

Management Fee – Newark and Sherwood Homes – 2018/19

Elements of the Service Fee	Agreed Base Fee 2017/18
Tenancy Sustainment and Income Recovery	£1,910,185
Repairs and Maintenance	£3,938,870
Core Service Support	£2,004,189
Company	£91,066
Proposed Base Fee 17/18	£7,944,310
Reserve Adjustment – IT Reserve £100k missed from calculation in 2015/16 and 2016/17 – adjustment needed to recoup lost income by 2023/24	£139,000
Proposed total Service Fee 17/18	£8,083,310
2017/18 Base Management Fee	£7,944,310
Deduct SLA costs	-£858,900
Inflation adjustments: <ul style="list-style-type: none"> • Employment costs – Pay award • Repairs & maintenance costs – Building Costs Indices (BCI) • Other elements – Retail Price Index (RPI) 	£242,100
Sub Total	£7,327,510
Less efficiency of 3%	-£219,830
Add back in the SLA costs	£858,900
Sub Total	£7,966,580
Adjustments Repair materials £44k Insurance £17.5k Gladstone House Management £44k (20% of rent income) Gladstone House Repairs (to be reviewed in year) £36k Temporary 6 month – Universal Credit Officer £17.7k	£159,770
IT Reserve Adjustment	£139,000
Total Management Fee including all adjustments for 2018/19	£8,265,360