

Service charge estimates for The Kingsbridge Estate – August 2022

Charges will be based on the cost of providing services that are delivered within the new development. We are committed to making sure service charges are kept as low as possible. To give you an idea of how service charges might change in the future we have provided some information below on the current service charges and an estimate of what they might be in the new development. This estimate should only be used as a guide as the final designs of the blocks and services provided are not yet known and may change.

If there are increases in service charge amounts, we would phase the introduction of the increase over a period of three years.

Existing Homes

	Michigan House (Weekly)	Montrose House (Weekly)	Montcalm House (Weekly)	Estate Average (Week)	Estate Average (Yearly)
Average service charge (tenants)	£15.08	£7.82	£7.62	£10.17	£528.84
Average service charge (leasehold)	£36.03	£26.31	£29.41	£30.58	£1,590.16

Future Homes

	Estate average (week)	Estate average (year)
Estimated service charge (tenants)	£15	£778
Estimated service charge (leasehold)	£44	£2269

The main services which have been included in the estimate for future homes are:

- The estate and building exteriors – cleaning, repairs and maintenance including playgrounds, parking areas and
- communal green spaces/landscaping
- Building internals – cleaning and repairs including communal water and electricity
- Communal lighting costs and maintenance
- Lift repairs and maintenance
- Automatic gates, door entry system, CCTV - costs and maintenance
- Health and safety - equipment, maintenance, repair, regular assessments – fire, water hygiene, electrical etc.
- Concierge service
- For leaseholders costs also include buildings insurance, managements fees and sinking fund.

(These are estimates and final services to be provided will be decided in the detailed design stage after ballot)