



The Victory House development will consist of 26 self-contained residential units and 3 commercial units.

The management scheme has been prepared on the basis that all units are individual in the facilities they require, therefore the budget has been calculated accordingly.

Management Scheme

1. Security

The entrance to the development car parking area will be accessed by electric roller shutter, the entrance will have a video or audio entry system.

2. Parking Area

The 26 car parking spaces within the basement will be individually numbered and will be allocated as follows at the discretion of Bellco Developments.

14 allocated residential parking spaces.

8 allocated commercial parking spaces.

4 allocated residential car share spaces.

3. Residential Car Share

Residents at Victory House will have the option to join the residential car share scheme who are over 21 years of age and have held a full driving licence for at least one year.

Membership of the scheme is subject to a monthly fee which is payable in addition to the standard service charge. Mileage is recorded and charged monthly.

The membership includes, tax, insurance, MOT, servicing, repairs, breakdown cover, wear and tear.

There is a £250.00 policy excess on the insurance policy and members are responsible for the payment of all additional charges incurred whilst using the car. For example, parking tickets, speeding fines, fines for using the bus lane, congestion zone charges, parking costs and road tolls.

For full terms and conditions please refer to the Victory House Car Share Scheme

4. Common Areas / Electrical Maintenance Contract

The development will have emergency lighting, smoke detectors and a fire alarm system serving the common areas. These facilities will be regularly maintained and annually serviced by our appointed contractor in accordance with industry regulations.

5. Building Insurance

Bellco developments will arrange Building insurance to cover rebuilding costs and will insure against such perils as fire and storm damage. This means the lessee need only insure his or her own home to cover contents and personal possessions.

6. Cleaning Communal Areas

A professional cleaning company will be employed on a weekly basis to provide cleaning as necessary to communal areas; normal cleaning duties include vacuuming, dusting, mopping of floors. Heavy duty cleaning i.e cleaning of carpets will be scheduled as and when required.

7. Window Cleaning

A professional window cleaning company will be employed on a monthly basis to clean all outside windows.

8. Caretaker

A caretaker will be employed on a monthly basis. Duties will include checking fire alarm points, remove litter and debris from car park and communal areas, replace light bulbs in communal areas, quarterly meter readings.

9. Landscape Gardening/ Ground Maintenance

A professional gardening company will be employed on a bi-weekly basis in the summer months and as necessary in the winter months to maintain landscaped areas. This will include grass cutting, clearing weeds and litter, pruning of trees and shrubs, maintaining gravel and bark areas. Dead or diseased trees, plants and shrubs will be replaced as required.

10. Electricity

External lighting will be provided to the carpark, internal and external common areas. An allowance has been made for estimated electricity consumption.

11. Refuse Collection

Based on estimated refuse output the residential portion of the development will require 4x1100 litre refuse bins and 4x1100 litre recycling bins and the commercial portion of the development will require 3x1100 litre refuse bins.

Allowance may be required for the weekly hire of 11x1100 litre refuse bins. Under hire arrangements with the local authority they retain responsibility for repair and replacement of the bins but not the cleaning of the bins. The hire costs relate to the bins themselves and not the removal of the refuse.

12. Cycle Store

A secure communal cycle store with bicycle racks will be provided at basement level for the use of residents and commercial tenants.

13. Fire/ Health Risk Assessments

In order to minimise the risk of accident and injury to all users of the Common areas a comprehensive risk assessment will be carried out to identify potential risks and hazards, this normally takes place after all the units are sold and all building works are completed. A strategy will then put in place for the control or elimination of any such risks. Risk assessments will be carried out at two- year intervals or at such other frequency as needs require.

14. Communal TV/ Cable – Maintenance

There will be initial installation to provide this service to the residents. If cable were to be installed, we would anticipate that there would be no cost to the service charge account. From experience it is more beneficial to residents to arrange call out for their own repairs, when required, rather than enter into a contract where payment is to be made whether or not any repairs are required.

15. Repair Provision

During any year day-to- day repairs and maintenance will be required.

16. Reserve Fund

A reserve fund will need to be established to meet future costs of maintenance such as exterior repairs and interior redecoration.

17. Accountants Fees

The service charge funds will be audited annually. A firm of Chartered Accountants will be employed to undertake the audit of our property portfolio.

18. Administration and Management Fee

The management fee is calculated on a fixed fee per unit basis

Notes :

As the development is still undergoing construction a number of assumptions will need to be made with regards to common area sizes areas etc. If these assumptions turn out to be incorrect, certain budget costs may need to be amended at a later date.