

Service Charge Budget

**In respect of
20 Old Bailey
EC4M 7AN**

**For the period
1 January 2023 to 31 December 2023**



Property Management Contacts for 20 Old Bailey

Property Manager

Alexandra Finlayson

Director

Direct Dial: (020) 7290 5302

Mobile: (07827) 201631

Email: abf@helixproperty.co.uk

Is your main point of contact for queries relating to your lease, service charge apportionments and general management issues.

Facilities Manager

Justyna Nunn

Senior Building Manager

Direct Dial: (020) 7398 5601

Mobile: (07789) 405524

Email: jn@helixproperty.co.uk

Is your contact for any issues with the services provided and has responsibility for the day to day facilities management of the property.

Accountant



Matt Gifford

Property Accountant

Direct Dial: (020) 7290 5304

Email: mrg@helixproperty.co.uk

Is your contact for copy demands, payment and arrears enquiries.

Client Director



Rick Slater

Director of Property Management

Direct Dial: (020) 7290 5314

Email: res@helixproperty.co.uk

Is your contact if you need to escalate any matters.

Head Office Contact Details

Helix Property Advisors Ltd
Suite 6, Audley House
9 North Audley Street
London, W1K 6ZD
(020) 7295 2434



216 Properties

Helix is a specialist property management company providing comprehensive property management solutions across all commercial asset classes throughout the UK. We were established more than 20 years ago and are independently owned.



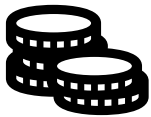
£4bn property
under
management

We are regulated by the Royal Institution of Chartered Surveyors (RICS) and authorised and regulated by the Financial Conduct Authority.

Our occupiers tell us we are different because we bring energy and enthusiasm to instructions. This is all down to the dedication of our staff and the culture that has developed naturally over the 24 years we have been providing an exemplary property management service.

Find out more about us at www.helixproperty.co.uk.

20 Old Bailey



£206m rent
collection pa

Welcome to the latest Service Charge Budget for 20 Old Bailey.

This budget has been prepared on behalf of your Landlord to inform you of the anticipated service charge expenditure for the property during the budget period. It also provides commentary as to how this figure has been derived as well as information regarding apportionments between occupiers.

If you have any queries in relation to the content of this budget, do not hesitate to contact your Property Manager or any of the other contacts detailed overleaf.

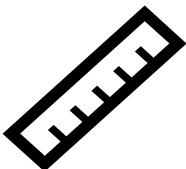


£33m service
charge
expenditure pa

Our obligations

As members of the RICS, Helix are required to comply with the following ethical principles:

- Act with integrity
- Always provide a high standard of service
- Act in a way that promotes trust in the profession
- Treat others with respect
- Take responsibility

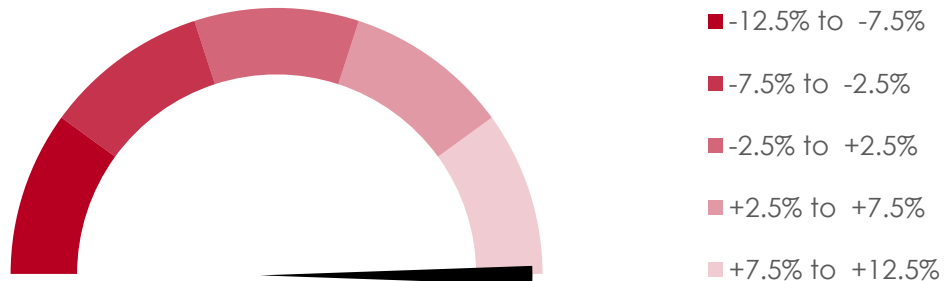


7.9 million sq ft
under
management

In addition, we must also comply with any RICS professional statement and can confirm that this document has been produced in accordance with the RICS professional statement: Service charges in commercial property, First Edition September 2019. This document is available at www.rics.org.

Service Charge Summary

The budget for the period 1 January 2023 to 31 December 2023 reflects a 23.34% increase over the previous year end budget.



The budget has changed due to various circumstances and further information on this is set out in the notes page at the end of this budget pack.

The main variances this year are as follows:

- Utilities - Utilities now amount to £2.67 psf of the budget. A new electricity contract will be entered into in September 2023 and a new Gas contract was agreed in October 2022. These increases have been included in budget. However steps are being undertaken by the Landlord to reduce utility use and to correctly reflect use and recharges to occupiers at the property.
- Fleet Place - an Estate Service Charge is now being demanded for the use of this area. This has been included within the charges for Soft Services
- Change Please - A subsidy for this Social Enterprise Coffee provider is being included within budget.
- Sustainability - The Landlord and the Building Management team, are undertaking a number of projects in this regard and amongst other charges the costs for a developing a Pathway to Net Zero, and Replacement of the Ozone Plant have been included within budget.
- Repairs - We have included a sum for replacement glazing to the property which is being damaged. This budgeted cost takes into account the insurance contribution.
- Lift - Works to the good lift have been included within this budget year.
- Mechanical and Electrical - This element of costs includes works to the water tanks in the basement and works to the actuator fan coils.

The service charge budget is operated under 1 schedule and the percentage contribution for each unit is calculated on the net internal area.

The Landlord meets the costs of service charge associated with any void units or concessions.

This budget was prepared by: Alexandra Finlayson

Date: 22-11-2022

This budget was reviewed by:

Date: 22-11-2022

Service Charge Budget

Property Name: 20 Old Bailey
 Property Address: London
 VAT elected: Yes

Code	Item	Year Ending 31/12/2023 £	Year Ending 31/12/2022 £	Variance £	Variance %
MANAGEMENT (FEES & SITE MANAGEMENT RESOURCES)					
Management fees					
1000	Management Fees	£165,000.00	£165,000.00	£0.00	0.00%
1005	Facilities Manager Fees	£35,000.00	£28,000.00	£7,000.00	25.00%
Site-management resources					
1015	Staff Costs	£263,350.00	£246,074.24	£17,275.76	7.02%
1020	Receptionists / Concierge	£175,000.00	£200,000.00	£-25,000.00	-12.50%
1025	Site Accommodation (Rent / rates)	£55,300.00	£12,800.00	£42,500.00	332.03%
1030	Office Costs (Telephones / stationery)	£36,000.00	£40,180.00	£-4,180.00	-10.40%
1035	Systems	£21,100.00	£19,800.00	£1,300.00	6.57%
1040	Help Desk / Call Centre	£100.00	£75.00	£25.00	33.33%
Professional fees					
1045	Landlord's Risk Assessments, Audits & Reviews	£26,400.00	£15,305.00	£11,095.00	72.49%
UTILITIES					
Electricity					
1100	Electricity	£447,500.00	£312,500.00	£135,000.00	43.20%
Gas					
1105	Gas	£124,000.00	£8,000.00	£116,000.00	1450.00%
Water					
1110	Water & Sewerage Charges	£52,000.00	£52,000.00	£0.00	0.00%
Utility consultancy					
1115	Utility Procurement & Consultancy	£11,300.00	£11,300.00	£0.00	0.00%
SOFT SERVICES					
Security					
1200	Security Guarding	£865,000.00	£779,200.00	£85,800.00	11.01%
1205	Security Systems	£42,200.00	£34,450.00	£7,750.00	22.50%
Cleaning and sustainability					
1210	Cleaning	£433,850.00	£426,900.00	£6,950.00	1.63%
1215	Window Cleaning	£34,700.00	£39,200.00	£-4,500.00	-11.48%
1220	Hygiene Services / Toiletries	£82,900.00	£82,300.00	£600.00	0.73%
1225	Carpets / Mats Hire	£0.00	£1,500.00	£-1,500.00	-100.00%
1230	Waste Management	£60,000.00	£54,500.00	£5,500.00	10.09%
1235	Pest Control	£12,750.00	£12,300.00	£450.00	3.66%
1240	Snow Clearance / Road Gritting	£1,200.00	£1,800.00	£-600.00	-33.33%
Landscaping and environment					
1245	Internal Floral Displays	£5,600.00	£5,600.00	£0.00	0.00%
1250	External Landscaping	£5,500.00	£1,000.00	£4,500.00	450.00%
1255	Signage	£4,000.00	£6,000.00	£-2,000.00	-33.33%
1260	Seasonal Decorations	£6,500.00	£6,500.00	£0.00	0.00%
1265	Events & Entertainment	£1,000.00	£0.00	£1,000.00	100.00%
Marketing and promotions					
1275	Estate Service Charge	£63,850.00	£0.00	£63,850.00	100.00%
HARD SERVICES					
Mechanical and electrical services (M&E)					
1300	M&E Maintenance & Repairs	£687,950.00	£528,400.00	£159,550.00	30.19%
1305	Life Safety Systems Maintenance & Repair	£64,700.00	£59,700.00	£5,000.00	8.38%
Lifts and escalators					
1320	Lift Maintenance Contract & Repair	£68,800.00	£40,000.00	£28,800.00	72.00%
1330	M&E, Lift & Escalator Inspections & Consultancy	£12,390.00	£9,700.00	£2,690.00	27.73%
Fabric repairs and maintenance					
1345	Fabric Repairs & Maintenance	£124,500.00	£35,500.00	£89,000.00	250.70%
1350	Redecoration	£61,500.00	£57,000.00	£4,500.00	7.89%
1355	H&S (Fabric)	£10,000.00	£0.00	£10,000.00	100.00%
TOTAL BUDGET		£4,060,940.00	£3,292,584.24	£768,355.76	23.34%

Service Charge Budget by schedule

Property Name: 20 Old Bailey
 Property Address: London
 VAT elected: Yes

Code	Item	Year Ending 31/12/2023 £	Schedule 1 Whole Building £
MANAGEMENT (FEES & SITE MANAGEMENT RESOURCES)			
Management fees			
1000	Management Fees	£165,000.00	£165,000.00
1005	Facilities Manager Fees	£35,000.00	£35,000.00
Site-management resources			
1015	Staff Costs	£263,350.00	£263,350.00
1020	Receptionists / Concierge	£175,000.00	£175,000.00
1025	Site Accommodation (Rent / rates)	£55,300.00	£55,300.00
1030	Office Costs (Telephones / stationery)	£36,000.00	£36,000.00
1035	Systems	£21,100.00	£21,100.00
1040	Help Desk / Call Centre	£100.00	£100.00
Professional fees			
1045	Landlord's Risk Assessments, Audits & Review	£26,400.00	£26,400.00
UTILITIES			
Electricity			
1100	Electricity	£447,500.00	£447,500.00
Gas			
1105	Gas	£124,000.00	£124,000.00
Water			
1110	Water & Sewerage Charges	£52,000.00	£52,000.00
Utility consultancy			
1115	Utility Procurement & Consultancy	£11,300.00	£11,300.00
SOFT SERVICES			
Security			
1200	Security Guarding	£865,000.00	£865,000.00
1205	Security Systems	£42,200.00	£42,200.00
Cleaning and sustainability			
1210	Cleaning	£433,850.00	£433,850.00
1215	Window Cleaning	£34,700.00	£34,700.00
1220	Hygiene Services / Toiletries	£82,900.00	£82,900.00
1230	Waste Management	£60,000.00	£60,000.00
1235	Pest Control	£12,750.00	£12,750.00
1240	Snow Clearance / Road Gritting	£1,200.00	£1,200.00
Landscaping and environment			
1245	Internal Floral Displays	£5,600.00	£5,600.00
1250	External Landscaping	£5,500.00	£5,500.00
1255	Signage	£4,000.00	£4,000.00
1260	Seasonal Decorations	£6,500.00	£6,500.00
1265	Events & Entertainment	£1,000.00	£1,000.00
Marketing and promotions			
1275	Estate Service Charge	£63,850.00	£63,850.00
HARD SERVICES			
Mechanical and electrical services (M&E)			
1300	M&E Maintenance & Repairs	£687,950.00	£687,950.00
1305	Life Safety Systems Maintenance & Repair	£64,700.00	£64,700.00
Lifts and escalators			
1320	Lift Maintenance Contract & Repair	£68,800.00	£68,800.00
1330	M&E, Lift & Escalator Inspections & Consultanc	£12,390.00	£12,390.00
Fabric repairs and maintenance			
1345	Fabric Repairs & Maintenance	£124,500.00	£124,500.00
1350	Redecoration	£61,500.00	£61,500.00
1355	H&S (Fabric)	£10,000.00	£10,000.00
TOTAL BUDGET		£4,060,940.00	£4,060,940.00

Service Charge Apportionments %

Property Name: 20 Old Bailey
Property Address: London

Schedule 1 Whole Building

Unit	Floor Area	%
Floor 9	13,600	5.8100%
Floor 8	17,661	7.5500%
Floor 7	24,601	10.5100%
Floor 6	24,955	10.6700%
Floor 5	25,409	10.8600%
Floor 4	25,405	10.8600%
Floor 3	25,306	10.8200%
Floor 2	26,102	11.1600%
Floor 1	21,526	9.2000%
Part Ground (South)	9,217	3.9400%
Part Ground (North)	5,365	2.2900%
Part Lower Ground (North)	7,479	3.2000%
Part Lower Ground	7,342	3.1400%
233,968	100.0100%	

Service Charge Apportionments £

Schedule 1 Whole Building

Unit	Floor Area	Total p.a		Rate per Sq Ft	
		£	£	£	£
Floor 9	13,600	£235,940.61	£235,940.61	£17.35	
Floor 8	17,661	£306,600.97	£306,600.97	£17.36	
Floor 7	24,601	£426,804.79	£426,804.79	£17.35	
Floor 6	24,955	£433,302.30	£433,302.30	£17.36	
Floor 5	25,409	£441,018.08	£441,018.08	£17.36	
Floor 4	25,405	£441,018.08	£441,018.08	£17.36	
Floor 3	25,306	£439,393.71	£439,393.71	£17.36	
Floor 2	26,102	£453,200.90	£453,200.90	£17.36	
Floor 1	21,526	£373,606.48	£373,606.48	£17.36	
Part Ground (South)	9,217	£160,001.04	£160,001.04	£17.36	
Part Ground (North)	5,365	£92,995.53	£92,995.53	£17.33	
Part Lower Ground (North)	7,479	£129,950.08	£129,950.08	£17.38	
Part Lower Ground	7,342	£127,513.52	£127,513.52	£17.37	
£4,061,346.09		£4,061,346.09			

Service Charge Budget Commentary

Code	Item	Schedule 1 Whole Building £
MANAGEMENT (FEES & SITE MANAGEMENT RESOURCES)		
1000	Management Fees	
	Fee payable to the Managing Agents by the Landlord to manage the property, including administration of the service charge	£165,000.00
		<u>£165,000.00</u>
1005	Facilities Manager Fees	
	The cost of the Facilities Manager, as agreed, to provide senior support on behalf of Helix	£35,000.00
		<u>£35,000.00</u>
1015	Staff Costs	
	The provision of a Building Manager, Technical Services Manager and Customer Services Manager to the property	£229,000.00
	15% Administration Fee as per the Property Management Agreement	£34,350.00
		<u>£263,350.00</u>
1020	Receptionists / Concierge	
	Front of House service contract to provide receptionists -as provided by Office Concierge	£175,000.00
		<u>£175,000.00</u>
1025	Site Accommodation (Rent / rates)	
	Building Management office	£3,200.00
	Engineers office	£3,200.00
	Security Control room	£3,200.00
	Team Twenty welfare room	£5,700.00
	Change Please subsidy	£40,000.00
		<u>£55,300.00</u>
1030	Office Costs (Telephones / stationery)	
	IT support services provided by Onsite Technologies	£14,000.00
	Telephony services (line rental, web hosting & broadband) provided through Onsite Technologies	£6,000.00
	Mass communication service (xMatters)	£2,100.00
	Phone bill (estimated)	£2,000.00
	CreateMaster - online O&M service	£3,800.00
	Building Engines (PRISM) - web based helpdesk and reactive calls management system	£1,900.00
	Stationery and welfare supplies	£6,000.00
	TV licence for communal areas	£200.00
		<u>£36,000.00</u>
1035	Systems	
	Provision of building portal as provided by Locale incl reception scanners hire and mobile application license	£11,500.00
	MyTAG Post Room Solution	£4,000.00
	MyTAG Proof of Compliance system	£2,000.00
	MyTAG Academy (web based site induction system)	£1,200.00
	MyTAG Key management system	£1,200.00
	MyTag Proof of Presence system	£1,200.00
		<u>£21,100.00</u>
1040	Help Desk / Call Centre	
	Out of Hours service	£100.00
		<u>£100.00</u>
1045	Landlord's Risk Assessments, Audits & Reviews	
	Health & Safety General Risk Assessment provided by Tetra	£7,500.00
	Pathway to net zero	£5,500.00
	Water Hygiene Risk Assessment and Legionella Management plan provided by Building Monitoring Services	£1,800.00
	Air Quality monitoring provided by Building Monitoring Services	£1,500.00
	Riskwise licensing for Compliance Management System	£200.00
	GDPR audit	£1,000.00
	ISO 14001	£2,500.00
	Cooling Towers Risk Assessment	£800.00
	CWS audit and 6 monthly testing	£5,600.00
		<u>£26,400.00</u>
UTILITIES		
1100	Electricity	
	Based upon Utility Brokers forecasts. The current contract ends in September 2023.	£447,500.00
		<u>£447,500.00</u>
1105	Gas	
	Based upon Utility Brokers forecast. Contract was renewed in October 2022.	£124,000.00
		<u>£124,000.00</u>
1110	Water & Sewerage Charges	
	Expenditure estimated based upon current usage	£52,000.00
		<u>£52,000.00</u>
1115	Utility Procurement & Consultancy	
	The costs of the utility brokers and consultants employed at the property	£11,300.00
		<u>£11,300.00</u>

Service Charge Budget Commentary

Code	Item	Schedule 1 Whole Building £
SOFT SERVICES		
1200	Security Guarding	
	Contracted services provided by Bidvest Noonan for static guarding to the property	£802,000.00
	Provision of a dedicated Post Room operative (5 days a week)	£56,600.00
	ID card printer supplies	£1,000.00
	Contingency for extra security cover	£3,000.00
	Hire of additional 5 radios	£1,400.00
	Guard for Atrium Clean weekends - floors spot check	£1,000.00
		£865,000.00
1205	Security Systems	
	Site radios, including Ofcom licence (managed by the security provider)	£15,000.00
	Access control/CCTV, universal door included	£27,200.00
		£42,200.00
1210	Cleaning	
	Internal cleaning services provided by Greenzone Cleaning & Environmental Services	£405,000.00
	Quarterly jet wash to external areas	£500.00
	Specialist cleaning of exterior brasswork provided by Greenzone	£10,000.00
	6 monthly carpet clean to Security office and FM office	£300.00
	Annual Polish to reception floors	£8,600.00
	6 monthly deep clean of all toilets and lift lobbies on 9th, 8th, 7th, 6th, 5th, 4th, 3rd, 2nd, 1st, ground and -1	£5,100.00
	Contingency	£2,000.00
	Social Value Portal	£1,500.00
	Clean of 9th floor marble tops	£850.00
		£433,850.00
1215	Window Cleaning	
	Weekly and monthly cleaning of reception windows provided by Principle Cleaning Services	£2,500.00
	Quarterly cleaning of external windows via rope access provided by Greenzone	£19,600.00
	Quarterly cleaning of external windows from external balconies (using Reach 'n' Wash) provided by Greenzone	£3,600.00
	6 monthly cleaning of the internal atrium glass by Greenzone	£7,500.00
	Additional atrium glass clean (to remove guana)	£1,500.00
		£34,700.00
1220	Hygiene Services / Toiletries	
	Sani-bins and air fresheners to all communal toilet areas	£18,100.00
	Provision of consumables including toilet tissue and hand towels	£55,000.00
	Laundry equipment service agreement (2x washing machines & 2x tumble driers)	£2,800.00
	New Washer and new washer dryer including a service contract	£7,000.00
		£82,900.00
1230	Waste Management	
	Provision of waste collection services including DMR, cardboard, food waste and associated equipment	£46,000.00
	Allowance for ad-hoc skip requirements for bulk waste removal	£1,000.00
	Investec for rental of Waste Management equipment (weightron)	£6,000.00
	Fork lift & training	£6,000.00
	#REF!	£1,000.00
		£60,000.00
1235	Pest Control	
	Vermin and fly pest control services provided through Greenzone	£4,850.00
	Provision of hawking service to prevent seagull nesting on the main roof (March to August)	£7,900.00
		£12,750.00
1240	Snow Clearance / Road Gritting	
	Proactive gritting and reactive snow clearance provided by OUTCO	£1,200.00
		£1,200.00
1245	Internal Floral Displays	
	Flower arrangements and planted trees to both receptions provided by Ethereal Blooms	£5,600.00
		£5,600.00
1250	External Landscaping	
	Weed control to the main roof provided by MITIE Landscapes	£500.00
	External Fleet Street planters	£5,000.00
		£5,500.00
1255	Signage	
	Allowance for ad-hoc signage including new tenant entries to the reception directories	£4,000.00
		£4,000.00
1260	Seasonal Decorations	
	Christmas decorations to both reception areas	£6,500.00
		£6,500.00
1265	Events & Entertainment	
	Petty Cash	£1,000.00
		£1,000.00

Service Charge Budget Commentary

		Schedule 1
Code	Item	Whole Building
		£
1275	Estate Service Charge	
	Contribution to the Fleet Place Estate Service Charge for the access through the west entrance of the building	£63,850.00
		<u>£63,850.00</u>
HARD SERVICES		
1300	M&E Maintenance & Repairs	
	Contracted maintenance services provided by Jones FM	£470,000.00
	#REF!	£110,000.00
	Annual costs of 20% testing for EICR	£5,000.00
	Solenoids for toilets	£3,500.00
	Ozone plant replacement (directed by Hines)	£33,300.00
	General repairs to M&E equipment/contingency/consumables	£10,150.00
	Critical spares allowance including 2 x TONN 8	£16,000.00
	Actuators for fan coils plus OOH installation charges	£25,000.00
	Leak detection installation as per AVIVA report	£15,000.00
		<u>£687,950.00</u>
1305	Life Safety Systems Maintenance & Repair	
	Annual loadbank test of emergency life safety generator	£6,000.00
	Power Shut down costs (Jones FM, Universal, HSS Hire, Chartewell)	£4,500.00
	Sprinkler system and dry riser maintenance	£18,000.00
	Fire alarm and PAVA maintenance	£12,000.00
	Smoke extract system, smoke curtains, fire dampers, fire doors and gas detection maintenance	£16,000.00
	Life safety emergency life safety generator maintenance	£1,700.00
	Emergency lighting repairs	£6,000.00
	Fuel for the emergency life safety generator (if required)	£500.00
		<u>£64,700.00</u>
1320	Lift Maintenance Contract & Repair	
	Annual maintenance of 6x passenger, 1x Goods, 1x Fire Fighting & 1x access platform lifts by Schindler	£27,000.00
	Allowance for Repairs to the Lifts	£15,000.00
	Engineer Power Shut Down attendance	£2,000.00
	Refurbishment of Goods Lift	£23,000.00
	Lift A protection drapes	£1,800.00
		<u>£68,800.00</u>
1330	M&E, Lift & Escalator Inspections & Consultancy	
	M&E Consultancy provided by Innovo (6 monthly inspections)	£4,000.00
	Monthly M&E support at 1 hour per month (Innovo)	£1,140.00
	Lift consultancy provided by D2E	£4,500.00
	10 Yearly M&E services life cycle report (Innovo)	£2,750.00
		<u>£12,390.00</u>
1345	Fabric Repairs & Maintenance	
	Allowance for Internal Repairs	£30,000.00
	Allowance for External Repairs	£7,500.00
	One off Clean to all Elevations of the Façade of the Building	£25,000.00
	Glass Replacement	£40,000.00
	Repairs to external paving	£2,000.00
	Toilet Wall Repair	£20,000.00
		<u>£124,500.00</u>
1350	Redecoration	
	Scratched Glass repairs to speedlanes	£3,000.00
	Tiling to Rear of Butler Sinks	£2,500.00
	Water cooler installation in reception	£6,000.00
	Contingency	£20,000.00
	Move of a laundry room (including fire detection)	£20,000.00
	Relining Loading Bay and Cycle Lanes	£10,000.00
		<u>£61,500.00</u>
1355	H&S (Fabric)	
	Installation of Handrails to north and south AHU and covers to metal grating	£5,000.00
	Contingency for action from various Risk Assessments if required	£5,000.00
		<u>£10,000.00</u>
TOTAL BUDGET		£4,060,940.00