

Newport Road Maintenance Limited (NRML)

Newport Road Maintenance Limited
Residential Management Company limited by guarantee / no shares

Company number: 05249263

ADMIRAL HOUSE - leaseholders update

The directors are pleased to report that significant achievements have been secured for Leaseholders over the past year.

The present maintenance company WPP is Cardiff-based and have now been in charge for over a year. They are working hard to maintain Admiral House in superb condition, and their progress is monitored by directors.

Achievements include:

- Total costs to run and maintain Admiral House in 2013 have been reduced by £58,942. Roof leaks have been fixed.
- The building appearance has been improved and algae has been cleared up to about the fifth floor.
- Staff uniforms with a new Admiral House logo have been ordered.
- Two companies running the building have now been subsumed into one - this makes it cheaper to administer and easier to understand.
- The board of directors is working together to maintain and improve the building, and levy the service charge efficiently.
- The 2013 service charge certificates for Newport Road Maintenance Limited (NRML) and Newport Road Resource Limited (NRRL) are included with an over view for your information.
- A number of Visitor Car Parking spaces have been made available to be booked through the concierge

The 2014 budget has been set to maintain the charge at about the same level as last year.

The directors are pleased to report the current spend is on budget.

Your Board is working towards reducing or eliminating balancing charges when possible, however, this year window leaks following high winds in early 2014 were unforeseen and not included in the budget.

Introducing your directors, background and experience;

Simon Brock – Business Development
Matt Currie – Finance and Accounting
Emrys Davies - Management
Nasir Jarjis – Design and Construction
Phil Parry – Media and Journalism

Graeme Garrard – Education and AH Resident (Probationary Director to be confirmed at the AGM)

At the 2013 AGM the members determined that there would be five voluntary directors. In future years there will be opportunities for interested leaseholders when current board members step down. Details will be uploaded to our Web Site in due course.

On behalf of the Board, thank you for your ongoing support.

Emrys Davies

Chair NRML June 2014

2013 Financial Summary

The Directors are pleased to present the service charge certificates for both Newport Road Maintenance Limited (NRML) and Newport Road Resource Limited (NRRL) for the financial year ended 31st December 2013.

When combined and compared with the set of financial statements for 2012, these show that the total costs to run and maintain the building in 2013 have been reduced by £58,942. The biggest savings relate to the change in the way that the onsite staff are employed which has stopped NRML from having to pay VAT on these charges and also a reduction in the management fee resulting from the change in managing agents to WPP.

The total amount of service charge collected from leaseholders in 2013 was lower than in 2012 but it was also lower than the total amount spent despite these savings. As a result of this we have issued a ‘balancing charge’ invoice included within this pack to ensure that we collect the same amount of service charge as we have spent running the building this year.

The invoices for the second half-yearly installment of the 2014 service charge are also included with this pack. The 2014 budget has been set to maintain the service charge at approximately the same level as in 2013. We are pleased to report that our actual spend is currently on budget. This means that we hope to avoid a balancing charge at the end of 2014; this will depend on the level of unexpected costs such as window leaks due to the high winds earlier this year.

Matt Currie

Director June 2014