

Ifold Estates Limited AGM Invitation

SUNDAY 19th May 2019
3.00pm

Kelsey Hall, Chalk Road, Ifold

We invite you to this year's AGM, where tea and coffee will be served.

To allow us to provide a thorough response to your queries we shall, as in previous years, invite residents to ask any questions they may have about the maintenance of the roads and verges in advance of the meeting by completing the enclosed question slip. Please return any written questions to any of the directors of Ifold Estates or to our letter box outside Kelsey Hall. This allows members to ask questions.

Please ensure all questions to Ifold Estates Limited are submitted

By Friday 3rd May 2019

After the formal meeting there will plenty of opportunity to discuss Estate matters with the Directors.

All Ifold Estates residents are welcome!

**Please take a look at our Website
www.ifoldestatesltd.wordpress.com and follow
us to receive all the latest news from Ifold Estates
Limited.**

Ifold Estates Limited

Review of 2018

Notice of Annual General Meeting

Directors Report

Company Registration Number 1152253 (England & Wales)
www.ifoldestatesltd.wordpress.com

Ifold Estates Limited

(Company Limited by Guarantee)

Registered Office: Kelsey Hall, Chalk Road, Ifold, Billingshurst, West Sussex, RH14 QUD
Registered in England & Wales, registration number 1152253

Council of Management

Jon Pearce	Director & Chairman	Hogwood Road
Sarah Butt	Director	The Drive
Bill Bottomley	Director & Estate Manager	Sycamore Close
Phil Woolnough	Director & Estate Manager	Sycamore Close
Roy Baldwin	Director	Chalk Road
Karen Fuller	Director	The Drive
Carolyn Saunders	Director	The Drive
Donna Golds	Company Secretary & Administrator	The Drive Tel 753474

During the year the following changes to the Committee took place:

Dougal Scott Wilson	- Resigned	15 th Oct 2018
Karen Fuller	- Appointed	19 th Nov 2018
Jon Pearce	- Appointed	19 th Nov 2018
Bill Bottomley	- Appointed	19 th Nov 2018
Peter Hunter	- Resigned	14 th Dec 2018
Phil Woolnough	- Appointed	17 th Dec 2018
Roy Baldwin	- Appointed	17 th Dec 2018

Notice of 45th Annual General Meeting

Formal notice is hereby given that the 2019 AGM of the Company will be held at Kelsey Hall, Chalk Road, Ifold on Sunday 19th May 2019 at 3pm for the following purposes:

- 1) To receive and consider the 2018 Annual Report and Financial Statements**
- 2) To authorise the Council of Management to appoint and agree the remuneration of the auditors**
- 3) Election of Members of the Council of Management**
- 4) To transact any other business of the AGM**

Please note that in accordance with the Memorandum and Articles of Association:

- a) All members of the company are entitled to attend and vote or appoint a proxy in their place*
- b) Only members may record a vote*
- c) Membership is free. Should you wish to take up membership please tick the box on the payment notification slip at the bottom of your 2019 invoice or leave a note in the letter box at Kelsey Hall.*

d) Deeds of Grant

Many existing properties deeds do not include formal rights of access over Ifold Estates Limited i.e. the access roads and verges, and this is often noticed during the sale of a property. Ifold Estates Limited is usually willing to grant such rights under a Deed of Grant for a nominal charge of £100 to cover the expenses incurred, plus payment of both parties' legal fees.

e) New Property Access Charge

Ifold Estates Limited charges a fee for rights of access to additional new dwellings that need to utilise the company's property for access. Such fees are used to improve the roads and verges for the benefit of all. Developers are still responsible for making good any damage they may cause to Ifold Estates property during such work.

f) Membership of Ifold Estates Limited.

Ifold Estates is limited by Guarantee, thus any member undertakes to pay £1 in the unlikely event of Ifold Estates Limited being wound up. Only members are entitled to vote or stand for election as a Director on the Council of Management. Membership is restricted to one person per Ifold residence.

3. Election to Council of Management

The Council of Management is elected by the members. Under the Company's Articles of Association at every AGM one third of the council of management shall retire. Those that retire are those that have held office the longest.

At the AGM the following Directors will retire: Sarah Butt & Carolyn Saunders, both of whom offers themselves for re-election at the 2019 AGM.

Should you wish to join the Council please contact one of the existing Council members.

Ifold Estates Limited Review of 2018

Introduction

Ifold Estates Limited is a company that has been set up to maintain and repair the roads and verges of Ifold and to improve the amenities for the residents. Ifold Estates Limited is managed by a team of volunteer Directors who form the 'Council of Management' and are assisted by a paid Administrator. The Council of Management seeks to represent the residents' views on estate management while obtaining best value for money and maintaining its statutory obligations.

1. Councils Operations over 2018

During 2018 the Council experienced significant turnover of volunteer Directors. The Council would like to thank both Peter Hunter, outgoing Chairman, and Dougal Scott Wilson, out-going Estate Manager, for their valuable contribution to successful and efficient management of IEL over the preceding years.

Works carried out during 2018 included routine civil horticultural maintenance tasks, Spring and Autumn clear-ups, plus multiple tree works.

Improvement works included continuation of new kerbing to stabilize and support the edges of the roadways in an attempt to halt the vehicle erosion and damage of the verges. As part of this a ditch on the Drive was culverted to help support the road edge, however IEL was subsequently forced to revert to an open ditch due to warnings from Chichester flooding authority. Residents are advised to take advice before altering any watercourses for which they have any riparian responsibilities.

The roads of the Estate are now entering their fourth year of an estimated five-year life span and the surfaces in the main are wearing well. Some ongoing patch repairs may be required during the forthcoming year.

The Council is minded to consider extending the working life to six years if possible, to minimize the annual amortization of this resurfacing work.

Part of the work is to try and protect verges damaged by commercial vehicles and residents are requested that if they do see a commercial vehicle causing damage, they should make a note of the vehicle and advise a member of the Council.

The Council also reminds residents to take care not to cause damage to the roads and verges as repairing them results in an increase in Estate Maintenance Charge to each residence.

There have been a number of developments within 30ft of Ifold Estates boundaries which may contravene the deeds held for the property. We wish to advise residents to check their deeds before undertaking any building work, as it is your responsibility to comply with the relevant covenants. We do seek damages and costs when we identify such breaches.

Finance - a) Annual Accounts

A copy of the annual Directors Report and Financial Statements to 31 December 2018 are enclosed. The accounts show a deficit of £2,553 due primarily to a reduction in windfall developer fees (approx. £25k less than 2017). However, during budgeting the Council felt that the reserves at hand for the 2020 re-surfacing were on track and so concluded to hold the Estate Maintenance Charge at £260.

b) Estate Maintenance Charge (was Road Charge)

Thank you to all the residents who paid their 2018 Road Charge on time. Regrettably there are still a few residents who fail to pay. We have taken, and will continue to take legal action where necessary, to recover these debts. This results in the resident incurring court costs and interest charges and potentially a CCJ. During 2018 IEL was successful in all cases, with only one case ongoing.

The Council urges residents to pay the Estate Maintenance Charge in due time, and for 2019 will initiate a £20 late fee to cover administration costs of delinquent payments.

c) Responsibilities

Ifold Estates Limited (IEL) was incorporated in December 1973 and its main responsibilities are:

- (i) to hold the freehold of the private roads, verges and footpaths in Ifold for the benefit of residents and
- (ii) to maintain and repair the roads and verges and improve the visual amenity for the residents.

IEL is responsible for The Drive, The Close, Chalk Road, The Ride, Hogwood Road, Wildacre Close, The Lane and Ifold Bridge Lane up to the River Lox. As a landowner the company is responsible for the roads, verges and many of the water courses, but not for any of the utilities or services.

Ifold Estates Limited asks that the routine upkeep of the verges be undertaken by residents in the first instance. We also ask members to ensure that the road is not obstructed by vehicles, and, that you refrain from parking on the verges, to avoid further damage, or in the Passing Bays as that negates their purpose. Additionally, please ensure that you do not allow your visitors or contractors working at your premises, to park on the verges or Passing Bays.