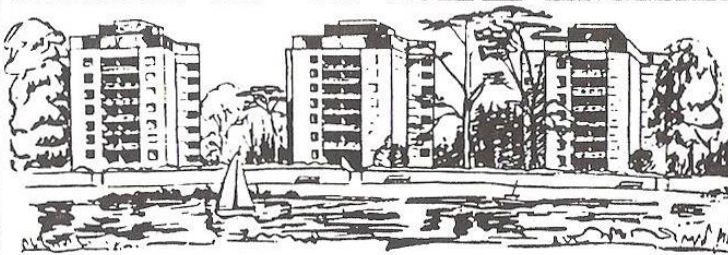


NEWS LETTER

No: 87



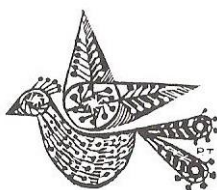
THE ALBANY ASSOCIATION

This is the first newsletter since the AGM. There have been a number of developments which may be of interest.

FUTURE MANAGEMENT STRUCTURE Discussion about the management structure, the roles of the Board and the Directors, continues. One of the ingredients is the problem of securing active voluntary participation by residents. Perhaps you would consider putting your name forward - later in the year - to serve in whatever organisational structure is determined. There will be a number of retirements from the Association to fill.

THE GARDEN Garden activities have been detailed by Mr. Frank Armstrong and arrangements are in train for limited pruning of the creepers.

NOTICE BOARDS It is felt that more use might be made of them. Advertising of the sales/exchange of "consumer durables" should be submitted to the Association Secretary via the post box outside the janitor's residence. For example, such a definition would cover cars and refrigerators and also perhaps names of trades people residents can wholeheartedly recommend.



SWIMMING POOL

A new cover and roller will be needed this season. Your committee is examining various alternatives. It is likely that the pool will be emptied for repainting before the new season opens.

SECURITY

Residents are requested to ensure entry only to bona fide visitors. Callers claims should be checked before permitting entry.

RUBBISH CHUTES

Some rubbish chutes have recently been blocked. Please ensure that your rubbish receptacles are small enough to be accommodated. If in doubt, please leave for collection by the janitor.

CAR PARKING

Residents are reminded to use their allocated space in the car port. Parking space between the courts is for visitors and the areas immediately outside each court entrance is only short term loading/offloading.

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MESSAGE FROM MR GEORGE NEWMAN
CHAIRMAN OF THE ALBANY RIVERSIDE CO LTD

THE NEW COUNCIL TAX

The present Community Charge levied by the local authorities, commonly called the "Poll Tax" will be replaced in April 1993 in favour of the new Council Tax. In order to bring this into being, the government has stated that all houses and flats will need to be revalued.

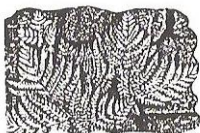
This will be an enormous task and the government has authorised local estate agents to undertake this work. They will however, not be permitted to enter any premises - their valuation will have to be made externally - resulting in possible inaccurate assessments.



Set out below are the proposed valuation bands with the tax bill shown alongside:-

<u>Property Value</u>		
Band A	£0 - 40,000	£266
B	£40 - 52,000	£311
C	£52 - 68,000	£355
D	£62 - 88,000	£400
E	£88 - 120,000	£468
F	£120 - 160,000	£577
G	£160 - 320,000	£666
H	Over - 320,000	£800

On the face of it, our premises will probably come within Bands F or G. The Chairman of the company will closely monitor the situation to see if it might be necessary to appeal against any of the valuations placed on the three types of flats at The Albany.



EXTERNAL REDECORATION In accordance with the terms of the lease, 1992 is the seventh year since The Albany was redecorated externally. Instructions have been given to our Surveyors therefore, to draw up a detailed Specification of Works which apart from the repainting will include any necessary repairs to woodwork etc., which may be necessary around our estate. This has now been circulated to six reputable contracting firms for them to submit tenders.

It will be an expensive operation but the cost will be covered by the substantial reserves which have been made in our annual budgets. As soon as the tenders are to hand and have been checked by the surveyors, a report of the cost etc will be placed on each notice board in the Courts for a period of one month enabling lessees to query any item which may not be clear to them. it is anticipated the contractors will commence sometime in April.



INSURANCE ON THE BUILDINGS The cost of insurance cover on our buildings is one of the larger items in our annual budget. The policy is with Norwich Union and is index linked to current building costs which has resulted in a revised sum insured as from 1 January 1992 of £15,326,960 with a net premium of £9,318 after allowing for a 5% discount for a three year agreement. Lessees will no doubt be interested to know that during 1990/91 the Norwich Union settled 31 of our claims and paid out £12,997.

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THE ALBANY ASSOCIATION

Chairman:	Mr D Higgins	13	York	541-0954
Hon Secretary:	Mrs A Sandford	22	Brunswick	546-2643
Hon Treasurer:	Mr H Parkinson	27	Brunswick	546-4142
Committee:	Miss V Abel	20	Ulster	546-4063
	Mr J Reed	1	Ulster	549-7073
	Mr E Russell	4	York	546-5713
	Mrs P Smith	23	York	546-1977
	Mr H Steinnes	12	Brunswick	546-7324