

ASHWORTH MANSIONS LTD

MINUTES of the Annual General meeting held on Tuesday 19 May at 7:00pm at Paddington Sports Club, Castellain Road, London W9 1HQ.

1. APOLOGIES

There were no apologies for absence or proxies received.

2. TO RECEIVE AND CONSIDER THE REPORT OF THE DIRECTORS OF THE STATEMENT OF ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 30 SEPTEMBER 2008 AND THE AUDITORS REPORT THEREON.

It was unanimously agreed that the accounts for the year ended 30 September 2008 be accepted.

3. TO REAPPOINT BELL DINWIDDLE & CO AS AUDITORS AND AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION.

It was unanimously agreed to re-appoint Bell Dinwiddle & Co as auditors and for the Directors to fix their remuneration.

4. TO CONSIDER ANY NOMINATION RECEIVED FOR ELECTION TO THE BOARD.

There were no nominations received.

5. TO CONSIDER A RESOLUTION TO AMEND THE MEMORANDUM AND ARTICLES OF THE COMPANY TO CHANGE THE REQUIREMENT OF NOTICE PERIOD FOR AN ANNUAL GENERAL MEETING TO 14 DAYS (COMPANIES ACT 2006).

The resolution was agreed.

6. ANY OTHER BUSINESS

It was unanimously agreed to freeze the ground rent payments for the time being.

The meeting ended at 7:20pm and was followed by a general meeting of residents.

1. TEN YEAR MAINTENANCE PLAN

Geoff Barraclough (GB) gave an outline of the 10 year maintenance plan prepared by Stiles Harold Williams who then talked through the report. Martin Clements (MC) outlined the reasons for adopting the plan. The last major works took place in 2001/2002 and since then the money collected for the reserves was spent on interior refurbishments and the installation of the new break tank and pumps for the water mains. He explained that Stiles Harold Williams (SHW) were appointed after a tendering and selection process and that the Directors of the company had given SHW a brief to prepare the plan with proposals that were felt necessary to maintain the building. The following questions were raised:

a) **Do we need to start the work next year or is there any leeway?**

SHW – Potentially yes but this would be detrimental to the building and would mean ad hoc repairs needed in the meantime with possible further damage to the building. At present, it is proposed to start work in approximately 12 months time. It was pointed out that it has been 8 years since the building was last decorated.

b) **What are the costs involved?**

GB – The costings have not yet been publicised as the Board are still negotiating the plan to ensure that everything in the plan is relevant. Devika Malik (DM) explained that there would potentially be a total shortfall of between £4,000 and £6,000 per flat over 4 years which would be payable in addition to the monies currently collected for reserves.

c) Residents indicated that they would like to know the costs as without them the survey does not mean a lot if the cost elements are not known. GB explained that it is the intention to scaffold each elevation and to do joinery and brickwork repairs over 4 years starting in 2010. He proposed to feed back to residents in July with cost proposals.

d) **What is happening to the reserve fund collected at the moment?**

GB explained that the current funds would be put to the costs of the work but if these levels are maintained, they will fall short of the requirements. Keith Williams (KW) then explained that the last major works took place in 2002 and cost £3m followed by a period of non-maintenance. He explained that the Board were keen not to get back into that position again. The options are to do everything now, to stage the works as per the plan, or do nothing which is not really an option. He explained that the report was a good basis to start the planning. DM explained that the next internal refurbishment work as per the report was due in 2011/2012 and felt that refurbishment would be needed by then.

e) Has consideration been made to raise finance to do the work now?

The Board explained that the company cannot raise finance.

- f) Several residents thought that it was best to just go ahead with the work and not necessarily leave things to the last minute.
- g) Martin Clements explained that the Board needed to make decisions about the proposed works by July in order to put the proposals in place if works were to commence by the next spring.
- h) Residents thought it was a good idea to have a further meeting to discuss proposals.

2. THE 2007/08 SERVICE CHARGE ACCOUNTS

GB outlined the accounts and gave a breakdown of the repairs expenditure. He explained that there was a surplus at the end of the year of approximately £35,000 which was put into the Reserve Fund. He explained that the major works accounts had a balance of £115,000 at the year end and together with the reserves collected this year explained that at the end of September 2009, there would be funds of between £210,000 and £215,000. He explained that the expenditure on the central heating accounts had increased because of the cost of gas although the maintenance to the system had gone down because new engineers had been appointed who did not see the need to drain down the system through the summer. GB then invited questions. There were none.

3. THE INSTALLATION OF THE WATER MAINS

Linda Foss gave an overview of the installation carried out to date and explained that the water mains project started back in 2000/01 and that the infrastructure of pipe work had been in place since then. 2008 saw the installation of a brake tank and pump set which is located in the boiler room. This will enable water to come in directly from the mains and then be pumped around the building at pressure using the new pipe work. She explained that there is a pressure reducing valve at the point of entry to each flat which will reduce the pressure back down to a level consistent for domestic use. This work is now fully completed and during March residents were asked about the services to their flat and whether they wished to change to the new system by the end of 2009. Ashworth Management Limited is funding the cost of surveys at £100 per flat. BTU the company who installed the booster tank will survey each flat to ascertain the current positioning of the incoming supplies, the positioning of kitchens and bathrooms and from that should be able to ascertain how much work is needed to each flat to connect to the new mains. They have agreed to start the surveys in the week commencing 1 June and will survey 2 blocks initially. In the meantime, all of the pressure reducing valves to each flat will need to be checked to ensure that they are sound and will not leak once the water is turned on. Ashworth Management Limited will also contribute £100 to the cost of the works in the individual flats if the work is carried out by the end of 2009.

4. ANY OTHER BUSINESS

a) **Bike Shed**

The Bike Shed is very crowded at the moment and it is difficult to access bikes from the back of the shed. Children's bikes are left in front of the other bikes making them difficult to get out. It was suggested that residents are asked if they own the bicycles in the shed and if any bicycles are not claimed, they will be put in to the shed in the garden to free up more space.

b) **Service Charges**

One member asked if there were any items in the service charge expenditure that could be cut back on such as porterage and asked whether the resident porter was necessary. GB explained that this was looked at 2 years ago at a previous AGM and the majority at the meeting were in favour of keeping the resident porter. This has also been confirmed in surveys that have taken place over the past few years.

c) **Boiler**

GB explained that the system should be okay for the next few years but that this is not the most efficient way of providing heat to the flats. The only option would be to change over to individual systems but as the flats are not isolated, each flat would have to come off the existing system at the same time, this is not a simple exercise.

d) **New Fobs**

The owner of Flat 53 has been requesting a new fob for the block for some time and has been told that the panel is full and therefore no new fobs can be programmed. LF will look into this.

There being no other business the meeting ended at 09.10pm.