



Station Walk Station Road Swindon Management Company Limited

Minutes of directors' meeting held at Brunswick House, Swindon, SN1 1DP
on 28 September 2023 at 2:00pm.

Present:

Directors:

J Garrett

Y Khan

In Attendance:

J Morris (Company Secretary)

T Dellow (Property Manager)

1. Introduction and Apologies

Those present accepted that K Winter had tendered resignation as a director of the company on 14th September 2023 and expressed thanks for her time on the board.

2. Additional Directors

The directors requested that the managing agent again contract C Kent who expressed interest in becoming a director of the company.

3. Right To Manage

T Dellow advised that the members may exercise their Right to Manage under the Commonhold and Leasehold Reform Act 2002. This would allow the company to place its own buildings insurance which is currently the right of the Freeholder.

(Post Meeting Remark)

An initial quotation for buildings insurance has been obtained from the managing agent's broker at £3,929.54 which compares with the Freeholder's premium in 2023 of £19,804.44. This figure is indicative based on there being no claims history available to the company. A more accurate figure may be obtained once claims history has been provided by the Freeholder.

Given the indicative potential savings, the directors requested that Block Management Ltd provide a quotation for undertaking the Right To Manage application for the company.

4. Freehold Purchase

As discussed at the recent members' meeting, the company has started to accumulate funds for the purchase of the Freehold. The purchase price is set within the lease at 10 times the annual ground rent, noting that the ground rent is due to increase on 1st October 2023.

As the option to accumulate funds for this purpose has only recently been enacted, there are currently insufficient funds held to proceed with the purchase. A minimum of 50% of members will need to support the decision and funds may be obtained from either all of, or a percentage of those willing to participate.

A more significant fund will be accumulated by the company before the next rent review in 2033 meaning that the additional funds required to meet the purchase price will be less.

It was agreed to review the new rent price and options after the rent review on 1st October 2023.

5. Door Entry

It was agreed that a Paxton fob entry system should be installed to the communal entrances to improve security and complement the gate entry system already installed.

6. CCTV

It was agreed that the CCTV system should be extended to cover the inside of the bin store and bike store and existing cameras upgraded.

7. Gutter Clearance

It was agreed to clear the gutters around April and November each year.

8. Budget Agreement

It was agreed to hold a directors' meeting in October to discuss and agree the service charge budget for 2024 so that the managing agent may issue service charge invoices.

9. Fire Door Inspections

T Dellow advised that the main apartment door and communal electrical cupboard doors have been inspected with positive results. The doors will be reinspected in accordance with current legislation.

There being no further business the meeting closed at 3:45pm.