

Draft Net Detailed Non Direct Services Overall Budget 2026/27 - Corporate Policy & Resources					Appendix B
Non Direct Services Budget					
<u>Investment Properties</u>					
21118	BP Main Site - Sunbury	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211184401	Consultants fees	0	100,000	100,000	EPC for all buildings (statutory landlords responsibility), as they expire in June 26
211187501	Rents	(17,332,300)	(18,616,700)	(1,284,400)	Compound rent review uplift in Sep 26
		(17,332,300)	(18,516,700)	(1,184,400)	
21119	BP South West Corner - Sunbury	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211194401	Consultants fees	50,000	43,000	(7,000)	EPC for all buildings, as they expire in June 26 (statutory landlords responsibility).
211194905	Marketing	0	0	0	Agent marketing advice costs due to 2028 lease expiry.
211197501	Rents	(2,115,300)	(2,207,200)	(91,900)	Compound rent review uplift in Dec 26
		(2,065,300)	(2,164,200)	(98,900)	
21120	Elmbrook House	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211202109	Building Works	20,000	0	(20,000)	Assuming no letting in 2627, no expenditure required
211202301	Electricity	0	500	500	
211202404	Business Rates	0	34,500	34,500	Assumes full years business rates for ground floor north due to being vacant
211202408	Premises Insurance	0	500	500	
211202701	Service Charge	1,400	39,300	37,900	Assumes full year service charge for ground floor north & service charge shortfall for 2nd floor suite
211204401	Consultants fees	7,500	12,000	4,500	
211204455	Premises Letting Fees	9,000	0	(9,000)	
211204998	Rent Freees	12,200	0	(12,200)	Moved to 7599
211207501	Rents	(392,700)	(362,100)	30,600	2526 assumed vacant ground floor north would be let, this will be vacant in 2627
211207598	Rent Freees Annual Value	(81,600)	(30,600)	51,000	2526 assumed vacant ground floor north would be let, this will be vacant in 2627
211207599	Rent Freees Amortisation	0	62,100	62,100	
		(424,200)	(243,800)	180,400	
21123	World Business Centre 4	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211234401	Consultants fees	50,000	0	(50,000)	No expenditure expected
211234406	Legal and Court Costs	15,000	0	(15,000)	No expenditure expected
211237501	Rents	(2,457,600)	(2,457,600)	0	

		(2,392,600)	(2,457,600)	(65,000)	
21127	12 Hammersmith Grove	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211272109	Building Works	150,000	0	(150,000)	Refurbishment of reception area deferred to subsequent financial years
211274401	Consultants fees	52,500	135,000	82,500	Required for lease renewal fees for 6th, 9th & 10th floors agency costs
211274406	Legal and Court Costs	20,000	54,000	34,000	Legal fees for lease renewal fee for 6th, 9th & 10th floors
211277501	Rents	(7,874,400)	(7,121,400)	753,000	IWG rent was reviewed and revised in line with the deed of variation
211277599	Rent Free Amortisation	0	82,000	82,000	Rent free periods amortised over lease length
		(7,651,900)	(6,850,400)	801,500	
21128	17 Station Road, Sunbury	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211287501	Rents	(16,000)	(18,000)	(2,000)	
		(16,000)	(18,000)	(2,000)	
21130	Communications House	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211302301	Electricity	0	6,200	6,200	
211302404	Business Rates	59,600	151,500	91,900	Unlikely to let vacant suites therefore total business rates for all vacant
211302408	Premises Insurance	10,600	4,400	(6,200)	
211302701	Service Charge	143,000	166,000	23,000	Vacant office suites service charge costs
211304406	Legal and Court Costs	0	15,000	15,000	
211304905	Marketing	5,000	0	(5,000)	
211307501	Rents	(1,006,700)	(960,600)	46,100	Reduced rent following tenant not renewing at lease expiry
211307598	Rent Free Annual Value	0	(33,100)	(33,100)	One tenant will renew their lease and will therefore get a rent free
211307599	Rent Free Amortisation	0	82,800	82,800	Lease renewal rent free amortisation
		(788,500)	(567,800)	220,700	
21131	Thames Tower	<u>25/26 £</u>	<u>26/27 £</u>		<u>Commentary</u>
211312029	Landlord's Contribution	51,500	42,000	(9,500)	
211312109	Building Works	24,500	0	(24,500)	No landlord building work expenditure expected
211312301	Electricity	7,500	7,500	0	
211312404	Business Rates	115,000	74,000	(41,000)	Due to the assumption a vacant floor is let part way through the year
211312408	Premises Insurance	6,800	1,800	(5,000)	
					Due to the assumption a vacant floor is let part way through the year, therefore
211312701	Service Charge	197,000	47,500	(149,500)	incurring less void costs
211314401	Consultants fees	25,100	62,000	36,900	EPC renewal and lease regear fees
211314406	Legal and Court Costs	23,700	26,000	2,300	

211314455	Premises Letting Fees	76,000	89,000	13,000	
211314998	Rent Free	324,600	0	(324,600)	Moved to 7599
211317501	Rents	(5,105,100)	(6,105,000)	(999,900)	3 tenants rent free periods have expired and lettings now generating income
211317598	Rent Free Annual Value	(1,624,300)	(702,000)	922,300	3 tenants rent free periods have expired and lettings now generating income
211317599	Rent Free Amortisation	0	658,800	658,800	
		(5,877,700)	(5,798,400)	79,300	
21132	Charter Building	25/26 £	26/27 £		Commentary
211322029	Landlord's Contribution	175,000	25,000	(150,000)	Only required for new part 2nd floor letting for floor boxes and carpets
211322109	Building Works	0	0	0	
211322301	Electricity	30,000	30,000	0	
					Budget includes all vacant suites as well as the provision for Hillingdon serving a completion notice on other space that hasn't been previously occupied
211322404	Business Rates	482,700	699,000	216,300	
211322408	Premises Insurance	29,300	25,000	(4,300)	
211322417	Landlord's Subsidy	60,000	0	(60,000)	No longer required due to the café ceasing trade
211322701	Service Charge	714,700	675,000	(39,700)	Void service charge for all vacant suites
211324401	Consultants fees	0	30,000	30,000	Tenant fitting out approval fees for assumed lettings of part 2nd floor and 1st floor south east, as well as EPC renewal fee (£12k)
211324406	Legal and Court Costs	35,000	13,000	(22,000)	Not as much expenditure required due to inhouse legal resources
211324455	Premises Letting Fees	172,100	76,000	(96,100)	Reduced number of new lettings in 2627
211324905	Marketing	20,000	2,000	(18,000)	
211324998	Rent Free	152,100	0	(152,100)	Moved to 7599
211327501	Rents	(5,056,600)	(4,320,900)	735,700	One tenant vacated on lease expiry during 2526, as well as a longer rent free given than budgeted and runs into 2627
211327504	Rent Top Ups from RIA	0	0	0	
211327598	Rent Free Annual Value	(366,700)	(1,302,800)	(936,100)	Larger rent free given that budgeted in 2526 which runs in 2627, as well as vacant part 2nd floor expected to be let but on a rent free
211327599	Rent Free Amortisation	0	568,500	568,500	Rent free granted was much larger than budgeted
		(3,552,400)	(3,480,200)	72,200	
21133	Porter Building	25/26 £	26/27 £		Commentary
211332029	Landlord's Contribution	102,000	0	(102,000)	1st floor expected to stay vacant in 2627 therefore no expenditure expected
211332109	Building Works	200,000	0	(200,000)	Costs for separation works on the 1st floor removed due to delayed letting timescales
211332301	Electricity	0	10,000	10,000	
211332404	Business Rates	38,000	38,000	0	
211332408	Premises Insurance	2,500	15,600	13,100	

211332701	Service Charge	80,000	400,000	320,000	Service charge for first floor suite & part 4th floor , 2526 assumed 1st floor would be let which hasn't materialised
211334401	Consultants fees	43,500	12,000	(31,500)	EPC renewal (statutory landlord costs)
211334406	Legal and Court Costs	32,500	15,000	(17,500)	
211334455	Premises Letting Fees	196,000	51,000	(145,000)	Only the part 4th floor is expected to be let during 2627
211334905	Marketing	10,000	5,000	(5,000)	
211334998	Rent Fees	35,700	0	(35,700)	Moved to 7599
211337501	Rents	(1,979,500)	(1,953,300)	26,200	Lease provision for a tenant to receive a rent free period in return for not operating their break option
211337598	Rent Fees Annual Value	(155,300)	(242,900)	(87,600)	Lease provision for a tenant to receive a rent free period in return for not operating their break option
211337599	Rent Fees Amortisation	0	197,300	197,300	New rent free as part of the part 4th floor letting as an incentive
		(1,394,600)	(1,452,300)	(57,700)	
21135	Summit Centre	25/26 £	26/27 £		Commentary
211352001	Responsive maintenance	27,500	0	(27,500)	
211352004	General repairs	30,000	0	(30,000)	
211352109	Building Works	3,500	0	(3,500)	
211352301	Electricity	4,000	0	(4,000)	
211352302	Gas	4,000	0	(4,000)	
211352404	Business Rates	90,000	0	(90,000)	
211352405	Water Charges	2,500	0	(2,500)	
211352408	Premises Insurance	4,500	0	(4,500)	
211352701	Service Charge	32,000	0	(32,000)	
211354401	Consultants fees	15,000	0	(15,000)	
211354406	Legal and Court Costs	40,000	0	(40,000)	
211354455	Premises Letting Fees	112,500	0	(112,500)	
211354905	Marketing	3,000	0	(3,000)	
211357501	Rents	(441,800)	0	441,800	
		(73,300)	0	73,300	Expected to be sold in 2526
21136	119-121a High Street	25/26 £	26/27 £		Commentary
211367501	Rents	(17,500)	(17,500)	0	
		(17,500)	(17,500)	0	
21137	Elmsleigh	25/26 £	26/27 £		Commentary
211372004	General repairs	50,000	0	(50,000)	No expenditure required due to no new lettings
211372029	Landlord's Contribution	150,000	0	(150,000)	No expenditure required due to no new lettings
211372301	Electricity	2,000	2,000	0	

211372404	Business Rates	5,000	65,500	60,500	105-107 first floor High Street Staines rates not budgeted in 2526
211372408	Premises Insurance	34,200	500	(33,700)	No voids
211372701	Service Charge	514,500	645,200	130,700	Landlords service charge contribution for service shortfalls due to tenants having capped liabilities and Elmsleigh multistorey car park
211374406	Legal and Court Costs	118,500	0	(118,500)	No expenditure required due to inhouse resources
211374455	Premises Letting Fees	60,000	75,000	15,000	
211374905	Marketing	80,000	54,000	(26,000)	Reduced landlords contribution to centre marketing costs
211374998	Rent Freees	62,100	0	(62,100)	Moved to 7599
211377501	Rents	(2,699,100)	(2,933,900)	(234,800)	100% let and rent free periods expiring
211377502	Ground Rents	373,300	385,200	11,900	
211377598	Rent Freees Annual Value	(310,700)	(189,000)	121,700	100% let and rent free periods expiring
211377599	Rent Freees Amortisation	0	143,200	143,200	Increased costs due to incentives granted in respect new lettings and lease renewals in 2526
		(1,560,200)	(1,752,300)	(192,100)	
21122	3 Roundwood Ave, Stockley Park	25/26 £	26/27 £		
211222029	Landlord's Contribution	70,000	0	(70,000)	Expenditure relating to carpets and floor boxes only
211222109	Building Works	1,650,000	0	(1,650,000)	£1.65m 1st floor refurbishment removed due to unlikely letting prospects
211222301	Electricity	0	0	0	
211222404	Business Rates	63,000	0	(63,000)	Ground floor and 1st floor removed from rating list following a successful appeal
211222408	Premises Insurance	9,000	0	(9,000)	
211222701	Service Charge	295,000	0	(295,000)	Based upon 1st floor being vacant for the full year and suite C&D ground floor being vacant up to Dec 26
211224401	Consultants fees	100,000	0	(100,000)	Project fees removed due to refurbishment of 1st floor being taken out
211224406	Legal and Court Costs	30,000	0	(30,000)	
211224455	Premises Letting Fees	50,000	0	(50,000)	
211224905	Marketing	30,000	0	(30,000)	Low letting prospects reduced expenditure required
211224998	Rent Freees	54,900	0	(54,900)	Moved to 7599
211227301	Licences	(75,000)	0	75,000	
211227501	Rents	(55,100)	0	55,100	Suite A & B rent free has expired 2526, they are now on half rent in 2627
211227598	Rent Freees Annual Value	(274,700)	0	274,700	
211227599	Rent Freees Amortisation	0	0	0	Rent free granted was much larger than the 2526 budget assumed for the letting of suite A & B
		1,947,100	0	(1,947,100)	
Investment Properties Total		(41,199,400)	(43,319,200)	(2,119,800)	