

# **JUBILEE PARK**

## **2019 / 2020 ANNUAL REPORT**

### **1. 2019 / 2020 Review**

- The Management Company responsible for the management and maintenance of all non-adopted spaces and flood defences on Jubilee Park was transferred from Walters Land (Rogerstone) Ltd to Rogerstone Community Council on 3<sup>rd</sup> April 2017.
- The total land parcels to be transferred are shown outlined in red with an inverted `T` in Appendix 1; the responsibility for maintenance and management will pass on once the areas have been completed to a satisfactory standard, as defined in the agreed specification.
- During December 2017, areas completed satisfactorily and handed over to the Community Council comprised:
  - the central pond area;
  - the car park off Tregwilym Road;
  - two small parcels of land on the bank between the development and Tregwilym Road as indicated in.
- Phase I of the linear park was handed over during the November of 2018, subject to the completion of planting and a small amount of snagging in Spring 2019.
- Phase II of the linear park has not yet been handed over, but is anticipated during April 2020.
- The extent of the completed landscaped areas which have been handed over up to 31<sup>st</sup> March 2020 is shown highlighted in blue in Appendix 1
- The management and maintenance is funded by an annual charge levied on individual property owners, which is payable immediately on completion of purchase.
- The annual charge for 2019/20 is £210.12 per annum for standard housing units and £131.32 per annum for affordable housing units. This charge is subject to an annual Retail Price Index (RPI) uplift, as calculated by the Office for National Statistics (2.5%).
- The annual charge is not only to fund maintenance of the unadopted public open spaces, it will also provide for example: management and professional costs, insurances, NNDR, depreciation of fixed assets and a reserve of funds to deal with the flood wall inspections, together with a contingency for the eventual repair or replacement of the flood defences.
- The management company`s main costs this year has been the contributions to the reserve fund for the flood prevention wall, the contingency / dividends fund and the grounds maintenance of the non-adopted public open space. There have been capital improvements which include additional seating & a litter bin to the pond area, hedge planting to prevent

unauthorised access to the rear of the flood prevention wall and a new section of fence to the linear park footbridge path.

- There have also been costs for the ongoing land transfer process, for example, these typically include:
  - legal costs;
  - surveying costs;
  - accountancy costs;
  - land transfer negotiations;
  - discussions with developers;
  - drill hall lease negotiations;
  - equipment purchase;
  - communications with interested parties;
  - general administration.
  
- The budget therefore has been fluid, dependant on the handover dates for the non adopted areas, the complexity of negotiations and other one off expenditure. Also the income will fluctuate with the number of sales/completions achieved by the developers.
  
- The number of house completions on the development at 31<sup>st</sup> March 2020 was approximately:
  - 665 standard dwelling units
  - 52 affordable home units
  
- In subsequent years when the situation becomes settled, the budget projections will become more detailed.

## **2. Budget Variances**

- This section will highlight any significant budget variances from previous forecasts and actual income and expenditure.

## **3. 2018/2019 Annual Statement of Accounts**

The statement of accounts are detailed in Appendix 2.

## **4. 2020/2021 Anticipated Capital Expenditure**

- The planned fixed assets expenditure for 2019/2020 is:
  - Remove & relocate rocks from play area

- Remove & relocate picnic bench from play area
  - Install an `accessible` swing
  - Additional shrub planting to the bank adjacent to the linear park footbridge path
  - Access restrictions to the linear park to deter motor cycles (in conjunction with Gwent Police)
- The flood wall integrity has been tested in parts due to the flooding issues early in 2020 and proved to be successful. A further inspection has been commissioned for a structural engineering consultant to check the flood wall following this event.
  - There is considerable Japanese Knotweed present adjacent to the riverbank behind the floodwall, which has been the case for many many years. As this area is not publicly accessible, nor is there an intention to do so, no expenditure for remedial works is planned.

## **5. 2018/2019 Budget Forecast**

The budget forecast based on facilities handed over and likely to be handed over is shown in Appendix 3.

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Director

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Director

Jubilee Park (Rogerstone) Management Company Limited