

Netherne Management Limited (“the Company”) Company Number:04026814

Minutes of Annual General Meeting held on Saturday 31 March 2012 at 11am in the Village Hall at Netherne on the Hill.

1. Attendees: J M Reddin (Chairman), M Maddox, RL Murdoch and J C Speid – Directors Netherne Management Limited. 20 Resident Members registered their attendance. It was reported to the Chairman that 5 Proxy Forms had been submitted and that apologies had been received from: John Court, Anne Odams, Rosemary Banks, Nick and Georgina Powell, J&R Chopamba, Graham Evans, Lee Sheldon, Mr and Mrs Robinson, Barry Harris and Paula Connelly. Mr Nick Faulkner and Ms Michele Gallagher (Stiles Harold Williams) and David Brant were in attendance.

2. Approval of the Minutes of the AGM held on 10 January 2011. These were adopted unanimously, being proposed by Daphne Gardner and seconded by Steven Buczek.

3. The Chairman’s Report - The Chairman’s presentation is summarised below:

The key deliverables in 2011:

- Negotiated settlement with MJ Gleeson: debt write off £277,425; cash injection of £31,694.88; transfer of all land including some with development potential.
- Cost Review undertaken resulting in budget savings of circa £55k in 2011 (£75 rebate paid); 2012 service charges 19% less in real terms compared to 2011.
- Finances put in Order: cash in January 2011 about £40k – current position over £300k in reserves (includes £55k Community Bus S106 injection).
- Collect the Debt: Current total debt about £400k, but £268k under management being repaid within 2/3 years; about £137k not yet under management (action plan in place).
- Village Plan received; village hall opened; bad weather plan implemented.
- Community Bus Company formed.

The Issues:

- Unsustainable time commitment from Directors in 2011
- Managing Agents- Lovell Respond is ceasing property management. After an ‘Invitation to Tender’ exercise the Board has decided to appoint Stiles Harold Williams to take over as managing agents in April.
- Negative behaviour from a small number of residents including anonymous and scurrilous allegations of mis-management in the press and to Directors employers concerning H&S, environmental contamination and data protection has taken considerable time and expense to resolve.

Future Plans:

- The Board will explore potential “added value” opportunities. (There will be no out of budget expenditure over £15 k without member’s agreement).
- Village Plan proposals will be considered. The development of the Bowls club site in exchange for development land will be explored.
- The Cemetery. The appropriate method of maintaining this consecrated burial site will be investigated.
- Community bus operations will commence in April on a trial basis.

4. To Consider the Accounts for the Year ending 31 December 2011. The Chairman presented draft accounts which will be circulated to members when they have been adopted by the Board and audited.

5. Election of new Board Member The meeting confirmed the election of Steven Buczek to the Board (nominated by M. Maddox).

6. Re-appointment of Auditor It was proposed by R L Murdoch and seconded by R Ponsford that Watson Buckle, Chartered Accountants, be reappointed as Auditor.

7. AOB The following matters were discussed:

a. Grounds Upkeep. It was explained that the grounds were maintained by David Brant assisted by a young person gaining work experience, heavy mowing and hedge cutting being undertaken by a contractor. The 'tipping fields' were maintained to a standard designed to encourage bio-diversity. Japanese Knotweed was a potential threat and it was agreed that advice on how to recognise and deal with this plant would be published on www.nman.co.uk. The meeting agreed that the grounds maintenance was generally of a good standard, and David Brant was awarded a vote of thanks.

b. Community Bus The need for the 'bus stop' to be located in a safe position away from houses was represented. This will be taken up with Directors of Netherne Community Bus Company.

d. Service Charge Bills Managing Agents will be asked to confirm that the 2011 £75 rebate was paid to all members. The Managing Agents will also be asked to investigate whether the annual Rental Charge (£25) can be included with Service Charge bills.

e. Village community Improvements The need to improve the lighting in the village hall and investigate the provision of more parking places was represented. The Chairman confirmed that the Board was committed to the development of the community facilities as the financial situation allowed. Residents are invited to contribute to the Village Plan www.nethernevillage.org).

f. Young People In response to a question concerning the irresponsible conduct of some youngsters, M Maddox outlined the problems Nothra had experienced in recruiting a suitable person to take responsibility and lead a Youth Group; consideration is now being given to employing a professional Youth Leader.

The Chairman declared the Meeting closed at 12:15pm

**Netherne Management Limited (“the Company”) Company
Number:04026814**

Minutes of an Extraordinary General Meeting held on Saturday 31 March 2012 in the Village Hall at Netherne on the Hill. (11:45- 11:55am)

1. Attendees: J M Reddin (Chairman), M Maddox, RL Murdoch and J C Speid – Directors Netherne Management Limited. 20 Resident Members registered their attendance. It was reported to the Chairman that 5 Proxy Forms had been submitted and that apologies had been received from: John Court, Anne Odams, Rosemary Banks, Nick and Georgina Powell, J&R Chopamba, Graham Evans, Lee Sheldon, Barry Harris and Paula Connelly. Mr Nick Faulkener and Michele Gallagher (Stiles Harold Williams) were in attendance.

2. To Approve a change to the Company’s Memorandum of Association

Resolved that the Company change Article 3.1 of the Memorandum of Association (2000) as follows: 3.1 To hold the property comprised within the Netherne on the Hill estate registered at HM Land Registry with title number SY795195 (“the Property”) as an investment to the benefit of the freehold and leasehold owners of the flats and houses which are adjacent to and served by the Property (“the Flats and Houses”).

3. To Approve changes to the Company’s Articles of Association

Resolved that the Company change its Articles of Association in accordance with the drafts provided for inspection with the notice of this EGM.

The Chairman declared the EGM closed at 11: 55am