

## **GOOD HOUSEKEEPING SAVES MONEY**

### **WHEN TIME IS SHORT AND PRECIOUS**

Company secretarial matters, as in many property management companies, are just one more responsibility for the busy property manager.

At County Estate Management, we have realised the importance of separating this part of the administration from all the requirements of managing buildings and their common areas.

The following feature focuses on company administration requirements, as profiled in our recent seminar series, and what can be done to avoid unnecessary filing penalties imposed by the government.

### **FOCUSING ON MANAGEMENT**

In many respects, it is logical for the Property Manager who already relates to the leaseholders / freeholders for all the practical aspects of maintaining the fabric of the building, surrounding areas and services, to deal with this additional administrative task.

In practice though, it is often the straw that breaks the camel's back. We believe that our property managers are appointed to manage properties and they should focus on just that.

A visit to Companies House in Cardiff will help to prove the point. Property management companies are the most likely to fail to meet the simple requirements requested by the registration authority.

### **A CLOSER LOOK AT COMPANIES HOUSE**

Companies House is a governmental organisation established to maintain the records of the 1.5 million companies in this country, visited by many developing countries, and a lot of developed ones too, because they are so well known as the experts in this particular field of administration.

Nothing is too much trouble for them and they will bend over backwards to be of assistance to anyone who needs help and direction. And last year they collected £29million in fines from companies who failed to meet their simple guidelines regarding the filing of Annual Accounts etc.

While this is a superbly simple earnings stream for the government, we feel a responsibility to avoid contributing to it on behalf of the companies under our management. Each one of us is paying enough taxes in several other ways, this one we do not need to pay.

### **IT'S ALL ABOUT TRUST**

With a portfolio of properties exceeding 6,000 units in London and the South East, more and more leaseholders entrust us with the responsibility of looking after probably their single most valuable asset, their homes.

Getting the best contractors to wash your windows, care for your gardens, general maintenance and all the services of the building where you live, can be quite expensive even with the best management at hand.



Entrusting us to save you money on essential ancillary matters, such as administration, is a mere extension of that trust.

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### **A SPECIALIST PRACTICE**

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County Estate Management have taken the bold, and to us, necessary step of establishing a Company Secretarial Department which is responsible for all matters of company administration, as illustrated below.



*Charles Humphrey, Company Secretarial Department*

- **Issuing of new share certificates**
- **Issuing of new membership certificates**
- **Filing of Annual Returns**
- **Filing of Annual Accounts**
- **Appointment of new Company Directors and Secretaries**
- **Essential admin activities meeting best practice standards and requirements of Companies House**

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### **PROFESSIONAL ADVICE**

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Choosing a managing agent is a multi-facet and complex decision and we take great pride in being your preferred value add property management consultant.

For more information on how you can benefit further from the services offered through our Company Secretarial Department, please contact Charles Humphrey on 020 7436 2080 or via email on [ch@countystate.co.uk](mailto:ch@countystate.co.uk)

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