

## **The Heights, West Bromwich | Fire safety situation report**

### **Update 7 February 2020**

In response to the most recent government guidance on the fire safety of materials used to clad the exterior of high rise buildings, a chartered surveyor was instructed by the freeholders property management company, Wildheart Residential Management, to complete a survey on all aspects of the external fabric of The Heights, West Bromwich.

Having recently received notice of the outcome of this initial survey, we are suspending trading on the property until 11am on 12 February 2020 to enable investors to consider the new information. For prudence, the dividend will be suspended to build up a cash reserve in anticipation of potential future costs, in relation to fire safety works.

It is the intention of Wildheart Residential Management to instruct a specialist fire consultant to undertake further investigations and provide a schedule of works required to bring the building in line with the new standards. Remedial works may include the installation of supplementary fire safety measures and the management of the removal and replacement of the current cladding system over the top three floors of the development with an alternative that would fully conform to current regulations. The project will be put to competitive tender.

At this time we do not have any further information on the potential cost of the works or the impact of this situation on the value of our holding of 3 flats, which will be revalued by an independent surveyor in March 2020.