

London Yard Newsletter

Autumn 2012



Message from the Board

As the nights draw in, we can look back on a great summer for London Yard and London overall. Whilst the weather has not been the best, it didn't dampen our spirits (although it did rain out our Jubilee BBQ). Our end of summer BBQ is the 8th Sept. Please check our website on the morning of the BBQ where we will be posting an update in case the weather is against us.

The LYMC Board

Parking Update

We have just heard from our clamping service, LCC, that we will no longer be able to clamp vehicles from 1st October 2012. They have no alternative to offer us at present as they are to cease trading. As you will see from the attached, we have no resource at present to look for alternatives in the short term but hope to do so at the AGM.

Satellite Dishes

We are still finding more satellite dishes being erected on our blocks despite installing our communal satellite system. Any apartment with such a dish is in breach of the lease and LYMC will take action to remediate. If you rent your property out, your tenant may have done this without your knowledge. We would ask that you make your tenants aware of this restriction because it is you, our leaseholder, not your tenant, that we will contact to have it removed.

Do you bank with HSBC?

We only ask because we have been doing some work with the Financial Services Compensation Scheme (FSCS) in response to a query from one leaseholder regarding the safety of our monies held on our behalf in Parc's client accounts. In the course of these discussions, we have ascertained from the FSCS that all our monies are individually protected by the FSCS up to their limit of £85,000. HSBC are widely recognised in the UK as being in the "too big to fail" category so we are as assured as we can be in these times that the risk to our monies is extremely low. We thought we would mention this however so that, if you do bank with HSBC, you can have the opportunity to check with Parc how much of your money is currently held on your behalf in our HSBC accounts. You could then calculate if you would have any loss if your total banking with HSBC, including the funds held in LYMC, exceeded this threshold in the unlikely event HSBC were to fail in the UK. We were also asked if our funds were segregated from both Parc's company funds and other clients of Parc Properties with no right of set-off across these accounts. We confirm that they are completely ring-fenced in this way. We have documented confirmation from both the FSCS and HSBC to this effect.

Frans Hals Court Roof

We have had further reports of water ingress through the roof of this block. Earlier in the year we had hoped that sufficient work had already been done to make further substantial works unnecessary before 2015, unfortunately this is proving not to be the case. We have started the Section 20 process that we need to complete before we can start the work. We will keep the leaseholders in this block updated.

Internal works

The Section 20 process to get these works started is under way, in line with the 25 year plan. We have received some concern from affected leaseholders as to the scope of the works and we will be working with them to bring this to a successful conclusion.

Board members

Sadly we had to say goodbye to two Board members over this last quarter, Jane Miller and Catherine Aylward. Both were great assets to your Board and it is with regret that we see them go. We now have very few Board members and you will see a note from us in this pack, asking for volunteers and inviting comment. Please read it so you can understand some of the issues and help if you can. London Yard has to have a Board for the company to operate and it has to be staffed by volunteer unpaid shareholders.

Rubbish and Recycling

We hope you found last quarter's page on the above useful. Sadly we have to report that the incidence of people dumping old furniture, builders materials etc., all round the development and in the block bin stores is on the increase. Our onsite staff are working as hard as they can to spot people dumping items but we all need to do our bit. Please recycle responsibly and call the Council on **020 7364 504** if you need items disposed of. Currently, we have to have a skip on site at almost all times and this costs us all money unnecessarily.

Pests in Blocks

We recently had to extend our pest control to include block internals as we were receiving multiple reports of mice inside the blocks. This has worked very well, with the exception of Vermeer Court, which we will need to bait further. Please be vigilant about food waste, both outside and inside your apartment, to keep them away!

Cycle Store

The cycle store has proved extremely popular with residents and is nearly bursting at the seams with bikes, which we are really pleased about. We are still seeing some damage in the blocks because of bikes being taken inside but it is noticeably less and we hope this trend will continue.

Sadly the cycle store has proven attractive to thieves and, following an initial break-in, has resisted further break-in attempts. Our security guard has also been doing a fantastic job of keeping them at bay and chasing off any potential threats.

Let's Work Together

ARMA is the only body in England & Wales to focus exclusively on matters relating to the block management of leasehold properties. In an ongoing effort to improve everyone's living environment, we will be highlighting one issue per quarter from their LAN10 document.



Subletting - you will normally need to obtain permission from your landlord first. Whether you do or do not, provide your landlord with your or your lettings agent's contact details, the name and contact of who is the tenant and a copy of your tenancy agreement. Remember you are responsible for the tenant's behaviour so make sure he/she is aware of what is expected in your block, particularly under the terms of your lease.

Welcome Pack

We are always looking for ways to help all of us ensure that we, and our tenants, live in harmony and abide by the terms of the lease. We are in the final stages of completing a "welcome pack" for new owners and tenants. This pack is designed to be a handy guide to helping anyone settle in to our development as quickly as possible with the minimum of disruption to us all. This guide should be available over the next couple of months and we will let you know in the next newsletter where you can get a copy from.

Newsletter

Sadly we did not get any response to our request for help in the production of our newsletter. This, together with the other issues we have mentioned here and in the rest of our quarterly pack, has meant we have reverted this quarter back to the two page format.

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