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# SERVICE CHARGE BUDGET REPORT

## LENDLEASE ELEPHANT AND CASTLE LIMITED

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**SERVICE CHARGE YEAR: 1<sup>ST</sup> JULY 2024 To 30<sup>TH</sup> JUNE 2025**

**REPORT DATE: 29<sup>TH</sup> MAY 2024**



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## Executive Summary

This budget has been produced by Savills on behalf of Lendlease (Elephant & Castle) Limited (the "Landlord"), the landlord of Elephant Park and relates to the estate service charge for the period 01/07/2024 to 30/06/2025. This report has been produced in accordance with RICS Professional Statement: Service charges in commercial property, 1st edition September 2018 and Savills Management Policies and Procedures which are set out in Appendix 1.

In setting the estate service charge budget for the financial year, we have taken into consideration the service levels and maintenance required to provide occupiers with a suitable, measured provision to reflect the requirements of the wider estate. This encompasses enhanced focus on the common areas to ensure they are well maintained, and required expenditure is present to address any unexpected reactive repairs, in addition to ensuring adequate reserves are collected for anticipated expenditure during the financial year.

We continue to operate under three separate schedules:

Schedule 1 – Estate - charges allocated to the Estate.

Schedule 2 – Park - charges allocated to Elephant Park.

Schedule 3 – Treehouse - charges allocated to the Pavilion.

Where costs refer to the whole estate, these have been apportioned between schedules 1 & 2 on a floor area basis. Further detail can be found in the Service Charge Allocation and Apportionment section of this report.

We are delighted to announce that 2025 marks the first year that the Park and Sayer building (H7 Residential & H7 Retail) is operational and actively contributing to the estate service charge. This means that with more plots completing there is a wider spread of costs due to a higher number of estate stakeholders and help alleviate the cost on those contributing to the estate service charge budget.

As part of our commitment to transparency, we would like to provide a breakdown of the estimated service charge budget for the Elephant Park estate. You will have noticed a total increase of £273,100, representing a 13.36% increase to the total budget. However, the cost per square foot remains at £1.27 which represents a 0% uplift to the building plot contribution.

To clarify further, although the total bottom line of the budget has increased, your contribution as a stakeholder has not, due to the introduction of H7 Residential and H7 Retail.

Whilst we have endeavoured to keep costs as reasonable as possible, there has been a requirement to increase the annual service charge budget for the estate, as well as ensuring we invest in the reserve fund to enable capital expenditure replacement works in the future.

With the introduction of H7, Lendlease continues to contribute to the undeveloped properties which include plot H1, as well as H11b which consists of a further 170,380 sq. ft. of residential apartments and 2,828 sq. ft. of retail space, which is reflected under the apportionment schedule within the budget as Landlord – Lendlease (Elephant & Castle) Ltd.

We have gone into more detail on the variances within the budget variance section of this report, however, below we have set out the headline items which have caused an increase to the budget:

**Reserve Fund:** We have increased the size of our reserve fund in preparation for future major works projects. We have implemented a higher figure in the budget in accordance with the site capital expenditure plan which was undertaken by a surveyor this year.

**Asset Maintenance:** It is crucial that all items listed in our asset register receive suitable maintenance and servicing in accordance with SFG20 (industry standard for maintenance). The increased budget will enable us to uphold the integrity of our property's infrastructure and minimise the risk of equipment failure which will lead to the need for early replacement and increased capital expenditure costs.

**Admin & Employment Costs:** We have recently considered the weighting of staffing contributions across the estate, as well as the growing needs of the Elephant Park scheme, highlighting additional administration required for the development, so we can ensure we are able to effectively manage and maintain the estate.

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**Fabric Repairs:** The park and estate are high footfall areas; therefore, we need to ensure it is maintained and kept to a reasonable standard. Over the past financial year, we have reviewed expenditure and received several costs that have not been budgeted for, which is why we are introducing a larger maintenance fund which will contribute to an on-site fabric repairs service.

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## Management Team

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Savills Management Team comprises of:

Name	Role	Tel. No	Email Address
<b>Ben Belcher</b>	Director of Estate	07977 700354	ben.belcher@savillspm.co.uk
<b>Ashley Fisher</b>	Credit Controller	0207 8774722	elephantpark@savills.com

This report has been produced by Ben Belcher.

The Director with overall control for the Savills management instruction is Craig Bluer.

If you wish to raise any queries or require clarification of any costs detailed, please contact your Director of Estate, Ben Belcher in the first instance.

## Service charge budget accounting principles and policies

Set out below are the accounting policies under which the budget has been prepared.

### **Banking**

All service charge funds held by Savills are in a dedicated client account administered at Property level, with interest earned credited to the service charge account minus any administration costs.

### **Total Cost of Management**

#### **Management fee**

The management fee is a fixed fee.

A separate fee has been agreed with the landlord for any duties performed in relation to non-service charge matters and this is payable directly by the landlord with no impact on residents.

#### **Regional facility manager (RFM) fees**

Provision for an RFM has been allowed in the budget to assist the Estate Team with operational issues.

#### **On site management**

Any separate administration fees made in relation to human resource costs and payroll costs associated with dealing with on-site staff are separately identified in the service charge budget where applicable.

The notes to the budget include a summary of all fees charged by the managing agent.

#### **Insurance claims**

Income in respect of insurance claims is recognised in the accounting period where confirmation has been received from the insurers that the claim will be settled. The associated costs of the claim are charged to the service charge in the period in which the costs are incurred.

#### **Empty Units and concessions granted to tenants**

Service charge costs are apportioned daily and for the avoidance of doubt it is confirmed that the landlord bears an appropriate proportion of the service charge expenditure in respect of voids and vacant premises.

Likewise, if a tenant has any form of concession, whereby their contribution to the service charge is capped or is lower than the apportionment due, the landlord pays the difference.

#### **Sinking fund/reserve fund**

A reserve fund has been established to provide funds to meet the costs of future maintenance & repair works required across the estate. Contributions are paid to the reserve fund are currently based on an estimated nominal figure. A Planned Maintenance Program has been completed this year, which will be used to calculate contributions in this budget cycle and the subsequent ones to follow.

The reserve funds are held in an account at Lloyds Bank in a dedicated client account administered at property level. Bank interest is charged to this account. Interest is credited gross of UK tax.

#### **Landlord forward funding**

There are no landlord funded works in the service charge budget.

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### **Depreciation charges**

There is no depreciation charge in the service charge budget.

### **Agreed contributions to future works**

The service charge budget does not include contributions to future works.

### **Commercialisation**

Although fees are generated by the rental of the treehouse for events and a small fee from vehicle penalty charge notices, these fees are meant to contribute towards costs uncured under these line items within the budget, it should be noted that this property has no commercialisation income.

## Budget summary

Set out below is the budget summary for the year by service charge category.

**Budget Summary for LLE001 - EP Estate Service Charge Budget  
For The Period 01/07/2024 - 30/06/2025  
Lendlease (Elephant & Castle) Limited  
Property type - Mixed Use Estate**

Service Charge Category	YE 2025 Budget	YE 2024 Budget	% of Budget
<b>Management</b>	535,519	435,051	23.09%
<b>Utilities</b>	46,916	50,921	-7.86%
<b>Soft Services</b>	1,356,064	1,305,717	3.86%
<b>Hard Services</b>	207,047	174,259	18.82%
<b>Income</b>	-16,400	-22,600	-27.43%
<b>Insurance</b>	80,875	65,807	22.90%
<b>Exceptional Expenditure</b>	106,500	34,267	210.80%
<b>Total</b>	<b>2,316,522</b>	<b>2,043,422</b>	<b>13.36%</b>

Appendix 2 sets out the detailed budget at cost description level.

## Service charge allocation and apportionment

### Service charge allocation- schedules

Costs are allocated to separate schedules and the costs apportioned to those who benefit from those services as follows:

The schedules represent the following:

Service charge schedules			
Schedule	Schedule Name	Schedule Description	Basis Of Apportionment
1	Estate	Costs associated with the management of the Estate gardens and streets.	Costs are allocated on a floor area basis, as a proportion of the area the Estate bears to the total floor area of the Estate and Park combined and where applicable the total of the Estate, Park and Pavilion combined.
2	Park	Costs associated with the management of the Park area.	Costs are allocated on a floor area basis, as a proportion of the area the Park bears to the total floor area of the Estate and Park combined and where applicable the total of the Estate, Park and Pavilion combined.
3	Pavilion	Costs associated with the management of the Pavilion located within the park	Costs are allocated on a floor area basis, as a proportion of the area the Pavilion bears to the total floor area of the Estate, Park and Pavilion combined.

### Service charge – Apportionment

Appendix 3 of this report provides sets out the building apportionment schedule for Elephant Park. The building apportionments are calculated on a floor area basis.

## Notes to the budget

### Variances

The total expenditure for the forthcoming year is £2,316,522. In understanding the budgeted amounts, we would draw your attention to the following explanatory notes:

Management						
Management Fees	2025	£115,000.00	2024	£109,750.00	Variance	4.78%

Savills fees for managing and administering services through the course of the year have increased in line with the fees demanded in year-end 2023. These fees were under budgeted for year end 2024 therefore for this budget year (2025) we have brought them back in line with the fees agreed as part of the section 20 consultation.

Accounting Fees						
Accountancy Fees	2025	£5,620.00	2024	£5,620.00	Variance	0.00%
Independent accountant's fees to review and certify the year-end service charge accounts. These remain the same year on year.						

Site Management Resources						
Staff Costs	2025	£296,385.00	2024	£217,430.00	Variance	36.31%
Costs under this heading are for the site based team who will deal with any day to day operational management and compliance, including dealing with any issues which arise, together with ensuring that the contracts in place are being adhered to. This year's budget sees a reviewed weighting of staffing costs. Site central resource, compliance, and estate administration have been distributed throughout the estate. These positions include x2 Estate Operations Coordinators, contribution for site FM Manager and site Compliance & Contract Manager.						
Out of Hours Emergency Desk	2025	£1,600	2024	£1,600	Variance	0.00%
The cost for the contract to provide an out of hours help desk for logging incidents or arranging reactive repair and maintenance in the case of an emergency. Upon the estate security being notified of an emergency they will contact the help desk to arrange for a call out.						
Office costs	2025	£65,000.00	2024	£50,000.00	Variance	30.00%
This cost centre includes costs for the running of the site-management accommodation. These costs have increased on the previous budget year as the office was operating on a skeleton budget, as additional phases have come to practical completion and the estate team has grown to accommodate the management of Elephant Park the costs incurred in running the site management accommodation have also increased. The budgeted figure this year is based on actual expenditure including the costs of paying business rates for the management office.						

Network Services						
Network Services	2025	£45,000.00	2024	£44,000.00	Variance	2.27%
This cost category is to provide proactive management of the network backbone that provides connectivity to the Wi-Fi, CCTV and management suite. It also includes the maintenance costs associated with the estates Wi-Fi network, 24-hour business as usual remote support. A tender of services commenced in April 2022 where the network services costs were benchmarked against industry standards whereby the ICT Network & UPS's hardware/software maintenance package were changed to a new supplier who were able to offer faster response times in managing UPS failures than the predecessor. For clarity, Lendlease contribute towards this cost based on the Estate built percentage in line with staff costs and park costs. The year on year variance to this category reflects the increase to the contract cost in providing these services.						

Professional Fees						
Landlord's risk assessments, audits, and reviews	2025	£6,914.19	2024	£6,651.19	Variance	3.95%

The costs under this code are for undertaking various statutory assessments for Health and Safety, Security and GDPR matters. We have scheduled to undertake the following in the upcoming budget year - Combined H&S Risk Assessment, Water Risk Assessment, ROSPA Risk Assessment and Slip Testing. The year on year variance to this category reflects the increase to the contract cost in providing these services.

<b>Utilities</b>						
<b>Electricity</b>	<b>2025</b>	<b>£28,570.75</b>	<b>2024</b>	<b>£35,570.75</b>	<b>Variance</b>	<b>-19.68%</b>
Electricity supply in relation to the estate and park. Budgeted costs have decreased since last year as we have budgeted based on actual consumption data received to date. We are in contract for a further nine months of the budget year which fixes our rate per KW hour paid.						
<b>Water and sewerage charges</b>	<b>2025</b>	<b>£16,280.02</b>	<b>2024</b>	<b>£13,500.02</b>	<b>Variance</b>	<b>20.59%</b>
Water supply in relation to the estate and park. We have budgeted based on previous years expenditure.						
<b>Utility procurement and consultancy</b>	<b>2025</b>	<b>£2,065.35</b>	<b>2024</b>	<b>£1,967.00</b>	<b>Variance</b>	<b>5.00%</b>
These costs are for the active bureau management of all utility supplies across the Elephant Park estate. The cost is based on our agreed fee structure with our utility consultant partner. This service ensures that all supplies are actively managed to ensure contracts offer value for money while also ensuring only renewable energy tariffs are entered into. The service also includes utility consumption reporting, analysis and strategic advice to help drive energy and cost savings moving forward.						
<b>Security</b>						
<b>Security Systems - Equipment and Systems</b>	<b>2025</b>	<b>£0.00</b>	<b>2024</b>	<b>£2,500.00</b>	<b>Variance</b>	<b>-100.00%</b>
This cost has been removed and merged into the security guarding contract cost.						
<b>Security Systems - CCTV</b>	<b>2025</b>	<b>£40,000.00</b>	<b>2024</b>	<b>£37,000.00</b>	<b>Variance</b>	<b>8.11%</b>
This cost category covers the annual contract cost associated with maintaining the Wireless CCTV system, the proactive triage and replacement of CCTV cameras (most of the camera hardware is still within a 5-year manufacturer warranty) and the bi-annual camera lens clean. There is also a contingency figure to cover three emergency callouts if required throughout the budget year. The increase in this service is due to budgeting for additional camera licences previously covered by Lendlease for areas under construction which were also serving the Estate CCTV infrastructure.						

Security Guarding	2025	£742,475.00	2024	£680,681.00	Variance	9.08%
Direct employment/contract costs incurred in providing security guarding for the period have resulted in an increase. Costs budgeted have increased in comparison to the previous period due to inflationary pressures, allowances for increases to London Living Wage.						
Lendlease and Savills have the safety and wellbeing of residents and occupiers as a key priority at Elephant Park. We are always looking for ways to develop and improve security across the estate to provide a better living experience for all residents.						
The security contract allows for the provision of a full time CCTV controller that will be based at the estate management office 24hour control room. This individual will liaise with operatives on the ground to improve their effectiveness by alerting them to any issues across the wider estate.						
There is also the provision for an onsite manager who will actively manage the security and cleaning teams to drive better performance. The services manager will work 48 hours per week on a flexible basis dependent on the requirements of the estate at any given time.						
Underneath the services manager there is the provision for two security operatives to patrol site during the day and provision for three security operatives to patrol the site at night. We have allowed for a supervisor to be present on site 24/7.						
All security staff are paid the London Living Wage as a minimum standard.						
<b>Cleaning and Sustainability</b>						
Waste Management	2025	£14,010.26	2024	£14,500.00	Variance	-3.38%
This cost code reflects the contract cost for the emptying of bins across the estates areas. The budget has decreased by removing contingencies for ad-hoc removals.						
Cleaning	2025	£299,578.95	2024	£317,536.35	Variance	-5.66%
This line item relates to the cleaning of the retained parts of the estate. Costs budgeted have increased in comparison to the previous budget year due to additional resource being budgeted for allocation 2. During allocation 1 the cleaning provision has remained the same as in the previous budget year. This allows for coverage for 36 hours cleaning per day, which is split into four 8 hour shifts and two 2 hour shifts - 2 operating in the morning, 2 in the afternoon and the two 2 hour shifts also operating in the morning but specifically within the park. The cost of these 2 additional cleaners is recovered entirely from Schedule 2.						
Snow clearance/road gritting	2025	£10,000.00	2024	£18,000.00	Variance	-44.44%
Costs incurred in clearing snow and supplying snow clearing equipment and gritting salt. The budget associated with these services has been based off the number of service visits used in the previous budget period. We have therefore based our cost on the requirement for 20 service visits. There is also an additional allowance of £2,000 to purchase salt granules for any ad hoc gritting requirements.						

<b>Landscaping and Environment</b>						
<b>External Landscaping</b>	2025	£250,000.00	2024	£235,500.00	Variance	6.16%
Provision of external soft landscaped areas across the estate and maintenance of the park area. This cost covers all services provided to ensure the upkeep and maintenance of all green areas across Elephant Park. It includes the labour provision for three full-time and two part-time landscaping operatives, and tree surgery works in line with recommendations from the arboricultural consultant which includes the auditing of all protected trees and the quarterly attendance of the development's landscaping consultant to ensure a level of consistency in conservation.						
The increase of this cost code includes a contingency allowance for replacing failed planting across all areas of the Estate. Other increases to this line are associated with permits required by Southwark to complete tree pruning works including the closure of bus lanes, bus stop diversions and parking restrictions.						
All costs associated with the upkeep and maintenance of the Tree House are excluded from this service cost.						
<b>Mechanical and electrical services</b>						
<b>M&amp;E Maintenance &amp; Repairs</b>	2025	£48,137.00	2024	£39,953.23	Variance	20.48%
This cost covers the reactive repairs & maintenance of Estate mechanical & electrical assets, the budget is based on actual expenditure within the previous budget year which has resulted in a year on year increase.						
<b>M&amp;E - Equipment Hire</b>	2025	£10,000.00	2024	£11,318.60	Variance	-11.65%
This cost is for the hire of a MEWP twice a year to undertake inspections of lighting, CCTV and other services located at height.						
<b>M&amp;E Water Treatments</b>	2025	£37,910.00	2024	£35,500.00	Variance	6.79%
This is the cost associated with the maintenance of the water feature within the park, Elephant Springs.						
<b>Lift Maintenance</b>	2025	£2,500	2024	£0.00	Variance	100%
The budgeted cost for a lift maintenance contract to service the lifts in the Pavilion serving the public terrace. This was not previously budgeted resulting in a 100% variance year on year.						
<b>Lift Maintenance</b>	2025	£1,500	2024	£0.00	Variance	100%
Contingencies for repairs to lifts in the Pavilion serving the public terrace. This was not previously budgeted resulting in a 100% variance year on year.						
This is an ad hoc allowance for any consultancy fees that may arise in relation to the estate and park.						
<b>External fabric repairs and maintenance</b>	2025	£80,000.00	2024	£56,487.19	Variance	41.63%
Repair and maintenance of the public realm and park areas including any street furniture located across the estate, which includes benches, lampposts, bike racks and play areas. There is also a contingency to replace and repair any signage around the estate. This cost has increased due to reflecting actual expenditure seen in the previous budget year, contingencies for additional areas to the estate and the inclusion of funds for H&S remedial works that were previously included in the H&S cost category.						

<b>Drainage Maintenance and repairs</b>	<b>2025</b>	<b>£22,000.00</b>	<b>2024</b>	<b>£22,000.00</b>	<b>Variance</b>	<b>0.00%</b>
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Cost of maintaining / cleaning of sewers, pumps and gullies across the estate, this is completed twice per year. The cost has remained the same year on year.

<b>Signage</b>	<b>2025</b>	<b>£4,000.00</b>	<b>2024</b>	<b>£4,000.00</b>	<b>Variance</b>	<b>0.00%</b>
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This cost is associated with all statutory and advisory signage across the Estate. There is no variance year on year.

### Income

<b>Car Park Income</b>	<b>2025</b>	<b>£0.00</b>	<b>2024</b>	<b>£11,200</b>	<b>Variance</b>	<b>100%</b>
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Historically this cost code relates to income from the Tree House.  
To make the budget clearer this income has been budgeted under Estate Income in the year end 2025 budget.

<b>Estate Income</b>	<b>2025</b>	<b>£16.400</b>	<b>2024</b>	<b>£0.00</b>	<b>Variance</b>	<b>100%</b>
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The income budgeted under this category relates to the income generated by renting out the Treehouse event space in the Pavilion. The income is fed back into the budget by Lendlease to contribute towards the costs incurred by the service charge in running to the Pavilion. The year ending 2025 will be the first year Lendlease pay income into the service charge as previously they have paid for the whole of schedule 3 as gesture of goodwill as the remainder of the estate was built out. The budget is based on previous years income generated by the Pavilion.

### All-risks insurance cover

<b>Public and property owner's liability</b>	<b>2025</b>	<b>£2,706.69</b>	<b>2024</b>	<b>£2,706.69</b>	<b>Variance</b>	<b>0.00%</b>
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Costs incurred for landlord's public liability insurance.

<b>Landlord's contents insurance</b>	<b>2025</b>	<b>£1,100.00</b>	<b>2024</b>	<b>£1,100.00</b>	<b>Variance</b>	<b>0.00%</b>
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Costs incurred for landlord's contents insurance in relation to the management office. This covers items such as IT equipment, furniture, and any appliances within the office.

### Forward funding

<b>Reserve funds</b>	<b>2025</b>	<b>£106,500.00</b>	<b>2024</b>	<b>£34,266.72</b>	<b>Variance</b>	<b>210.80%</b>
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This is a contribution towards future repair and maintenance works necessary across the estate. This amount has increased to account for the new areas associated with the H7 plot in line with the capital expenditure report conducted during 2024.

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## Notes to the budget

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### Summary of all fees charged by the Managing Agent

All fees charged by Savills included in the budget are detailed below:

Expense code	Total fees £	Professional fees £	Procurement fees £
Management fees	£115,000	£0	£0
FM fees	£0	£0	£0
Help desk	£1,600	£0	£0
Staff salaries (on-site)	£296,384	£0	£0
Office costs (on-site)	£0	£0	£0
Electricity consultancy	£2,065	£0	£0

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## Conclusion

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We trust this service charge budget report provides sufficient detail, to enable you as an occupier to gain a clear understanding of Savills approach to managing the common services and areas of your property and the budgeted expenditure for the following year.

The information in the report and appendices should enable you to now make a payment of any on account charges due. If you do wish to raise any queries or require clarification of any costs detailed, please contact the Estate Director Ben Belcher at [ben.belcher@savillspm.co.uk](mailto:ben.belcher@savillspm.co.uk);

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## Appendix 1 – Savills Management Policies and Procedures

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Savills takes a diligent approach to the management of property and recognise the need to operate service charge accounts with care. For each property, Savills identify the procurement strategy most suitable based upon an appropriate level of service and value for money. In managing tenant funds, we take a professional approach to contractor management and procurement, utilising in house resource wherever possible. Recurrent contracts will be retendered, or price checked at regular intervals and specifications are subjected to regular review. Specialist consultants will be utilised to assist in the management and procurement of certain expenditure to provide expert input and ensure market level charges are agreed and fees for this service are detailed within the budget report. We ensure that all contractors and suppliers perform according to the agreed written performance standards. Where appropriate Savills regularly measure and review performance against these defined performance standards as well as regularly review the appropriateness of standards used.

Our procurement policies and procedures cover the whole procurement process and ensure there is effective management of the procurement cycle. We have systems in place to enable us to carry out a full and thorough evaluation of contractor's ethical, financial, environmental, sustainability and social standards.

We aim to deliver a management regime which takes a considered and structured approach to sustainability, managing environmental impact whilst ensuring compliance with statutory requirements and delivery of sustainability targets including waste management, energy efficiency and responsible procurement.

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## Appendix 2 – Detailed Budget

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**Included in attached document 'EP Estate SC Estate YE June 25 Draft Final (locked)' which includes full detailed 'Net' budget for the Elephant Park Estate.**

## Appendix 3 – Apportionment

		Allocation 1			Allocation 1			Total		Psf	YE24 App	Difference	% Variance
		Estate Sch 1	Park Sch 2	Pavilion Sch 3	Estate Sch 1	Park Sch 2	Pavilion Sch 3	Total Due All Schedules	Total Due All Schedules (Gross)				
Unit Description	Floor Area	100%	100%	100%	£ 1,578,525.27	£ 630,036.40	£ 111,959.94	£ 2,320,521.62	£ 2,784,625.94	£ 2,043,421.67	£ 741,204.27		
MP1 Residential	275,121	13.41%	10.67%	10.67%	£ 211,615.61	£ 67,204.88	£ 11,942.57	£ 290,763.06	£ 348,915.68	£ 1.27	£ 292,009.54	£ 56,906.14	19.49%
MP 1 Retail	3,891	0.19%	0.15%	0.15%	£ 2,992.85	£ 950.47	£ 168.90	£ 4,112.22	£ 4,934.67	£ 1.27	£ 4,129.85	£ 804.82	19.49%
MP 1a	20,411	0.99%	0.79%	0.79%	£ 15,699.59	£ 4,985.87	£ 886.01	£ 21,571.47	£ 25,885.77	£ 1.27	£ 21,663.95	£ 4,221.82	19.49%
H2 Residential	272,363	13.27%	10.56%	10.56%	£ 209,494.23	£ 66,531.18	£ 11,822.85	£ 287,848.26	£ 345,417.91	£ 1.27	£ 289,082.23	£ 56,335.67	19.49%
H2 Retail	15,977	0.78%	0.62%	0.62%	£ 12,289.07	£ 3,902.76	£ 693.54	£ 16,885.38	£ 20,262.45	£ 1.27	£ 16,957.76	£ 3,304.69	19.49%
H3 Residential	169,811	8.27%	6.58%	6.58%	£ 130,614.01	£ 41,480.40	£ 7,371.23	£ 179,465.64	£ 215,358.77	£ 1.27	£ 180,234.99	£ 35,123.78	19.49%
H3 Retail	23,652	1.15%	0.92%	0.92%	£ 18,192.48	£ 5,777.57	£ 1,026.70	£ 24,996.74	£ 29,996.09	£ 1.27	£ 25,103.90	£ 4,892.19	19.49%
H4 BTR	248,766	12.12%	9.65%	9.65%	£ 191,344.06	£ 60,767.04	£ 10,798.54	£ 262,909.64	£ 315,491.57	£ 1.27	£ 264,036.71	£ 51,454.86	19.49%
H4 Retail	20,195	0.98%	0.78%	0.78%	£ 15,533.45	£ 4,933.11	£ 876.63	£ 21,343.19	£ 25,611.83	£ 1.27	£ 21,434.69	£ 4,177.14	19.49%
H4 Residential	68,345	3.33%	2.65%	2.65%	£ 52,569.12	£ 16,694.90	£ 2,966.75	£ 72,230.77	£ 86,676.92	£ 1.27	£ 72,540.42	£ 14,136.51	19.49%
H5 Residential	54,094	2.64%	2.10%	2.10%	£ 41,607.64	£ 13,213.75	£ 2,348.14	£ 57,169.53	£ 68,603.43	£ 1.27	£ 57,414.61	£ 11,188.83	19.49%
H5 Retail	15,933	0.78%	0.62%	0.62%	£ 12,255.00	£ 3,891.94	£ 691.61	£ 16,838.56	£ 20,206.27	£ 1.27	£ 16,910.74	£ 3,295.53	19.49%
H5 BTR	220,742	10.76%	8.56%	8.56%	£ 169,788.76	£ 53,921.51	£ 9,582.06	£ 233,292.33	£ 279,950.80	£ 1.27	£ 234,292.43	£ 45,658.37	19.49%
H11A Residential	75,955	3.70%	2.94%	2.94%	£ 58,422.52	£ 18,553.83	£ 3,297.09	£ 80,273.44	£ 96,328.13	£ 1.27	£ 80,617.56	£ 15,710.56	19.49%
H11A BTR	85,977	4.19%	3.33%	3.33%	£ 66,131.18	£ 21,001.94	£ 3,732.13	£ 90,865.24	£ 109,038.29	£ 1.27	£ 91,254.77	£ 17,783.52	19.49%
H11A Retail	13,660	0.67%	0.53%	0.53%	£ 10,506.90	£ 3,336.78	£ 592.96	£ 14,436.64	£ 17,323.97	£ 1.27	£ 14,498.53	£ 2,825.44	19.49%
H7 Residential	309,138	15.06%	11.99%	11.99%	£ 237,780.39	£ 75,514.29	£ 13,419.19	£ 326,713.87	£ 392,056.64	£ 1.27	£ -	£ 392,056.64	100.00%
H7 Retail	18,449	0.90%	0.72%	0.72%	£ 14,190.85	£ 4,506.73	£ 800.86	£ 19,498.45	£ 23,398.14	£ 1.27	£ -	£ 23,398.14	100.00%
Landlord	666,741	6.44%	25.85%	25.85%	£ 101,606.00	£ 162,867.43	£ 28,942.18	£ 293,415.62	£ 352,098.74	£ 0.53	£ 361,238.99	£ 9,140.25	-2.53%

