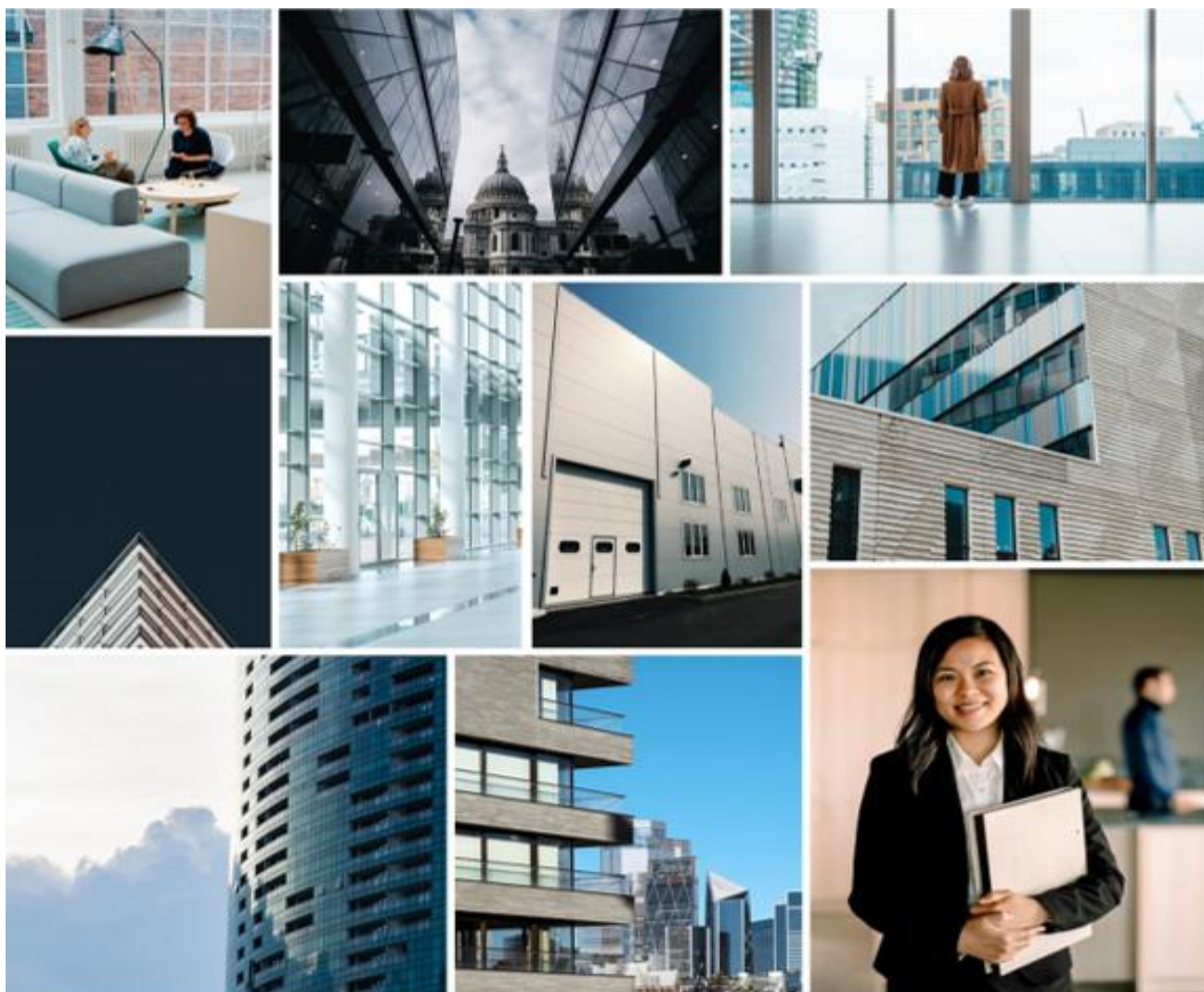




Service Charge Budget

20 Old Bailey
EC4M 7AN

For the period
1 January 2026 to 31 December 2026



Introduction

On behalf of your landlord, MAPS 20 Old Bailey, we hereby set out details of the agreed budget for 20 Old Bailey for the period 1 January 2026 to 31 December 2026.

The anticipated expenditure for this period is £4,230,085.

We hereby certify that, in accordance with the information available to us, the attached budget is a true and accurate record of the estimated costs for providing services to the property for the period and is issued in accordance with the terms of the lease and the principles of the RICS Professional Statement, Service Charges in Commercial Property.

Our Vision

At Helix a Hines Company, we are dedicated to redefining the commercial real estate experience. With a legacy of excellence and innovation, Hines has been a global leader in real estate investment, development, and management for over six decades. Helix embodies this tradition, offering unparalleled service and expertise to our occupiers.

Our commitment to sustainability, cutting-edge technology, and occupier satisfaction ensures that your business thrives in an environment designed for success.

Our Objectives

The aim of the document is to provide clear and concise information on the service charge, to ensure that all are aware of the cost and value in the service provided, together with the professional standards and procedure that we are guided by.

This budget was prepared by: Justyna Nunn

Justyna Nunn

Date: 30/10/2025

This budget was reviewed by: Alex Finlayson MRICS

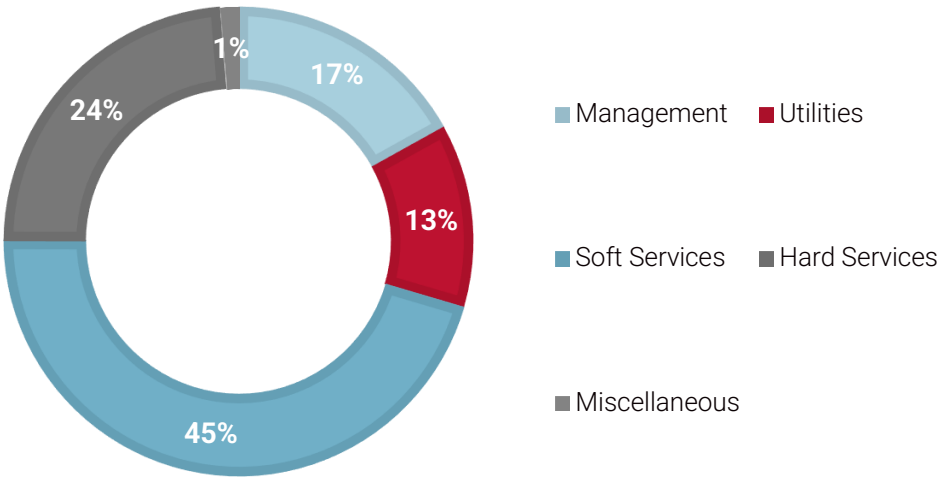
Alex Finlayson

Date: 20/11/2025

Summary

The budget for the period 1 January 2026 to 31 December 2026 reflects a 6.70% increase over the previous period.

Expenditure split between cost categories:



Variances between budget periods:

Category	Budget 2026	Budget 2025	Variance £	Variance %
Management	715,615	644,533	71,082	11.03%
Utilities	534,660	603,800	-69,140	-11.45%
Soft Services	1,924,310	1,770,000	154,310	8.72%
Hard Services	1,001,500	892,200	109,300	12.25%
Miscellaneous	54,000	54,000	0	0.00%
Total	4,230,085	3,910,533	265,552	6.79%

Major variances

Cost Code 1015 - Staff Costs. These fees are as agreed with the Landlord and are raised in accordance with the Property

Cost Code 1100 and 1105 - Utilities - Both costs have decreased reflecting the reduction in demand that both property and

Cost Codes 1200 and 1210 - Guarding and Cleaning costs. Both service charge costs have increased due to the increases in the

Code 1309 and 1331 - Professional Fees, a variation in costs has occurred as budget prices move between cost codes.

Cost Code 1365 - Car Park Fabric Repairs. This expenditure has increased to allow for painting in the car park / loading area.

Service Charge Budget / Variances

	YE 31/12/26 £	YE 31/12/25 £	Variance £	Variance %
MANAGEMENT				
Management Fees				
1000 Management Fees	193,490	184,526	8,964	4.86
1005 Facilities Manager Fees	41,040	39,142	1,898	4.85
Accounting Fees				
1010 Audit Fees	5,250	4,500	750	16.67
Site-Management Resources				
1015 Staff Costs	193,435	162,515	30,920	19.03
1020 Receptionists/Concierge	156,000	137,000	19,000	13.87
1025 Site Accommodation (Rent/Rates)	13,000	13,000	0	0.00
1030 Office Costs (Telephones/Stationery)	65,220	44,500	20,720	46.56
1035 Systems	21,080	21,600	-520	-2.41
1040 Help Desk/Call Centre	0	100	-100	-100.00
Professional Fees				
1045 Landlord's Risk Assessments, Audits & Reviews	23,600	37,650	-14,050	-37.32
1050 Other Professional Fees	3,500	0	3,500	100.00
UTILITIES				
Electricity				
1100 Electricity	414,000	443,000	-29,000	-6.55
Gas				
1105 Gas	57,000	97,500	-40,500	-41.54
Water				
1110 Water & Sewerage Charges	52,000	52,000	0	0.00
Utility Consultancy				
1115 Utility Procurement & Consultancy	11,660	11,300	360	3.19
SOFT SERVICES				
Security				
1200 Security Guarding	1,089,700	998,900	90,800	9.09
1205 Security Systems	75,300	68,000	7,300	10.74
Cleaning & Sanitation				
1210 Cleaning	515,500	472,600	42,900	9.08
1215 Window Cleaning	43,250	43,300	-50	-0.12
1220 Hygiene Services/Toiletries	88,000	85,000	3,000	3.53
1230 Waste Management	74,400	67,400	7,000	10.39
1235 Pest Control	20,760	18,500	2,260	12.22
1240 Snow Clearance/Road Gritting	1,500	1,300	200	15.38
Landscaping & Enlivenment				
1245 Internal Floral Displays	5,700	5,500	200	3.64
1250 External Landscaping	1,200	1,000	200	20.00
1255 Signage	1,500	1,000	500	50.00
1260 Seasonal Decorations	6,500	6,500	0	0.00
1265 Events & Entertainment	1,000	1,000	0	0.00
HARD SERVICES				
Mechanical & Electrical Services (M&E)				
1301 M&E Maintenance	463,700	639,800	-176,100	-27.52
1303 M&E Repairs	202,000	0	202,000	100.00
1306 Life Safety Systems Maintenance	77,800	82,300	-4,500	-5.47
1307 Life Safety Systems Repair	12,000	0	12,000	100.00
1309 M&E/Life Safety Systems Inspections & Consultancy	17,000	0	17,000	100.00
Lifts & Escalators				
1321 Lift Maintenance Contract	26,000	45,000	-19,000	-42.22
1323 Lift Repair	16,000	0	16,000	100.00

Service Charge Budget / Variances

	YE 31/12/26	YE 31/12/25	Variance	Variance
	£	£	£	%
1331 Lift & Escalator Inspections & Consultancy	5,000	28,100	-23,100	-82.21
Fabric Repairs & Maintenance				
1345 Fabric Repairs & Maintenance	45,000	36,500	8,500	23.29
1350 Redecoration	65,000	53,000	12,000	22.64
1355 Health & Safety (Fabric)	10,000	7,500	2,500	33.33
1365 Car Park Fabric Maintenance & Repairs	62,000	0	62,000	100.00
MISCELLANEOUS				
External Contributions				
1275 Estate Service Charge	54,000	54,000	0	0.00
TOTAL BUDGET	4,230,085	3,964,533	265,552	6.70

Service Charge Budget By Schedule

	YE 31/12/26	Schedule 1
	Total £	Whole Building £
MANAGEMENT		
Management Fees		
1000 Management Fees	193,490	193,490
1005 Facilities Manager Fees	41,040	41,040
Accounting Fees		
1010 Audit Fees	5,250	5,250
Site-Management Resources		
1015 Staff Costs	193,435	193,435
1020 Receptionists/Concierge	156,000	156,000
1025 Site Accommodation (Rent/Rates)	13,000	13,000
1030 Office Costs (Telephones/Stationery)	65,220	65,220
1035 Systems	21,080	21,080
Professional Fees		
1045 Landlord's Risk Assessments, Audits & Reviews	23,600	23,600
1050 Other Professional Fees	3,500	3,500
UTILITIES		
Electricity		
1100 Electricity	414,000	414,000
Gas		
1105 Gas	57,000	57,000
Water		
1110 Water & Sewerage Charges	52,000	52,000
Utility Consultancy		
1115 Utility Procurement & Consultancy	11,660	11,660
SOFT SERVICES		
Security		
1200 Security Guarding	1,089,700	1,089,700
1205 Security Systems	75,300	75,300
Cleaning & Sanitation		
1210 Cleaning	515,500	515,500
1215 Window Cleaning	43,250	43,250
1220 Hygiene Services/Toiletries	88,000	88,000
1230 Waste Management	74,400	74,400
1235 Pest Control	20,760	20,760
1240 Snow Clearance/Road Gritting	1,500	1,500
Landscaping & Enlivenment		
1245 Internal Floral Displays	5,700	5,700
1250 External Landscaping	1,200	1,200
1255 Signage	1,500	1,500
1260 Seasonal Decorations	6,500	6,500
1265 Events & Entertainment	1,000	1,000

Service Charge Budget By Schedule

	YE 31/12/26	Schedule 1
	Total £	Whole Building £
HARD SERVICES		
Mechanical & Electrical Services (M&E)		
1301 M&E Maintenance	463,700	463,700
1303 M&E Repairs	202,000	202,000
1306 Life Safety Systems Maintenance	77,800	77,800
1307 Life Safety Systems Repair	12,000	12,000
1309 M&E/Life Safety Systems Inspections & Consultancy	17,000	17,000
Lifts & Escalators		
1321 Lift Maintenance Contract	26,000	26,000
1323 Lift Repair	16,000	16,000
1331 Lift & Escalator Inspections & Consultancy	5,000	5,000
Fabric Repairs & Maintenance		
1345 Fabric Repairs & Maintenance	45,000	45,000
1350 Redecoration	65,000	65,000
1355 Health & Safety (Fabric)	10,000	10,000
1365 Car Park Fabric Maintenance & Repairs	62,000	62,000
MISCELLANEOUS		
External Contributions		
1275 Estate Service Charge	54,000	54,000
TOTAL BUDGET	4,230,085	4,230,085

Service Charge Budget Commentary

		Schedule 1
		Whole Building
		£
MANAGEMENT		
1000	Management Fees	
	Fee payable to the Managing Agents by the Landlord to manage the property, including administration of service charge	193,490
		193,490
1005	Facilities Manager Fees	
	The cost of the Facilities Manager, as agreed, to provide senior support on behalf of Helix	41,040
		41,040
1010	Audit Fees	
	Auditor's fees for carrying out a formal audit of the service charge.	5,250
		5,250
1015	Staff Costs	
	The provision of a Building Manager and Assistant Building Manager to the property	168,204
	15% Administration Fee as per the Property Management Agreement	25,231
		193,435
1020	Receptionists/Concierge	
	Front of House service contract to provide reception hosts - by Lexington. Contract start date: 1st October 2023	155,000
	Rentumbrella	1,000
		156,000
1025	Site Accommodation (Rent/Rates)	
	Expected cost for the business rates covering the Building Management office, engineers office, security office and welfare room	13,000
		13,000
1030	Office Costs (Telephones/Stationery)	
	IT support services from Onsite Technologies	12,700
	Telephony services (line rental, web hosting & broadband) provided through Onsite Technologies including phone bill	5,200
	Contingency for PC upgrades as an estimate and VOIP Phone System upgrade	11,000
	Mass communication service (Xmatters)	2,200
	NipNip services	1,820
	Expected cost for stationery and welfare supplies	10,000
	TV licence for communal areas	300
	Additional Wi-Fi Access Points Installation	13,000
	Firewall upgrade, network support and upgrade of internet circuit from Colt to Vorboss (faster connection)	9,000
		65,220
1035	Systems	
	Provision of building portal as provided by Locale including reception scanners hire and mobile application licence	11,000
	MyTAG annual licences free for Kay & Asset Management, proof of presence including live audit for HID Trussed Tags, Proof of Compliance, Daily Occurrence Log Management	10,080
		21,080
1045	Landlord's Risk Assessments, Audits & Reviews	
	Combined Health & Safety and Fire Risk Assessment provided by Tetra	10,400
	S2 Partnership - Riskwise Compliance, Accident & incident, contract and app	400

Service Charge Budget Commentary

Schedule 1
Whole Building

	£
Water Hygiene Risk Assessment and Legionella Management plan provided by Building Monitoring Services	2,650
Air Quality monitoring provided by Building Monitoring Services	1,700
GDPR audit	1,150
ISO 14001	3,000
Cooling Towers Risk Assessment	1,000
City of London Scheme	300
Fire doors assessment by ETSH	3,000
	23,600

1050 Other Professional Fees

Procurement fees	3,500
	3,500

Service Charge Budget Commentary

Schedule 1
Whole Building
£

UTILITIES

1100 Electricity

Based on Utility Brokers forecasts. A new green electricity contract has been entered into with Npower, following tender. This two year contract which runs from 01/10/24 provides the following utility prices: 22.78p and 19.30p per KWH and 22.76p and 19.35p per KWH.

414,000

414,000

1105 Gas

Based upon utility brokers forecast. This is a two year green contract with Crown Gas which runs from 01/10/2024. The price is 6.1070 p per unit.

57,000

57,000

1110 Water & Sewerage Charges

Expenditure estimated based on current usage

52,000

52,000

1115 Utility Procurement & Consultancy

The costs of the utility brokers and consultants employed at the property

11,660

11,660

SOFT SERVICES

1200 Security Guarding

Contracted services provided by SmartSec Services for static guarding to the property including post room operative - contract tendered September 2023

1,085,000

Guard for atrium clean over the weekend

1,000

Contingency for extra security cover

3,000

Additional contingency for ID card printer supplies

700

1,089,700

1205 Security Systems

Site radios, including Ofcom licence (managed by the security provider)

23,500

Access control/CCTV & Convergent will be included

33,800

Supply of access control cards

3,000

Contingency for call outs

15,000

75,300

1210 Cleaning

Internal cleaning services provided by Greenzone Cleaning & Environmental Services. Contract awarded in August 2024

480,000

Quarterly jet wash to external areas

600

Daily laundry services and premium laundry response

19,000

6 monthly carpet clean to Security office and Facilities Management office

300

Quarterly polish to reception floors

5,550

6 monthly deep clean of all toilets and lift lobbies on floors - 1 to 9, ground and lower ground floor

5,050

Contingency including washers and dryers repairs and jet wash of loading bay

3,000

Social Value Portal

2,000

515,500

1215 Window Cleaning

Weekly and monthly cleaning of reception windows provided by Principle Cleaning Services

2,850

Quarterly cleaning of external windows via rope access provided by Principle

21,600

Service Charge Budget Commentary

Schedule 1
Whole Building

£

Quarterly cleaning of external windows from external balconies (using Reach 'n' Wash) provided by Principle	3,500
6 monthly cleaning of the internal atrium glass by Principle	12,800
Additional atrium glass clean (to remove guano)	2,500
	43,250

1220 **Hygiene Services/Toiletries**

Sani-bins and air fresheners to all communal toilet areas	16,000
Provision of consumables including toilet tissue, hand towels and new shower towels	72,000
	88,000

Service Charge Budget Commentary

Schedule 1
Whole Building
£

1230	Waste Management	
	Provision of waste collection services including DMR, cardboard, food waste and hire cost of pallet track	40,000
	Allowance for ad-hoc skip requirements and bulk waste removal	1,000
	Training (fork lift stacker truck, compactors)	1,200
	Weightron Cloud Portal and Hardware/Software contract	1,500
	Equipment annual maintenance with TWG and allowance for parts	4,000
	Equipment lease with TWG (3 x compactors, bottle crusher and electric stacker truck)	18,500
	Service of food bio-digester with PRM, Automated Portal reporting and allowance for call outs and parts	5,000
	General compactor quarterly cleaning services and 6 monthly clean of mixed recycling rotary baler	3,200
		74,400
1235	Pest Control	
	Vermin and fly pest control services provided through Greenzone	6,050
	Provision of hawking service to prevent seagull nesting on the main roof (March to August)	8,710
	Fogging of the loading bay and waste room	6,000
		20,760
1240	Snow Clearance/Road Gritting	
	Proactive gritting and reactive snow clearance provided by OUTCO	1,500
		1,500
1245	Internal Floral Displays	
	Flower arrangements and planted trees to both receptions provided by Ethereal Blooms	5,700
		5,700
1250	External Landscaping	
	Weed control to the main roof	1,200
		1,200
1255	Signage	
	Allowance for ad-hoc signage including new tenant entries to the reception directories	1,500
		1,500
1260	Seasonal Decorations	
	Christmas decorations to both reception areas	6,500
		6,500
1265	Events & Entertainment	
	Petty cash allowance	1,000
		1,000

HARD SERVICES

1301	M&E Maintenance	
	Contracted maintenance services provided by Jones FM including out of hours site engineers attendance for sub-contractor visits	430,000
	PV panels maintenance contract with Ablaze	2,500
	E-logbooks	5,800
	Demand Logic	22,000
	Leak detection installation as per AVIVA report	3,400

Service Charge Budget Commentary

		Schedule 1
		Whole Building
		£
		463,700
1303	M&E Repairs	
	General repairs to M&E equipment/contingency	100,000
	Replacement of heat meters	25,000
	Valves Replacement	40,000
	10 Year Life Cycle items	37,000
		202,000
1306	Life Safety Systems Maintenance	
	Annual load bank test of emergency life safety generator	6,600
	Power shut down costs (Jones FM, HSS Hire, Chartwell, Convergent, RJ Power Network)	11,100
	Sprinkler system and dry riser maintenance	19,600
	Fire alarm and PAVA maintenance	18,000
	Life safety emergency generator maintenance	2,500
	Smoke extract system, smoke curtains, fire dampers, gas detection maintenance and Vesda installations	20,000
		77,800
1307	Life Safety Systems Repair	
	Emergency lighting repairs	11,000
	Fuel for the emergency life safety generator (if required)	1,000
		12,000
1309	M&E/Life Safety Systems Inspections & Consultancy	
	M&E Consultancy provided by Focus FM	13,000
	10 Yearly PMP plan (inc SFG 20)	4,000
		17,000
1321	Lift Maintenance Contract	
	Annual maintenance of 6x passenger, 1x goods, 1x firefighting & 1x access platform lifts by Schindler	26,000
		26,000
1323	Lift Repair	
	Allowance for repairs to the lifts	12,000
	Engineer power shut down attendance and assistance during lift insurance inspections	2,000
	SIM cards cost for CUBE (communication package)	2,000
		16,000
1331	Lift & Escalator Inspections & Consultancy	
	Lift consultancy provided by D2E	5,000
		5,000
1345	Fabric Repairs & Maintenance	
	Allowance for internal repairs	30,000
	Allowance for external repairs including paving stones	5,000
	Fire doors repairs	10,000
		45,000
1350	Redecoration	
	Reception wall repairs redecoration	22,000
	Doors respraying and floor landings touch ups	10,000
	Contingency	25,000
	Reception desks respraying	8,000
		65,000

Service Charge Budget Commentary

		Schedule 1
		Whole Building
		£
1355	Health & Safety (Fabric)	
	Contingency for actions from various risk assessments	9,000
	Clean of guano from PV panels	1,000
		10,000
1365	Car Park Fabric Maintenance & Repairs	
	Repainting of cycle lines and redecoration of loading bay floors	22,000
	Actions from TARA (loading bay ceiling repairs and repairs to loading bay floor)	40,000
		62,000
MISCELLANEOUS		
1275	Estate Service Charge	
	Contribution to Fleet Place Estate Service Charge for the access through the west entrance of the building	54,000
		54,000
TOTAL BUDGET		4,230,085

Service Charge Apportionments and Charges

Whole Building		
Unit	Floor Area	%
Floor 9	13,600	5.8128
Floor 8	17,661	7.5485
Floor 7	24,601	10.5147
Floor 6	24,955	10.6660
Floor 5	25,409	10.8600
Floor 4	25,405	10.8583
Floor 3 and Part		
Ground Floor South	30,671	13.1091
Floor 2	26,102	11.1562
Floor 1	21,526	9.2004
Part Ground (South)	9,217	3.9394
Part Lower Ground		
(North)	7,479	3.1966
Part Lower Ground	7,342	3.1380
	233,968	100.0000

Apportionment Amounts		Schedule 1	
	Whole Building	Total	Per Sq Ft
Unit	£	£	£
Floor 9	245,886.36	245,886.36	18.08
Floor 8	319,307.94	319,307.94	18.08
Floor 7	444,780.71	444,780.71	18.08
Floor 6	451,180.82	451,180.82	18.08
Floor 5	459,387.19	459,387.19	18.08
Floor 4	459,315.28	459,315.28	18.08
Floor 3 and Part	554,526.02	554,526.02	18.08
Ground Floor South			
Floor 2	471,916.70	471,916.70	18.08
Floor 1	389,184.70	389,184.70	18.08
Part Ground (South)	166,639.95	166,639.95	18.08
Part Lower Ground			
(North)	135,218.88	135,218.88	18.08
Part Lower Ground	132,740.05	132,740.05	18.08
	4,230,084.60	4,230,084.60	

Guiding Principles

As managing agents for the landlord, Helix undertakes all work in accordance with the principles of the Royal Institution of Chartered Surveyors (RICS) and in accordance with the RICS Professional Standard: Service in Commercial Property (2nd Edition) effective from 31st December 2025. Helix is also authorised and Regulated by the Financial Conduct Authority (FCA). We adopt a fair and responsible approach to all costs and the allocation thereof. We ensure that the property complies with all Health and Safety and other legislative requirements and ensure that all lease terms are adhered to. To note the expenditure is always bound by existing lease terms, which take precedent over the Professional Statement.

Apportionment

Full details of the apportionments are shown within the document. Tenants are only required to pay for the expenditure from which they benefit.

Schedules

The costs within the budget have been categorised under a number of standard headings to enable the analysis of the information provided.

Void Units

The landlord is responsible for the costs associated with the void units and for any concessions (caps) - these will not be shown on the apportionment pack, but the shortfall in costs are charged to the landlord.

Accounting Rules

Both the Budget and the Reconciliation are prepared on an accruals basis.

Banking

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

VAT

The landlord elected to waive the exemption from VAT. Therefore, all service charge expenditure is shown exclusive of VAT. VAT will be charged at the appropriate rate on all service charge payments demanded/invoiced by the landlord.

Property Management Contacts

Property Manager



Alex Finlayson MRICS

Director

Tel: 07827 201 631

Email: abf@helixproperty.co.uk

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

Facilities Manager



Justyna Nunn

Senior Building Manager

Tel: 07789 405 524

Email: jn@helixproperty.co.uk

The 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

Tel: 020 7290 5304

Email: mrg@helixproperty.co.uk

The contact for copy demands, payment and arrears enquiries.

Client Director



Alex Finlayson MRICS

Director

Tel: 07827 201 631

Email: abf@helixproperty.co.uk

The contact if you need to escalate any matters.

24-Hour helpdesk for urgent onsite facilities issues: 01480 220 516