

Premier House, Edgware | Fire safety situation report

Following the revisions to the fire safety regulations as a result of the tragic Grenfell Tower Fire in June 2017, we were advised that Premier House, Edgware is fitted with the same ACM Cladding as was fitted at Grenfell Tower. The cladding needs to be replaced, however, the freeholder and managing agent are still determining the best substitute material with which to replace the current ACM cladding.

An application is being prepared to the Government fund announced in May 2019 which will assist private sector landlords with buildings requiring cladding to be replaced. If successful, the cost of the works would not be claimed from leaseholders.

Update 23 January 2020

We are pleased to report that we have been advised by the freeholder's managing agent that they have received confirmation of eligibility for the Government's Private Sector ACM Remediation Fund to cover the full cost of replacement of the cladding at Premier House, including professional fees and the costs of scaffolding - this is stage one. Stage two will evaluate the proposed solution and costs, and once approved, works can commence. The landlord anticipates that the works will commence in late March 2020. At that point, we hope to be able to confirm a target completion date for the works.

The new cladding system selected will conform to the latest fire safety and insulation standards for buildings that are more than 18m in height and will be approved by the Government prior to fitting. It will also have a very similar exterior appearance to the existing cladding.

This information will be taken into account by the independent surveyor who will be revaluing the property in March, the result of which will be published as part of our quarterly update on 6 April 2020.

In light of this price sensitive development, trading will be suspended on the property until 10am on Tuesday, 28 January 2020 and all bids and offers will be cancelled. The dividend will remain suspended in respect of continuing extraordinary service charge costs to pay for fire marshalls, who are required to remain on site until the works have been completed.