

A SELECTION OF BLOCKS MANAGED BY

cosgroves



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Our Mission

Managing residential leasehold property used to be an uncomplicated process which comprised of collecting ground rents, instructing contractors to maintain the building, and making relevant payments to these contractors. Today, Block Managers are expected to fulfil a wide range of responsibilities which span much further than originally anticipated. These include administering and collecting service charges, building up and managing reserve funds, assisting with lease extensions or valuations and overseeing the implementation of substantial amounts of statutory regulations in accordance with The Landlord and Tenant Act and Health and Safety legislation.

We endeavour to take the stress out of living in a leasehold property. It is easy for tensions to arise in self-managed and freeholder-controlled blocks alike. We all want our homes to be relaxing, safe and cared for, which can fall by the wayside when living in such close quarters to each other. Our aim is to ensure everyone feels relaxed at the thought of experts dealing with any problems which may arise. We hope to make our clients feel secure that their funds are being used correctly and in a transparent way. Most importantly, we want our leaseholders to feel that we care for their properties and we know how to implement this care in the most efficient way for the benefits of everyone within the block.



How do we do this?

Cosgroves has successfully managed blocks of flats since 1982, ranging from small developments up to large scale purpose built residential blocks.

We work very closely with our clients to ensure our management is remaining efficient and suitable for the specific needs of their Block. We prepare reasonable and transparent service charge budgets based on the actual expenditure from the prior budget year.

We also ensure provisions for future major expenditure are budgeted to prevent large unplanned requests for payments popping through the letterbox. We meet with prospective contractors and obtain quotes for works to be undertaken and we commission risk assessments for Health and Safety compliance. Owners are able to inspect all invoices and bank statements for their building. If required, we will arrange and host an annual general meeting for accounts to be agreed.



Cosgroves is a long-established family owned and operated business. Due to our independence, unrivalled local knowledge, dedication and professionalism, our three teams conducting block management, lettings and sales are leaders in their respective fields. We don't offer a 'one size fits all' solution, preferring instead to individually tailor services for each customer's specific needs. Our most important aim is to provide market leading standards of efficiency and customer service.

What you can expect from Cosgroves

FINANCIAL

- Arrange annual preparation of accounts and/or statements of expenditure
- Regular billing and collection of service charges and ground rents
- Preparation of a reserve fund plan relating to major maintenance
- Weekly/monthly payment of contractors and other invoices
- Preparation and distribution of AGM notices
- Annual service charge estimation
- Arrears collection management

REPAIR AND MAINTENANCE MANAGEMENT

- Administer major contract work with the use of specialist professionals and contractors
- Deal with day to day repairs and maintenance promptly and efficiently
- Preparation of an annual maintenance and repair plan
- 'Out of hours' emergency service

RELATIONSHIP WITH RESIDENTS

- Respond to solicitors' and lessees' enquiries regarding assignments and licenses
- Attendance at annual general meetings of residents
- Attend to enquiries from lessees

EXPERIENCE

- Proven record in arrears reduction and cash flow management
- Experience in working and negotiating with Freeholders
- Proven history of rebuilding confidence and caring for lessees
- Successful record in managing and reducing legal disputes
- Experience in working with lessee managed blocks



Questions you may wish to ask of a prospective managing agent

- **Will your fees carry VAT?**

Yes, Cosgroves are a VAT registered company
- **What is your fee structure?**

Cosgroves will tailor their fee depending on the number of units and work required
- **How many blocks do you manage in Southsea, and how many units therein?**

Cosgroves manage more than 100 blocks of flats in Southsea, ranging from blocks of 4 upwards, with a mixture of houses and apartments.
- **Are you registered with the Association of Residential Managing Agents (ARMA)?**

Cosgroves Block Management are registered, ensuring the highest standards of professionalism and transparency with management support at all levels (<http://arma.org.uk/>). We are proud to be part of ARMA Q.
- **How comprehensive a panel of contractors do you have?**

Cosgroves has a complete range of professional contractors that we have used reliably over the years to provide all the services that could be required. Our contractors are constantly monitored for costs and efficiency
- **How often does a representative from your company visit blocks you manage and check on how your contractors fulfill their obligations?**

Cosgroves make regular periodic inspections (monthly if required, not less than quarterly) of all managed properties to ensure that their condition is satisfactory and any potential health and safety hazards are addressed

- **What IT facilities do you have and what information can you record and keep updated?**

Cosgroves run a bespoke block management software program which we use daily to keep us completely up to date. All aspects of block management, service charges, reserve funds, ground rents, arrears collection and legal requirements are regularly updated by the software supplier

- **Will service charge monies be kept in a segregated bank account with its own sort code and account number, and can it be inspected?**

Cosgroves open a new bank account for each block managed with its own sort code and account number as well as separate reserve fund account when required. They are maintained by our accounts department and the bank statements can be inspected at any time

- **How do you deal with unpaid service charges - what procedures are in place to deal with non-paying lessees?**

Cosgroves has an accounts department who will initially deal with the collection of any service charge arrears. Details of persistent non-paying lessees are passed to a reliable legal team for collection of arrears.