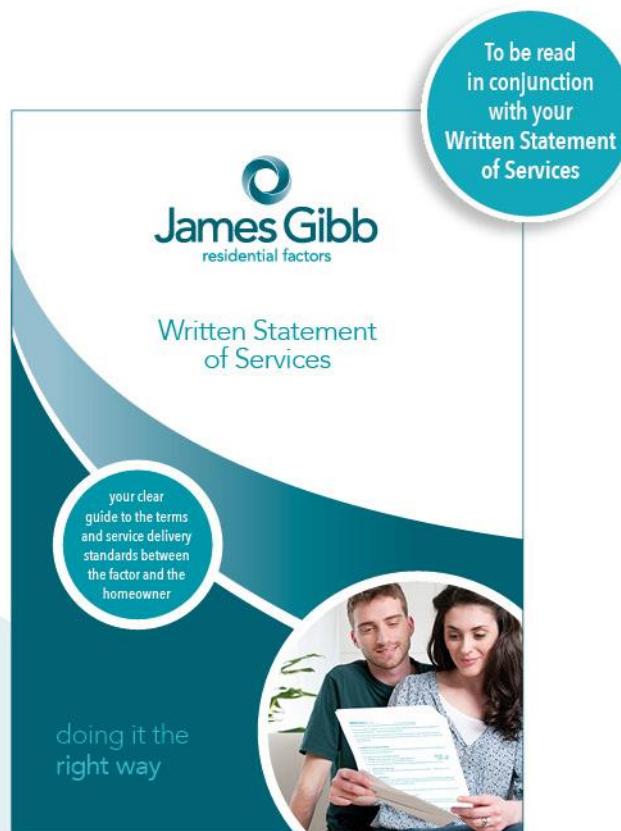




DEVELOPMENT SCHEDULE

Kingsmeadows Owners' Association, Peebles – Development No TBC



doing it the
right way

Issue Date: 23/07/2021

DEVELOPMENT SCHEDULE

Section 01

(WSS Section 2.2 - Authority to Act)

James Gibb was appointed Manager of the Kingsmeadows Owners' Association ("the KOA") on 20/05/2016 by Granton Homes under the manager burden at 4.2 in the constitutive deed, i.e. the Deed of Conditions for title PBL5914 ("the Deed"). The manager burden having now expired, James Gibb continues as manager until the first AGM, at which James Gibb is eligible for reappointment by the KOA.

Section 02

(WSS 2.4 - Authority to Act)

James Gibb's Authority to Act, derives from, and is in accordance with, the rules in the Kingsmeadows Owners' Association Development Management Scheme (DMS). James Gibb is an agent of the KOA (rule 4.4), able to exercise all of the powers of the KOA (rule 4.5), however James Gibb's financial authority is limited to 125% of the budget approved by the KOA in accordance with Part 2.4 Financial Matters (rules 18-22) of the DMS. At time of writing, the budget approval is £0.00, but please refer to the latest Minutes for the current approved budget amount

Service Charges are shared equally by all 13 members of the KOA, i.e. the 12 owners of Kingsmeadows House and the owners of the Lodge House. Amounts set out below are the 1/13 share payable by each member.

Section 03

(WSS 3.2 – Services Provided)

The land covered by our service provision is the Development defined in the Deed of Conditions (PBL5914), i.e. the area of ground edged brown on the Title Plan, reproduced at Appendix 1 of this Schedule. This land does not include Kingsmeadows House (which is managed separately by James Gibb) or the Lodge House. By historic custom and practice, gardening services are provided outwith the Development, including: the strip of fishing rights on the bank of the Tweed adjacent Kingsmeadows House; the woodland paths on the Eastern and Western

Land; and the bowling green.

James Gibb's service provision includes all of the duties and responsibilities of the Manager as set out in the DMS. These are covered collectively by James Gibb's management fee, except as individually noted below. James Gibb's primary duty (rule 8) is to manage the Scheme Property – principally the gardens – for the benefit of the members and to hold meetings of the association. Together with the notice of AGM, James Gibb prepares and sends each member: the financial accounts of the association; and a draft budget for consideration at the AGM.

The KOA is a body corporate, which will in future hold title to the common parts of the Development, but at present no property has been conveyed to the KOA (i.e. it holds no title to land). The DMS provides that the Scheme Property subject to maintenance, repair, reinstatement, or replacement includes: (i) the gardens; (ii) boundary features such as perimeter walls, the entrance area and entrance features; (iii) service media such as drains, pipes and conduits; (a) any other parts of the Development owned by the KOA; and (b) infrastructure such as access roads (but only if the infrastructure is owned by the KOA, which it is not at present).

Section 04

(WSS 4.1 – Routine Maintenance – Gardening Schedule)

This can be found on your James Gibb+ Client Portal and is attached as Appendix 2 of this Schedule.

Service charges for gardening are £138.75 per quarter (incl VAT).

Section 05

(WSS 4.1 – Routine Maintenance – Cleaning Schedule)

Not applicable

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Section 06

(WSS 4.8 – Routine Property Inspections)

Routine property inspections of your development will be conducted by your development manager on a monthly basis.

Section 07

(WSS 5.1.1 – Management Fees)

Management fees at 01/06/2021 are £61.83 per annum plus VAT. This includes the cost of providing all services and performing all duties specified in the DMS except those which are: mentioned separately in this schedule; or approved by the KOA in the budget.

Section 08

(WSS 5.3.1 – Floating Funds)

All properties - £150.00 (rule 19.3)

Section 09

(WSS 5.4.7 – Sinking Funds)

Not applicable

Section 10

(WSS 5.5.1 – Invoicing)

This development is invoiced quarterly in arrears.

Section 11

(WSS 5.6.5 – Final invoice timing)

The date of the final invoice is determined by the homeowner's sale date. If the sale date falls at least two clear months prior to the next period end, the final invoice / return of float will be produced shortly after the forthcoming period end. If the sale date falls less than two clear months prior to the next period end, the final invoice will be produced one full billing period after the next period end.

Section 12

(WSS 8.5 – Block Insurance Commission)

Not applicable

Section 13

(WSS 8.11 – Insurance premium payments)

Not applicable

Section 14

(WSS 8.13 – Insurance claims and excesses)

Not applicable

Section 15

(WSS 11.0 – Termination of Agreement)

As noted at Section 1, the manager burden having expired, James Gibb's current appointment as manager continues until the start of the first AGM, when it automatically terminates. Reappointment of James Gibb by the KOA at the first AGM is subject to James Gibb's standard termination notice period, three months.

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