

Newport Street (Swindon) Management Company Limited

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Minutes of General Meeting held at Old Town Chiropractic Clinic, 28
Newport Street, Swindon SN1 3DX at 7.00pm on 3rd July 2019

Present:

J Bowes
D Gaull
S Hobbs Director
J Morris Managing Agent
D Morris Managing Agent
S Osbourne
A Rodrigues

Welcome and Introductions

Sally Hobbs, the director, introduced herself and John & Diana Morris from the managing agents. John Morris chaired the meeting and welcomed those attending confirming that the meeting was quorate as there were at least two members present.

1. Apologies

None

2. Resolution

A Resolution was proposed at the AGM on 10th April 2019 to amend the Articles of Association as below:

That Article 11.1 be amended to read: "The Company's share capital is divided into 9 ordinary shares" and that Article 11.3, Article 12.3, Article 13.3 (b), 13.3 (c), 13.3 (d) and Article 16.3 and 16.4 all be deleted and the following clauses be renumbered accordingly.

The decision to accept the change was deferred from the last meeting to enable leaseholders additional time consider and if necessary, seek advice. As discussed at the AGM the Articles of Association are the company 'rules' that apply to the running of the company. John explained that the lease states that the service charge split between the commercial property, the six Newport Street flats and two coach house should be "fair and reasonable." The developer had split the site into three separate shareholding classes with different voting rights for each. John advised that the proposed amendments to the Articles of Association would allocate all costs equally and give each leaseholder equal responsibilities for decisions and costs and prevent future disputes regarding allocation of costs.

John discussed the potential problems that could occur that could present an issue with the current share split, see attached Appendix A.

Members agreed the resolution to amend the Articles of Association.

3. Debtors

A Khuran - £656.48

4. Freehold

It was confirmed that when the last flat was sold the Freeholder had transferred the freehold to Newport Street (Swindon) Management Limited.

5. Review of Accounts

John explained that to bring the company's year-end in line with the service charge year end, that the company's current financial period would be 15 months to 31st December 2019. An income and expenditure and balance sheet of the finances of the company were distributed and John discussed each category and explained the current position. A draft estimate of income and expenditure and balance sheet for the next four years was also presented and discussed. John Morris provided an overview of the results advising it is considered good practice to keep a reserve of approximately two years' service charge income to cope with any unforeseen costs that might occur.

6. Maintenance

a) Electricity Supplier

The electricity supplier has now been changed to Ebico on a no standing charge tariff which will reduce costs.

b) **Cleaner** – The cleaner has been carrying out a fortnightly clean since April 2019. It was agreed to assess this arrangement in another six months. It was also agreed to ask the cleaners to tidy the bin area when they are on site.

c) Plastics Recycling

The council were approached about providing a plastics receptacle however, they advised that this is not possible at the present time.

d) Communal TV

At the last AGM it was agreed to have a TV engineer assess the current wiring to see if it is possible to install a communal TV system. There are 11 co-axial wires at the back of the apartments and 9 in the communal hallway. The TV engineer is due to visit the site again shortly to carry out further investigations.

e) Wooden Bin Structure

Members present asked if a wooden bin enclosure could be installed on the site to keep the bin store area tidy. It was agreed to obtain quotes and report to the director and other leaseholders once costs are available.

f) Fence Panel

It was agreed to obtain a quote to install a fence panel at the end of the alley bordering the access road to Charnwood Court to deter fly tipping from passers by.

g) Security Light

It was agreed to obtain a quote for a security light to illuminate the bin store area to the rear of the coach houses.

h) Window Cleaning

It was agreed to obtain a quote to increase the number of cleans from 3 to 4 times a year.

7. Any Other Business

It was agreed that the attendees would approach the buy to let tenants in the building to try to establish who their letting agent in order for the management company to trace the addresses for non-resident leaseholders.

There being no further business John thanked Sally for kindly providing the venue for the meeting which closed at 8.30pm