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Managing Agents Customer Information

What is a Management Company and why is it required?

A Management Company called '**Martello Lakes (Vistry) Management Company Ltd**' has been set up for your development to manage areas of the development and some parts of its buildings, where ownership of those areas is not transferred to the residents directly. You will be responsible for the maintenance of your home and any land conveyed to you, whilst the Management Company will maintain any areas which are not conveyed to any purchaser. These are communal areas for the benefit of some or all residents and therefore have to be held in a separate entity.

During the initial set up and construction of the development, Vistry provide the directors of the Management Company. This is common practice as it provides time for the communal areas to be completed and Vistry are responsible for making sure that happens. Once the communal areas are ready, Vistry will hand control of them over to the Management Company and when the development is complete, residents will take over as volunteer directors of the Management Company. The Managing Agent (see below) will continue to support the residents in the running of the Management Company so that communal areas are maintained after Vistry have left the development.

Which parts of the development are covered by the Management Company?

The development known as Martello Lakes, phases 3 and 4, are situated in Hythe in Kent and comprises of 200 properties both Freehold houses and Leasehold apartments.

The areas which are planned to fall to the Management Company to manage and maintain are highlighted indicatively on the plan below, which includes the insurance, management, and maintenance.



Phase 3

Managing Agents Customer Information



Phase 4

What is the role of the Managing Agent?

The Managing Agent is an external company, appointed by the developer, to maintain the communal areas of the development, once they have been handed over to the Management Company. Their role is to assist the residents of the development in building their community, by maintaining the communal areas to a good standard and ensuring that the administration of the Management Company is professionally handled. This ensures that the residents do not have to worry about day to day responsibilities such as insurance, accounts and audits done for the Management Company, appointing contractors to care for public open space and the play area.

Whilst initially appointed by the developer, before any homes are handed over, the Managing Agent is employed by the Management Company and therefore by the residents. The residents can challenge the Managing Agent on their performance and on the service charge and, if necessary, replace them with a different Managing Agent.

Managing Agents Customer Information

What is a service charge and how is it calculated?

When you legally complete, you will become a member of the Management Company and you will agree to pay an annual service charge for the maintenance of the communal areas on the development.

The service charge is paid to the Managing Agent so they can pay for all the costs which incur in managing the estate of your development. The amount you pay is your share of the total cost, based on the Managing Agents estimate of what they will spend, given their experience of other similar developments.

Below is a schedule of the items which the Managing Agent will maintain on behalf of the Management Company, together with their estimate of the likely cost for the coming year.

ESTATE SERVICE CHARGE ESTIMATE DETAIL (inc. VAT)	Cost Estimate
Grounds Maintenance & Hard standing	£15,000
General repairs	£500
Roadway/Drain Maintenance	£1000
Electricity and Lighting to Communal spaces	£500
Reserve fund	£1,000
Third Party/Public Liability & £50k Material Damage Insurance	£2,250
Directors and Officers Insurance	£280
Accountancy and Legal Fees	£1250
Health & Safety Requirements	£132
Managing Agents Management Fee	£12,000
TOTAL ESTIMATED COST	£33,912
Number of units on the development	200
Estimated Service Charge per Household per year*	£169.56

- * Service charges will differ as based on ft² of property

Your service charge is likely to increase, year on year, because prices of labour and materials are likely to rise in line with inflation. The Managing Agent will keep you informed of any increases each year and provide an explanation of why the increase is necessary.

Typically, what do the elements of the service charge cover?

- a) **Grounds Maintenance & Hardstanding (inc. play area)** – this includes regular visits to the site to mow grass, keep down weeds, maintain trees and plants and make sure that the play equipment is safe, carrying out any general maintenance as required. The visits are more frequent in the spring and summer, usually every two weeks and generally monthly in the Autumn and Winter. Dog waste bins around the communal areas are emptied and disposed of every two weeks.
- b) **General Repairs** – a small provision for repairs
- c) **Roadway/Drain Maintenance** – a provision to maintain the drains as and when necessary
- d) **Electricity and Lighting to Communal Spaces** – some of the pathways have lighting which require power and maintenance, which will be covered in the charge.
- e) **Reserve Fund** – whilst the equipment around the communal areas is carefully maintained, sometimes there is a requirement to replace items. This would be particularly relevant to play equipment which over time may become unsafe. A fund is built up to pay for these items when such occasions require.
- f) **Third Party/Public Liability & £50k Material Damage Insurance** – whilst residents will take out insurance on their homes which they own, there is a need to have insurance for the communal areas and for the Management Company itself.
- g) **Directors & Officers Insurance** – insurance to protect the Directors of the Management Company
- h) **Accountancy and Legal Fees** – because the Management Company is a Limited Company, which provides a level of legal protection for the residents, the Company has to have proper accounts prepared and audited and has to register with Companies House. This will all be arranged by the Managing Agent.
- i) **Health & Safety Requirements** – this is an important element of running the communal areas with the need for periodic risk assessments, advice and action taken to ensure that everything is kept in a safe condition for everyone who wants to use those areas.
- j) **Managing Agent Management Fee** – this is the fee charged by the Managing Agent to act on behalf of the residents in managing the communal areas. All of the items above will need to be arranged and managed, with contractors appointed for maintenance and repair, insurance arranged, and accountants and solicitors appointed. This fee includes monthly inspections, bank charges and Company Secretarial costs.

How and when is the service charge levied?

When you legally complete on your home and sign up to your rights and obligations relating to the Management Company, an amount of Service Charge will be taken, in order to cover the first months, between your completion and the end of the service charge period.

The Managing Agent will then send you an annual service charge invoice in October in each year, payment is due in two instalments on 1 April and 1 October, but the service charge year runs from 1 October – 30 September of every year. If you recently legally completed and therefore have just paid an amount on completion, this will be credited against the invoiced amount. You will only pay your share of the Service Charge for the period which you have been in ownership of your home.

The Managing Agent will provide you with details of how to pay when they send the invoice as there are options to spread the payment by standing order if you want to.

Who maintains the communal areas from the start?

Vistry is responsible for creating and building any communal areas. For a period of time, Vistry will maintain everything and only when the communal areas are complete, can they be handed over to the Managing Agent for maintenance. This will vary from site to site; on some developments everything will be handed over at the end, on others there will be a phased handover over the course of the development.

When Vistry are maintaining the communal areas, the residents will not be charged for the maintenance of the communal areas. However, a service charge may still be levied as there are administration costs incurred by the Managing Agent in order to ensure that insurance is in place and accounts and audits are carried out. This may be covered by the service charge collected on completion, but if it continues for a long period you may be asked to pay a further service charge.

What happens when the development is finished?

When the developer has completed all the homes and all of the environment around the homes, the communal areas will be fully handed over to the Management Company, made up of the owners. Those areas must be properly completed and be in good condition, otherwise the Managing Agent, acting on behalf of the residents will refuse handover. Handover will only take place when the Managing Agent is happy to take those communal areas on.

Up to this point, the Directors of the developer will have been acting as Directors of the Management Company, acting on behalf of the residents. When everything is complete, the developer will look for residents who are willing to take on the role as Directors of the Management Company.

Until the resident officers are in place, the developer may ask the Managing Agent to stand in as officer of the Management Company. However, control of the Management Company remains in the hands of the residents as members.

Who should I contact with any queries?

The details of the contacts at the appointed Managing Agent are as follows:

Kent Gateway Block Management Ltd ('KGBM')

KGBM are based in Rochester, Kent and are already 'active' at Martello Lakes, acting for 'Martello Lakes Management Company Limited' a separate Management Company managing the public open spaces on the development.

The contact details are:

Address: Fort Pitt House, New Road, Rochester Kent ME1 1DX

Telephone: 01634 814867

Email: info@kgbm.co.uk

Vistry Kent

Martello Lakes Phases 3 and 4

Plot by Plot Breakdown

Tenure	Phase	Plot No.	Block	Unit Type	Floor Area SQM	Floor Area SQFT	SCHEDULE 1 ESTATE COSTS		Yearly	Half Yearly	Quarterly	Per Sqft
PRIVATE	3	24		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	3	25		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	26		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	27		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	3	31		Becket V3	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	32		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	3	33		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	34		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	35		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	36		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	3	37		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	38		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	39		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	40		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	41		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	42		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	43		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	3	53		Becket V1	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	54		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	55		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	56		Becket V1	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	57		Becket	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	58		Becket	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	59		Becket V1	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	60		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	61		Becket V3	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	62		Wyatt+	96.85	1042	0.5105%	£173.12	£173.12	£86.56	£43.28	£0.17
PRIVATE	3	63		Wyatt	82.7	890	0.4359%	£147.83	£147.83	£73.91	£36.96	£0.17
PRIVATE	3	64		Wyatt+	96.85	1042	0.5105%	£173.12	£173.12	£86.56	£43.28	£0.17
PRIVATE	3	66		Becket	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	67		Becket	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	71		Knightly	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
PRIVATE	3	72		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	3	73		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	3	74		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	3	79		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	80		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	81		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	82		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17
PRIVATE	3	83		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	84		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	93		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	94		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	95		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	3	96		Knightly	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
PRIVATE	3	99		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	3	100		Wyatt	82.7	890	0.4359%	£147.83	£147.83	£73.91	£36.96	£0.17
PRIVATE	3	101		Wyatt	82.7	890	0.4359%	£147.83	£147.83	£73.91	£36.96	£0.17
PRIVATE	3	104		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	105		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	3	106		Becket V2	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	3	107		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	3	108		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	109		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	4	110		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	4	111		Becket V3	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	4	112		Wyatt	82.7	890	0.4359%	£147.83	£147.83	£73.91	£36.96	£0.17
PRIVATE	4	113		Wyatt	82.7	890	0.4359%	£147.83	£147.83	£73.91	£36.96	£0.17
PRIVATE	4	114		Becket V3	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	4	115		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	4	116		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	4	117		Elmslie	88.13	949	0.4645%	£157.53	£157.53	£78.77	£39.38	£0.17

Vistry Kent

Martello Lakes Phases 3 and 4

Plot by Plot Breakdown

Tenure	Phase	Plot No.	Block	Unit Type	Floor Area SQM	Floor Area SQFT	SCHEDULE 1 ESTATE COSTS		Yearly	Half Yearly	Quarterly	Per Sqft
PRIVATE	4	119		Becket V3	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	4	120		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	4	121		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	122		Becket V1	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	4	127		Becket V1	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	4	128		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	129		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	4	130		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	131		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	4	132		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	4	133		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	134		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	135		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	136		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	137		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	4	141		Becket V1	96.61	1040	0.5092%	£172.69	£172.69	£86.35	£43.17	£0.17
PRIVATE	4	158		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	159		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	160		Knightly	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
PRIVATE	4	161		Aslin+V	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	162		Aslin+	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	163		Aslin+V	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	164		Aslin+	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	165		Leverton	114.34	1231	0.6027%	£204.39	£204.39	£102.19	£51.10	£0.17
PRIVATE	4	167		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	168		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	169		Mylne	107.06	1152	0.5643%	£191.37	£191.37	£95.69	£47.84	£0.17
PRIVATE	4	170		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	4	171		Aslin	104.28	1122	0.5497%	£186.40	£186.40	£93.20	£46.60	£0.17
PRIVATE	4	172		Knightly	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
PRIVATE	4	173		Pembroke+	133.74	1440	0.7050%	£239.06	£239.06	£119.53	£59.77	£0.17
PRIVATE	4	174		Pembroke	127.55	1373	0.6723%	£228.00	£228.00	£114.00	£57.00	£0.17
PRIVATE	4	175		Knightly+	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
PRIVATE	4	188		Knightly+	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
PRIVATE	4	189		Pembroke	127.55	1373	0.6723%	£228.00	£228.00	£114.00	£57.00	£0.17
PRIVATE	4	190		Pembroke+	133.74	1440	0.7050%	£239.06	£239.06	£119.53	£59.77	£0.17
PRIVATE	4	191		Pembroke	127.55	1373	0.6723%	£228.00	£228.00	£114.00	£57.00	£0.17
PRIVATE	4	192		Pembroke+	133.74	1440	0.7050%	£239.06	£239.06	£119.53	£59.77	£0.17
PRIVATE	4	193		Knightly (Special)	149.16	1606	0.7862%	£266.63	£266.63	£133.31	£66.66	£0.17
PRIVATE	4	194		Aslin+	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	195		Aslin+V	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	196		Aslin+	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	197		Aslin+V	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	199		Aslin+V	108.37	1166	0.5712%	£193.71	£193.71	£96.86	£48.43	£0.17
PRIVATE	4	200		Knightly	134.57	1448	0.7093%	£240.55	£240.55	£120.27	£60.14	£0.17
						204207.4676	100%	£33,912.00	£33,912.00	£16,956.00	£8,478.00	
								33,912.00				
						Estate Costs						
		Estate				18899.3	204,207.47					
		Block A				1152.8	12408.1					
		Block B				8990.0	96767.8					
		Block C				1732.6	18649.1					