



# Station Walk Station Road Swindon Management Company Limited

Minutes of directors' meeting held electronically  
on 20 November 2024 at 3:00pm

Present:

**Directors:**

J Garrett

C Kent

Y Khan

**Managing Agent:**

J Morris – Company Secretary

T Dellow

**1. Introduction and Apologies**

T Dellow welcomed those attending.

There are no apologies.

**2. Debtors**

The outstanding service charge debts as of 20 November 2024 are £1,208.45. This compares with previous years at £15,296.56 (2021), £14,308.06 (2022) and £5,282.45 (2023).

**3. Maintenance**

**a) Door Access Control**

The fob based access system installed on the main blocks will be extended to the bike store, bin store and front pedestrian gate to ensure continuity for residents and increased security.

**b) Vehicle Gate**

It was agreed that a policy for vehicular access to the inside of the site be maintained. The policy is that vehicle access and gate remotes are not provided to properties with no demised parking space (and therefore nowhere to park). It was agreed that the manual door release key be moved to a secure location due to concerns over security of the current lock box.

**c) CCTV**

New CCTV has been installed which has vastly improved the quality of the system. Cameras have been installed to the bike and bin store to improve security in these areas.

**d) Redecoration/Recarpeting**

It was agreed that a programme of works be undertaken to replace the carpet and paint the internal communal areas at a rate of one block per year.

**e) Window/ Gutter Cleaning**

It was agreed that the gutters and communal windows be cleaned once per year and that this frequency be reviewed.

#### **4. Accounts**

The accounts were presented to the meeting and each item of expenditure to date reviewed.

The recent Right to Manage application has resulted in a significant saving compared to the premium placed by the freeholder. This saving will be passed on to leaseholder by way of a freeze on service charge increases in 2025, refurbishment of the blocks and a transfer to reserves.

It was agreed that the budget proposed for 2025 be adopted and that service charge invoices sent in due course.

#### **5. Freehold Fund and Reserves**

The 2024 rent review has taken place and the purchase price prior to 2034 is now determinable. This will be around £75,000 which is estimated to be achieved prior to 2034.

It was agreed to continue the allocation of interest received by the company during each year by apportioning this between the service charge reserves and the freehold fund based on the respective opening balances of both funds.

It was agreed to continue the target figure for service charge reserves at about twice the annual service charge income. This should avoid irregular movements in service charges from year to year and provide sufficient reserves for large irregular items of expenditure.

#### **6. Service Charge 2025**

It was agreed that 2025 service charge remain the same as 2024 at average £1,696.01 per property. This is achievable due to savings made against insurance costs. The service charge should remain stable to ensure that the freehold reserve funds is available before the next rent review date.

#### **7. Management fee**

An increase in fee of 5.66% was agreed for 2025 to £8,064 (included VAT).

#### **8. Any Other Business**

There being no further business the meeting closed at 16:14pm.