

Stratone Court Management Ltd

The relationship of:

- The lessees (owners)
- The company (Stratone Court Management Ltd) and
- The freeholder/lessor

are governed by the original 999 year leases dated 24 June 1987 between the original lessees, the lessor and the company.

Key terms:

Lessees to pay annual rent of £50.00 in advance on 24 June to Lessor. (Deed Sec 1)

Lessees to keep property in good repair and to pay company and lessor all outgoings. (Deed Sec 2c.)

Lessee to allow access to flats to company for repairs (Deed Sec 2e)

Company to keep site clean, tidy mowed and well lit. (Deed Sec 3bi and 3bix)

Company to keep proper books of account. (Deed Sec 3bii)

Company to maintain common parts of property (Deed Sec 3biv)

Company to paint or treat all external surfaces every three years (Deed Sec 3bvi)

Company to keep property insured. (Deed Sec 3bviii and 3bx)

Company to clean windows once a month (Deed Sec 3bxi)

Company to pay for common TV reception (Deed Sec 3bxii)

Lessee to pay Lessor share of work undertaken by Lessor if Lessor needs to undertake work. (Deed Sec 3c)

Lessee to pay company 1/36 of common maintenance costs and 1/8 (or 1/12 in far block of 12) of Block Maintenance costs. (Deed Sec 3e)

Lessee cannot sell lease unless shares in company transferred. (Deed Sec 3g)

Maintenance Expenses (Fifth Schedule)

Company to determine expenditure required (5th Schedule 1)

Lessee to pay **Common Maintenance Payment** in one instalment on 24 June each year. (5th Schedule 4)

Company to prepare accounts to 31 March and served to lessees within 3 months (by 30 June). (5th Schedule 6)

Amount to be paid is that estimated by the company for the next 12 months to 31 March (5th Schedule 7a)

Lessee to pay **Block Maintenance Expenses** 1/8 (or 1/12 in far block of 12) of Block Maintenance costs on same basis as Common Maintenance Expenses. (5th Schedule Part II).