BlockGenie

CASE STUDIES · THREE YEARS ON

The Exchange, Croydon: three years on

We took on The Exchange in October 2023 with an open fire enforcement notice, an unpaid six-year water bill and service charges that kept rising. This is what has changed since.

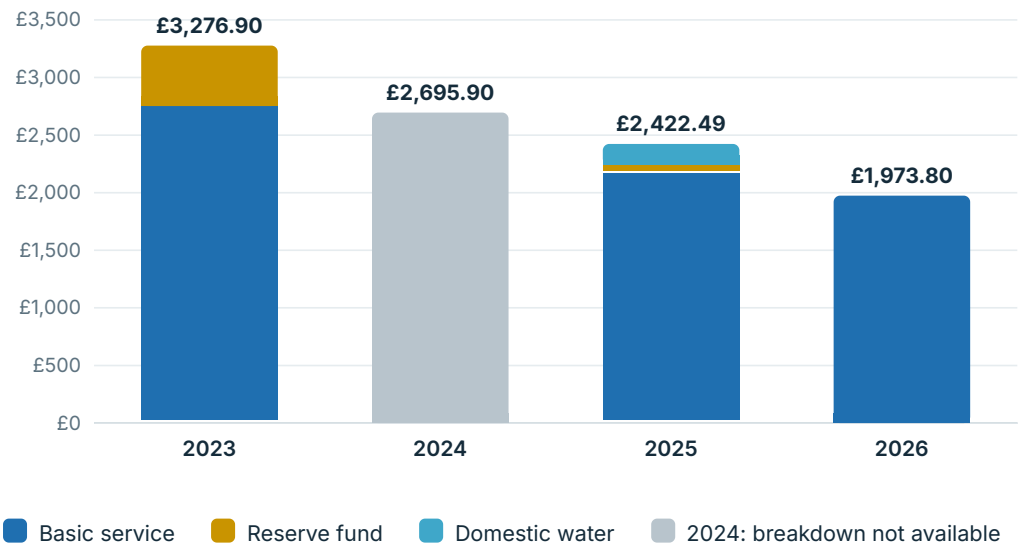
CLIENT	BUILDING	MANAGED SINCE
The Exchange RTM Company	66 flats, Croydon	October 2023

SERVICE CHARGE

The service charge for a sample flat is 39.8% lower than in 2023

The annual service charge for Flat 39 fell from £3,276.90 in 2023, set under the previous managing agent, to £1,973.80 in 2026: £1,303.10 a year less. No balancing charge is due for 2026.

Part of the fall comes from pausing reserve fund contributions while we brought the running costs down. Contributions restart in 2027 so the building keeps healthy reserves. Leaving reserves out, the basic service charge is 28% lower than in 2023.



Scheduled demands for Flat 39, January to December. Each flat's share differs, so other flats' figures vary.

The figures behind the chart

Year	Basic service	Reserve fund	Domestic water	Total
2023	£2,751.96	£524.94	Not billed	**£3,276.90**
2024	—	—	—	**£2,695.90**
2025	£2,165.06	£75.72	£181.71	**£2,422.49**
2026	£1,973.80	£0.00	Billed separately	**£1,973.80**

YEAR BY YEAR

What we did

2023: making the building safe

Appointed on 1 October 2023. We repaired the existing fire doors instead of replacing them and put the other fire safety items right. On 19 December 2023 London Fire Brigade confirmed in writing that its enforcement notice had been complied with.

2024: the first full year

The annual charge for Flat 39 fell 17.7%. Thames Water replaced a £208,003.93 bill for water supplied since 2017 with one for £98,410.36, a reduction of £109,593.57, and confirmed the older debt would not be pursued.

2025: money back to the building

A £36,406.24 refund from Castle Water came back to the building in May 2025, and the charge for Flat 39 fell a further 10%.

2026: the lowest charge yet

Water moved to metered billing, so each flat pays for what it uses. The 2026 charge for Flat 39 is £1,973.80, 18.5% lower than in 2025.

WORK ON THE BUILDING

Improvements residents can see

Alongside the fire safety, finances and cladding, we have put right problems that had been left for years.

- ✓ CCTV fitted throughout the communal areas
- ✓ Less fly-tipping and anti-social behaviour around the building
- ✓ Long-standing water ingress resolved across much of the basement
- ✓ All communal areas redecorated
- ✓ Numerous escapes of water traced, stopped and repaired

WHAT RESIDENTS SAY

In their words

Reviews left on Google by residents of The Exchange, written when we traded as MY Facilities Management.

> **"They inherited an incredibly complicated situation that required an extensive amount of work to rectify and they have done so in a timely, efficient and cost effective way, while always keeping all the residents up to date."**
>
> **Polly M.**, resident, The Exchange · Google review

> **"Our apartment building was in dire straits in terms of building maintenance and service charges, but, in collaboration with the residents' Board, MY Facilities Management absolutely turned it around when they took over from the previous management company."**
>
> **Karen**, resident, The Exchange · Google review

> **"The cladding remedial work has been ongoing and complex but we have kept informed along the whole process."**
>
> **Derrick H.**, resident, The Exchange · Google review

> **"Their communication is excellent and I am kept informed about what is happening. They are very approachable and helpful when I have questions."**
>
> **Michael F.**, resident, The Exchange · Google review

Cladding remediation

We coordinate the building's cladding remediation programme for the RTM company, working with

Fire safety today

Fire safety is checked continuously, not once. London Fire Brigade's most recent inspection, in September 2026, raised a

the contractor, professional advisers and the Greater London Authority, and keeping residents informed.

In September 2026 the government increased the Building Safety Fund grant for the works to more than £16 million. The programme forecasts practical completion in June 2027.

small number of minor points, which we are working through with the directors. No notice was issued.

EVIDENCE

How these figures were calculated

We keep the documents behind every figure on this page and can show them to directors considering an appointment.

Service charge for Flat 39

- 2023: £3,276.90 (basic service £2,751.96 and reserve fund £524.94), from the previous agent's tenant statement of 8 December 2023.
- 2024: £2,695.90, the two half-yearly demands of £1,141.62 plus corrections of £109.19 (August 2024) and £303.47 (February 2025). The split between basic service, reserve fund and water is not shown on the demands.
- 2025: £2,422.49 (basic service £2,165.06, reserve fund £75.72, domestic water £181.71), from invoices INV-0588 and INV-0663. A credit note is left out.
- 2026: £1,973.80, from invoices INV-0800 and INV-0871. Water is metered and billed separately, and no balancing charge is due.

Water

- Thames Water billed £208,003.93 on 30 June 2023 and replaced it with a bill for £98,410.36 on 16 July 2024: a reduction of £109,593.57.
- Castle Water refunded £36,406.24 on 19 May 2025.

Cladding remediation

- Building Safety Fund grant of more than £16 million, and practical completion forecast for June 2027, from the Ministry of Housing, Communities and Local Government's cost variation letter of 28 September 2026.

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Client money is protected by the UKALA Total Loss Client Money Protection scheme. UKALA member no. 22215. We are members of the Property Redress Scheme. Member of UKALA, the UK Association of Letting Agents.

BlockGenie is the new trading name of MY Facilities Management Ltd, registered in England, company no. 14579072. Registered office: Stiles & Co, Unit 4 Taplow Road, Taplow, Maidenhead, England, SL6 0JQ.