

Windsor Court (Swindon) Management Company Ltd

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Annual General Meeting

Tuesday 24 January 2017 6.30pm

Justin Tomlinson MPs Office, First Floor Customer Service Hub, Orbital shopping
Park, Thames Down Drive, Swindon, SN25 4AN

MINUTES

Present (Directors)

Paul West
Rachel Organ
Stuart Kennington
Jason Hunter
Richard Essling (IYP)
Holly Davey (IYP)

Apologies

James Mitchell

1. Notice approving the Meeting

There were no objections to the notice issued by the members present and it was therefore unanimously approved.

2. Service Charge Accounts to 30 June 2016

The financials were presented for the year ending 30 June 2016 where, after adjustments, there was an overall favourable c.4% variance. As the Service Charge Accounts related to a period when Countrywide were the managing agent it was advised that should anyone have any queries or required any clarification, please contact IYP who would liaise with Countrywide, in order to obtain any further information required.

With regard to the reserves funds it was explained that following analysis of the balance sheet, based on the information at this time it was the opinion of the

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Accountant that the reserves to date had been overstated as a result of accruing service payments due from the developer Bovis in respect of unsold properties.

To explain the term voids, by way of an example, if at a development there were 10 properties but only 7 had been sold, the 3 unsold properties are described as void properties and the service charge due from these properties would be payable by the developer, as it would be unfair for the owners of the 7 properties to pay the shortfall.

In the instance of Windsor Court (Swindon) Management Company Ltd, the void payments that had been accrued as due from Bovis for the service charge periods 2010/11, 2011/12, 2012/13 and 2013/14 equated to £80,086, which Bovis have since advised they do not recognise and are not due, an issue which we understand has been further compounded as a result of the service charge accounts for the aforementioned periods only being presented last year, resulting in net reserves as at 30 June 2016 of £15,538, rather than £95,624.

IYP are now in the process of preparing a schedule to present to both Bovis and Countrywide to understand how and why these payments were accrued, whether they should properly stand, and also to understand why the reserves only stand at £15,538 and furthermore which schedule/s they accrue to, a process which should be expected to take some time.

3. Appointment of Directors

No nominations for new Directors were received.

One third of the Board is required to retire by rotation, and these must be the longest serving members, who can then put themselves forward for re-election. On this occasion Stuart Kennington and Paul West both retired by rotation and re-appointment was unanimously approved by the members present.

4. Any other Business

Accountants – The members present were asked if they were happy to appoint the accountants who provided the 2015/16 service charge accounts to produce the accounts for the next financial year. Richard explained that the accountants are independent of IYP and of Windsor Court. It was agreed by the members present to continue with Karella Ltd.

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Pre-received Questions

Q - Is there any update from Bovis regarding the adoption by Swindon Borough Council of Antony Road & Ashleworth Road?

A – Bovis have confirmed they have carried out a remedials inspection with SBC highways department and they are just waiting for some responses on queries concerning a small number of streetlights. Once these queries are answered Bovis will start the remedial works which they estimate should commence at the beginning of February, with a duration of 4-5 weeks, following which the roads will be offered for adoption.

Q – Are you scheduling any outside painting of metal work in the next 12 months, in particular the railings to the front of the houses?

A – The railings that border the front gardens belong to the houses, and therefore Windsor Court Management Company Ltd will not be undertaking any work on these. In regards to railings that do form part of the management companies responsibility these will be painted on a cyclical basis when required, but we do also need to be mindful of the situation with the reserve fund available for such works.

There being no further pre-received questions members present discussed the following:

Q – Is there any update on the plans to extend the parking area near the large Brean Rd block?

A – Regrettably with the reserve fund amount currently being looked at this work has had to be put on hold. Once the void payments question has been answered we should have a better idea of when this project can be picked back up.

Q – There seems to be an issue lately with the council not picking up the recycling, can anything be done?

A – IYP will take this up with the council

Q – Has the leak to the Large Brean Block, ground floor cupboard now been fixed?

A – Yes the leak was stopped and the cupboard that was badly damaged has now been fully repaired.

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Q – When the management was moved away from Countrywide we thought the service charge fees would decrease but in fact the opposite has happened for the houses why is this?

A – The managing agent fee that IYP charges is less than the amount that Countrywide charged, however the Board agreed to put a new grounds contractor in place with more visits, to ensure the grounds around the development are kept in good order, which is why the overall service charges have increased slightly.

Q – Are there any plans to put in grit bins around the development for icy or snowy conditions?

A – This question was raised with CW a few years ago, but due to issues with who would be responsible for ensuring the grit bins were full/who would spread the grit etc along with potential liability claims if the grit was spread incorrectly or if areas were missed etc the idea was not taken forwards. Advice from professional bodies re gritting obligations is conflicting, the alternative would be to contract a gritting company who would attend in inclement weather, however this would increase the service charges for all residents.

There being no further business the meeting closed at 7.25pm

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