

Ifold Estates Limited

Minutes of the 49th Annual General Meeting for 2023

Date: 4th June 2023 at 3.00pm

Venue: Kelsey Hall, Chalk Road, Ifold, RH14 0UD

Directors Present: Jon Pearce (JP) Chair
Sarah Butt (SB)
Carolyn Saunders (CS)
Sue Taylor (ST)
Simon Hawker (SH)

Apologies: Phil Woolnough (Director), Bill Bottomley (Director) Mr Messenger (Avellana), Mr & Mrs McNulty (Jacaranda)

Other attendees: Donna Golds (DG) – Administrator/Company Secretary

1. Receive apologies of absence

JP said that the slides will be available to view on the website. JP said it is IEL's 50th anniversary this year, JP said the committee try to run the village how residents wish based on the feedback received. Jon explained the format that the meeting would take and what is required by its Mems & Arts showing the agenda on the screen. JP went through apologies. JP introduced himself as Chair, the committee and company secretary.

2. Resignations and election / re-election of Directors

JP said the bylaws dictate that a third of the committee were required to resign in order to be re-elected. JP said Simon Hawker is retiring and will not be standing for re-election, JP thanked him for the time given to IEL. JP said ST was co-opted during the year and is now to be formally elected, JP nominated her, and Mr Seager-Thomas (Waldron) seconded the nomination and there were no objections. JP said PW will retire but offers himself for re-election as Director and Estate Manager, this was proposed by Mrs Laidlaw (Dunham Gate) and seconded by Mr Taylor (The Gables) and there were no objections. JP introduced Gabi Cutayar (Nuthatch) who is new to the village and is considering joining the committee soon.

3. Approval Minutes from 2021 AGM

JP said the 2022 draft minutes were posted on IEL's website last year. He asked if everyone had the opportunity to review the minutes and whether any corrections were needed. There were no objections, and the minutes were approved as distributed.

4. To receive and consider the 2022 Annual Report and Accounts for 2022

JP provided a review of 2022, he said the summer maintenance contract has started for this year and is not due for tender again this year but the autumn contract is up for tender. JP said there was a higher spend on tree maintenance in 2022 due to the work on The Lanes (cutting out deadwood for safety reasons). JP said that there was an insurance claim due to a personal injury on the Estate but as it transpires the accident didn't occur on IEL's land but as a result IEL has surveyed all drain covers/gullies etc. and is carrying out remedial action as required on any that are damaged. JP said that posts are constantly being replaced but they serve a good purpose in protecting the verges. JP said that there are potholes that will require filling this year. Following a question from the audience JP said he did not think Openreach will be removing trees when installing fibre. Mrs Laidlaw (Dunham Gate) asked about whether a hedge at Acorns could be trimmed as it restricts the view on Chalk Road, JP said that this cannot be done at present as it is the bird nesting season, but the owner will be asked in August to trim the hedge. JP said that there were a lot of conveyance

transactions last year and that IEL is now charging to answer conveyance queries, so the cost is passed onto the buyers/sellers.

5. To Authorise the Board to appoint and agree the auditors and their remunerations:

JP said that the auditor's report and accounts are about 20 pages and to save paper rather than print the whole document a summary of profit and loss was provided this year to be inserted into booklet (distributed last year) but said the full accounts can be viewed on the website. JP read out the Auditors opinion. JP showed a slide of a snapshot of the accounts for this year to date. He said that a lot of the contractor's costs have increased but that the committee agreed to keep the maintenance fee flat for this year. JP said that last year it received 3 developer access fees which has filled the sinking fund required to cover future road resurface costs. JP said that the next point of action was appointing and agreeing the auditors and their remuneration. He said the auditing costs have increased of late, but the rate paid for auditing is still competitive. JP said the use of auditors is mandatory. JP proposed IEL continues to use the existing auditors, JP then asked for the accounts to be approved.

JP proposed the adoption of the auditors/accountants and their remuneration:

Proposed: Mr Seager Thomas

Seconded: Ms G Cutayar (Nuthatch)

JP asked if there were any objections, Mrs Fulk (Oaklands Park) expressed concern about the auditing cost, but JP said that it is a mandatory requirement to have the accounts audited. Mrs Fulk asked whether IEL could not use a local firm, but JP explained that the accountant is local, but the accountant's auditing partner is based in Taunton. He said IEL used a local printer this year which was more costly than outsourcing the printing to a large national print company, so using a local firm is not always cost effective but IEL chose in this case to support the local printer. JP asked for a vote to agree the auditors and their remuneration and with a show of hands the vast majority agreed, and the motion was passed.

6. Legal costs

JP said that one resident did not agree to pay the maintenance fee and over a four-year period and a lot of legal expense the matter has now been resolved and the resident is now paying along with all other residents, the matter in the end did not go to court but the legal costs escalated in getting the resident to agree, around £9k. JP said that it is not all wasted money as the preparation to get the case lined up is work which is valid against any future actions which is hoped won't happen again. Mrs Laidlaw (Dunham Gate) asked if estate agents make buyers aware of the fee, JP said it varies on the agent but not always.

7. Speeding

JP said that IEL bought 4 speed indication signs (2 with cameras) to help reduce speed on the roads. JP talked through the speed data gathered over the last year. JP asked for help from residents with gathering speed data. Ms Barry (Three Views) asked if The Lanes speed limit at 15mph is enforceable, JP said that he thinks that would be difficult and 20mph is more realistic.

8. Private Roads Users Guide

Jon talked through the booklet saying it is a useful document with a lot of Q&As and if anyone needs a copy there are some available. It was agreed Mrs Laidlaw (Dunham Gate) would take some to hand out with the Welcome Packs.

9. Ifold Bridge Lane flooding issue

JP said part of the road floods usually once per year and the committee is trying to find a solution and have engaged a civil engineering company to consider options, but it will be costly at around £20k.

10. Annexes

JP asked the question if council tax is payable on an annexe, then should IEL charge an additional estate charge. The consensus was that annexes should pay an additional estate charge. JP said 6 properties will be affected.

11. Resident Questions

JP went through the questions asked by residents and provided answers.

Question 1

Would not a discount for early payment be a more positive action than penalty for late payment (recovering fines could present challenges !!). Jesmond Dene, The Ride.

A - Agreed and we did consider this when discussing late payments a few years ago. We concluded to use "late payment penalty" for a variety of reasons:

- 1) Practical limitations of our accounting system. It is a convenience to bulk-process all invoices at the same amount (the full amount) and then retrospectively would need to adjust the majority of properties *if* they pay early. By contrast, the relatively few late payment penalties are added as separate income.
- 2) The problem we aimed to tackle literally was late payment. It may not be obvious to this audience but a large portion of residents were paying late and creating a huge unnecessary workload (with costs).
- 3) Current legislation allows for this late admin cost at a default value of £40, so is simple to recover.

Question 2

I wish for the committee to take into consideration the hazard when turning from Plaistow Road in to Chalk Road. When in this position you are only able to see for a very short distance because of the foliage outside houses Haida and Krusel blocking your vision. Once you have turned and if you need to stop, suddenly leaves the rear of your vehicle in a collision. This foliage is causing a hazard for vehicles / pedestrians / animal handlers. The concern peaks when the school bus is due. Please do not wait for a serious situation to happen. Wild Briars, Chalk Road.

A – JP spoke to the resident to ask which hedges are of particular concern and will ask the Estate Managers to look into what can be done.

JP said these are the only questions.

12. Any Other Business

JP asked does anyone else have any further questions. Mrs Seager-Thomas asked if IEL sent out a reminder to residents about the AGM. JP said that no reminder was sent. A resident asked about progress regarding enforcement action at Oxoncroft. JP said IEL has objected and listened to resident's concerns. IEL said due to the other legal matter discussed earlier that it had left the council to deal with the issue. JP confirmed that there is preliminary dates from the Planning Inspectorate regarding a Public Inquiry advised to be the 4th – 7th July 2023.

Mrs Seager-Thomas thanked the committee for all their hard work.

The meeting closed at 4.14 pm.