

Quadrant

PROPERTY MANAGEMENT LTD

Kennedy House
115 Hammersmith Road
London W14 0QH

Telephone 020-7386 8800
Facsimile 020-7386 0440
e-mail:
managers@quadman.co.uk
website:
www.quadrantpm.co.uk

Your Ref

Our Ref

Date

PROPERTY MANAGEMENT AGREEMENT

WE, [HEREINAFTER REFERRED TO AS THE CLIENT]
OF hereby appoint QUADRANT PROPERTY MANAGEMENT LTD
[HEREINAFTER REFERRED TO AS QUADRANT] of Kennedy House, 115 Hammersmith Road, London W14
0QH as managing agents of the property at [HEREINAFTER REFERRED TO AS
THE PROPERTY] with effect from 20...., for an initial term of 1 year at an annual fee of £ p.a.
plus VAT. This fee may be varied from time to time upon notice being given by Quadrant, as set out below.

We agree that Quadrant's fees, together with VAT and any disbursements, may be deducted in arrears from the service charge/maintenance account held by them. We do not require our express consent to be obtained on each occasion.

The services provided by Quadrant under this Agreement shall be as scheduled in clause 1 below. Such services are to be carried out in accordance with the Royal Institution of Chartered Surveyors Residential Management Code and the ARMA Q - (Association of Residential Managing Agents) requirements.

1. [1.1] Maintaining proper accounts as necessary in respect of service/maintenance charges, ground rents and any other monies held.

[1.2] Collection of rent, service charges and other sums due.



Directors: J.M. Neville BSc MRICS, J.A.R. Plant, S. Patel BA (Hons), N. Redding PGDip MRICS FIDiagE
Authorised and regulated by the Financial Conduct Authority in respect of general insurance mediation activities only
Quadrant Property Management Ltd. Registered Office: Kennedy House, 115 Hammersmith Road, London W14 0QH
Registered in England and Wales No.2446537
Regulated by RICS



- [1.3] Preparation of an annual service charge budget for consideration and approval.
- [1.4] Process payment of bills for the day-to-day maintenance of the Property.
- [1.5] Provide information and documentation to Accountants for preparation of an annual statement of service/maintenance expenditure. Calculating the appropriate proportions due from each lessee under the terms of the various leases and issuing statements for any balancing charge.
- [1.6] Preparation of periodic statement for the Client and transfer of ground rent where applicable.
- [1.7] Instruction of contractors to carry out building and maintenance works where the total cost for any flat is below £250, (or such larger sum as may from time to time be the threshold above which the service of S20 consultation Notices under the provisions of the Landlord & Tenant Act legislation is required).
- [See Clause 2.2. for work above these limits].
- [1.8] Advising insurers and administering any claims on the Property's insurance policy. (See Appendix 2).
- [1.9] Dealing with renewals of the buildings, engineering and other insurance policies and payment of premiums. (See Appendix 2).
- [1.10] Carrying out regular inspections without the use of equipment, the accessible common parts of the Property.
- [1.11] Liaising with the Client's solicitors and other parties on the transfer of leases and other approvals required under the leases.



- [1.12] Preparing a schedule of duties and making appropriate arrangements for cleaning of the common parts of the Property.
- [1.13] Preparing a maintenance programme of major expenditure over future years, having regard to site conditions and lease terms, and agreeing this with the Client.
- [1.14] Where applicable, making appropriate arrangements for the servicing and maintenance of communal services such as heating/hot water supplies, lift, door entry systems, gardens or plant displays, special refuse collections, window cleaning etc.
- [1.15] As necessary, providing information to the Client's solicitors in connection with collection of debts from lessees or others; dealings with adjoining owners and any other appropriate matters.
- [1.16] As necessary, providing information to the Client's accountants in connection with accounting, taxation and any other appropriate matters.
- [1.17] Provision of address for registered office of the Client, if so required [where the Client is a Residents' Management Company].
- [1.18] Engaging and supervising on behalf of the Client the existing staff as set out in Appendix 1, and dealing with the calculation of their wages, taxation and other deductions and where appropriate dismissal payment or redundancy pay.
- [1.19] Maintenance of a reserve fund in a Bank or Building Society deposit account, where specifically requested by the Client, with the interest being credited to the service charge. It is agreed that any bank interest or benefit deriving from reasonable working balances held on current accounts or other income including that deriving from insurance commission may be retained by Quadrant. All service charge monies other than those in a reserve fund, or being held for major works, will be placed in a clients' current account which, until notified otherwise, will be at National Westminster Bank [South Kensington Branch, 18 Cromwell Place, London SW7].



- [1.20] Arranging preventative maintenance works such as regular gutter and drain clearance, steam cleaning of common areas carpeting and testing of wiring to common areas.
 - [1.21] Advising the Client generally on management policy.
 - [1.22] Attend to enquiries about day-to-day management of the property from the client, any leaseholder or tenant.
 - [1.23] In respect of lessee Management Company and Right to Manage Company clients attend meetings of the client at intervals to be agreed including the Annual General Meeting or Extraordinary General Meeting.
2. Other work is not included in the Management Agreement and an additional charge will be made in accordance with the scales recommended by the Royal Institution of Chartered Surveyors or as otherwise previously and specifically agreed, or as stated in this Agreement.

Such works includes, for example:-

- [2.1] Valuations or Surveys.
- [2.2] Instruction of contractors to carry out building and maintenance works where the total cost for any flat is above £250, (or such larger sum as may from time to time be the threshold above which the service of S20 consultation Notices under the provisions of the Landlord & Tenant Act legislation is required).

Value of works up to £4,999	- 15% of cost
Value of works £5,000-£24,999	- 12.5% of cost
Value of works £25,000 and over	- 10% of cost

In each case disbursements are charged in addition.

[Note: where major works are supervised on behalf of the client by third parties Quadrant reserve the right to charge a fee, to be agreed, for the additional administration].



[If, in a case where the fee was to have been as above and the work is not proceeded with after the specification has been written and tenders obtained, the fee payable shall be 75% of the above fee based on the lowest tendered cost of carrying out the specified work].

- [2.3] Preparation of plans etc.
 - [2.4] Submission of applications for Planning or Listed Building consent, Building Control consent or superior Landlord's consent (if applicable).
 - [2.5] Valuation for insurance purposes and loss assessing following claims. (See Appendix 2).
 - [2.6] Company secretarial services.
 - [2.7] Attendance at Court or Tribunals and work in connection with such attendances.
 - [2.8] Work in connection with applications for Licences to carry out Alterations or other consents required under the leases. [In these circumstances a fee is charged to the applicant].
 - [2.9] Acting as CDM Coordinator in respect of Construction [Design & Management] Regulations 1994 (as amended).
 - [2.10] Advertising, interviewing, obtaining references and arranging for employment contracts to be drawn up in respect of existing staff [where necessary] and any additional or replacement staff to those listed in Appendix 1.
3. Unless specifically instructed by the Client, Quadrant will not carry out an insurance valuation as part of the management services. They will, however, arrange to increase the level of existing insurance cover from time to time, in accordance with relevant indices, although this may not provide sufficient cover in all cases. Quadrant do not, therefore, accept responsibility for the level of insurance unless specifically instructed to carry out an insurance valuation. (See note at end).
4. All Quadrant fees and disbursements are subject to the addition of VAT.



5. Subject to the prior approval of the Client, Quadrant shall be empowered and shall have authority to enter into such contracts on the Client's behalf as are deemed appropriate for the proper management and maintenance of the Property, or for the performance of such duties as are consistent with good principles of estate management.
6. Subject to the prior approval of the Client, Quadrant shall be empowered to seek such independent professional advice as is reasonably necessary in connection with the management of the Property and to charge the cost of the same to the service charge account, or the Client as appropriate.
7. The Client will indemnify Quadrant against all loss, damage and liability [including legal costs] suffered or incurred in the course of managing the Property resulting from any act, neglect or default of the Client or their agents, employees or licensees, or any claim by any third party in respect of any matter arising from or affecting the management of the Property, providing such has not been incurred through default by Quadrant carrying out the terms of this Agreement.
8. The termination of this appointment will be subject to either party giving to the other six calendar months' notice in writing from any quarter day. It is mutually agreed that notwithstanding the above, the minimum fee payable in the first year under this Agreement will be one year's charge at the rate above mentioned.
9. The management fee will be reviewed annually at the beginning of the property's financial year and notice in writing will be given by Quadrant.
10. It is understood that at no time will Quadrant be expected to bear any of the expenses of management and at all times adequate funds are to be made available by the Client to enable the efficient management of the Property.
11. This Agreement constitutes the whole Agreement between the Client and Quadrant and the Client acknowledges that it has not relied upon any other statement or representation made by or on behalf of Quadrant.



12. This Agreement shall be governed by and construed in accordance with English Law.

13. A copy of our Complaints Handling Procedure is attached (Appendix 3).

Signed:

for and on behalf of

Date:

Signed:

for and on behalf of
QUADRANT PROPERTY MANAGEMENT LTD

Date:

Note: Quadrant Property Management Ltd are authorised and regulated by the Financial Conduct Authority in respect of general insurance mediation activities only.

A copy of our Status Disclosure Document is attached (Appendix 2).



Schedule of Staff as at the Commencement of the Agreement

Name	Job	Period of continuous employment commenced on	Current basic salary [gross] £ pa	Contract of employment attached? Yes/No*
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The Client agrees that the above staff will not be employed by Quadrant. It is further agreed the Client will indemnify Quadrant in respect of any claims of whatsoever nature arising out of the employment, contracts of employment or the determination of employment of the above staff, or any replacement or additional staff.

* If a contract of employment is not provided please summarise the terms of employment, including holiday entitlement, overtime rates, etc.



QUADRANT PROPERTY MANAGEMENT LTD **IMPORTANT REGULATORY INFORMATION**

General Insurance is regulated by the Financial Conduct Authority.
By their Rules we are obliged to give you the following information.

It is important – You should read it carefully

STATUS DISCLOSURE DOCUMENT

1. Our Status

Quadrant Property Management Ltd are independent property managers who also act as insurance intermediaries for the purposes of the arranging of insurances for property owners and managers. Our head office is at: Kennedy House, 115 Hammersmith Road, London W14 0QH, England. We are authorised and regulated by the Financial Conduct Authority. Our FSA Registration No. is A4005717. You can check our title, address and status by visiting the FSA's website <http://www.fsa.gov.uk/register> or by contacting the FSA on Tel: 0845 606 1234. Our permitted business is arranging (bringing about) deals in, advising on, making arrangements with a view to transactions in, dealing in, and assisting in the administration and performance of, non-investment insurance contracts for all types of customers.

2. Our Ownership

Quadrant Property Management Ltd is a private limited company incorporated in England with no financial ties to or interest in any insurer or insurance undertaking.

3. Whose Products Do We Offer?

We offer insurance from a limited number of insurance undertakings. We are not contractually obliged to conduct insurance mediation activity this way. You may ask us for a list of the insurance undertakings we select from or deal with in relation to the insurance offered to you. Where we place insurance via another intermediary we may pass your premiums to that intermediary in payment for your insurance.

4. How To Complain

If you wish to register a complaint, please contact us:

In Writing - to Quadrant Property Management Ltd, Kennedy House, 115 Hammersmith Road, London W14 0QH
ATTN: Jeremy Neville. **By Phone:** Tel: 0207 386 8800 **By Email:** managers@quadman.co.uk marked 'complaint'

If you cannot settle your complaint with us you may be entitled to refer it to the Financial Ombudsman Service.

5. What Happens If We Cannot Meet Our Obligations?

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the Scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

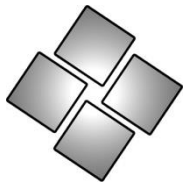
Their address is: 7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN.

Tel: 0207 892 7300 or, visit their website at www.FSCS.org.uk

6. Details of Fees

Any fees that we charge are shown on our quotation and identified as such.





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QUADRANT PROPERTY MANAGEMENT LIMITED

COMPLAINTS HANDLING PROCEDURE

This note sets out the procedure we will follow in dealing with a complaint.

1. Where your complaint is initially made in writing it should be addressed to the "The Directors" and sent by post, fax or emailed to managers@quadman.co.uk and marked "COMPLAINT".
2. Where your complaint is initially made orally you will be requested to send a written summary of your complaint in accordance with (1) above.
3. The person appointed by us to deal with your complaint will be the Director in whose portfolio the property falls. In the event the complaint involves one of the Directors another Director will be appointed to investigate the complaint.
4. An acknowledgement of receipt of your complaint will be made within 5 working days by the Director concerned, and a copy of this Complaints Handling Procedure note sent to you.
5. Within 20 working days of receipt of your written summary the Director dealing with your complaint will write to inform you of the outcome of the investigation into your complaint and to let you know what actions have been or will be taken.
6. In the event you are not satisfied with the response you may request two other Directors of Quadrant to review the file and representations made. Within 8 weeks from receipt of the complaint you will be sent a final response following this review.
7. If you are still not satisfied after the last stage of the in house complaint procedure (or more than 8 weeks has elapsed since the complaint was made) then you have the right to take the matter up with the Ombudsman Service: Property without charge. The contact details are:-

Ombudsman Service: Property
P.O. Box1021
Warrington WA4 9FE

Tel: 0330 440 1634
Textphone: 0330 440 1600
Fax: 0330 440 1635
Email: enquiries@os-property.org
Website: www.ombudsman-services.org



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