

To All Leaseholders
Dorset House
Gloucester Place
London NW1 5AG

08 March 2026
SU.pc

Dear Leaseholder,

Dorset House, Service Charge Accounts 2025

We attach the certified summary of service charge expenditure and major works reserve levy for the year ended 29 September 2025.

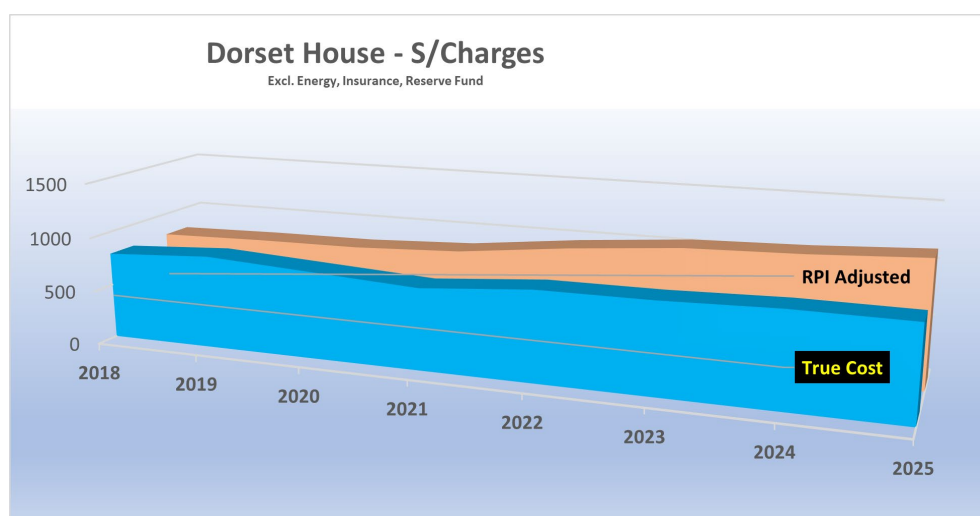
Unlike the new 250-year leases taken up by just over a quarter of flat owners in the building – which provide for service charges to be based on an annual budget - your older lease provides for collection of half-yearly service charges based on the certified costs for the prior year with a resultant balancing charge mainly reflective of the reserve fund levy.

As with last year, basic service charge costs were comfortably below the half-yearly amounts collected, as based on the prior year costs. The surplus of £125,880 has once more taken the edge off the reserve fund levy of £950k, which is toward the upcoming external repairs and decoration of the building planned to be spread over several phases.

The attached bill includes the balancing charge for the year and the reduced half-yearly service charge for the 6 months ending 25th March 2026 which is now based on the lower costs certified in the attached accounts.

Once again, net costs excluding the volatile energy costs and claims-driven insurance premiums, remain well below the rate of inflation as shown on this chart.

Those net running costs have risen by just 6% over the last seven years (£797k in 2018 vs £844k in 2025) which is an average of less than one percent a year.



By keeping routine running costs down we aim to mitigate the inescapable costs of major works in the restoration of Dorset House which have been outpaced by the impositions of the new Building Safety Act.

Work is now almost complete on refurbishment of the upper floors of Dorset House with the replacement of front doors to flats as required by the new regulations. The main contractors, Axis, are dealing with routine snagging operations and connections to the new TV aerial and fibre broadband feeds are ongoing.

The next phase of major works remains focused on the imperatives of fire safety. This involves replacing the front doors to ground floor flats to the same upper floors' specification approved by the Listed Buildings Office and then moving on to the rear staircases for the upgrading of back doors to flats to the new post-Grenfell standards of fire safety compliance.

By its height, Dorset House is designated as a High-Risk Building [HRB] which need to be registered with the government's new Building Safety Regulator [BSR]. In common with HRBs across the country, a 'Building Safety Case Report' [BSCR] needs to be compiled and filed with the BSR who is in the process of 'calling in' buildings nationwide for evaluation and assessment.

Instead of outsourcing this work to expensive outside consultants, the BSCR for Dorset House is being compiled by our own in-house building safety officer who we recruited from local government with all the necessary qualifications. We are keen to see the ground floor and back doors complying by the time the BSR gets to assess Dorset House. This compliance is now an essential prerequisite for the sale and remortgaging of flats and ensures that the block insurance can be maintained at normal rates on renewal.

We thank you all for your cooperation in the access arrangements for the door replacements and look forward to timely settlement of the attached service charge application.

Yours sincerely,



Parkgate Aspen Limited

*Jaime Rodas -Manager
jaime@parkaspen.co.uk*

*Maggie Howley – Asst. Mgr
Maggie@parkaspen.co.uk*

*Accounts Enquiries:
Vishal@parkaspen.co.uk*

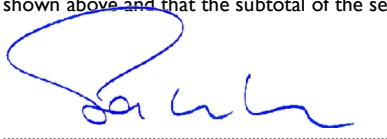
Dorset House, Gloucester Place, London, NW1
Certificate of Income and Expenditure
For the year ended 29 September 2025

	2025	2024
Income relating to period		
Service charge demanded	1,609,270	1,784,221
	<u>1,609,270</u>	<u>1,784,221</u>
Expenditure relating to period		
Porterage staff wages:		
Wages	366,324	333,552
Relief porters	15,533	22,450
Porters' training	1,320	1,188
porters' equipment & clothing	<u>7,784</u>	<u>4,510</u>
	390,960	361,700
Communal cleaning and windows	138,456	123,732
General repairs:		
General repairs & maintenance	48,967	71,105
Lift repairs & maintenance	<u>19,738</u>	<u>40,222</u>
	68,706	111,327
Heating and hot water		
Gas fuel for boilers	243,510	305,027
Repairs & maintenance (boilers - pumps)	<u>51,484</u>	<u>80,733</u>
	294,994	385,760
Other Costs		
Electricity	66,796	67,053
Pest control	8,000	7,772
Floral display and planted areas	2,774	2,774
Fire safety services and works	19,641	6,088
Telephone and pagers	2,665	2,511
Intercom, Gates, security systems & CCTV	4,743	1,335
Refuse removal	0	0
TV aerial & satellite system	1,422	1,056
Light bulbs, cleaning materials & refuse containers	8,477	8,756
Health & safety sundries	4,108	738
Insurance	328,759	320,768
Buildings insurance revaluation	0	0
Accountancy fees - prior year	180	200
Accountancy fees	13,800	19,638
Professional fees	2,592	(3,774)
Petty cash (miscellaneous)	10,471	9,359
Management fees	96,413	96,413
VAT on above	19,283	19,283
Bank charge	<u>150</u>	<u>150</u>
	590,274	560,120
Total service charge expenditure	<u>1,483,390</u>	<u>1,542,639</u>
Provision for major works		
Decoration of upper floors & landings	<u>950,000</u>	<u>950,000</u>
	950,000	950,000

Dorset House, Gloucester Place, London, NW1
Certificate of Income and Expenditure
For the year ended 29 September 2025

	2025	2024
Major works expenditure		
Boiler works	0	6,959
Fire compliance works to internal doors	0	8,400
Decoration of upper floors & landings	1,313,738	69,549
Lift works	30,787	0
External window replacement	24,491	0
External repairs and redecorations	31,800	121,176
Entrance lobby & foyer refurbishment	0	(661)
	<u>1,400,816</u>	<u>205,423</u>
Transfer from major work reserves	<u>(1,400,816)</u>	<u>(205,423)</u>
	0	0
Total Expenditure	<u>2,433,390</u>	<u>2,492,639</u>
Surplus / (Deficit) for period	<u>(824,120)</u>	<u>(708,418)</u>

Pursuant to clause 2(2) of the leases of Dorset House, we hereby certify that the service and maintenance maintenance cost for the year ended 29 September 2025 and the reserve provisions allocated thereto are as shown above and that the subtotal of the service costs shall form the basis of the interim charges for the ensuing year.



06 March 2026
Date:.....

Sol Unsorfer, FTPL Parkgate-Aspen Ltd as managing agents for Dorset House Residential Limited (Landlord)

SECTION 21(5) SUMMARY

Summary of costs as required by section 21 (5) Landlord and Tenant Act 1985
as amended by schedule 2 of Landlord and Tenant Act 1987;

	2025 £	2024 £
Demands for payment were received and paid by the managing agent within the year to the value of:	2,743,504	1,610,798
Demands for payment were received but remained unpaid by the managing agent at the year end to the value of:	7,336	66,852
No demands for payment were received by the managing agent by the year end but provision was made to the value of:	1,082,204	1,020,414
	<u>3,833,044</u>	<u>2,698,064</u>
Represented as follows:		
Service charge expenditure	1,483,390	1,542,639
Major works expenditure	1,400,816	205,425
Major works provision	950,000	950,000
	<u>3,834,206</u>	<u>2,698,064</u>