



A guide for leaseholders

What is Property Management?

Who will be managing my block?

What is a Service Charge?



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Services

What is Property Management?

When a development or block is being built, the Developer is responsible for the general upkeep of the common internal and external parts, such as entrance halls, lifts, corridors and open (green) spaces. Before the site is launched and any properties are sold a Resident Management Company (RMC) is formed to take on the organisation of these responsibilities, and they appoint a Managing Agent to do just that. Property management is many things, but put simply it involves the budgeting and collection of fees (called a Service Charge) and the organisation of services required to ensure that all common areas are kept clean, safe and in good working order - in short - a nice place to live.

Who will be managing my block?

Remus Management has been chosen to be the Managing Agent of your block following a competitive tender by the developer. Established in 1990, Remus currently manages in excess of 45,000 homes across England and Wales. We are part of the wider Fexco Property Services group.

What we do

We are responsible for arranging the maintenance and insurance of all communal areas of your apartment building and surrounding external areas. Through regular site inspections we will identify what needs to be done, and appoint competent and cost effective contractors to do the work, which may include:

- » **Cleaning & Gardening**
- » **Repairs & Redecoration**
- » **Planned maintenance**

The full list of services: remus.uk.com/home-owners

What is a Service Charge?

The service charge ensures that funds are available for maintenance, repairs, replacements, gardening and general upkeep for your apartment block on an ongoing basis. It will be split as specified in the lease or if not specified, it will be split equally. However, if, for example a private estate contains both apartment buildings and houses, the overall service charge is split between costs for the estate as a whole (i.e. maintenance of any roads not adopted by the local council) and costs relating just to the apartment building(s), such as lift maintenance.

To find out more about the Service Charge visit
remus.uk.com/help-centre/service-or-estate-charge-explained

Here's how it works...

If you are among the first to buy a property on your new development, it may be some time before you receive a full invoice for your service charge account.

When you complete on the purchase of your property the developer will collect a proportion of the external service charge and pass this to Remus, ready for when we take on management of your development.

Your first full invoice will cover the period from when we take on management of your development (or phase of your development) to your development's financial year end.

Thereafter a budget will be issued for each service charge year and you will then be invoiced for your share of the costs. Annual accounts will be prepared to show how the service charge has been spent.

What am I paying for?

Typically, the service charge includes payment for the following:

- » Contractors for ongoing maintenance
- » Cyclical, longer-term redecorations or maintenance
- » Insurance
- » Out of hours emergency cover
- » Non-discretionary matters such as meeting Health & Safety obligations, statutory reporting, billing and information provision as well as preparation of relevant accounts and tax returns
- » Management fees for the services of the managing agent
- » VAT and insurance premium tax (IPT) as applicable on all of the above
- » Reserve fund. An annual contribution to the reserve fund may also be collected. It covers cyclical planned maintenance and renewal, such as internal or external decoration and equipment replacement in the years ahead or the re-surfacing of parking areas or access roads. Regular contributions to the reserve fund means the cost of major works can be spread out over a number of years, making it more affordable for everyone.

Each year we review expenditure to ensure the best value for residents. This includes using our buying power to obtain the best possible market prices.

For customers new to Remus we provide a range of online resources:

remus.uk.com/new-customers

remus.uk.com/help-centre

Manage your account online, register for Your Portal:

remus.uk.com/new-customers/new-portal

Need to get in touch?

Your dedicated management team Your block will have a dedicated professional property manager and assistant property manager, both of whom are based within your local office. You can contact either of them with any query or issue you may have.

Our offices are open Monday to Friday, 9.00am to 5.15pm and you can find the contact details for all of our offices at:

remus.uk.com/contact-us

Head office

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