

# **BUSINESS PLAN**

## **SYNDICAT DE COPROPRIETAIRES GREEN VILLAGE**

- Formation of a Syndicate Company
- Formation of the Syndicate Council
- A fixed date for the Annual General meeting so that all co-owners can plan to attend

### **Operation:**

- Budget Forecast and review of all services costing
- Service requirement and immediate provision
- Short term and Long Term Plan
- Review of Monthly Syndicate fees plan
- Current Bank Balance
- Debtors
- Review of all current service providers and their performance
- Cost savings process
- KPI and performance management of service providers
- Auditing of Syndicate at least twice yearly
- Rules and Regulations / Discipline in Green Village

### **The Role of the new Syndicate**

The fundamental purpose and objective of the Syndicate is to ensure the communal grounds and amenities of the complex are maintained.

- The Syndicate must keep all necessary records of the building, including the addresses and voting rights of owners, changes of ownership of apartments within the building, insurance and service contracts, and payments authorised and made
- The syndicate is obliged to maintain accurate and up-to-date accounting information showing all expenditure, income and arrears.
- The Syndicate needs to keep insurance records. These are both for claims and payments under the building defects liability insurance
- An AGM is mandatory whereby, a copy of the accounts are provided prior to the meeting, along with an agenda and a budget for the coming year. It is imperative to acknowledge that any item not mentioned on the Agenda has no legal standing. Members are all invited to add any items to the agenda prior to the AGM being held.

## **The Syndicate Fee Cover:**

Communal areas and amenities are covered by the Syndicate:

- Pool Maintenance
- Gardening and maintenance of the grounds
- Cleaning of communal areas
- Electricity charged for communal areas e.g. car park lighting, lighting for common spaces, swimming pool pump, water pump and any other electrical equipment such as surveillance cameras
- The water bill for the entire complex
- Building insurance
- Any remedial works required to common areas eg electric gate.

Additional fees

- Decorating exterior and common areas (if agreed by all co-owners at an extra meeting at an extra cost).
- Surveillance Cameras and lightings (one off contribution by co-owners)

Long term plan

- Wall around GV
- Electric Fencing

## **Syndicate Fees to be set at Rs 3000 (proposed due to addition of depreciation cost of equipment and machinery)**

The syndicate fees are calculated by the total expenditure required to cover the costs and dividing it amongst the number of units.

We would prefer to agree on the minimal fees and agree to contribute whenever an unusual expenditure arises.

We will have a network of maintenance workers to carry out the regular tasks which are required to uphold the standards of the building and the grounds. Contractors are also required at some stage to perform the heavier works such as fixing of leaks, redecorating of communal areas or drainage issues.

We will ensure accounts are all recorded accurately, all payments are executed and any arrears are chased.

## Forecast expenses:

Given the lack of factual and accurate information regarding the current financial position of Green Village, the final forecast budget will be presented post receipt of these documents.

An **unfinalized version of the forecast for year 2025** will be as per below:

Details	yearly amount (MUR)
General Worker	206400
Syndic Fees	480000
CEB	324000
CWA	300000
Pool services	204000
Landscaping	240000
Security	1020000
Maxi Clean	69000
Other expenses	216000
Reserve	168000
Bank charges	18000
Insurance	108000
Total expenses	3353400
Monthly amount per Lot	2800 (rounded)

### Note:

*The above fees for service providers can be decreased if we, along with the co-owners are able to find less costly service providers, thus reducing our monthly syndic fees.*

*The above amounts have been forecasted based on the workings received from the current syndic and will be finalised post receipt of bank statements, relevant bills and other expense related documents. To ensure transparency and proper planning, the full and final proposal will be shared after the AGM, subject to receipt of the requested documents from the current syndic. This will follow a comprehensive handover of accounts, along with the verification and approval of the financials ending December 31, 2024.*

### Summary

We aim to reduce the Syndic fees once debtors are managed appropriately, review of service provision