**Nobel House Residents Update 19.02.21**

**Questions for Y&Y Management**

**Q1: When is the building insurance due for renewal and will there be an impact on the premium from all of this? What have Y&Y been quoted for renewal, insurance companies/brokers give notice of renewal premiums well in advance of their renewal date.**

A: The date for renewal is 01.03.21.

**Q2: What is the height of the building (as per measurement methodology for the Building Safety Fund) just so we can be certain that it is applicable for the fund?**

A: The height is 21.459m as confirmed by the consultant following measurements on site last week. This should mean it is eligible for the Building Safety Fund.

**Q3. If it is confirmed that Nobel House is lacking cavity breaks and fire stops, a building regulation requirement at the time the building was signed off, will Y&Y be making a claim against the NHBC or Hollybrook? Or have you already?**

A: No, we are awaiting full and reliable evidence from the report after the new investigations.

**Q4: What is the completion date for the Capital survey report?**

A: From the consultants’ schedule, we should get the full report and costings around 19th March.

**Questions for Raven**

**Q1: What scenario planning are they doing on how they will support their shared owners in event of full funding; partial funding; no funding; rumoured government “loans”? Raven now have had over 5 months of notice on this issue, so what plans have they discussed so to support with managing the extensive projected costs.**

A: Support for our shared ownership customers at Nobel House is discussed at executive level regularly and we do understand what a really difficult situation our customers face. As your question suggests, there are still so many uncertainties surrounding what government funding will be available to complete remedial work and of course we still don’t know until the current survey is complete the extent of the work that is needed. Unsatisfactory as it is, we need to wait for greater clarity on what work is needed and what funding will be available.

**Q2: Shared Ownership leases allow Raven to pass on 100% of costs to full owners. Essentially, each shared ownership flat is a Raven asset. Has consideration been given to only passing costs according to the percentage of the flat the shared owner owns? It seems that Raven would substantially benefit by contributing zero cost.**

A: As above, this will all be reviewed once we know the work needed, costs and level of government subsidy.