

South Snowdon Wharf Limited

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The 2022 Service charge accounts have been completed and posted to the nominated postal address all owners along with the December ground rent demand.

In recent years there have been issues with people being abroad or unable to travel to the property where the demand has been sent causing delays in payment and arrears fees being charged. To avoid this, we are publishing the service charge account on the estate web site. This does not include the ground rent as that varies by property but as nearly everyone now pays by standing order this is not a significant issue.

The service charge for 2022 due in January 2023 is £911.90 and should be paid to the service charge account service charge account for South Snowdon Wharf Ltd, Barclays account code 50509744 and sort code 20 45 45 using your property number as the reference.

Thank you to all of you who pay promptly it is much appreciated. Unfortunately there are a minority of residents who consistently require reminders to pay and we hereby notify all late payers that **reminders sent will attract a £20 charge.**



SOUTH SNOWDON WHARF LIMITED
Lessors Expense Account
For the year ended 31st December 2022

2021	Expenditure	2022
£		£
51,588	Insurance	68,260
21,034	Site supervisor	21,081
24,116	Roofs and major works	15,718
655	Building materials and minor works	701
4,325	Waste Collection	4,100
355	Equipment hire and contracts	300
673	Accountancy & bank charges	655
772	Electricity, light and aerial	301
1,215	Garden	-
<u>104,733</u>		<u>111,116</u>
15,710	Management fees 15%	16,667
<u>(2,289)</u>	Insurance refund	<u>(1,941)</u>
<u>118,154</u>	Balance to pay	<u>125,842</u>
856.19	Service charge for year	911.90

Accountancy Certificate To South Snowdon Wharf Limited

We hereby certify that in our opinion, this statement is a fair summary complying with Section 21(5) of the Landlord and Tenant Act 1985 of the costs incurred on behalf of the development known as South Snowdon Wharf, Porthmadog in connection with the matters for which the service charge is payable, and is sufficiently supported by accounts, receipts and other documents which have been produced to us.

January 2023

PLANT & Co Chartered Accountants

17 Lichfield Street

STONE ST15 8NA

South Snowdon Wharf January 2023 Update

2022 has thankfully been a much more normal year where we can all visit the Wharf more often and enjoy its unique and special nature. Before the insurance quotes came through at the end of December it looked like it may be a cheaper year for the service charge. Unfortunately, this has not been the case, an explanation of the costs and future plans is included below.

Insurance

The insurance costs have gone up dramatically this year. This is for a variety of reasons as explained in the brokers letter but probably the most significant issue is the insurance markets concerns about flood risk. Although insurance companies use their own flood mapping software and will not share details we can only presume that the Natural Resource Wales flood map is comparable. That has parts of the estate as high risk from flooding from the sea. This meant that Allianz were the only company willing to quote this year to include flooding cover and they have introduced restrictions on how much they will pay out. Last year they increased the excess for flood damage to £10,000, the brokers arranged additional excess protection policy to cover this. This year they originally requested a £100,000 excess which would have increased the excess cover by tenfold. We were able to provide additional information to get this reduced to £50,000 but flooding remains the major issue for obtaining building insurance.

Natural Resource Wales are currently updating the hydraulic model for the Porthmadog area which should be completed by May 2023 and may update the Flood Risk Assessment Wales Map. We will be working with the insurance brokers to monitor this and prepare for next years quote.

Site Supervisor

We would like to thank John Chirgwin for his continued care of the estate. He is the first point of contact sorting many little issues before most people even notice them. His time remains fairly equally split over the year between gardening, repair work and regular site management. This year there have been 21 roofs requiring minor repairs, 12 properties with new or repaired gutters. The storms last winter also required 17 properties with minor roof and gutter repairs.

5 properties had issues with TV signals. The service charge is responsible for the TV aerial to the box outside, all cabling from there is the owners responsibility.

There were only 5 drains cleared this year. This was due to some repairs previously and people calling Welsh Water who are responsible for all shared drains which they define as drains beyond the first man hole. If you have a problem with your drain and you cannot get in touch with John Chirgwin we would advise you contact Welsh Water on 0800 085 3968.

Roofs and Major Works

Fortunately there was limited roof work this year with only three areas of slate roof being replaced and some minor flat roof repairs. This is likely to be higher next year as we already have two flat roofs requiring work that was not completed in 2022.

We have received quotes for replacing the broken slabs along the entrance road by the harbour wall and repairing the corner of the wall and tarmac by the slipway. Both of these jobs had been planned for 2022 but will now be done early this year.

Waste Collection, Equipment Hire and Contracts

This years cost is less as there was no skip but the price of every bin collected continues to go up with an additional fee for fuel added this year. The road sweeper has stopped visiting the estate but there is still a council contract for pest control for the rats.

Electricity and light

A couple of solar lights have been vandalised but the costs are still a lot lower than the electric floor lights. John Chirgwin has started removing the old floor lights and this will continue next year. The yellow street lights use an old system and as and when they break they are being replaced with LED lights.

Garden

No new plants have been brought this year, the gardening represents about a third of the site supervisor costs.

Broadband

Openreach have completed all of their facilitating work to allow for fast broadband on the estate. We understand that it should be available later in the year. As noted in our summer newsletter this will mean that broadband can provide a feasible solution for improved TV services and satellite dishes will no longer be permitted.

Electric Vehicles

Like so much of the country charging electric cars remains a problem. The layout of the estate and parking makes it unsuitable to provide a large number of slow chargers and there is not yet an effective solution for sharing a few fast chargers. We will continue to monitor what is possible but in the meantime **charging an electric vehicle from your property is not permitted in any circumstances and would be a contravention of the lease.**

Communal Space and Furniture

There has been an increased spread onto communal land, could we please remind people that the slabs are communal areas for everyone so please don't cordon areas off, leave furniture, flower pots, or park on them.

Dinghy Park

The dinghy park is full with people asking for space. If you do not use your boat any more and do not need the space please let us know. Please do not leave boats there without talking to us, there are a couple of unidentified boats there at the moment which id not claimed and paid for by Easter will be removed.

Council Tax

As you may have seen in the press Gwynedd Council have approved, by a close vote, increasing the second home surcharge from 100% to 150%. We along with many other residents responded to the consultation and argued that the estate was built as holiday accommodation and should be treated as such. I am sure this debate will continue but as we noted before we will make comments as owners but will not get involved as freeholders.

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To Whom It May Concern

Our Ref: 13982965
4th January 2023

Dear Sirs

Insurance Arrangements - South Snowdon Wharf Ltd

On behalf of the Directors of South Snowdon Wharf Ltd, we write to confirm the insurance cover for the coming year will remain with Allianz Insurance plc, who have been your insurers for the last 18 years which has helped to manage their risk as they have also surveyed the properties. The wider market is less receptive to provide a viable alternative and this year none were prepared to quote flood cover.

In April 2021 a rebuilding valuation was carried out of the Wharfside Buildings (excluding the Wharfside Structure) which resulted in this sum insured increasing to £17,443,890. As part of the agreement we reached last year to remove the underinsurance clause, the sum insured is subject to the application of inflationary index linking uplifts at renewal and this year this change is 13%, increasing the sum insured to £19,711,595.

The rating stability agreement with Allianz Insurance, which fixed the insurers rates for 3 years is now at an end, which has had a further impact at this renewal with rates increasing, so the combination of inflationary index linking and rate changes seem harsher this year. This is a common theme in a hardening insurance market, where low claims rebates are no longer available and companies will not enter into fixed rate agreements.

The final point to mention is a restriction on the policy which will apply in respect of Flood cover, which is now limited to a maximum payment in any one year of £1,500,000 for all claims in this respect. The Flood Excess has changed from £10,000 to £50,000 after negotiation this year, which reduces to Nil once again with the benefit of Flood Protection cover which is purchased separately.

Attached you will find a brief synopsis of the cover and the excesses applicable in the event of a claim.

We would particularly draw your attention to the **Unoccupied Buildings Condition**: -

If any property forming part of the buildings is unoccupied (defined – unfurnished or no longer in active use) for 30 consecutive days or more: -

- a) *The water supply must be turned off at the mains and the system drained*
- b) *A visual weekly external inspection – John Chirgwin carries this out on your behalf.*

Insurers have also requested we advise them where your property will be undergoing renovation or alteration or conversion where contractors are being used and the value of that contract exceeds £10,000. This requirement applies also to alterations to, or removal of any load bearing walls or other safety critical structure where the contract value is less than £10,000

A full policy wording is available from this office - if required.


Should you have the misfortune to suffer loss or damage, please call during normal office hours. Alternatively, you can leave a message on our voicemail, which is monitored over the weekend.

If there is anything about which you are unclear, please feel free to contact us

Yours faithfully

Neil Atkinson

Director – (natkinson@henshalls.com)

Coverholder at 

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**SOUTH SNOWDON WHARF LIMITED
SOUTH SNOWDON HARBOUR, PORTHMADOG, GWYNEDD LL49 9ND**

This Schedule of cover has been prepared to provide details, including Sums Insured, Perils, Limits of Indemnity, for **full details** of your Insurer's Terms, Conditions & Warranties, reference should be made to the original policy document

Material Damage – Buildings including Wharf £26,152,595

For the purpose of this insurance the Property Insured is: -

The buildings (including foundations) at the Premises including the following situate on in or at the premises: - fixtures and fittings (including communal television and radio receiving aerials, satellite dishes and related fittings on or in residential Premises), fixed glass, fixed sanitary ware in on or pertaining to the buildings, furnishings and other contents of common parts of the buildings including seasonal items building management and security systems gangways pedestrian malls and pedestrian access bridges, walls gates fences and services, fuel tanks and their ancillary equipment, pipe work, car parks roads pavements forecourts and similar hard surfaced areas all being constructed of solid materials, landscaping (including trees shrubs plants turf and other forms of vegetation) including garden furniture street furniture ornaments.

Perils Applicable	Excess
Fire	£500
Lightning	£500
Explosion	£500
Aircraft	£500
Riot, Civil Commotion, Malicious Persons	£500
Earthquake & Subterranean Fire	£500
Storm	£500
Flood	£Nil
Escape of Water from any Tank/Pipe/Apparatus	£500
Impact by any Road Vehicle	£500
Subsidence/Ground Heave/Landslip	£1,000
Breakage of Glass/Sanitary Fixtures and Fittings	£500
Accidental Damage to Underground Pipes & Services	£500
Terrorism	£Nil
Any Other Accidental Damage	£500
Loss of Rent £50,000 – 12 Months	£Nil
Alternative Accommodation 20% of Building Sums Insured – 24 months	£Nil
Wharfside Wall Structure – all perils including subsidence	£10,000

- No Storm cover in respect of Gates and Fences
- Flood Deductible Infill cover per claim and in the aggregate
- Recommendation that a Fire Extinguishing Appliance be available in all properties and kept in a strategic position and suitably maintained.

Unoccupied Buildings Warranty

If any property forming part of the Buildings is unoccupied (defined – unfurnished, or no longer in active use) for a period exceeding 30 days: -

- a) The water supply must be turned off at the mains and the system drained.
- b) A visual external inspection must be made once a week by the Caretaker as part of his duties

Terrorism

The policy has been extended on the payment of premium to include terrorism cover other than Harbour Walls

Property Owners Liability - Limit of Indemnity £10,000,000 – each & every claim

Insurer: -	Allianz Insurance Plc
Policy Number: -	SP13950456
Insurance Period: -	25 December 2022 – 24 December 2023