

management has become much more sophisticated and there has been an enormous growth in legislation and other regulations affecting property management. I mention issues like Health & Safety, new rules over client accounting, FSA Insurance Regulations, new rules over the recovery of debts, additional consultation requirements in dealing with major works and the list goes on. We also live in a more litigious age than before. The extra manpower involved in the management at Waterstone Park combined with the greater demands placed upon residential management has necessitated a review of our management fees such that as from the 1<sup>st</sup> July 2006 each household will be asked to pay £0.96 per week plus V.A.T. to Countrywide and each flat owner will be asked to pay £3.27 per week plus V.A.T. to Countrywide.

#### Reserve

Annually a Reserve Fund is being collected as per the terms of the formal documents.

#### Cleaning

The contract with the cleaning company is for a weekly attendance to include vacuuming, internal communal window cleaning, wiping down of woodwork, the sweeping of path ways, the sweeping and disinfecting of bin areas, and the checking of lights. We will be pleased to hear from individuals should there be concerns that these duties are not being complied with weekly.

#### Window Cleaning

The window cleaner attends quarterly to clean all the external windows of the common parts at a cost of £440.00 plus V.A.T.. I understand that there are 12 blocks of flats.

#### Electricity

We simply pay the bills from Power Gen.

#### Entry Phone

The amount of £1000 per annum is an arbitrary figure for minor repairs across the 12 blocks.

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