

Property Management at Cotterstock Meadows



ABOUT US

FirstPort is the UK's leading property management company, caring for our customers' homes across England, Wales and Scotland.

We provide property management and maintenance services across the development ensuring Cotterstock Meadows is a place you're proud to call home.

MANAGING SHARED SPACES AT COTTERSTOCK MEADOWS

At FirstPort, we've been looking after people's homes for more than 40 years. Our job is to make sure the areas you share with your neighbours are safe, clean and comfortable, and your community is a great place to live.

Our teams are here to go the extra mile so you can sit back, relax and enjoy your home.

We handle all day-to-day maintenance, from looking after play equipment to making sure the gardens are planted and watered.

It means you never have to worry about finding the right supplier or deciding how to split the bill with your neighbours. If you need anything, or something goes wrong, we're your first port of call.





CARING FOR COTTERSTOCK MEADOWS

To help keep Cotterstock Meadows in a great condition, every household will pay an annual service charge as their contribution towards the management, maintenance and repairs, along with longer term provisions, provided by FirstPort.

To do this, first, we identify all the jobs we think will need to be carried out during the year to make sure we're able to keep the development safe and well maintained. We'll then calculate the cost of completing all this work, before converting it into a service charge budget.

We're always transparent about what we spend. We send an itemised set of accounts for the annual spend so you can see exactly what's been done and how much it all cost.

What do I have to do?

Payments are to be made every six months in line with your transfer document. We send out requests one month before the due date of the payment.

There are several ways to pay, including:

- » Direct Debit/Standing Order
- » Debit or credit card
- » Bank transfer
- » Cheque

How much does it come to?

Every household at Cotterstock Meadows will be sent a service charge request by FirstPort that details your contribution.

Please remember, this is a mandatory cost and it may change from year to year as management plans are revised and contracts for services are re-tendered to ensure that you are getting the best value for money.

Any over payments will be credited to individual households at the end of the year.

The approximate cost per household is **£274.72*** including the annual service charge and administration fees. Costs are indicative and subject to annual review.

*The actual figure may be subject to change when the Service Charge invoices are issued for payment.

ESTIMATED SERVICE CHARGE FOR COTTERSTOCK MEADOWS

Budget Heading	Estimated Cost
Schedule 1 – Estate Costs	
Insurance	£800.00
Grounds Maintenance	£12,390.00
General Maintenance	£4,630.00
Playground Facilities	£210.00
Management Fees	£9,360.00
Accountancy & Audit Fees	£829.00
Company Secretarial Fees	£505.00
Health & Safety Costs	£350.00
Utilities	£1,140.00
Contribution to Reserves	£5,500.00

The above service charge schedule was prepared in September 2022 and is an estimated budget for the costs to maintain Cotterstock Meadows based on plans and our knowledge gained from managing similar developments.

The service charge estimate is reviewed annually, and as your household bills do, the cost of services paid for by the service charge may go up or down.

Due to the volatility of markets, such as utilities, fuel and insurance, we can never fully predict future service charge costs. However, as an example, if costs increased by 5% per year, in 5 years the cost would increase from £274.72 to £333.92. Then in 10 years the cost could be £426.18 at 5% per annum