

Estate charges at Stonewater



A guide for
customers who
own their home
Freehold

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Glossary of terms

Before we get started, here are definitions for some of the key terms we use in this guide.

Estate charges

An estate charge is the amount you pay (if applicable) for the delivery of services on your scheme.

Variable charges

This means the amount you pay changes every year, depending on how much your services cost. All estate charges for customer who own their home freehold are classed as variable.

Accounting year

Usually a 12 month period, but this may differ depending upon your transfer documents with us.

Credit

If your estate charge letter shows a credit balance bought forward, this means that the amount you have paid towards your estate charges for the year is more than the actual amount spent and the credit will be carried forward into the next year.

Debit

If your estate charge letter shows a debit balance bought forward, this means that the amount that you have paid towards your estate charges for the year is less than the actual amount spent. You are liable for the additional costs under the terms of your transfer documents.

Reconciliation

This is what the process is called when we compare actual costs incurred against estimated costs.

Scheme

We group some of our properties into schemes, the scheme may have a name that differs from your road name or your personal address as this refers to a wider group of properties and addresses.

Introduction

We want to help you understand estate charges at Stonewater so we've put together this handy guide to give you all of the information you need.

This information is for all Stonewater customers who own their home freehold to give you a general idea of estate charges. It won't cover your specific charges and you'll be sent a summary of these separately.

What is an estate charge and how do they work?

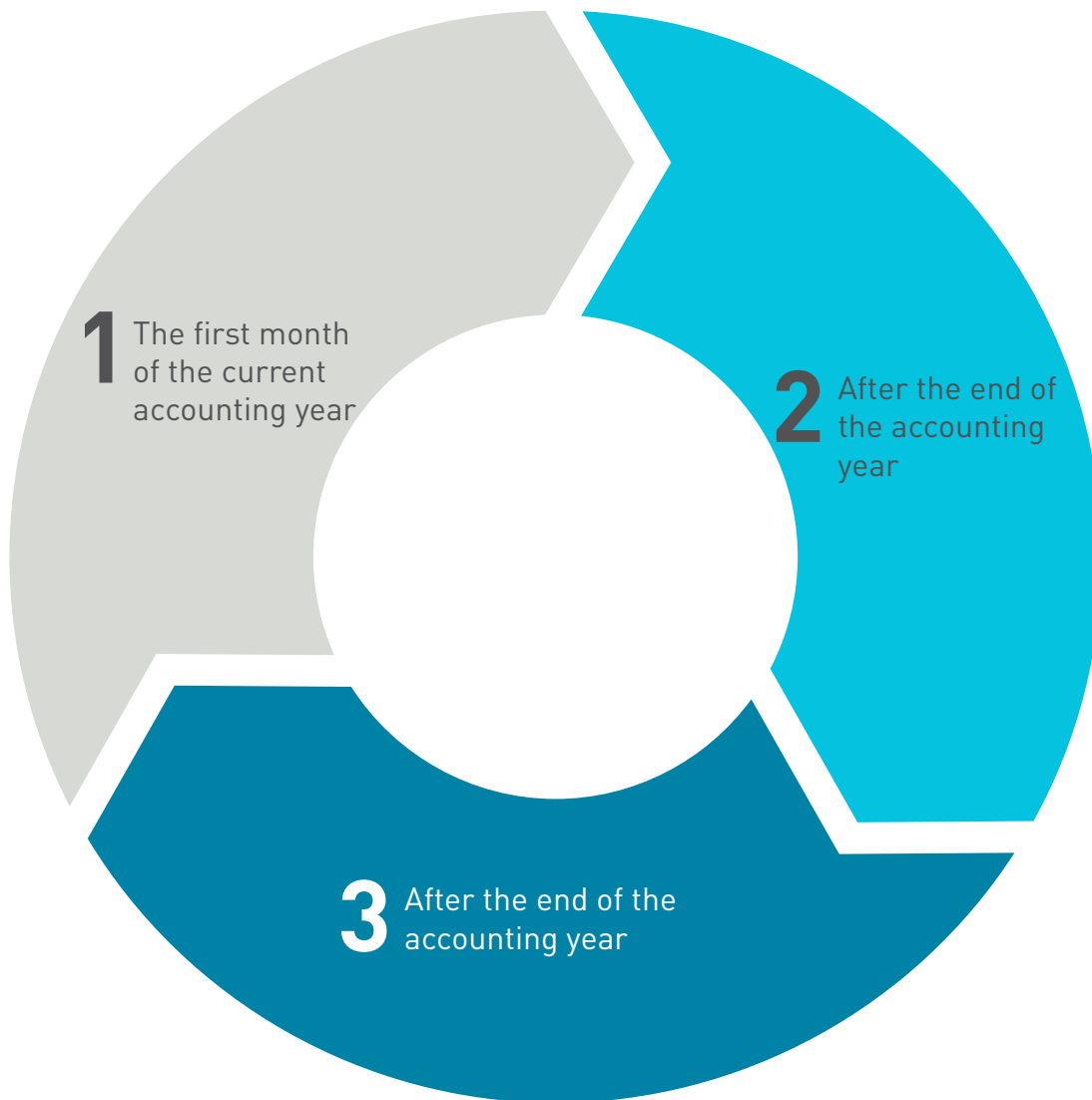
An estate charge is the amount you pay (if applicable) for the delivery of services on your scheme. This may include things like grounds maintenance, refuse disposal, lighting, general repairs and maintenance and the cost of managing these. The amount charged depends on the services provided. You can find more information on your estate charges in your transfer documents.

At the beginning of your accounting year we'll send you an estate charge estimate. Your estimate is a calculation of how much we think we're going to spend during the upcoming year based on the services you receive. We calculate the estimates based on known costs, contracts and the previous year's actual costs. The estimate for the year is usually applied to your account in twelve monthly amounts but this may differ depending upon your transfer documents.

As soon as practical, after the accounting period has ended, we review the accounts to understand the difference between what we estimated we would spend and what we actually spent. We use this information to see if there's an underspend - meaning we collected too much money from you, or an overspend - meaning we didn't collect enough money. This is called a reconciliation of account. If there is an underspend a credit will be applied to your account.

If there is an overspend, then a debit balance will be applied to your account which may mean you need to increase your monthly payments to cover the cost. Your transfer documents will outline how and over what time you are required to pay this.

Estate charge cycle



- 1** We send you your estate charge estimate and you pay monthly in advance by direct debit
- 2** We reconcile our accounts and find out if you've over or underpaid for your services for the year
- 3** We apply a credit to your account if you've overpaid, or a debit if you've underpaid.



How do I pay?

Paying your estate charges is important and we want to make it easy for you to pay in whichever way suits you best. If you're struggling, we are here to help.

Ways to pay

The quickest and easiest way to pay is by logging into MyHome and setting up a secure online payment, wherever and whenever it's most convenient for you. MyHome also gives you access to lots of other services all in one place, such as viewing your account details and reporting repairs.



You can set up a Direct Debit by logging into your MyHome account. If you don't have access to the internet you can phone us on 01202 319 119 to set up your Direct Debit.



We can take card payments over the phone, just call us on **01202 319 119**.

If you're using Allpay, just have your payment reference number to hand. If you don't know what that is, contact us and we can tell you.

Pay online quickly and safely with Allpay via allpayments.net/Allpayments/Signin



By Allpay app – available on Apple or Android devices.

By text (Allpay)– register your details here allpayments.net/TextPay/Login

By phone (Allpay) on 0330 041 6497
This is an automated 24-hour service



Post Office or Paypoint- By payment card at a Post Office or PayPoint outlet

Worried about paying your estate charges?

We want you to know that whatever financial hardship you find yourself in, we are here to help. Our team are here to support you, without judgement, but to do that we need you to talk to us.

If you're struggling and would like to speak to someone, please call us or email customers@stonewater.org

Estate charge summary explained

List of services provided to your scheme

How much was actually spent the previous year

Comparison between the estimate and actual

Services provided to **All Properties**

Service Category	Estimate 24/25	Actual 24/25	Variance 24/25	Estimate 25/26
General repairs and maintenance	£1,000.00	£0.00	-£1,000.00	£1,000.00
Common area costs	£0.00	£0.00	£0.00	£0.00
Refuse disposal	£1,000.00	£150.09	-£849.91	£1,000.00
Health and safety costs	£500.00	£0.00	-£500.00	£500.00
Grounds maintenance	£7,920.00	£8,048.88	£128.88	£7,920.00
Tree works	£1,000.00	£0.00	-£1,000.00	£1,000.00
Planned and cyclical works	£0.00	£43,750.00	£43,750.00	£0.00
Management charge	£14,350.00	£14,350.00	£0.00	£14,350.00
Total Expenditure	£25,770.00	£66,298.97	£40,528.97	£25,770.00

Divided by number of properties on the scheme: 175Number of properties these services apply to

Individual property share	£147.26	£378.85	£231.59	£147.26
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Overcharge/Undercharge from last year **£231.59** The variance from the previous year

Estimate for this year **+£147.26**

Total estimate charge **£378.85**

Estimated share of the total expenditure

Your total for this year

Your share of the total cost broken down for each section

Understanding your service charges

You can find an A-Z of our most common service charge terms below. You may not receive all of the services listed, the services you are charged for are set out on page one of this letter.

Communal Electric - Electricity for communal areas.

Day to Day Repairs – Communal – Repairing and maintaining external communal areas such as boundary walls, fences on the wider estate.

Grounds Maintenance - Maintaining communal outside spaces owned by Stonewater. It does not generally include front gardens. This service depends on your scheme but can include maintaining balancing pond or other attenuation systems, litter picking, grass cutting, weed removal, weed spraying, shrub pruning and bedding, hedge trimming, leaf removal, sweeping and moss removal.

Major Repair Provision - Contribution towards sinking fund to cover Major works carried out in the future.

Management Charge – Our fee for collating the service charge information, calculating the bills and sending the information as well as arranging and monitoring service contracts and repairs.

Management Company - Third party management of the scheme.

Pest Control - The removal of pests such as mice, squirrels or wasps

Refuse Disposal - Fly tipping and bulk item removal, which is split between all properties at the scheme, unless we are provided with evidence of the person/people responsible for the fly tipping.

Scheme – We group some of our properties into schemes. The scheme may have a name that differs from your road name or your personal address as this refers to a wider group of properties and addresses.

Service Charges - A service charge is the amount you pay (if applicable) for the delivery of services to your property or on your scheme.

Sewage System Maintenance - Maintenance and waste disposal for septic tanks and cesspools.

Variable Service Charges – Based on the terms of your agreement, if the cost of the services you're paying for goes up you will receive a debit balance on your rent account after your reconciliation. If the cost goes down, you will receive a credit balance on your rent account after your reconciliation

Help and support

If you have any questions about your estate charges, please call us and we'll be happy to help you.

You can also email us at servicechargequeries@stonewater.org



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