

## **SERVICE LEVEL AGREEMENT - SILVER**

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### **Financial Management**

1. Open and handle trust bank accounts, designated with client's name.
2. Maintain leaseholder records and tenancy details (where supplied).
3. Maintain adequate/suitable files and records on the management of the Property.
4. Preparing annual estimated service charge budget.
5. Sending service charge demands, accompanied by the statutory notices, and collecting service charges and reserve fund contributions (if stipulated in the Lease).
6. Accounting for service charges.
7. Processing payments relating to the managed property, including staff salaries, within expenditure limits and funds available, or as reasonable expediency shall dictate. Supplier and contractor invoices to be authorised by the Client before processing payments.
8. Provide monthly management reports : expenditure against budget YTD; arrears report.
9. Preparing and providing financial records for Chartered Accountant to prepare the annual accounts, working with Accountant to finalise and sign-off accounts.
10. Issuing demands for administration charges and required summaries of rights.
11. Use best endeavours to collect current and ongoing routine service charge arrears, in accordance with our published Arrears Regime. This will not include action requiring legal work or the First tier tribunal Property Chamber, or any pre-existing arrears, which will attract separate fees.
12. Dealing with day-to-day Leaseholder financial issues.
13. Providing reasonable financial information to the Leaseholders, but not including answering of excessive queries from the lessees arising from unreasonable expectations of those lessees.
14. Providing copy documents including copies of invoices and receipts, for which there may be a nominal charge.
15. Prepare and submit monthly expenditure against budget and service charge arrears reports to the Client.
16. Consultation with the Client on management matters and qualifying works.
17. Liaising with any recognised resident(s) association(s).
18. The provision of lessee handbooks.