

## ABOUT US

We assist developers, managing agents, chartered surveyors and RTM directors to meet their service charge obligations and obtain certification, by providing a range of services which offer flexibility and value for money

## Working with managing agents for leaseholder benefit

Our services can be tailored to suit individual circumstances. We look to invest in the relationship and systemise & streamline the accounts process as a whole. The efficiencies achieved lead to overall savings for leaseholders and ensure a quality service is delivered on a timely basis.

We are an established accounting firm with 4 partners and 25 staff covering London and the South East. Our dedicated property team comprises experienced individuals who have a detailed understanding of the sector.

For more detail download our guide from [swp.co.uk/sectors/service-charge-accounts](http://swp.co.uk/sectors/service-charge-accounts)

## CONTACT US



Tim Lindfield FCA  
T: 020 8681 5500  
E: [tim.lindfield@simpsonwreford.com](mailto:tim.lindfield@simpsonwreford.com)



Donna Stofberg BA ACA  
T: 020 8681 5500  
E: [donna.stofberg@simpsonwreford.com](mailto:donna.stofberg@simpsonwreford.com)



Will Collins  
T: 020 8681 5500  
E: [will.collins@simpsonwreford.com](mailto:will.collins@simpsonwreford.com)



Paulina Kaczmarczyk FCCA  
T: 020 8681 5500  
E: [paulina@simpsonwreford.com](mailto:paulina@simpsonwreford.com)

## PROPERTY ACCOUNTANTS

Service charge specialists



# SWP

SIMPSON WREFORD  
& PARTNERS

## Service Charge Accounts and Certification



## Our services

- Accounts Preparation
- Certification & Audit
- Tax Compliance
- AGM Attendance
- Handover Reconciliation
- Taxation advice
- Consultancy
- RMC/RTM company accounts

Our systematic approach ensures our accounts are prepared strictly in accordance with the terms of each individual lease, using best practice guidance provided by ICAEW Technical Release Tech 03/11, ARMA-Q and the RICS code

## Comprehensive Service Charge Advice

The need for a Residents' Management Company (RMC) arises when properties share common amenities which need to be maintained on a collaborative basis. Funds need to be collected and expended on behalf of property owners. A limited company is the most practical vehicle to operate as a sole legal entity that can act on behalf of all parties.

This is normally organised by the freeholder, generally via a managing agent. However, the Right To Manage (RTM) lets some leasehold property owners take over management of the building - even without the agreement of the freeholder. To use this right, leaseholders must set up an RTM company and follow certain procedures.

### LEASEHOLD PROPERTIES

In the case of properties where the governing document is a lease, the relevant parties will be the resident leaseholder, the freeholder and the RMC.

The lease will set out all the various obligations regarding the property. In particular, it will specify that **Service Charges** will be due and payable for the upkeep of the common amenities, the dates when payable, and the types of expenditure that may be incurred.

The lease may not specify the nature of accounts to be produced, but residents are entitled under S21 of the Landlord and Tenant act of 1985 to request a summary of expenditure or statement of costs from the landlord for the year.

The lease may require such a statement to be reported on by an independent accountant, and in some cases formally audited. In each case, when an RMC has been formed, all legal requirements must be addressed.

### FREEHOLD PROPERTIES

There are many instances where a group of freehold properties are built around common land by a developer who either retains such land or transfers it to the residents through a limited company. No leases will exist. Instead, a TP1 will be the governing document, which will stipulate that **Amenity charges** will be payable towards the upkeep of the common land, and the nature of that expenditure.



### MIXED DEVELOPMENTS

In some instances a development will be a mixture of leasehold and freehold properties, in which case both **Service charges** and **Amenity charges** may be levied. When the RMC also owns freehold land, the presentation of the accounts take on increased importance, as the reader will require the transactional information by sector, in addition to the sector ownership of the assets or liabilities arising therefrom.



• Three Week Turnaround Time

---

• Fast Track Service Available

---

• Accounts prepared in line with the terms of the lease

---

• Accounts prepared to ARMA-Q standard

---

• Choice of compliance report - Audit, S21 report or certification

---

• Statutory services for RMC/RTM companies

---

• Property tax compliance and advice

Suffolk House  
George Street  
Croydon  
CR0 0YN  
T: 020 8681 5500  
W: [www.swp.co.uk](http://www.swp.co.uk)