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**British Land**

**Service Charge Budget 2007/8**

**Broadgate Circle Estate**



EXAMPLE



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# Executive Summary

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**Costs** Prior year to budget comparison

(insert copy here)

Changes of note in the new budget

(insert copy here)

Summary costs for 3 year forecast

(insert copy here, by year with any significant costs to be highlighted)

**Operational**

Prior year achievements

(insert copy here)

Priorities for coming year

(insert copy here)

**Expenditure**

(insert copy here)

**Marketing**

Prior year achievements

(insert copy here)

Priorities for coming year

(insert copy here)

Summary of expenditure

(insert copy here, detail gross expenditure, the owners share of that expenditure and the resulting net expenditure paid under the service charge.)

## Major works

(insert copy here, Comment on progress to budget and programme)



# The Budget

# 3

		Current Year Forecast	Next Year Budget	Forecast v Budget
<u>MANAGEMENT</u>				
1	Management fees	£60,000	£60,000	0.00%
2	Accounting fees	£1,500	£1,600	0.00%
3	Site management resources	£66,000	£70,000	1.62%
4	Health, safety & environmental	£5,000	£15,000	-33.33%
	<b>Subtotal</b>	<b>£132,500</b>	<b>£146,600</b>	<b>-2.64%</b>
<u>UTILITIES</u>				
5	Electricity	£218,700	£236,000	-2.58%
6	Gas	£9,700	£12,500	-11.60%
7	Fuel oil (heating)			
8	Water	£6,880	£7,500	-6.67%
	<b>Subtotal</b>	<b>£235,280</b>	<b>£256,000</b>	<b>-3.14%</b>
<u>SOFT SERVICES</u>				
9	Security	£144,100	£144,100	0.00%
10	Cleaning and environmental	£176,543	£180,000	3.18%
11	Marketing and promotions			
	<b>Subtotal</b>	<b>£320,643</b>	<b>£324,100</b>	<b>1.77%</b>
<u>HARD SERVICES</u>				
12	Mechanical & electrical services	£193,750	£180,000	4.43%
13	Lift and escalators	£24,500	£24,500	0.00%
14	Suspended access equipment	£5,300	£53,000	-90.00%
15	Fabric repairs and maintenance	£34,500	£50,000	98.65%
	<b>Subtotal</b>	<b>£258,050</b>	<b>£307,500</b>	<b>3.12%</b>
<u>INCOME</u>				
16	Interest	-£989	-£1,000	6.80%
17	Income from commercialisation			
	<b>Subtotal</b>	<b>-£989</b>	<b>-£1,000</b>	<b>6.80%</b>
<u>INSURANCE</u>				
18	Engineering insurance	£800	£1,000	-10.00%
19	All risks insurance cover			
20	Terrorism insurance			
	<b>Subtotal</b>	<b>£800</b>	<b>£1,000</b>	<b>-10.00%</b>
<u>EXCEPTIONAL EXPENDITURE</u>				
21	Major works		£90,000	2.76%
22	Forward funding	£25,000	-£90,000	2.76%
	<b>Subtotal</b>	<b>£25,000</b>	<b>£0</b>	
	<b>GRAND TOTAL</b>	<b>£971,284</b>	<b>£1,034,200</b>	<b>0.13%</b>

Costs are inclusive/exclusive of VAT (delete as required)

# Budget Notes

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## Significant variances to current year forecast

(insert copy here, Comment for each line for anything 2%+ of RPI against current year end forecast)

## **Apportionment statement**

(insert copy here)

## **Management fee statement**

(insert copy here)

## Commercialisation statement

(insert copy here)

## Interest Income and Cost statement

(insert copy here)



# Audit Certificate

# 5

## SERVICE CHARGE CERTIFICATE

Expenditure summary report for the period [date from] to [date to]  
[Property address]:

Cost category	Expense total	Schedule 1 Estate	Schedule 2 Building 1	Schedule 3 Building 2
<b>MANAGEMENT</b>				
1 Management fees	£60,000	£10,000	£25,000	£25,000
2 Accounting fees	£1,600	£1,600		
3 Site management resources	£71,135	£21,135	£26,600	£23,400
4 Health, safety & environmental	£10,000	£10,000		
Subtotal	£142,735	£42,735	£51,600	£48,400
<b>UTILITIES</b>				
5 Electricity	£229,900	£5,900	£112,000	£112,000
6 Gas	£11,050	£1,050	£5,000	£5,000
7 Fuel oil (heating)				
8 Water	£7,000		£3,500	£3,500
Subtotal	£247,950	£6,950	£120,500	£120,500
<b>SOFT SERVICES</b>				
9 Security	£144,100	£137,500	£3,500	£3,100
10 Cleaning & environmental	£185,730	£52,250	£58,300	£75,180
11 Marketing & promotions				
Subtotal	£329,830	£189,750	£61,800	£78,280
<b>HARD SERVICES</b>				
12 Mechanical & electrical services	£187,970	£32,750	£74,750	£80,470
13 Lift & escalators	£24,500		£14,000	£10,500
14 Suspended access equipment	£5,300		£2,800	£2,500
15 Fabric repairs & maintenance	£99,325	£36,850	£40,700	£21,775
Subtotal	£317,095	£69,600	£132,250	£115,245
<b>INCOME</b>				
16 Interest	-£1,068	-£332	-£373	-£363
17 Income from commercialisation				
Subtotal	-£1,068	-£332	-£373	-£363
<b>INSURANCE</b>				
18 Engineering insurance	£900		£500	£400
19 All risks insurance cover				
20 Terrorism insurance				
Subtotal	£900		£500	£400
<b>EXCEPTIONAL EXPENDITURE</b>				
21 Major works	£92,483		£92,483	
22 Forward funding	-£92,483		-£92,483	
Subtotal	£0		£0	
<b>GRAND TOTAL</b>	<b>£1,037,442</b>	<b>£308,703</b>	<b>£366,277</b>	<b>£362,462</b>

# Useful contact information

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# 6

## Site Director/Manager

Name:

Title:

Address:

Post Code:

Direct Tel. No.:

Email :

24hr Contact No.:

## Managing Agent including service charge management

Name:

Title:

Address:

Post Code:

Direct Tel. No.:

Email :

24hr Contact No.:

## Rent Accounting

Name:

Title:

Address:

Post Code:

Direct Tel. No.:

Email :

## British Land Asset Manager

Name:

Title:

Address:

Post Code:

Direct Tel. No.:

Email :