



JENNINGS & BARRETT
Sales, Lettings, Block & Estate Management

Dear Directors and Freeholders,

We hope you are well and realise that this has been a particularly tough time for Directors and Freeholders managing blocks through the period of the pandemic. We are here to support you in your role.

You may be aware that the regulation and responsibilities around the management of residential developments is currently going through a period of considerable change.

At Jennings and Barrett we regularly review our services, practices, processes, and policies to keep up to date with this and to ensure we are giving you professional advice.

Particularly, we have to take some considerable action in relation to how we advise and support you to meet your obligations around fire, health, and safety in light of the updating of the Fire Safety Bill due as a response to the Grenfell Tower Tragedy.

Those issues that are specific to your development will be discussed with you by your block manager as is our normal practice.

We are also looking to provide general updates about issues that will be relevant to all Directors and Freeholders in this newsletter format.

Currently, we are also noticing that Insurers either leaving the residential block market or continuing, but with increased premiums. There is greater scrutiny of claims and claims history. We recommend a range of Brokers to manage the placing of your insurances and we are being advised that residential blocks generally are under insured.

Under insurance can mean that claims will be reduced by the proportion of the under valuing. In order to ensure that you are not in this position we must advise you to have an insurance revaluation carried out. We have negotiated a preferential rate for all developments within our management portfolio for this to be carried out, based on a RICS desktop survey. Where your last insurance reinstatement valuation is over 3 years old, we are planning to instruct this to be carried out before your next renewal date. If you do not want this to go ahead, we ask that you respond to the e mail that your block manager will forward regarding the instruction.

In this way, we can be certain that we have given you the correct advice and you are aware of the risks should this not be undertaken.

As always, we are available to discuss this or any matter relating to the management of your development.

Kind regards,

Richard Bould

