

ParkgateAspen

STATEMENT RE EXTERNAL WALL REMEDIATION

Re: Berkeley Tower, Hanover House, Belgrave Court, Eaton House
Canary Riverside Estate, Westferry Circus, E14 8RH

We thank those of you who contacted us with feedback following our last cladding statement in which we outlined the rationale behind our decision to revise the scope of the remediation project to include the render panels.

We are conscious that leaseholders are keenly awaiting a final decision by the Building Safety Fund on our funding application. It remains our objective and priority to ensure that a fully-funded remediation grant is secured which does not necessitate any shortfall needing to be funded from service charges.

The appeals lodged with the BSF for the render panels on Belgrave Court & Eaton House are still being considered and we have been informed that we have 'valid grounds on which to appeal' which is an encouraging sign.

In parallel with the appeal, our funding application is being considered by the GLA and DLUHC together with their external team of Quantity Surveyors and Cost Consultants. Whilst we had expected the BSF to have progressed the application further by this point, there was a slight delay owing to pricing adjustments needed to re-incorporate the render replacement works back into the overall scope of works as well as staff changes within our consultants' professional team.

Whilst it is difficult to predict the exact timeframe for when funding will be offered by the BSF and when the remediation works might ultimately commence, we are confident that we are moving in the right direction. We have successfully secured funding for similar projects on other buildings, and we remain fully committed to securing the necessary funds for this project as well.

We will continue to provide updates on the progress of the appeals and application and are committed to addressing any concerns or questions that you may have in the interim.

This bulletin is dated 20 March 2023

A handwritten signature in blue ink, consisting of a large, stylized 'P' followed by a long, horizontal stroke that tapers to the right.

Parkgate Aspen Ltd.