

FAQ's

What is the role of Park Lane Block Management?

As your block management company, we take responsibility for providing all services to the block as set out in your lease.

Our role includes:

- Managing the expenditure to the block within budget limitations
- Dealing with routine maintenance and repairs using experienced and trusted contractors
- Responding quickly and efficiently to emergency maintenance issues
- Administering basic insurance claims
- Invoicing and collection of service charges and ground rents
- Management of arrears to the point of instructing legal action
- Ensuring all management functions are carried out within current legislation
- Arranging for risk assessments and statutory testing, where necessary, to comply with health and safety
- Regularly inspecting and monitoring the building

Why is a managing agent employed and by whom?

A managing agent such as Park Lane Block Management has knowledge, expertise and experience in the management of residential developments. Our team of property experts are able to advise on various issues including health & safety, changes in legislation, accounting requirements etc. We are engaged by the freeholder and take on their responsibilities within the lease. We agree all contract terms and conditions with them.

What is ground rent?

Ground rent is a fee the leaseholder must pay to the freeholder as a condition of the lease. This relates to the land upon which the property is built and for the rights of access across the communal gardens and surrounding estate areas.

How do I pay my ground rent?

Park Lane Block Management will send the leaseholder an invoice (typically bi-annually) when the money is due. Charges will be incurred for late payment letters and we do make a small charge if payments are to be made by instalments, e.g. by monthly standing order.

What are service charges?

Service charges are payments made by the leaseholder that contribute towards block maintenance, repairs, insurance and management fees. These payments ensure that the block is adequately maintained to the benefit of both the freeholder and leaseholders.

Service charges will vary from year to year; they can go up or down without any limit other than that they be reasonable.

How do I pay my service charge?

At the beginning of service charge year, Park Lane Block Management will send a budget detailing the anticipated costs for the block in the coming year. As with ground rent, leaseholders will receive an invoice (typically bi-annually) for a percentage of those costs. The percentage due by each Leaseholder is defined with the lease. Charges will be incurred for late payment letters and we do make a small charge if payments are to be made by instalments, e.g. by monthly standing order.

Why do I pay extra for major works such as external redecoration- isn't that what my service charge is for?

The service charge budget is primarily designed to budget for the day-to-day costs of managing your property. Although a sum of money is allocated to a 'reserve' which is used to fund unexpected costs or major works, it may not be enough to cover all eventualities. On these occasions, the costs of major works will need to be apportioned and charged as a separate item.

What is a 'reserve' or 'sinking' fund?

Many leases provide for the landlord to collect sums in advance to create a reserve/sinking fund to ensure that sufficient money is available for future scheduled major works, such as external decorations or lift replacement. The lease will set out the arrangements for this and can also dictate when regular or cyclical maintenance works are due. Contributions to the reserve fund are not repayable when the flat is sold. If there is insufficient money in the reserve fund to deal with major works the costs will be shared between owners in the same proportions as set out in the individual leases.

How do you choose the contractors that will work on my block?

Having worked within the property business for over 25 years, we have a database of trustworthy and reliable local contractors who we can depend upon to offer a safe, prompt and cost effective service. We run a supplier scheme which ensures all our contractors are vetted and have the relevant insurances in place prior to them attending our sites.

How do I know my money is secure with Park Lane Block Management?

In accordance with statutory requirements, all service charge and reserve fund monies are held in a client account, separate from Park Lane Block Management's own funds. Each block will have its own bank account giving clear statements that will be sent to the accountant at the end of the service charge year so that they can draw up a full analysis of income and expenditure. The freeholder and leaseholders will be provided with a copy of these annual accounts, upon request.

Does Park Lane Block Management belong to any professional or trade bodies?

Our director, Karen Bowditch, has been in property management since 1988 and is a qualified ARLA member.

Does the buildings insurance cover the contents of my property?

No - the buildings insurance policy covers the structure of the building and the landlords' fixtures and fittings. These fixtures and fittings are mainly in the common areas although this does occasionally extend to kitchen cupboards and bathroom fixtures (please consult your insurance policy for details). The leaseholder or tenant is responsible for their individual contents insurance, which we highly recommend is obtained, as this covers all personal belongings, fixtures and fittings within the flat.

If I want to inspect the service charge invoices, what do I need to do?

A leaseholder wishing to see any of the invoices relating to their block can make an appointment to visit us during office hours where the invoices will be made available for inspection. Invoices can be viewed in person, however, we do charge for photocopying should copies be requested.

What are my responsibilities as a leaseholder?

As an owner within the block, the leaseholder is responsible for anything within their apartment, including any wiring or pipe work that only supplies that apartment.

The leaseholder must abide by the covenants set out within the Lease. This may include such things as ensuring there is no noise nuisance to other residents, obtaining permission for pets and not making any internal alterations. Full details can be found in the lease and are usually contained in the conveyancing report when the property was purchased.

What should I do if I want to sublet my property?

If a leaseholder sublets the property, we must be provided with alternative contact details. If there is an emergency at the property, such as a leak or fire, it is essential that we can reach the owner as quickly as possible. It is the leaseholders responsibility to advise us if their correspondence address changes as invoices for ground rent and service charge will be sent to the last known address and charges incurred for late payment as a result. The leaseholder should also ensure that their tenant is aware of any covenants or restrictions affecting the property.