

## Introduction

Aston Rose specialises in residential property management, looking after all sizes of property, predominantly within the M25.

We are regulated to ensure the utmost professionalism by RICS (Royal Institution of Chartered Surveyors), ARMA (Association of Residential Managing Agents) and the FSA (Financial Services Authority).

We take pride in our work and genuinely care about the properties we manage. It is not always easy when dealing with someone's home and can be quite stressful at times.

Over the past five years we have worked hard to develop the business and I would be lying if I said it has been all plain sailing, but we are proud to have a cracking team, headed by Helen Mighall, who has worked closely with me for over 15 years.

As a multi-disciplinary chartered surveying company, we have the benefit of a separate building consultancy department and are able to utilise the expertise of our building surveyors as and when required.

We have a very clear direction and wish to grow the business in a measured way, but not to the detriment of our existing clients.

### John Williams

Director of Property Management

## Fee Structure

|   |                          |
|---|--------------------------|
| <b>Basic package</b>  | <b>£100.00 per unit*</b> |
| <ul style="list-style-type: none"><li>Accounting only</li></ul>   |                          |
| <b>Standard package</b>   | <b>£250.00 per unit*</b> |
| <ul style="list-style-type: none"><li>Accounting</li><li>Service charge</li><li>Maintenance</li></ul>                                       |                          |
| <b>Premium package</b>  | <b>£500.00 per unit*</b> |
| <ul style="list-style-type: none"><li>Accounting</li><li>Service charge</li><li>Maintenance</li><li>Company matters</li><li>Other</li></ul> |                          |

*\* A unit is either a flat or a house.  
For large blocks or estates a discount would be applicable.  
All the above fees are subject to VAT at the current rate.*

## Services

### 1. Service Charge

- Preparation of annual estimates, in conjunction with directors of the management company.
- Cost control - monitoring budget against actual expenditure.
- Advice on sinking/reserve funds.
- Ensure service charge complies with lease terms.

### 2. Accounting

- Collection of service charges/reserve funds.
- Debt collection.
- Preparation of year end service charge accounts and liaison with auditors.
- Payment to suppliers, superior lessors, staff, etc. A cheque run is undertaken every Monday.
- Payment by credit/debit card.
- Opening and administration of interest earning bank accounts with two signatories.

### 3. Maintenance

- Administration of day to day repairs.
- Arranging and administering maintenance contracts eg. cleaning, gardening, intercom, etc.
- Instructing building surveyors as necessary for major works, defects analysis, etc.
- Periodic inspections.
- Approved contractors list.

### 4. Company matters

- Liaising with accountants.
- Attending Directors meetings/AGM and taking minutes.
- Provision of Company Secretary.
- Provision of Registered address.
- Submission of Companies House Returns.
- Issuing membership/share certificates.

### 5. Other

- Applications for landlords consent to sub-lettings and alterations.
- Providing copies of large documents eg insurance policies, leases.
- Attending meetings outside normal working hours.
- Dealing with solicitors enquiries for property sales.
- Design of newsletters and websites.
- 24 Hour emergency service.

## Frequently asked questions

### What do Aston Rose actually do?

Effectively we run the property or estate and any associated grounds. We put together a service charge estimate to ensure we have enough money to pay the bills, sort out repairs and make sure the property is clean and tidy.

### What is a service charge and what does it cover?

The service charge is an estimate of the likely running costs of the communal areas of a property or estate over a given period (usually a year).

Typically these costs include gardening, cleaning, repairs, lift maintenance, porters, electricity, entryphone, light bulb replacement and satellite.

### Can I pay my service charge monthly?

The payment method is determined under the terms of the lease and will usually be yearly, half yearly or quarterly in advance. The only legal way to vary the lease is for each flat to agree to a Deed of Variation to the lease (this would incur legal costs).

Also, monthly payments would have a detrimental effect to the cashflow of a property as the running costs are not necessarily payable monthly. There would need to be a significant float to cover the costs until all the service charges were received.

### What is a balancing charge?

At the start of a service charge year we issue an estimate of the likely running costs for the next year, based on information to hand at the time. It is unlikely the estimate will be 100% accurate due to unforeseen repairs required. The actual

expenditure is calculated after the service charge year end and the difference between the actual and the estimate will be the balancing charge which is apportioned between the flats.

### Can I have a satellite dish?

Most leases prevent the ability to erect individual satellite dishes due to the effect on the appearance of a building and also potential damage caused to a building by installers. A communal satellite can be installed at relatively low cost.

### Can I alter my flat?

Landlords consent will almost certainly be required for any alterations of a structural nature for obvious reasons - you might have a load bearing wall in your flat!

### Can I rent out my flat?

Modern leases usually allow sub-letting of the whole flat, subject to notifying the Landlord or managing agent with details of the tenant.

### What can I do about my problem neighbours?

The most common complaint we receive about neighbours is unreasonable noise levels, either from late parties or unruly children. All local authorities have a noise enforcement team with much greater powers than managing agents.

### Can I keep a pet?

It depends on the terms of the lease, but it is quite common for leases to prevent pets being kept.

### What is a S20 Notice?

This is the formal two stage procedure required if a contract for more than a year is being considered or works costing more than £250 per flat, as set out in the Landlord and Tenant Act 1987 as amended by the Commonhold



## Frequently asked questions *continued*

and Leasehold Act 2003. The first stage is to issue a consultation notice letting everyone know what is intended, inviting comments and nomination of contractors. The second stage is to provide a breakdown of the estimates and a summary of any comments received during the first stage consultation, together with our response.

### **What can you do about dumped cars?**

We follow a set procedure to minimise any future claim against us or the property. Unfortunately, it is time consuming. Our first step is to write to the DVLA requesting details of the last registered owner. We then write to that person giving 14 days to remove the car. Often the person we have written to has sold the car on and so we then write to the new owner. If the car has not been removed we then write giving 7 days notice of our intention to remove and destroy the car.

### **There is a leak from the flat above, what do I do?**

It is the responsibility, under the lease, for a flat owner to ensure all pipework and wiring is properly maintained so as not to cause damage to another. Accidental damage will normally be covered under the buildings insurance. This would not be a service charge problem and should be resolved between the flats.

Most leases provide for the freeholder to enforce repairing covenants but usually only on the basis the freeholder is put in funds by the person requesting the intervention.

### **Why do you charge a fixed fee rather than a percentage?**

We do not agree with percentage based fees for residential property management as it could be misinterpreted as an incentive to spend more money!

### **If there are other lessees with arrears, will I have to pay more?**

No. You can only be asked for the percentage set down in your lease. However, failure of lessees to pay their contribution can result in works and repairs being delayed.

### **Why do you have an accounting only package?**

Some clients prefer to control the day-to-day management of a property and not deal with the financial side which can be very time consuming and a legal minefield.

Other services offered by Aston Rose:



#### **Agency**

Disposal and acquisition advice: offices, retail, industrial and leisure.



#### **Residential Lettings**

Finding tenants and dealing with credit checks and tenancy agreements.



#### **Building Consultancy**

Preparation of specifications obtaining competitive tenders and administration of works. Defects analysis eg tracing of leaks, damp, etc. Feasibility studies. Valuations for buildings insurance. Preparation and monitoring of phased planned maintenance programmes. Surveys, project and facilities management. Landlord and Tenant matters.



#### **Investment Agency and Consultancy**

Acquisition and disposal of commercial and residential investments. Sourcing and developing buildings and sites. Securing funding for purchases and developments.



#### **Commercial Property Management**

Integrated asset management team, providing proactive property management, reducing risk and maximising returns on built assets.



#### **Professional Services**

Rent reviews, lease renewals, rating and valuations.



#### **Moonstone Design and Marketing Ltd**

A sister company to Aston Rose, offering a wide range of graphic design, marketing and event management services.

## Residential property management



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**RICS**

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property professionalism worldwide

