Safety in your building

23 February 2023

8 Stockwell Park Walk and 2-8 Albemarle Walk, Stockwell, SW9

Dear residents,

External wall remediation costs will not be recovered through service charge

We understand you will have been informed of the below by your solicitor, but we also wanted to write to you directly, so you have this information from us for your records.

End to legal 'stay'

We last wrote to say there would be a six month 'stay' to legal proceedings. That period has now come to an end. In addition, due to the below, the legal proceedings themselves will also come to an end.

Costs for remediation not to be recovered

During that time period, the Building Safety Act has become law, which offers a number of leaseholder protections. We've taken expert legal advice to ensure we follow the legislation appropriately.

As part of that we have been advised that we should not recover the cost of the external wall remediation carried out in 2020. We therefore will not be asking you to contribute to those costs through your service charge. We will also be making a £5,000 plus VAT contribution to your legal bill.

I hope this comes as good news to you, especially given the difficulties in the economic situation at the moment. Alongside this, I'd like to extend my thanks to all those of you who engaged directly with us during this period, attending meetings or writing to us.

I know that we cannot say much that will negate the anxiety you have felt since we first notified you of this issue. Therefore, I will just say again, thank you for engaging with us and I wish you and your families all the best going forward.

If you have any further questions regarding this, please get in touch with your solicitor in the first instance. You can also email us on <u>customerservice@networkhomes.org.uk</u>.

Kind regards

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