

ballymore.

Jim Fitzpatrick MP – Poplar & Canning Town
House of Commons
London
SW1A 0AA

26th September 2018

Dear Mr Fitzpatrick,

Re: New Providence Wharf

I refer to your letter of the 6th September 2018 addressed to my colleague Simon Pratt, Managing Director of Ballymore Asset Management, which has been passed to me for reply.

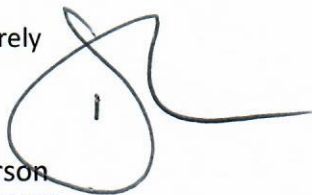
Ballymore Asset Management are the Residential managing agent, to Landor Residential Ltd who are the freeholder. On behalf of the freeholder I comment as follows.

I can confirm that it is the freeholder's intention to charge the leaseholders the cost of the replacement of ACM panels. You will appreciate that the legal responsibility for costs to replace the cladding depends on the terms of the lease between the building owner and leaseholders.

The lease in this case, indemnifies the freeholder against costs given that the financial interest of the building is essentially owned collectively by the leaseholders and little economic value is retained by the freeholder.

Given the age of the building, the warranty periods have expired so there is no legal recourse to pursue against builder and/or subcontractors, even if we deemed this appropriate.

Yours sincerely

A handwritten signature in black ink, appearing to be 'David Pearson', written over a circular stamp or watermark.

David Pearson
Finance Director
Ballymore Group