

Netherne Management Limited



To: All Members, Netherne on the Hill

July 2015

The Board of Netherne Management Limited (all of whom are residents in the village) are conscious that we need to try to communicate more frequently with members. Our last update was at the AGM in March 2015, when we presented the Directors report for 2014. Our goal is to aim for quarterly updates, with two of these being by way of a half yearly letter that will be distributed with service charge invoices, and two by way of a website update (including a link to that update from the Netherne Facebook page). If other ad hoc communications are required, we will use a website update. This first update is presented via a website update.

Finances, debt and service charges

- At the end of 2014, NML's reserves were £666,000.
- Our reserves are needed to meet the cost of large, non-regular repair and maintenance work, and the costs of improvements to the Estate, Village Hall and Leisure Centre. Such costs are not met from budgeted service charge income.
- At the end of 2014, our total debt (amounts due from members who were not paid up with their service charges) was £74,000. This figure is included in our total reserves, and was the lowest amount of debt since resident directors assumed responsibility for running NML in 2011.
- At the end of May 2015, total reserves were estimated to be £660,000.
- Our total debt had reduced to £46,000 as we have continued to chase down our debtors.
- We urge all members to set up direct debits to pay their service charges, to avoid the risk of inadvertently forgetting to pay a service charge (and becoming a debtor in the process).
- Insurance costs for the village hall and leisure centre are predicted to rise significantly at our next renewal date, following increases in assessed rebuilding costs. We expect this will result in an increased service charge budget for 2016 and beyond.

Leisure Centre and Village Hall

- The new multi-gym equipment has been installed.
- Hot water supplies to showers have been fixed.
- Stepping stone paths laid on the green, to avoid walking on (sometimes muddy) grass when going to the leisure centre.
- Exterior decorating and repair works to village hall and leisure centre underway from 12 July.
- Window protection to be fitted to village hall windows to prevent further damage arising from vandalism.

Estate

- The footpath around the green / Chapel Walk has been resurfaced.
- Contractor employed to deal with the extensive goats rue.
- Two more litter bins to be positioned in suitable areas (where litter typically arises).
- Mal-functioning street light on Upper Lodge Way being investigated and repaired.
- Consultation underway on commercial dog walking on NML land. Closing date for responses is 22 July.
- Works to kissing gate and fences at Bowen Way entrance to tipping fields halted, as contractor has not delivered what was envisaged. We are now taking stock on what to do.

A Company Limited by Guarantee Registered in England & Wales: Company Number 4026814

Registered Office: Netherne Management Limited

One Jubilee Street, Brighton, BN1 1GE

Directors: SP Buczek, J Robins, RL Murdoch, RH Shah, N Le Cluse

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Netherne Community Bus

The Netherne Community Bus is not funded by the service charge budget and is entirely reliant on fare income from passengers. The Bus Company is a separate company from NML, but we include it in our update as we know many Netherne commuters rely on this service.

We were pleased to see increased usage of the Bus during 2014. However, there was an unexpected dip in ticket sales during the second quarter of 2015. We are not sure what caused this; possibly a few residents who used the Bus left Netherne. We need ticket sales revenue to cover the running costs of the Bus, and this is being kept under review. We encourage all residents to use the service as much as possible, as we would like to keep ticket prices at current levels. We hope that the imminent closure of the Lion Green car park in Coulsdon will lead to more residents using the Bus from August.

The Directors of Netherne Management Limited:

Steven Buczak

Jo Robins

Robert Murdoch

Nikki Le Cluse

Rajen Shah