9294

FIRST-TIER TRIBUNAL
PROPERTY CHAMBER
(RESIDENTIAL PROPERTY)

Case References	:	**CAM/12UD/LSC/2013/0072 & CAM/12UD/LVT/2013/0003**
Properties	**A**	Flat A, Harbour View, 5 North End, Wisbech, Cambs PE13 1PE
	B	Flat B, Harbour View, 5 North End, Wisbech, Cambs PE13 1PE
Applicant	:	Marjorie Rose Blake, 15 Long Ayres, Caldecotte, Milton Keynes MK7 8HF
Representative	:	in person, with Alan Smith (son) and David Housden (former freeholder and fellow lessee)
Respondent	:	Eagerstates Ltd, PO Box 1369, London NW11 7EH [Reg Office : 5 North End Road, London NW11 7RJ]
Representative	:	Mr Ronni Gurvits LL B
Type of Application	**072**	For determination of liability to pay service charges for the years 2012 & 2013 [LTA 1985, s.27A]
	003	For variation of lease provisions relating to service charges [LTA 1987, s.35]
Tribunal Members	:	G K Sinclair, G F Smith MRICS FAAV REV & D S Reeve MVO MBE
Date and venue of Hearing	:	Wednesday 14th August 2013, at The Boathouse Business Centre, 1 Harbour Square, Nene Parade, Wisbech
Date of Decision	:	6th September 2013

DECISION

Summary

1. The applicant is the lessee of two lower ground floor flats at the terraced property known as Harbour View, 5 North End, Wisbech. Immediately to the north, partly separated by a pedestrian passageway from a doorway at the front to the rear garden and access to the subject properties from the rear, is 6 North End, known as Yachts View. Both 5 and 6 are owned by the same freeholder and for service charge purposes are treated as a single building, with each lessee's service charge proportion being a defined fraction of the total expenditure on both 5 and 6.

2. 5 and 6 North End were for many years owned and managed by Mr David Housden, who still retains and rents out a number of flats there, but at all times material to these applications the freehold interest has been vested in a London-based company, Assethold Ltd, and been managed by an associated company, Eagerstate Ltd (the Respondent). Mr Gurvits' mother is believed to hold a controlling interest in Assethold.

3. A significant problem with the leases of flats in these buildings is that they have subtle differences in wording, often different commencement dates, and varying service charge contribution shares. Thus flat 5A is obliged to pay a 1/8th share while 5B, a mirror image of its neighbour, must pay 1/6th. There are nine flats. While Mr Housden was in charge, and with leaseholders' consent, he charged each flat an equal share. However, this stopped when Assethold took over, the new freeholder insisting that it had to stick by the wording of each lease.

4. This differential charging only exacerbated the size of the demands levied because the new freeholder immediately cancelled the previous cheap buildings insurance arranged through a local broker and took out its own policy through a north London broker with no knowledge of the area (and especially of the lack of flood risk to these specific properties) at a considerably higher premium. In addition certain costs were incurred by the new freeholder and passed on to the lessees.

5. For the reasons given below the tribunal determines that :
   a. The cost of the new insurance policy is not unreasonable or outwith normal market rates (although the lack of flood risk due to proximity to the main river defences should be drawn to the brokers' attention)
   b. In accordance with the leases the interim service charge for 2013 should be based on the actual charge incurred in the previous year and not upon the managing agents' reasonable assessment of future needs
   c. The amounts recoverable are as set out in the Schedule annexed
   d. The leases are defective in a number of their provisions, and should the requisite majority of lessees agree then all can be improved as desired,

upon application to the tribunal under section 39 of the 1987 Act

e. While perfection may have to wait, the current application to vary the service charge proportions is granted, so that the shares payable by the two subject properties is adjusted to 1/9th each instead of 1/8th and 1/6th respectively, but with effect from the date that Assethold acquired the buildings and started levying service charges strictly according to the shares set out in the leases.

Material lease provisions

6. Flat 5B is held under a lease dated 27th April 1989 made between Mr & Mrs W Taylor as landlord and Miss K A Hicks as tenant, later varied by deed dated 5th December 2007 made between David Lloyd Housden as lessor and the Applicant as tenant.

7. Flat 5A is held under a lease dated 5th January 1990 made between Mr & Mrs Taylor as landlord and Christopher Paul Pearce and Michelle Christine Blatch as tenant, later varied first by deed dated 19th June 1992 between Snowmountain Investments Ltd as landlord and Alan Myson as tenant (granting a right of way), and again by deed dated 18th January 2008 made between David Lloyd Housden as lessor and the Applicant as tenant.

8. By clause 3.2 of each lease the tenant agrees with the landlord to pay the service charge calculated in accordance with the Third Schedule on the dates there stated. By clause 4.2 the landlord agrees to insure the property against the risks listed "and other risks which the landlord from time to time reasonably considers should be covered", and by clause 4.4 to provide the services listed in the Fifth Schedule for all occupiers of the building.

9. In paragraph 1 of the Third Schedule to the lease "service costs" mean the amount spent by the landlord in carrying out all the obligations imposed by the lease (other than the covenant for quiet enjoyment) including the cost of borrowing money for that purpose. In the lease for 5A the "final service charge" is defined as one eighth of the service costs, while in that for 5B the proportion is described as one sixth.

10. The definition given for the "interim service charge instalment" is highly material and means :

> ...an annual payment on account of the final service charge, which is £100 until the landlord gives the tenants the first service charge statement (mentioned below), and after that is the final service charge on the latest service charge statement"

11. By paragraph 2 of the Third Schedule the landlord must keep a detailed account of service costs and have a service charge statement prepared for each period ending on the twenty fifth day of June during the lease period, which statement (inter alia) is certified by a member of the Institute of Chartered Accountants in England and Wales that it is a fair summary of the service costs, etc.

12. By paragraph 3, on each day on which rent is due under the lease (25th March and 29th September) the tenants are to pay the landlord an interim service charge instalment. By paragraph 4, if after deducting the interim service charge

instalments already paid, the service charge statement shows a positive balance in favour of the tenant then the balance must be repaid; if negative, the unpaid balance becomes payable by the tenant within 14 days.

Relevant statutory provisions and case law

Service charges

13. Section 18 of the Landlord and Tenant Act 1985 defines the expression "service charge", for the tribunal's purposes, as :

> an amount payable by a tenant of a dwelling as part of or in addition to the rent... (a) which is payable, directly or indirectly, for services, repairs, maintenance, improvements or insurance or the landlord's costs of management...

14. The overall amount payable as a service charge continues to be governed by section 19, which limits relevant costs :
    a. only to the extent that they are reasonably incurred, and
    b. where they are incurred on the provision of services or the carrying out of works, only if the services or works are of a reasonable standard.

15. The tribunal's powers to determine whether an amount by way of service charges is payable and, if so, by whom, to whom, how much, when and the manner of payment are set out in section 27A of the Landlord and Tenant Act 1985. The first step in finding answers to these questions is for the tribunal to consider the exact wording of the relevant provisions in the lease. If the lease does not say that the cost of an item may be recovered then usually the tribunal need go no further. The statutory provisions in the 1985 Act, there to ameliorate the full rigour of the lease, need not then come into play.

Insurance

16. From the cases of *Havenridge v Boston Dyers Ltd*[1], *Berrycroft Management Co Ltd v Sinclair Gardens Investments Ltd*[2] and *Forcelux Ltd v Sweetman*[3], the following propositions of law may be distilled :
    a. A landlord insuring his property may avoid challenge provided he does so with an insurance office of repute, in the normal course of business (*Berrycroft*)
    b. He must do so competitively, at normal market rates (*Forcelux*)
    c. However, he is not obliged to shop around the market for the lowest premium available, and can deal with just one underwriter (*Havenridge*)
    d. If the rate appears to be high in comparison with other rates that are available in the market then the landlord can be called upon to prove that there was no special feature of the transaction which took it outside the normal course of business (*Havenridge*)
    e. Otherwise, the right of a landlord to nominate the insurer is unqualified, and he is not obliged to give reasons (*Berrycroft*)
    f. The question to be answered is not, was the insurance the cheapest available, but was the cost reasonably incurred (*Forcelux*).

[1] [1994] 2 EGLR 73

[2] [1997] 1 EGLR 47

[3] [2001] 2 EGLR 173 (LT)

Variation of lease provisions

17. The material parts of section 35 of the Landlord and Tenant Act 1987 (as most recently amended by the Transfer of Tribunal Functions Order 2013[4]) provide :

> (1) Any party to a long lease of a flat may make an application to the appropriate tribunal for an order varying the lease in such manner as is specified in the application.
>
> (2) The grounds on which any such application may be made are that the lease fails to make satisfactory provision with respect to one or more of the following matters, namely –
>
> (a) the repair or maintenance of –
>
> (i) the flat in question, or
>
> (ii) the building containing the flat, or
>
> (iii) any land or building which is let to the tenant under the lease or in respect of which rights are conferred on him under it;
>
> (b) the insurance of the building containing the flat or of any such land or building as is mentioned in paragraph (a)(iii);
>
> (c) the repair or maintenance of any installations (whether they are in the same building as the flat or not) which are reasonably necessary to ensure that occupiers of the flat enjoy a reasonable standard of accommodation;
>
> (d) the provision or maintenance of any services which are reasonably necessary to ensure that occupiers of the flat enjoy a reasonable standard of accommodation (whether they are services connected with any such installations or not, and whether they are services provided for the benefit of those occupiers or services provided for the benefit of the occupiers of a number of flats including that flat);
>
> (e) the recovery by one party to the lease from another party to it of expenditure incurred or to be incurred by him, or on his behalf, for the benefit of that other party or of a number of persons who include that other party;
>
> (f) the computation of a service charge payable under the lease;
>
> (g) such other matters as may be prescribed by regulations made by the Secretary of State.
>
> ...
>
> (4) For the purposes of subsection (2)(f) a lease fails to make satisfactory provision with respect to the computation of a service charge payable under it if-
>
> (a) it provides for any such charge to be a proportion of expenditure incurred, or to be incurred, by or on behalf of the landlord or a superior landlord; and
>
> (b) other tenants of the landlord are also liable under their leases to pay by way of service charges proportions of any such expenditure; and
>
> (c) the aggregate of the amounts that would, in any particular case, be payable by reference to the proportions referred to in paragraphs (a) and (b) would [either exceed or be less than] the whole of any such expenditure.
>
> (5) Procedure regulations under Schedule 12 to the Commonhold and

[4] SI 2013/1036

Leasehold Reform Act 2002] shall make provision –

(a) for requiring notice of any application under this Part to be served by the person making the application, and by any respondent to the application, on any person who the applicant, or (as the case may be) the respondent, knows or has reason to believe is likely to be affected by any variation specified in the application, and

(b) for enabling persons served with any such notice to be joined as parties to the proceedings.

...

18. Section 36(1) then provides that :

Where an application ("the original application") is made under section 35 by any party to a lease, any other party to the lease may make an application to the tribunal asking it, in the event of its deciding to make an order effecting any variation of the lease in pursuance of the original application, to make an order which effects a corresponding variation of each of such one or more other leases as are specified in the application.

19. However, section 37 provides both lessor and lessees with a more wide-ranging remedy if the requisite number of parties apply together. An application may be made in respect of two or more leases for an order varying each of those leases in such manner as is specified in the application. Such variation can extend to any provision; not merely correcting a defect in the service charge provisions.

20. In *Brickfield Properties Ltd v Botten*[5] HH Judge Huskison said that the purpose of section 35 was to cure a defect in the lease. Where the defect concerns the inappropriate level of recovery then there is nothing in the 1987 Act indicating that the defect can only be cured prospectively rather than to deal with the defect at the time it arises. The tribunal could therefore backdate the variation to a date earlier than the application date.

Burden of proof

21. In *Schilling v Canary Riverside Development PTD Ltd*[6] His Honour Judge Rich QC had to consider upon whom lay the burden of proof. At paragraph 15 he stated :

> I have felt more difficulty in regard to the question whether a service charge which would be payable under the terms of the lease is to be limited in accordance with s.19 of the Act of 1985 on the ground either that it was not reasonably incurred or that the service or works were not to a reasonable standard, is to be treated as a matter where the burden is always on the tenant. In a sense the limitation of the contractual liability is an exception in respect of which Lord Wilberforce in *Nimmo v Alexander Cowan & Sons Ltd* [1968] AC107 at p.130 stated "the orthodox principle (common to both the criminal and the civil law) that exceptions etc. are to be set up by those who rely upon them" applies. I have come to

5 [2013] UKUT 133 (LC); [2013] P&CR DG8

6 LRX/26/2005; LRX/31/2005 & LRX/47/2005 (His Honour Judge Rich QC, 6th December 2005)

the conclusion, however, that there is no need so to treat it. If the landlord is seeking a declaration that a service charge is payable he must show not only that the cost was incurred but also that it was reasonably incurred to provide services or works of a reasonable standard, and if the tenant seeks a declaration to the opposite effect, he must show that either the cost or the standard was unreasonable. In discharging that burden the observations of Wood J in the *Yorkbrook*[7] case make clear the necessity for the LVT to ensure that the parties know the case which each has to meet and for the evidential burden to require the tenant to provide a prima facie case of unreasonable cost or standard.

22. The application concerning service charges was brought by the lessee, seeking a determination that the sums claimed are not payable. Once the lessor is able to establish a *prima facie* case that these costs were incurred the burden therefore shifts to the applicant to show otherwise, and/or that they were not reasonably incurred to provide services or works of a reasonable standard.

Inspection and hearing

23. Armed with the lease plans, the tribunal inspected the interior of flat 5B and the exterior and common parts (staircases and front and rear gardens) of 5 and 6 North End. 5A and 5B are at lower ground floor level when viewed from the front, but the land slopes away to the rear of the building and the entrance to each flat is at or just below the level of the rear garden, which is laid mostly to gravel with a few ornamental (but overgrown) beds and shrubs. Flat 5B is quite small, with a short corridor from the entrance leading past the side of the one bedroom to a kitchen/diner/living room. A small shower room with WC is accessed from the bedroom. Natural light is obtained from a large window to the front and a bedroom window at the rear.

24. Externally, the rear garden is in need of attention, although thanks to some work by the applicant's tenant that part outside her flat is in much better condition than that behind number 6. Access to the street and the front of the building is obtained by a sloping passageway leading to a wooden door. An arch in the passageway is believed to support a chimney for former fireplaces in the upper floors. The tribunal noted that an overflow pipe on the number 5 side of the passageway was dripping steadily, and from the staining to the wall this did not appear to be of recent origin.

25. At the hearing Ms Blake appeared on her own behalf, although supported by her son and by Mr Housden. Mr Gurvits represented Eagerstate Ltd and the lessor.

26. The hearing began with the tribunal seeking to establish precisely how many flats there were in total, and their respective service charge contributions. Mr Gurvits provided the following information, from which the tribunal has calculated the respective and total percentages.

Flat No.	Share	Percentage
5A	1/8	12.50%
5B	1/6	16.67%

7 *Yorkbrook Investments Ltd v Batten* [1985] 2EGLR 100

Flat No.	Share	Percentage
5C	1/9	11.11%
5D	1/10	10.00%
5E	1/8	12.50%
5F	1/9	11.11%
6A	1/8	12.50%
6B	1/8	12.50%
6C	1/8	12.50%
Total :		111.39%

27. Although for convenience, and because the issue of the respective shares was also crucial to the service charge application, the tribunal had listed the variation application to be heard at the same time, Mr Gurvits objected to it being dealt with that day on the grounds that the other lessees and their mortgagees had not been served. As most lessees were paying more than a 1/9th share they would not be adversely affected by the application, as there was currently a surplus of more than 11% of the outlay on service costs. The mortgagees would likewise be unaffected. Any change overall could only be to the lessees' advantage. The only flat which would be affected was 5D, which somehow has an obligation to pay only 1/10th. From the rear Mr Housden spoke up and said that he was the lessee concerned, and he had no objection to the application to vary the proportions payable for Ms Blake's two flats. The tribunal would deal with the application (especially as Mr Gurvits said that the lessor would agree to altering all the leases, but he felt that it should all be done properly, involving everyone).

28. Ms Blake provided a comprehensive bundle addressing each point in dispute, but there was argument between the parties about the making of late enquiries about and disclosure of insurance quotations. As a result the tribunal was prepared to receive further documents e-mailed the previous day, printed copies of which were handed in at the hearing.

29. The items challenged were set out in detail, with her suggested alternative of what was reasonable, at pages C3–4 for the actual service charge for 2012 and at C5–6 for the advance or interim service charge for 2013. Insofar as the latter was concerned she also argued, at para 4 on page C1, that the interim service charge be based on the previous year's final service charge, as set out in the lease, and that this was payable in two half-yearly instalments.

30. The largest single item in the service charge is the insurance premium. Mr Gurvits explained in the Respondent's Statement of Case that the lessor's broker, which it has used for over 20 years, tests the market each year to ensure that the rate is competitive. The lessor was unhappy with Mr Housden's policy as its terms excluded sub-letting to particular classes of tenant, and as the leases did not give the lessor any control over who might occupy the flats under Assured Shorthold tenancies or otherwise, this was a legitimate concern. He admitted that there had been no history of claims at this property, but of three insurers invited to quote (Aviva, Zurich and Axa) the last two declined due to the flood risk attributable to that post code.

31. The tribunal had itself checked with the Environment Agency's on-line flood maps and confirmed that this area was indeed shown as showing a risk of flooding from sea or rivers without defences. However, immediately in front of the property and across the road is the River Nene, with solid concrete flood defences, and by clicking on the precise property location on the map one sees that the flood risk is shown as low. This would not be apparent to an insurer or a broker unfamiliar with the area, or not checking the map sufficiently carefully.

32. This might partially explain why the premium of £1 168.25 was so much higher than that Mr Housden said that he had obtained, although there was a significant difference between the £525.35 for year 2011–12 mentioned in his e-mail at page C25A and statement at C26 and the figure of £2 322.45 appearing in the Schedule prepared for him by Anthony Robin Underwriting Service for th same period, at page C25.

33. In answer to questions from the tribunal Mr Gurvits stated that neither the lessor nor his company obtained any commission from placing insurance with this insurer (or through Kruskal, their broker), that the property was on a block policy covering a portfolio of around 300 properties (individual buildings – not units), and that at the percentage of premium to value was not unreasonable. He said that the rest of the portfolio had not any significant claims in the previous three years, although before then there had been some.

34. He dealt with each point made by Ms Blake, explaining that the emergency line was charged at £10 per unit per year and was operated by loss adjusters Cunningham Lindsay on behalf of the insurer. He had initially used a London electrician that did work for his company, charged reasonably and was keen to do the work. By contrast, some of those local contractors whose contact details had been provided by Mr Housden had proved reluctant to respond. (This was a source of some dispute between the applicant's side and Mr Gurvits, as it was said that one of those local contractors had in fact dealt with the front garden recently and a problem with rats. Without direct evidence the tribunal was in no position to judge.)

35. One matter that the applicant pointed to was the complete refusal of lessor or its managing agent to negotiate until she had brought an application to the tribunal. Then, and only then, the account for 2012 was revised downwards, with certain items being deleted entirely or radically reduced : compare appendix 3 at C8 with appendix 4 (original account) at C12. The tribunal comments on these below.

Findings

36. Having carefully considered all of the documentary and oral evidence and the parties' submissions the tribunal finds as follows in respect of the actual service charge for 2012 :

a. The cost of the insurance, as a proportion of the property value, was not unreasonable and the tribunal is satisfied that it was obtained as part of a block policy obtained at market rates after testing the market. However, the lack of local knowledge on the part of the broker prevented it from countering the refusal to quote by several leading insurers because of an inexact assessment of flood risk. This should be taken up on renewal

b. Electrical repairs – it was unfortunate that this could not have been done

by a local contractor, but the call-out charge is reasonable

c. The emergency line is not unreasonable as a unit charge. As Mr Gurvits pointed out, it is referred to on all letter heads and at the foot of e-mails. Clause 4.4(i) of the lease (at page C41) provides that the landlord may engage the services of whatever employees, agents, contractors, etc as it considers necessary, so as a means of ensuring that urgent work is done, especially out of hours, this is entirely legitimate

d. The tribunal is satisfied that the accountant's fee of £480 is reasonable

e. The management fee of £135 plus VAT per unit is not unreasonable and it is allowed. £205 plus VAT is also reasonable if the agent is visiting periodically over the year

f. The total claimed is therefore allowed, subject to application of the correct share and deduction of the £249.20 already received on account by the previous landlord (Housden)

g. The share attributable to each of Flat 5A and 5B is reduced to 1/9th of the total cost.

37. Insofar as the interim charge for 2013 is concerned, while a repair fund may be needed there is no basis for claiming it under the leases – either as a reserve fund or a reasonable pre-estimate of the expenditure likely to be required in the next accounting period. The leases are clear that the interim charge, payable in two tranches, is calculated by reference to the total costs actually incurred during the previous year. Recovery of any balance must await the year end. To seek to levy the whole interim charge in December was therefore incorrect.

38. As well as requiring lessees to pay differing proportions of the landlord's total expenditure – even if the flats are identical in size and mirror images of each other – the leases are defective in :

a. Failing to provide for any sinking or reserve fund

b. Providing that the interim charge must be the same as the previous year's actual charge, so in a year following one in which major works have been undertaken the lessee will be met with a high catch-up charge plus an unnecessarily high interim charge as well – thus providing a free loan to the landlord which will only have to be returned at the end of the year. In the earlier year, without a reserve fund, the landlord may have been forced to borrow to fund the works and pass on the interest and bank charges to the lessees

c. Requiring accounts to be drawn to a date in June and interim payments made in March and September which no recent landlord (working to a December year end) has ever abided by.

39. It is also unfortunate that the nine leases each have differing start dates, and in the case of 5B the term was extended in 2007 from the original and standard 99 years to 118 years 5 months (from the same commencement date). It is in the interests of both landlord and lessees to agree comprehensive variations in the terms of all the leases, at least to provide a rational service charge regime which benefits both sides. Whether the terms should at the same time be extended so that the flats become more easily mortgageable and all share a common end date is a matter for the relevant parties all to consider.

40. The tribunal has an application before it now which seeks a single variation to the

leases of 5A and 5B by adjusting their contributions to an equal 1/9th. For the reasons given in paragraph 27 above the tribunal makes the variation sought, but backdates it to 27th April 2012 so that the variation affects all service charges levied by the current freeholder.

41. The draft deeds of variation prepared for the applicant apparently at considerable cost and filed by her with the tribunal and served upon the respondent landlord are therefore approved subject to the following amendments :

a. In clause 1.2, for the words "Leasehold Valuation Tribunal" there shall be substituted the words "First-tier Tribunal (Property Chamber)", and for "clause 2.2" there shall be substituted "clause 2.3"

b. Clause 2.3 shall be deleted and replaced by the following :

> By its decision and Order dated 6th September 2013 in case number CAM/12UD/LVT/2013/0003 , following a hearing on 14th August 2013, the First-tier Tribunal (Property Chamber) on the application of the tenant ORDERED that the lease be varied in the manner set out in this Deed.

c. In clause 3, for the date "14th August 2013" there shall be substituted the date "27th April 2012", being the date that Assethold Ltd acquired the freehold interest in the property.

Costs and fees

42. The applicant, alive to the change in the rules concerning the award of penal costs by the tribunal, applied for an order that the respondent pay her costs of each application on the grounds of its unreasonable behaviour in not being prepared to concede anything until she lodged her applications. However, although the rules have changed for applications commenced on or after 1st July 2013, these two cases are caught by the transitional provisions contained in paragraph 3(7) of Schedule 3 to the Transfer of Tribunal Functions Order 2013,[8] which provide that in any case that began before 1st July 2013 an order for costs may only be made if, and to the extent that, it could have been made before that date. In these cases the £500 cap still applies.

43. In her application concerning service charges the applicant has succeeded only in part, in respect of the interim service charge for 2013, but principally because of her success in the second application seeking variation of the leases. Once she had issued the application the landlord quickly made certain concessions, but it can hardly be said to have acted frivolously, vexatiously, abusively, disruptively or otherwise unreasonably in connection with the proceedings. Indeed, when each point was properly explained to her she soon agreed that her real complaint was the high contribution, and that if that were reduced the costs would not seem so bad.

44. In the variation application the landlord would not budge, stating that making as application to the tribunal was the applicant's "prerogative". It quickly conceded the unreasonableness of the service charge contributions, but wanted everything (a non-specific everything) tidied up with all the lessees. Even with consent, the applicant would have had to incur the costs of drafting the required deed of variation for each flat.

[8] SI 2013/1036

45. The tribunal considers that justice can adequately be done by making no order as to costs but directing that the respondent landlord reimburse Ms Blake's application fee of £190 for Case ref CAM/12UD/LVT/2013/0003 (the application to vary).

Dated 6th September 2013

Graham Sinclair
Tribunal Judge

SCHEDULE

	Total claimed	Total allowed	1/9th share	Balance
2012 – actual page C8	£4,437.98	£4,437.98	£493.11	£243.91
2013 – interim page C9 #	£5,108.66	£4,437.98	£493.11	£493.11
# payable in two equal parts			£246.55	£246.55