Freeholder History
    - City Lofts 1/1/04 – 14/2/05 (in receivership)
    - Whitewell Estates 15/2/05 – 24/5/06
    - M&F Finance 25/5/06 – current

Review of Stakeholders

- Residential Managing Agent History
  - King Sturge (until 31/12/04)
  - Town and City (1/1/05 - 15/6/10)
  - Kingston Property Services (16/6/10 – current)
- CBRE Appointed September 2013 (previously Storey's)
  - Appointed by Freeholder to Manage Commercial Floors & Building Structure
- Europa
  - Manage St Ann's Estate inc. private road, car parks & Quayside area

Structure of St Ann's



Resident Charges

- Annual Residential Service Charge includes;
  - Cleaning
  - Repairs & Maintenance
  - Concierge
  - Block Insurance
  - Lifts
  - Fire Alarm, Security & CCTV
  - Communal Lighting & Electricity
  - Improvements
  - Reserve Fund
  - Managing Agent Fee

Resident Charges

- Adjustment for Water & Sewerage Charge
- Annual East Quayside Charge includes;
  - Private Roads
  - Maintenance (Roads & St Ann's Car Park)
  - Security Cover
  - Management Fees
- CBRE Service Charge (split 61% for residential & 39% commercial) includes;
  - External Building Maintenance
  - Structure of Building
  - Plumbing
  - Management Fees

Resident Charges

- Ground Rent
  - As per Lease £250pa
- Car Parking Charges (paid directly to CBRE)

Invoicing Structure

Frequency	Invoiced By	Includes
6 Monthly	Kingston	p Residential Service Charge p East Quayside Charge p CBRE Charge
6 Monthly	Kingston	p Ground Rent
Quarterly	CBRE	p Car Park Charge

SAQML Directors

- Currently 3 Owner Directors
- Unpaid
- No Expenses Withdrawn
- Motivated to;
  - Direct the Managing Agent
  - Manage Costs
  - Keep St Ann's Quay High Quality & Safe
  - Safeguard Long Term Future of the Building

Accounts Y/E 2016

- Copy Sent
- 2016 Summary
  - Budget £269,295
  - Actual Spend £242,047
  - **Surplus £27,248**
- Summary Year End 2016 Balance Sheet Figures are;
  - Debtor Balance £22,818
  - Creditor Balance £22,125
  - Cash Balance £166,062
  - Reserve Fund £139,507

Budget 2017

- Sent to Owners with Service Charge Invoice
- Budget of £276,051 Discussed & Approved by Directors in November 2016 – includes
  - £100,000 East Quayside/CBRE
  - £26,500 Buildings Insurance
  - £23,870 Water Rates
- £30,600 Reserve Fund Contribution
- Monitored at Regular Director Meetings

Improvements/Issues

1. Anti-Social Behaviour
   - Fire (8th December 2016) Apartment 35
   - Geordie Shore Tenant – Mansons Letting Agent





Improvements/Issues

- www.stannsquaymanagement.co.uk Anti-social behaviour and noise complaint form
- Police & Newcastle Council
- Tenants - Professional

2. Short-Term Letting
   - December 2016 Instance
3. Legal Costs Recharged
   - Director Time

Improvements/Issues

- Security Cameras
  - 2016 Upgraded Recorder, 1 x Replacement Camera, 1 x Additional Camera (Total Cost £1,406)
  - Budget 2017 - £8,500 (Proposed Infrastructure for Monitoring Whole Building)
  - To Date - 2 Cameras Upgraded to HD Quality, Additional Camera, Additional Recorder (£864 to date) – Directors carried out work foc
  - Independent Contractor - North East Automation (CCTV and Access System)

Improvements/Issues

- Red Care System, (£480 equipment setup fee, plus £300pa)

Improvements/Issues

- Electricity Savings
  - 2011 - £17,186
  - 2012 - £16,758 (LED replacement started)
  - 2013 - £11,243 (LED replacement completed)
  - 2014 - £8,072
  - 2015 – £4,736 (reactivated switches)
  - 2016 - £4,467

  …….£12,719 Annual Savings!

Improvements/Issues

- Plot 12 Planning Permission



Improvements/Issues

- 10-16 floors, 130 flats, multi storey car park for 130 cars. Access plan currently seems to be (cobbled) Horatio Street onto City Road
- Private rental scheme “for young professionals” Possibly some sales.
- “Needs to achieve rents of £2k a month to be viable”
- Right at the front of the land, so obscuring river views from East/Front of St Ann’s and walkway

Improvements/Issues

- Completely at odds with the Farrell Masterplan, Tyne Gorge Study and current Tall Buildings Strategy which is under consideration currently.

- para 64 of the National Planning Permission Policy Framework - "Permission should be refused for development of poor design that fails to take the opportunities available for **improving the character and quality of an area and the way it functions**".

Improvements/Issues

- **DRAFT** Tall buildings strategy - Quoting from Page 9 of the report – Unless an exceptional case can be made there will however, be **a presumption against tall buildings that; rise from the River Tyne bankside level significantly higher than present landmark structures** on the Quayside; tall buildings significantly higher than present landmark structures on top of the River Tyne escarpment; tall buildings significantly higher than general building heights within the historic core.

Improvements/Issues

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Improvements/Issues

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Improvements/Issues

- Our objection via Ward Hadaway
  - Not in keeping with local area (bright white and glass construction) Overwhelming mass, overbearing, extremely dense footprint. Light consultant has found some technical errors in the application
  - Detrimental effect on daylight, overlooking, loss of privacy
  - No proper consultation in advance

Improvements/Issues

- Detrimental effect on traffic and road safety - look at City Road at rush hour now!
- Risk of undermining / depth of foundations required for this height
- Noise and dust pollution, complete loss of quiet enjoyment during the 2 year build and afterwards because of additional traffic

Improvements/Issues

- Current Status
  - Overwhelming public opinion objects to the proposal on similar grounds to us
  - Facebook poll - 91% “No”
  - Most of the “supporting” comments were after the comment expiry date, many were extremely suspicious, coming from people with clear links to the developer
  - Meanwhile all the dates have passed agreed expiry date 30th April 2017

Improvements/Issues

- Rumour has it that the funder has pulled out
- Developer's option on the land expires in August. (Owned by the Homes & Communities Association)
- WH view is that the longer that this drags along the better in some ways as if the Tall Buildings strategy gets implemented a development like this will be excluded.
- Keep an eye on the website for updates - http://stannsquaymanagement.co.uk

Improvements/Issues

- Pest Control – Moths
  - Urgently Report
  - Fumigation





Improvements/Issues

- Pest Control
  - Pigeons
  - Balconies
  - Waste Disposal



Improvements/Issues

- Water/Structural Issues
  - June 2013 Report Boosted Cold Water System
    1. Water Pumps
    2. Service Pipes
    3. Internal Plumbing
  - Two Main Courses of Action
    - Zurich
    - CBRE/Robertsons

Improvements/Issues

- Current Position
  - Zurich - Legal Action
    - Ongoing Insurance Case – Pipe Inspection
    - Service Pipes & Internal Plumbing
    - Keep Up Pressure
  - CBRE
    - Replaced Pumps – Their Cost & Legal Undertaking
    - Basement Pipe Repairs
- Property Sales
  - Received Notice of Transfer of 5 Properties in 2016

Improvements/Issues

- Current Floods into CPS



Improvements/Issues

- CBRE Wider Legal Dispute £33,813.72
  - Costs In Relation to;
    - Blue Cube £13,944.60
    - Storey's Take on Costs £7,869.12
    - Europa Payment £12,000
  - Total Legal Fees to Date (relating to both Zurich and CBRE disputes)
    - £21k pre 2016
    - £2k 2016 additional spend
    - Total spend to date - **£23k**

Questions & Discussion

- AOB From AGM Invites
- Open the Floor for Questions & Discussion

Letting Agent Charter

- Letting Agent Charter
- Thanks to GFW and Living Spaces for Refreshments and Buffet
- Presentations
  - GFW
  - Living Spaces