

St James Park (Long Ditton) Estate Company Limited

Minutes of the Annual General Meeting held at Maple Infants School, Maple Road, Surbiton on Thursday 26th September 2013

The record of attendance and apologies is held at the Company's registered office.

Mr Robert Smith, the Chairman of the Estate Company, introduced the meeting and chaired the meeting and the following items of business were discussed:-

1. Gardening

Mr Mark Gregory, the Managing Director of Landform, the Garden Maintenance Contractors, was introduced to the meeting and gave a presentation and explanation in respect of the proposals which had previously been circulated to Shareholders in respect of their suggested improvements to the garden areas.

He advised the meeting of the works which had been carried out thus far to bring the Estate under control and the improvements completed thus far in particular by way of lawn feeding, weeding, scarifying etc and mulching of borders etc. Compost material from the site was used to mulch and additional mulch material was brought in from outside to continue the soil improvement to the development.

He then ran through the proposals which had already been circulated in respect of the various areas of communal grounds on the Estate with the first phases already completed to the roundabout, half moon at the head of the entrance and also the removal of the vine weevil affected hedges to Chadwick Place and Williams Grove and the re-planting which had already taken place at Williams Grove. Additional infill planting had taken place on a regular basis to improve the existing areas.

His report was generally well received by the Shareholders present but the consensus was that Shareholders would like to see more colour around the development, as much maintenance free planting as possible and additional proposals and alternatives costed for consideration. This would be reviewed by the Board of Directors with a view to a programme being properly put in place.

2. Minutes

The Minutes of the Annual General Meeting held Thursday 18th October 2012 which had previously been circulated were formally approved by the meeting.

3. Matters Arising

There were no substantive matters arising in respect of the Minutes.

4. Chairman's Report

The Chairman gave his report to the meeting, the text of which is attached to these Minutes.

The meeting confirmed the Chairman's Report and there were no questions in respect thereof.

5. **Accounts**

The Accounts for the Company for the year ended 31st December 2012 were presented to the meeting having previously been circulated.

Fiona Canning gave an explanation in respect of the Accounts which were in the main consistent with the budget and in line with generally with expectation with the exception of general repairs, re-planting, plant machine maintenance etc.

The plant machinery maintenance is predominantly the cost spent on the drains and pump stations which continued to be an issue during the year. Cost savings had been achieved previously by switching the regular Maintenance Contractors in respect of this.

The budget would be reviewed by the Directors later in the year with additional funds being required as necessary for works of re-planting as and when required together with provision for longer term renewals such as roadways etc. Directors would give consideration to a five year plan so that cost control and proper forward planning could be put in place.

There were no substantial queries in respect of the Accounts and these were adopted by the meeting.

6. **Gardener's Report**

Much of this had already been covered by the presentation from Landform.

The question of tree surgery works was discussed. It was confirmed that works had not been completed in Savery Drive at the request of Directors who resided there due to the poor performance of the appointed Contractors previously, Messrs Turner Tree Care.

The question of keeping front garden areas tidy was also raised and Mr Heald confirmed that owners were written to accordingly where this recorded as an issue.

The question of tree root damage to the driveways was also raised from the communal trees and Mr Heald confirmed that this was dealt with on an ad-hoc basis as required.

7. **Directors**

Tony Neale had resigned as a Director as his property had now been sold.

Mr A (Tony) Holder was appointed as a Director.

8. **Any Other Business**

The question of parking on the development was again raised together with the control thereof. It was reported that Wallakers had arranged for the Audi to be removed in Williams Grove and would continue to target individual vehicles as far as possible. The situation would be improved when the Freehold of the communal areas would be transferred to the Estate Company so that firm action could be taken. In the meantime, the Caretaker would be reminded that vehicles which did not display a suitable permit would have a suitable notice placed under the windscreen wipers.

It was also suggested that residents may have an action week where all the visitors' spaces would be taken up by residents to prevent outsiders from parking their vehicles.

The question of the lining was again discussed. It was agreed that this was a trial and no further lining of the Estate would be undertaken. The lining would not be removed at the present time but as and when the roads were re-surfaced then the lines would disappear.

The 'No Parking' signs to the development were considered to be a success.

The 'path of desire' which had been created at the entrance to the development would be investigated during the autumn/winter. Consultation with the Gardeners to see if a suitable more permanent path being more aesthetically pleasing could be established.

The condition of the fountain was discussed and raised by the meeting. Concern was expressed about the general condition thereof and the abuse by certain residents and/or members of the public in respect of this. This would be considered further by the Directors at their next Board Meeting together with possible locks provided to the entrance gates to the main square to deter general members of the public etc gaining access and this would be considered further and reported to residents in respect of this.

Details of the PCSO's would be provided to residents so that they may contact them directly in respect of any anti-social behaviour or damage to estate property.

It was requested to consider more benches around the development for use by residents but it was pointed out that a summerhouse which had been provided to the Balaclava Road frontage had had to be removed due to misuse by the general public.

There being no further substantive business the meeting closed.

Chairman's Statement – St James (Thames Ditton) Estate Co Limited AGM 26th September 2013

On behalf of my fellow Board members I would like to welcome you to this Annual General Meeting of St James Park (Long Ditton) Estate Company.

In my statement I will cover a number of areas including: the Board; the infrastructure of the estate; some current issues; the grounds; our focus moving forward and then give an overview in regard to finance.

Myself and my fellow Board members will happily answer any questions you may have but I request that you ask these once I have made my full statement.

To start I would like to express my thanks to the whole Board for their tireless efforts in managing the estate. It is important to note that none of the Directors are remunerated in any way for their efforts, we do it because we share with you a commitment to maintain the estate to a standard that reflects the community we wish to live in.

Since the last AGM there have been some changes to the Board. Having sold their properties both Peter Brady and more recently Tony Neale have resigned as directors. I would like to thank them for the tireless work they have put in over the time they were on the Board. I would also like to welcome Andrew Keen who joined the Board a couple of months ago.

The other change we must note is that Heidi Catto recently stepped down as Chair. This is a real shame as she has successfully steered the Board over the last couple of years. But it is not a complete loss in that Heidi is committed to the estate and will remain a Director. I would like to thank Heidi for all her efforts to date and look forward to working alongside her as the recently appointed Chair of the Board.

As of today the Board comprises a Chair and seven directors. We are always looking for new Directors and would encourage any of you who would like to shape the community we live in to let myself or Robert Heald at Wallakers know and we can let you know what is involved.

I would also like to take this opportunity to express our thanks to Robert Heald and Wallaker's our managing agents who actively support the Board in the execution of their duties.

The Company is responsible for managing the roads, pavements and related infrastructure as well as the communal gardens on the Estate. In addition we also look to enhance the value of the community through events such as the successful Christmas Carols, the maintenance of the website which provides a lot of useful information about the Estate, maintaining the estate handbook and dealing with frustrating issues such as abandoned cars, something I will come onto in a minute.

Firstly, let us turn to the general infrastructure of the estate.

As a Board we take our responsibilities for the safety of residents and the public who use the roads and pathways on the estate very seriously. We have spent time debating the risks and looked at how we can improve the safety of the estate. In 2012 we put some white lines down in part of the estate along with signage as a trial. This was commented on at the last AGM and the Board listened and agreed not to continue with this project, however we also decided that the lines and signs that were already in would stay. Given that we have had no reported accidents we are comfortable the design of the roads and current markings and signage appropriately manages this risk and do not intend to take further action in this area, although we will continue to monitor the risk.

One area that we will be looking at is the issue of pot holes. The estate being some 12 years old is starting to suffer from pot holes which are currently being addressed on a case by case basis. And I would ask any residents who believes a pothole is developing somewhere on the estate to let Wallakers know so that they can be dealt with.

However we recognise that a time will soon be coming when piecemeal maintenance will start to seriously impact on the overall aesthetics of the Estate as well as not being the most cost effective response. The Board therefore intends, over the coming months, to consider a broader resurfacing strategy, the options and costs available and when such works need to be done.

Another area that we will be looking at is the efficiency of the street lighting across the estate. Given recent technology developments in LED lighting this could lead to reductions in running costs however the costs of changing over will not be insignificant. This will only be considered if a robust business case over a sensible timescale can be developed.

If, like me, you have been a resident since the estate was first built, you will be aware of the ongoing issues of transferring the freehold from the developers to the estate company. I am pleased to note that this is now at its final stages and we hope to have concluded this over the next couple of months. Having the freehold will then allow us to better manage some elements of the estate. One such area is the issue of abandoned cars. As the freeholder we can request from the DVLA details of car ownership for vehicles that have been abandoned on our land. This provides Wallakers with another line of attack in dealing with what is a frustrating issue, particularly when parking can be at a premium on the Estate.

We are also aware that there are increasing numbers of commuters who seem to be using the estate for parking and then walking to the station. On this one we ask for your help. If you see people parking who are not resident or not visiting someone on the estate, please ask them to move as it is a private estate. Equally if you have visitors parking please ensure that they display their visitor parking pass on the dashboard.

Another plea for your assistance – the drains. As many of you will be well aware this is an ongoing issue and one that can cause significant inconvenience to residents and also incur significant costs with repairs to the pumping station. The problems arise as a result of inappropriate things that residents put down the drains. During the year we have reissued guidance on the issues with the drains and ask that you take note of this. The guidance can be found on the website (st-james-park.com). We will continue to send out regular reminders but we have also reviewed and changed the contractor so that we get a more cost effective and responsive service.

One final element before I move onto the grounds relates to winter gritting. We know that the last couple of winters have generated significant snowfalls and we continue to look at how best we can respond. But we have a number of challenges: we have a large estate, with no storage areas for grit on site and have only one part time caretaker who is not resident on site. We do hold grit at an off site location and when it has been brought to site focus on the worst areas and particularly steps and ramps. We continue to review how we could better respond in a cost effective way given the short periods the snow tends to stay for and would welcome any suggestions. If you have any ideas please forward them to Wallakers and the Board will consider them.

I mentioned earlier that I have been a resident of the estate since the first sales which were over 10 years ago. Throughout this time one of the biggest areas of debate have been the grounds. Over those years the Board have had to deal with a number of issues be that poor management and maintenance through previous grounds maintenance contractors; the challenges of watering the grounds; or the serious infestation and challenges of the vine weevil. These challenges have taken up significant time in Board meetings and I believe we are seeing light at the end of the tunnel.

One positive step forward was the appointment of Landform in March 2011. Over the last two years they have delivered a step change in the day to day maintenance and upkeep of the grounds; have invested in improving areas of the estate, the roundabout at the entrance being a good example; and worked with the Board to eradicate the vine weevil and look at how we can sensibly develop the grounds moving forward. Key areas of work have been the entrance to the estate; stripping out Chadwick Place and Williams Grove in response to the vine weevil; treating the soil and then replacing the hedging; and in-filling across the estate to maintain its overall appearance. The grounds will continue to be an area of significant focus and expenditure.

We are grateful to Landform for their proposed ideas to take the grounds on the estate to the next stage in its development and have listened to your comments which we will now take away and

consider in relation to a grounds strategy for the next few years. What we can do and how quickly we can do it will be dependent on costed proposals, budgets and reserves, which I will touch on in a moment.

Before I move onto finance I would just like to sum up in regard to the key areas the Board will be looking at over the coming months. We have a number of strategic issues we need to consider, but the two main ones I have mentioned will be the roads and resurfacing strategy and an effective strategy for the grounds. We intend to develop these strategies supported with costed proposals over the coming months. How we deliver these will be a balance between urgency and risk and the monies we have.

You all will have received the accounts for 2012 with the notification for this meeting. We are happy to take questions on these in a moment, but I would like to give you a few headline comments in regard to the major areas of expenditure. For a couple of years we have spent slightly more than the service charge collected, which I will comment on in a moment. In regard to general repair costs of plant and machinery, which do vary each year, these are in line with previous year. The main increases related to the grounds with a £13k increase in costs to maintain the landscaped areas, which reflects the change in contract specification with Landform as well as £19k which was spent on key landscaping projects including Chadwick Square and the entrance to the estate. It was a result of these projects that the additional one off £50 service charge was added in your last half year statement.

I am aware that these figures relate to 2012 and we are in October 2013 so I would like to give you some headlines on the current budget. Whilst plant and machinery and the maintenance of pumps is running ahead of budget at this stage we expect it to fall in line with budget by year end, unless we have a number of breakdown or blockages over the next three months. The replanting is ahead of budget but is in line with planned gardening works and we have also incurred triennial pruning costs for trees around the estate. We have reserves for these planned works however are very aware that if we are to develop the grounds in line with proposals as well as implement a resurfacing and roads strategy then we need to seriously look at increasing our reserves to finance these.

For many years the service charges have stayed static. The half year charge in 2006 was £181 and this actually fell slightly over the next five years to reach £179 in 2010. This approach was not sustainable and so in the 2nd half of 2011 the Board increased the charge by £45 to meet the revised grounds maintenance contract. In addressing the grounds challenges, particularly around the eradication of the vine weevil and replanting works, we increased the last half year charge with a specific charge of £50.

I am sure you will agree with me that we need a sensible service charge that not only reflects the costs of running the estate but also provides appropriate reserves so that we can manage cost effective strategies to develop it and maintain the standards we have enjoyed. We therefore seek your views on and propose that the current half year service charge is increased by £50 to the same amount you paid in your last statement as the ongoing half year charge moving forward.

To close I would like to re-iterate my thanks to my fellow directors for their hard work and commitment. Our one objective continues to be to maintain the grounds and roads infrastructure of the estate so that we all enjoy a quality environment and local community that we all want to live in.

Thank you.