

Farnborough Central Management Company Ltd

Minutes of Farnborough Central Management Company Ltd Annual General Meeting – Monday 20 January 2020 at 6.30pm Council Chamber, Rushmoor Borough Council Offices, Farnborough Road, Farnborough, GU14 7JU

Kate Houghton, Director of itsyourplace Ltd (IYP) opened the Annual General Meeting (AGM) of Farnborough Central Management Company Ltd (FCMC) welcoming all of those present and running through the programme for the evening and introducing the formal elements of the Agenda. It was also added the other matters for discussion following the completion of the formal matters included an update in respect of Redrow Homes and the Farnborough Business Park (FBP) Shuttle Bus position.

Approval of the Notices

The Notices were approved with no objections for the meeting by those present.

Budget and Service Charge Accounts for Year Ended 31 March 2019

Kate presented FCMC Service Charge Accounts for year ended 31 March 2019, explaining the main 3 portions making up the accounts belonging to the Estate, Wallis Square apartment blocks and also Wessex Court.

A summary was presented as follows:

Estate

Income & Expenditure 1 April 2018 to 31 March 2019

- | | |
|--|----------|
| • Service Charges, Receipts and Interest | £224,760 |
| • Expenditure | £206,082 |
| • Net Income over Expenditure | £ 18,678 |

Significant Variances to Budget included a reduction in Estate Cleaning and bins costs.

Reserves

- | | |
|--|----------|
| • Opening Reserves as at 1 April 2018 | £ 88,436 |
| • Closing Reserves as at 31 March 2019 | £107,114 |

Wallis Square

Income & Expenditure 1 April 2018 to 31 March 2019

- | | |
|--|----------|
| • Service Charges, Receipts and Interest | £198,508 |
| • Expenditure | £156,024 |

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- Net Expenditure over Income £ 42,484

Significant variances to Budget included additional building insurance cost and lift repairs offset by lower cleaning costs.

Reserves

- Opening Reserves as at 1 April 2018 £ 70,791
- Closing Reserves as at 31 March 2019 £ 120,096

Reserves were also increased by the refund of monies spent in previous years in respect of the Buccaneer Court water mains failure of £6,821.

Wessex Court

Income & Expenditure 1 April 2018 to 31 March 2019

- Service Charges, Receipts and Interest £ 39,473
- Expenditure £ 32,110
- Net Expenditure over Income* £ 7,363

Significant variances to Budget included higher buildings insurance costs and cleaning.

Reserves

- Opening Reserves as at 1 April 2018 £ 27,064
- Closing Reserves as at 31 March 2018 £ 34,427

You are able to download a copy of the Service Charge Accounts for year ended 31 March 2019 from the FCMC dedicated website as follows:

<https://fcmc-farnborough.co.uk>

(Located under Management Tab, Useful Guide and Documents)

Director Appointments

In accordance with the Memorandum & Articles of Association FCMC is required to have a Council (in other terms a Board of Directors) made up of Members. Under the Articles, only Members (being property owners at Farnborough Central) are entitled to be appointed as Directors.

Currently FCMC have 2 Directors, being Vicky Jones and John Sweeny, who represent the Members and who IYP work closely with on all matters relating to FCMC. For day to day management or issues, Members of FCMC are asked to contact IYP.

John Sweeny and Vicky Jones expressed their willingness to stay in office and their reappointment was unanimously approved.

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Kate Houghton also noted there had been one further nomination, received after the date for nominations to be received by IYP, an application by Ian Clifford to be reappointed as a Director. It was noted that Ian was not in attendance, and in light of this none of the members present were willing to support Ian's reappointment.

Kate undertook to contact Ian to understand his reasons for not being able to attend and as the Directors are able to fill any vacancies during the year, they undertook to reconsider the situation once this was better understood.

A brief discussion took place around the minimum number and the optimum number of Directors and it was accepted by the members they would be content to continue with two Directors under the circumstances.

Appointment of Accountants

On behalf of FCMC, IYP undertake the daily transactional and compliance for FCMC however at the end of the financial year there is a requirement for an independent Accountant to verify all financial transactions and prepare certified Service Charge Accounts for FCMC.

It was agreed by a show of hands to retain the services of Branston Adams Chartered Accountants who are currently acting as accountants for FCMC.

Any Other Business

As the formalities of the AGM had concluded at 1847 hrs IYP and the Directors advised that they wished to provide Farnborough Central residents with the following information:

Redrow Update

Kate and John Sweeny introduced an update in respect of items currently being discussed with Redrow.

John noted many of you will from previous meetings be aware that we have been in discussion with Redrow Homes on a number of issues that impact the lives of residents across the Estate.

John explained that he and Kate I have met regularly with Redrow Homes, and more recently their Project Manager during the last year, and indeed have met with, and without, them with representatives of the Council and our local Councillors. We will have another meeting shortly with interested parties at the Council offices.

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Topics include the redesign of the Public Open Space (POS) in Lion Road, Estate wide issues for example the failing log roll not just in Wallis Square but across the entire Estate, and no less importantly, especially for those affected, on property specific issues

Progress, it was noted, has been much slower than we all would have liked, for example the scaffolding around Buccaneer Court due for removal in mid-October is, as you know still there, we had hoped to have presented to you before this meeting a redesign for you all to consider in respect of the POS. One of the few pieces of good news is that many of you will know that the family who lived at 46 Buccaneer Court were asked to move out, well after 18 months they moved back into their newly decorated apartment just before Christmas and are now able to again move on in their lives.

John added, despite our best efforts Redrow Homes' communication to you all has been almost non-existent and is unacceptable. Their consideration of the impact of their work on you, for example parking of vehicles has also not been good enough as we have reminded them constantly. Redrow were asked to provide an update for this meeting, but they chose not to.

FCCMC and IYP have to unfortunately work at the pace of Redrow, but please know we are doing our best, with Kate and myself putting in a huge number of hours, and to date we have ensured that none of the works have been at your cost.

A brief discussion then took place as to whether it might be possible to ensure the works necessary were undertaken by either NHBC or Redrow Homes. Kate explained that to date all the works had been carried out, at Redrow's expense, but they very much saw it as a gesture of goodwill.

In considering the POS (Lion Road) redesign it was noted by Vicky Jones that as with the initial design it will be for Rushmoor Council's Planning Team to have the final approval. Kate noted that as part of the process we would formally consult with all residents and it was the intention to hold meetings to present the new design, with Redrow and the equipment supplier Proludic in attendance.

Farnborough Business Park (FBP) and Shuttle Bus Update

John and Kate then provided an update with regard to the Service Charge we pay in respect of FBP.

Early in 2019, Farnborough Business Park (FBP) was acquired by new owners namely Frasers Properties.

In April 2019 Farnborough Central and FBP reached an agreement whereby the cost of the Shuttle Bus would no longer be funded by FCCMC (effective 1 July 2019), a saving of £37,259 to FCCMC (an average of c.£78 per property). However, in Summer of 2019, following a

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survey and an independent review of each service line and apportionment FBP issued a revised budget. While the revised budget included the reduction for the Shuttle Bus however there were increases in provisions for major project works to be undertaken (street furniture, signage, replanting and resurfacing works) along with their management charges (management and office fees) resulting in an overall net reduction of £9,357 to FCMC (an average of c.£20 per property).

From 1 January 2020 MAPP were appointed by Frasers Properties as the new managing agents of FBP replacing Ashdown Phillips.

In the discussion that followed it was noted that the new road barrier and new ANPR was effective from 2 December. Kate also noted that following our recent meeting FBP had agreed to allow two vehicles per dwelling to use the system, but this would for example have to include carers and landlords where that was desired.

Sundry Issues

A brief discussion took place as to how we might improve communication in light of the somewhat poor turn out. Kate referred people to the estate's website noted above as well as the associated Twitter feed. It was also noted that important matters would also be sent to the registered owners by post, for example the communication with regard to the internal decorations of the blocks that was hoped to start later in the year, Redrow works allowing. Kate reminded all that they could forward any issues, not just at the time of the AGM, but throughout the year to IYP.

Parking enforcement was also discussed, and specifically the issues surrounding vehicles displaced as part of the current Redrow works, the possible introduction of owner parking permits, control of visitor parking and the possibility of parking on FBP land and parking areas. All present were invited to send in their thoughts as to how the system might be improved. Kate noted that after discussion with CPM a revised system would be introduced effective 1 February 2020 in respect of the displaced vehicles allowed to park on Kestrel Road.

There being no other business, the AGM closed at 1950 hrs.

Further information for Farnborough Central Management Ltd can be found at:

<https://fcmc-farnborough.co.uk/>

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