Admiral House

Admiral House, Cardiff

Directors' report - June 2017

This has been another successful year as Admiral House continues to position itself as the premier residential apartment block in Cardiff.

Directors have been working diligently to ensure key targets are met for the benefit of all leaseholders.

The WPP management team at Admiral House have continued to provide an excellent service for everyone in the block.

Service charge levels are consistently considered for optimum operation to achieve best value for money.

Work which was planned over 12 months has been completed early and the accounts settled.

Based on initial figures any overspend is likely to be low and we are on target to complete year-end service charges as planned.

In the first 4 months of 2017 just £13,000 more has been spent on maintaining the building than budgeted. The main reason for this was the rewiring and subsequent fitting of new smart lighting within the stairwell (as discussed and approved at the AGM). This was a much-needed undertaking however as it was costly and has since been settled it has 'distorted' expenditure to date versus budget. In the fullness of time (i.e. year-end) we would like to think costs for this category of expense will be within budget.

Renewal of buildings insurance cost £8,000 more than expected although £6,000 has been saved in general maintenance. To explain the increase in buildings insurance further; cover is placed directly by the Ground Landlord's agents (Braemar), not Newport Road Maintenance Limited (NRML), so it is not an expense NRML has any control over. However, when considered against the insurance premiums for buildings of a similar size, and indeed some a little smaller, the premium cannot be considered unreasonable so NRML is unable to challenge the recent increase (which has come about as the building was recently revalued).

The maintenance of the car park is a little over budget at present.

Costs are always closely monitored in order to minimise any balancing charge at the end of the year.

Directors are aware of cracks in the Admiral House rendering which have caused leaks.

All ingress issues have been resolved however we are examining a long-term solution which will then be communicated to lease-holders.

It is vital for Health and Safety and legal reasons that concierge has full details of residents occupying each apartment. More especially now given the truly horrendous Grenfell Tower fire.

Free registration initially closed 31st January however this was extended to 31st March. Should your registration remain outstanding please be aware WPP will raise a charge of £50 plus VAT for the granting of sub-letting consent (as is required under the terms of the lease) and as previously advised.

Please contact subletting@wppmc.com to register.

Through previous communications you will also be aware that Braemar, the Ground Landlord's agents, raised sub-letting charges; following legal challenge this action and associated fee have been found to be erroneous. Accordingly, should you have registered and paid Braemar for sub-letting consent you should have received a refund; should you not have done please be sure to contact them to recover the charges they inappropriately raised.

For your information, the updated title register is uploaded under 'miscellaneous' on the company website www.admiralhousecardiff.com

Directors meetings are held regularly with duties being performed voluntarily.

The NRML Board comprises:

Emrys Davies, chair - emrys1davies@btinternet.com
Phil Parry - philparry@ntlworld.com
Nasir Jarjis - njarjis@hotmail.com
Graeme Garrard - garrardg@hotmail.com
Matt Currie - currie_matt@hotmail.com
Company Secretary is Neil Gregory of WPP - neil@wppmc.com

Please join us for the Annual General Meeting of Newport Road Maintenance Limited in the Mercure Hotel on 25th September – further details will be provided in due course.