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management limited
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AGM Presentation

22nd May 2018

7pm Mal Maison

Sponsors – GFW & Living Spaces

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Introductions

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- Current Owner Directors of St Ann's Quay Management Ltd
  - Louise Richley
  - Paul Bate
  - Chris Suddes
- Kingston Property Services
  - Jill Dixon
- GFW & Living Spaces

Agenda

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- Review of Stakeholders, SAQML & Costs
- Financial Position
- 2018 Budget
- Current Issues/Improvements
- Lettings & Letting Agent Presentations
- Questions & Discussion

Review of Stakeholders

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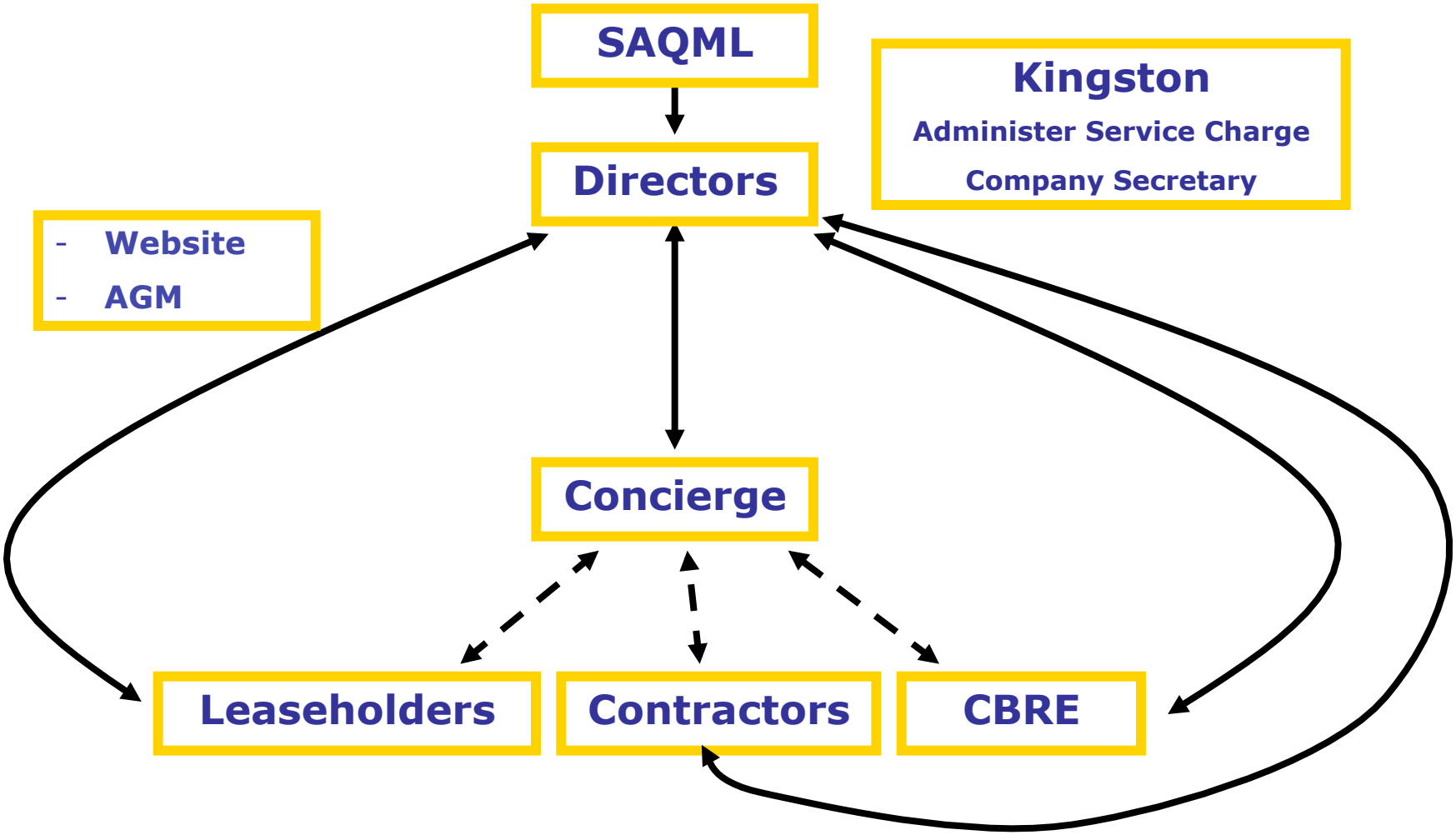
- Key Stakeholders
  - St Ann's Quay Management Ltd (Company Number 4206799, Inc. 25/4/01)
    - 1 Share per Flat
    - Decides How Residential Building is Managed
    - Currently 3 Owner Directors
    - Company Secretary Kingston Property Services
  - Freeholder History
    - City Lofts 1/1/04 – 14/2/05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

Review of Stakeholders

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- 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 role)
  - St Ann's Quay Management Ltd (1/1/18 - current)
- CBRE Appointed September 2013 (previously Storey's)
  - Appointed by Freeholder to Manage Commercial Floors & Building Structure
- Apleona (formerly Europa Management)
  - Manage St Ann's Estate inc. private road, car parks & Quayside area

Structure of St Ann's



Resident Charges

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- 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

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- 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

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

Invoicing Structure

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

SAQML Directors

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- Currently 3 Owner Directors
- Changes in Management Structure
  - Letter in January 2018
  - Reasons
  - Charges
- Communication (Website/AGM)
- Motivated to;
  - Manage Costs
  - Keep St Ann's Quay High Quality & Safe
  - Safeguard Long Term Future of the Building

Accounts Y/E 2017

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- Copy Sent With AGM Notice
- 2017 Summary
  - Budget £276,052
  - Actual Spend £256,846
  - **Surplus £19,206**
- Summary Year End 2017 Balance Sheet Figures are;
  - Debtor Balance £17,164
  - Creditor Balance £23,111
  - Cash Balance £195,491
  - Reserve Fund £170,338

Budget 2018

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- Sent to Owners with Service Charge Invoice
- Budget of £280,347 Discussed & Approved by Directors in November 2017 – includes
  - £89,610 East Quayside/CBRE
  - £28,840 Buildings Insurance
  - £25,086 Water Rates
- £37,000 Reserve Fund Contribution
- Monitored at Regular Director Meetings – Minutes Available at www

Exceptional Spend

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- Section 20 Ruling Consultation
  - £250 per apartment
  - Total spend £22,750

Improvements/Issues

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- 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

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Improvements/Issues

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Improvements/Issues

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Improvements/Issues

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- Current Position
  - Zurich - Legal Action
    - Ongoing Insurance Case
    - View of Counsel
      - 65% Chance of Success (Amount Unspecified)
    - Issue Pre-Action Letter
  - CBRE
    - Replaced Pumps – Their Cost & Legal Undertaking
    - Basement Pipe Repairs
- Property Sales 2017
  - Received Notice of Transfer of 6 Properties (10, 24, 27, 40, 44, 87)

Improvements/Issues

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- 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
  - CBRE Current Relationship
    - Re-Instigated Dialogue
    - Property Manager
    - Constructive Relationship
    - Carry Out Improvements, Works and Charge Through Service Charge
    - We recharge CBRE for leaks we fix – commercial tenants

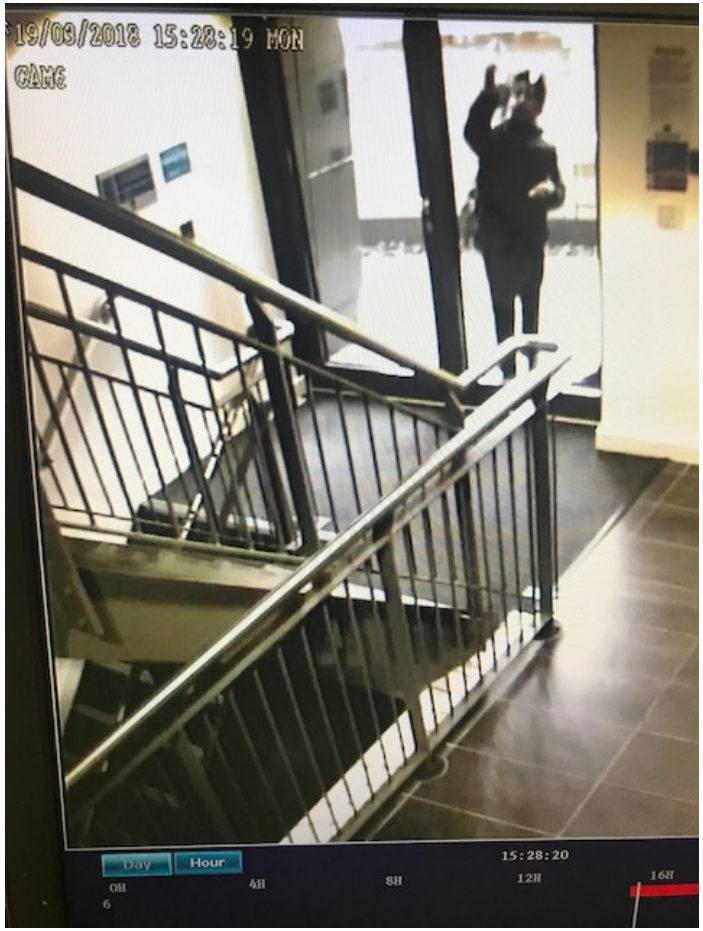
Improvements/Issues

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- Anti-Social Behaviour







Improvements/Issues

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Improvements/Issues

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- Our Website
  - Anti-Social Behaviour/Noise Complaint Form
  - Our Procedure
  - Police
  - Full Access to All Leaseholders – Password Required
  - Administration Charges Table
  - Minor Issues – General Issues Form on www Homepage

Improvements/Issues

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- Security Cameras
  - 2017
    - Budget £8,500
    - Spend £864 - Upgraded DVR (Recorder), 1 x Replacement Camera, 1 x Additional Camera
  - 2018
    - Budget - £6,000
      - Wire Whole Building
      - Additional DVR & Network Switches – Benefits Include Increasing Cameras Overall by 10 & Add Roaming Cameras Quickly
    - To Date
      - Wiring Complete at Cost of £3,999
      - Rest of Work Scheduled

Improvements/Issues

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- Security Cameras
  - Images Available to Directors, Concierge & Police
  - Accessed Only In Relation to Reported Incidents and Problematic Areas
  - Cameras Only Available on Secured Website With Password Protection
- Key Holding
  - Key Safe (3 Locks to Access)

Improvements/Issues

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- 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
  - 2017 - £4,924

……..£12,262 Annual Savings!

Improvements/Issues

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- Plot 12 Planning Permission



Improvements/Issues

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Adderstone looks beyo
read:https://www.insidermedia.com/insider/northeast/adderstone-looks-beyond-north-east-after-planning-application-woes?utm_source=northeast_newsletter&utm_campaign=northeast_news_tracker&ut

Adderstone looks beyond North East after planning application woes

www.insidermedia.com
1 min read

Adderstone looks beyond North East after planning application woes

Cobalt Business Park

Newcastle-based property specialist Adderstone Group is set to target developments outside the North East in a bid to realise its growth plans after lamenting the lack of support its planning applications received last year.

For the year to 31 March 2017, the company reported sales of £43m compared to £34m the previous 12 months.

Consolidated annual profits were also up from £4.3m to £4.45m, despite incurring losses of £662,000 on the back of its unsuccessful proposals.

On this, group finance director John Armstrong said the figure – which concerned a Quayside apartment scheme and a separate housing development – only really "tells part of the story".

"The true cost of not winning support for these planning applications is several years work and the loss of £50m inward investment to the region," he added.

"Having delivered more than £100m inward investment and developed homes for in excess of 1,000 people in Newcastle in recent years, it is with a sense of regret but perhaps also inevitability that we are having to adopt a more passive investment strategy and look at developments outside the region to realise our growth ambitions."

Adderstone completed a number of developments including the Jesmond Exchange, a 70-bed apartment scheme and Lidl stores in Blyth and Killingworth.

In 2018, the company will complete another Lidl store in Richmond, a housing scheme in in Newcastle and a luxury apartment development in Bermondsey.

Having recruited Gary Hudson, former UK Land Estates director, as its new commercial estates director, Adderstone has also focussed on expanding its investment portfolio. Deals in 2017 totalling £15m included the acquisition of The Rivergreen Centre in Durham, home of Atom Bank, and Leeds Building Society's office on Cobalt Business Park.

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09/04/2018

Improvements/Issues

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- Pest Control – Moths
  - Urgently Report
  - Monitors
  - Communal Areas



Improvements/Issues

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- Pest Control - Pigeons
  - Balconies
  - Waste Disposal





Improvements/Issues

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- Bin Shed
  - Collection Issues
  - Waste Disposal
  - Recycling



Lettings

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- Estimate
  - 75% Apartments Let
- Grenfell Implications
  - CBRE Testing Cladding
  - Information Regarding Tenants & Terms (36 Still to Provide Details)
- Running a Business
  - Bound by Terms in Lease
  - By Extension, Responsible for Tenant Actions
  - Enforcement of Lease
- Resident Handbook (on Website)

Questions & Discussion

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

Letting Agent Charter

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