

June 2009

Homeowners Called To Voice Concerns About Property Fees and Commissions

Property expert Roger Southam, is encouraging all homeowners who are fed up paying inflated building insurance premiums, service charges for works never done, high letting renewal fees, commission on HIPs and unfair valuation fees to attend the RICS Transparency Working Group (TWG) Consultation being held across England, Northern Ireland, Scotland and Wales.

The TWG is inviting individuals and organisations to discuss any adverse experience with paying or receiving property professionals' fees and commissions. The consultations are being held on:

10 June	Somerset	Rockery Manor, Weston Super Mare	6:00pm – 7:30pm
24 June	Belfast	9-11 Corporation Square	12:30pm – 2:30pm
29 June	Cardiff	7 St Andrew's Place	12:30pm – 2:00pm
9 July	Edinburgh	9 Manor Place	12:30pm – 2:30pm
16 July	London	12 Great George Street, Westminster	2:00pm – 4:00 pm
23 July	London	12 Great George Street, Westminster	1:00pm – 3:00pm

Mr Southam has been advocating for more transparency in the property management industry since 2006 with particular interest on inflated building insurance premiums where managing agents have been known to receive up to a 50 per cent commission on top of receiving services charges without carrying out maintenance or repairs on leasehold buildings.

The issue transparency regarding property professionals' charge fees and commissions has been in question throughout the residential and commercial sector for many years and now RICS is spearheading a campaign to create a more accountable industry.

Mr Southam commented, "Unless we hear the individual experiences of homeowners we will not be able to measure exactly how widespread the lack of transparency is. I have known of situations where leaseholders carry out maintenance on their properties yet still pay hundreds of pounds in service charges. Likewise I have seen several examples of leaseholders who have been threatened with litigation for disputing bills and have ended up worse off for questioning. We need homeowners to step forward and speak up so we know

exactly how widespread questionable practices are and devise a thorough review which will hopefully influence legislation.”

To register for the TWG Consultations, please contact Louise Nicholson on 0207 222 7000 or email lnicholson@rics.org. For more information about the consultation process, please visit www.rics.org/transparency .

For more press information, please contact Chainbow on 0207 928 9944.