

PSRA Guidance - Activities which are typically carried out by an owners' management company

(Please note that this list is not exhaustive and can added to or amended to reflect the unique nature of each development. This Appendix is **NOT** part of the property services agreement and is included by way of information.)

A – ACCOUNTING SERVICES
1) To prepare an estimate in respect of annual service charges in accordance with section 18 of the Multi-Unit Developments Act 2011, for consideration by the OMC.
2) To calculate the service charges for each unit based on the budget adopted by the OMC and the apportionment detailed in the leases.
3) To issue each unit owner with a statement of demand for service charges together with a copy of the approved budget and the calculations used to arrive at the charge payable by each unit owner (including a breakdown of amount due for current financial year and any arrears balance brought forward from prior years).
4) To advise the OMC on the establishment of a sinking fund in accordance with section 19 of the Multi-Unit Developments Act 2011.
5) To apportion the amount of contribution, payable by each unit owner, in accordance with section 19 of the Multi-Unit Development Act 2011 and regulations made thereunder.
6) To issue each unit owner with a statement of demand for sinking fund contributions together with the calculations used to arrive at the contribution payable by each unit owner (including a breakdown of amount due for current financial year and any arrears balance brought forward from prior years).
7) To collect service charges and sinking fund contributions approved by the OMC
8) To administer the issuing of reminders for service charge and sinking fund payments as directed by the OMC.
9) To administer the imposition of penalties for late payments as directed by the OMC where permissible.
10) To answer queries from unit owners on service charges and sinking fund contributions.
11) To prepare a report when requested for the OMC directors on overdue accounts.
12) To arrange for the collection of arrears, from whenever they arise, as directed by the OMC.
13) To provide receipts for all cash received
14) To provide, on request by a unit owner, the unit owner with annual statement of unit owner's services charges payments and sinking fund contributions.
15) To administer the OMC's finances in accordance with the provisions of the Property Services (Regulation) Act 2011 and regulations made thereunder.
16) To provide reports on all income and expenditure for the OMC on a [state frequency] basis

17) To reconcile bank statements and provide reconciliation reports to the OMC
18) To pay invoices for goods and services in accordance with the approved service charge budget up to a value of €[value] on behalf of the OMC (other than where the Agent is the payee)
19) Where 18 does not apply, to pay invoices up to a value of €[value] on behalf of the OMC (other than where the Agent is the payee) upon written instruction from the OMC as approved and minuted at a meeting of the board of directors
20) Where 18 and 19 do not apply, prepare cheques, for signature by a Director of the OMC, on foot of invoiced goods and services.
21) Prepare and provide the relevant accounting records for the OMC's accountants and auditors.
22) Respond to accountants and auditors on questions arising from the preparation and audit of the OMC's accounts.
23) Other (Specify)
B – CORPORATE SERVICES
1) To request contact details of owners in compliance with Section 8(3) of the Multi-Unit Developments Act 2011
2) To prepare draft returns, on behalf of the OMC, to the CRO including Annual Return; Change of director/secretary or their registered details; Person ceasing to be a director/secretary; Change of registered office; Change of location of registers and the passing of any special resolutions
3) To provide or make available memorandum and articles of association to unit owners.
4) To arrange unit ownership certificates to new unit owners.
5) To maintain the register of the OMC Unit ownership (in accordance with section 8(3) of the Multi Unit Developments Act).
6) To record and process alleged breaches of lease conditions, covenants or house rules and to report such breaches to the OMC.
7) To attend [state number] directors meetings plus 1 Annual General Meeting (AGM) of the OMC per annum.
8) To arrange, under the instruction of the OMC's Company Secretary, the General Meetings of the OMC and prepare, produce and circulate the necessary reports and notices (once approved by the OMC) in accordance with sections 17, 18, 19 and 23 of the Multi-Unit Development Act 2011.
9) To distribute minutes of general meetings to unit owners.
10) To prepare supporting material used at meetings (agenda, accounts, reports on the management of the complex or proposed budget).
11) Prepare draft minutes of meetings.
12) To distribute communications to directors/unit owners as appropriate.
13) To maintain records of work carried out, tender exercises and other records related to service provision.
14) To inform unit owners of the terms of the Property Services Agreement and the appropriate means of communication with the Agent

15) Ongoing communication with unit owners and residents to include at least [x] newsletters per annum.
16) Prepare draft returns to the Revenue Commissioners for the OMC.
17) Carry out the OMC's instructions to comply with its legal obligations.
18) Other (Specify)
C – INSURANCE MANAGEMENT
1) Identify potential insurance providers/ brokers to provide necessary insurance cover including:- building reinstatement; fire and perils; lift engineering; public liability; employer/employee liability; directors and officers; alternative accommodation cover.
2) Liaise with insurance provider/broker in procuring cover on the basis of appropriate professional advice.
3) Liaise with the insurance provider/broker on renewal of all policies, as directed by the OMC.
4) Preparation of insurance claims on behalf of the OMC and/or its members under the OMC's relevant policy when requested by the OMC.
5) Negotiation of premium payment schedule with insurance provider/ broker.
6) To record and receive insurance settlements on behalf of the OMC.
7) To notify the insurers of interested parties as advised.
8) Other (Specify)
D – ESTATE MANAGEMENT
1) To identify, on an annual basis, all maintenance and possible refurbishment programmes including fire safety and other equipment, for consideration by the OMC.
2) To arrange delivery of planned maintenance as decided by the OMC (including contractors whose engagement did not involve the Agent)
3) Conduct [state frequency] visual inspections to identify visible reactive repairs and renewals and other items where the planned maintenance is inadequate.
4) To arrange delivery of unplanned maintenance and renewals as required.
5) Monitor contractors to ensure the contracted services are delivered to specification (including contractors whose engagement did not involve the Agent).
6) Provide access to prospective contractors to the development to enable comprehensive tenders to be completed
7) To maintain the OMC's equipment inventory/asset register.
8) To keep safe any warranties or guarantees.
9) Compile work schedule for janitor/caretaker and oversee the work.
10) Other (Specify)