

Wychwood Park  
Management Ltd  
&  
Wychwood Park  
Holdings Ltd

Annual General  
Meeting 28<sup>th</sup> July  
2024



# Info for today's AGM

- ▶ 'Show of Hands' via paddles will be required during the AGM to approve items 2, 3, 4 and 7.
- ▶ Questions are invited to be asked of Realty during the AGM at the end of sections.
- ▶ Questions raised prior to the AGM will be answered at the end of the AGM.
- ▶ The AGM is to last no longer than 1 hour and 30 minutes.
- ▶ Questions unanswered after the time permitted will be answered as a follow up document to owners.

# Agenda

- ▶ 1. Apologies for absence.
- ▶ 2. Appoint Directors of the Management Company.
- ▶ 3. To Appoint Accountants.
- ▶ 4. To Appoint the Company Secretary.
- ▶ 5. Chairs Report.
- ▶ 6. Realty Report.
- ▶ 7. To receive the financial statements for the year ending 31<sup>st</sup> December 2023 for Wychwood Park (Management) Limited and to receive the service charge accounts for the year ending 31<sup>st</sup> December 2023.
- ▶ 8. Questions raised.

# 1. Apologies for absence

## 2. Appointment of Directors

Your Directors.

- ▶ Broughton Vale - Karen Delay (Chair), Les Kingston, Craig Nemeth and Cornelius Cronje.
- ▶ Connaught Brook - Anne Broome and Ashley Chattaway.
- ▶ Delves Keep - John Micklewright and David Heafey.
- ▶ The Vistas - Sarvjit Rai and Nanette Lyon.
- ▶ Brackenwood Mews and The Manor - Mike Saunders.
- ▶ The Hotel and Golf Club - Kevin Skeet.
  
- ▶ No nominations received.
- ▶ Les Kingston, Ashley Chattaway and Sarvjit Rai offer themselves for re-election.

Show of hands to elect



### 3. To Appoint Accountants

- ▶ Azets Accountancy and Business Advisory Services.
- ▶ Team specialising in service charge accounting.

Show of hands to confirm appointment



## 4. To Appoint Company Secretary

- ▶ Realty Management Limited
- ▶ Offered free of charge as part of Realty's' management fee.
- ▶ Azets can undertake the role for both the Management Company and Holding Company for £2,280 per annum, quoted 2023.

Show of hands to confirm appointment of Realty Management Limited



## 5. Chairs Report - Karen Delay

- ▶ 2023 saw issues continue with costs due to inflation and it is expected that we cannot rule out future increases in materials costs and labour.
- ▶ The three main contracts, security, landscaping and managing agent are reviewed monthly. Recently landscaping has increased to weekly.
- ▶ Realty's fees for 2025 to remain the same as 2024 as previously agreed. Realty acknowledge the need for better communication.
- ▶ The Board are grateful for Realty's management of insurance (costs reduced, despite the level of claims), insurance claims, services and debtors.
- ▶ The security contract in place with Taurus had been for three years. As of 1<sup>st</sup> April a 20% rise was requested by Taurus. Realty have negotiated hard and agreed a 10% rise with yearly reviews in April, in line with national living wages.
- ▶ The landscaping contract is not running as smoothly as we would all wish. Following a meeting with Croppers Management, they have assured us standards will improve



## 5. Chairs Report - Committee - Security

- ▶ Improved standards have been noted in the Guards and Taurus.
- ▶ Complaints on security have significantly reduced.
- ▶ Controlling vehicular access, namely holding visitors at the bollard, does sadly, need the odd reminder.
- ▶ At the guards request a more flexible working shift pattern has been brought in, namely a day and night shift.
- ▶ Integrity of the park boundary has been improved but we are aware the new 'openings' have been created which need to be addressed. These being made by residents.
- ▶ Current security costs within budget.
- ▶ SIA awarded August 2023.
- ▶ Further CCTV coverage is being considered.

## 5. Chairs Report - Committee - Works Major and Minor

- ▶ A relatively quiet year for major projects.
- ▶ Planned resurfacing of part of roadway sections to be carried out during school holidays.
- ▶ LED Lighting upgrade is showing reductions in electricity costs currently.

# 5. Chairs Report - Committee - Alterations

- ▶ Committee consists of three Directors who, where necessary, join Realty to review applications and visit homeowners.
- ▶ Visits need to occur so that Exclusion Zones can be considered as well as easement rights and Park Covenants.
- ▶ Permitted Development Rights have been removed from the Park.
- ▶ All applications need to be made to Realty in the first instance and pre-application meetings are possible.
- ▶ Realty will advise, where necessarily, if planning permission is required from Cheshire East, but homeowners are the check themselves with Cheshire East.

# 5. Chairs Report - Committee - Landscaping

- ▶ This is Croppers second year of the contract.
- ▶ Several challenges exist and the Board and Realty are working with Croppers to have these resolved.
- ▶ We are all aware that significant improvements are necessary, which some of this can be blamed on the weather other areas appear to be the work practices (spraying for example).
- ▶ Croppers have specific teams brought in, internal to them for tree works, pathway edging and hedge cutting.
- ▶ Contract price £132,300 including VAT. The next tender for comparison was £185,412. a difference of £53,112 or a further 40%.
- ▶ Borders being dug over and planted up.
- ▶ Tree works considered where they are causing damage to property or significant ash die-back.
- ▶ Ash tree die-back does not appear to be as bad as initially thought.

## 5. Chairs Report - Committee - Finance

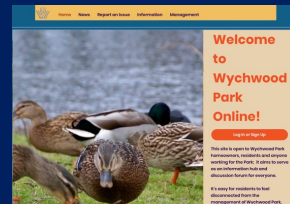
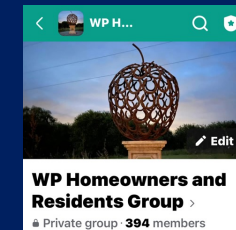
- ▶ Service charge recovery remains strong when compared to historical years. An increase of arrears was noted between 2021 and 2022 and 2023. The sudden increase in 2023 is mainly down to one owner who owns several properties not paying for a length of time.
- ▶ Arrears are reported monthly to the Board. A common theme is historic standing orders not being amended by owners.
- ▶ Sinking fund is to be increased over coming years which may result in increases in service charges. Figures to yet be decided.
- ▶ Sinking fund is there to meet significant items of unforeseen expenditure as well as planned major works, for example roadways, bollards, redecorations.
- ▶ At the Parks inception Countryside anticipated a percentage contribution from homeowners to the fund. This needs reviewing further.
- ▶ Major works requiring the use of reserves will be fully tendered and where necessary surveyors used.
- ▶ Earl Kendrick to review a Long-Term Maintenance Plan.

## 5. Chairs Report - Committee - Governance

- ▶ All park policies now being reviewed which includes Directors' responsibilities and guidelines. This will continue for 2024.
- ▶ Directors' nominations to be discussed later during this AGM.

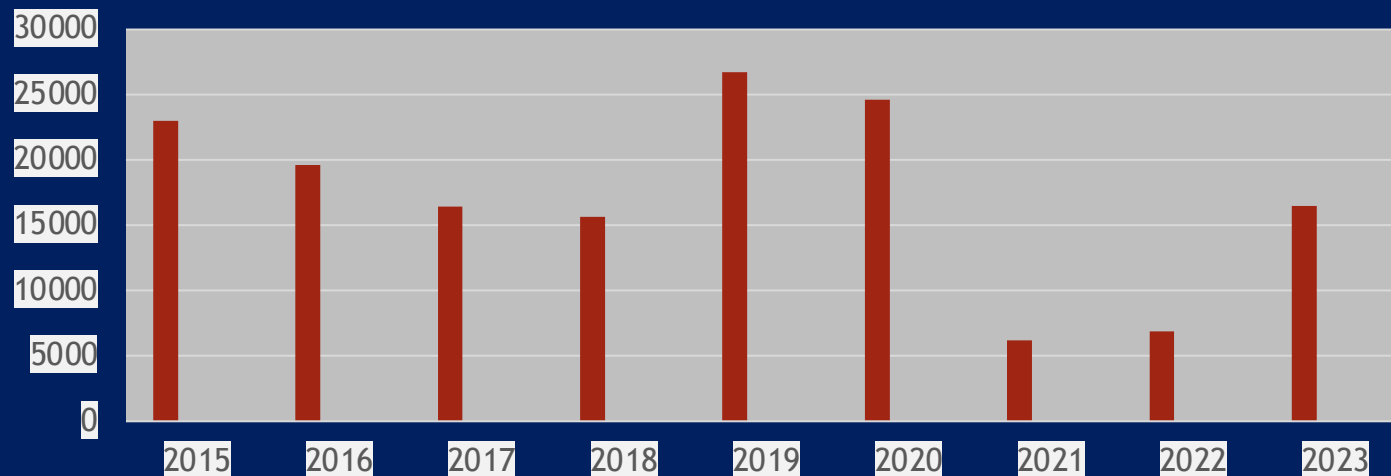
# 5. Chairs Report - Committee - Communications

- ▶ As a Homeowner your first point of call should be via Realty Management Ltd.
- ▶ The official method for communication with WPML is via the privately owned and dedicated website.
- ▶ [www.wychwoodpark.online](http://www.wychwoodpark.online) This website is monitored & managed by the communications committee.
- ▶ Responses are usually within 24hrs.
- ▶ It's a 'one stop shop' for notices, documents, minutes and raising issues/suggestions.
- ▶ If you use the 'Raise an Issue' tab, then this is monitored by the communications committee and Realty.
- ▶ View notices on the app, if you wish to view documents, it's preferable to use either an Ipad or laptop.
- ▶ We have a dedicated Facebook page, this is used to direct residents towards logging onto the website to view notices or as a community page to advertise something. 'WP Homeowners & Residents Group'.
- ▶ Realty Management post a Newsletter to all Homeowners on a quarterly basis.
- ▶ Realty Management & Directors have introduced 'Surgeries' at the hotel on a quarterly basis.



## 6. Realty Report

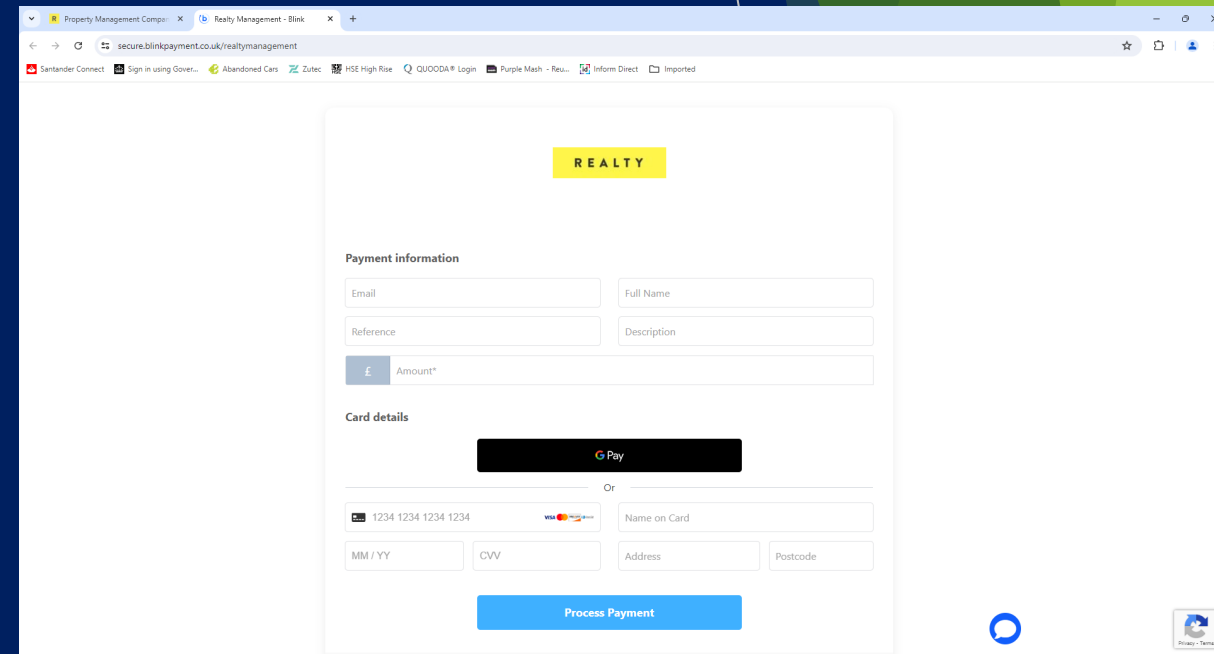
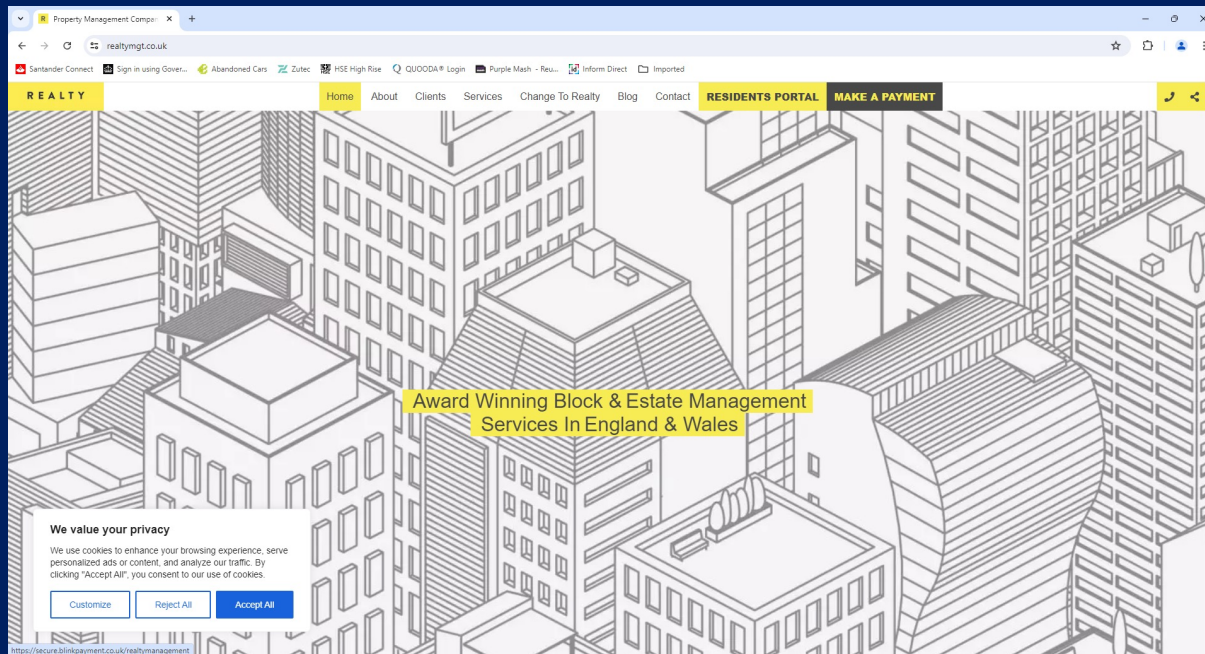
- ▶ Continue to assist the Management Company with alterations. More meetings are now occurring for pre-application advice.
- ▶ Confirm that exclusion zones exist within property boundaries as well as easement areas.
- ▶ Generally sad to report that the use of solicitors has become necessary in the last 12-18 months to enforce breach of covenants, such as pet nuisance, running of a business and non-payment of estate charges.
- ▶ Evening meetings and additional committee meetings are held where necessary.
- ▶ Arrears have crept up and this is being addressed, this represents a rise of 140% when compared with last year.





# Realty Report

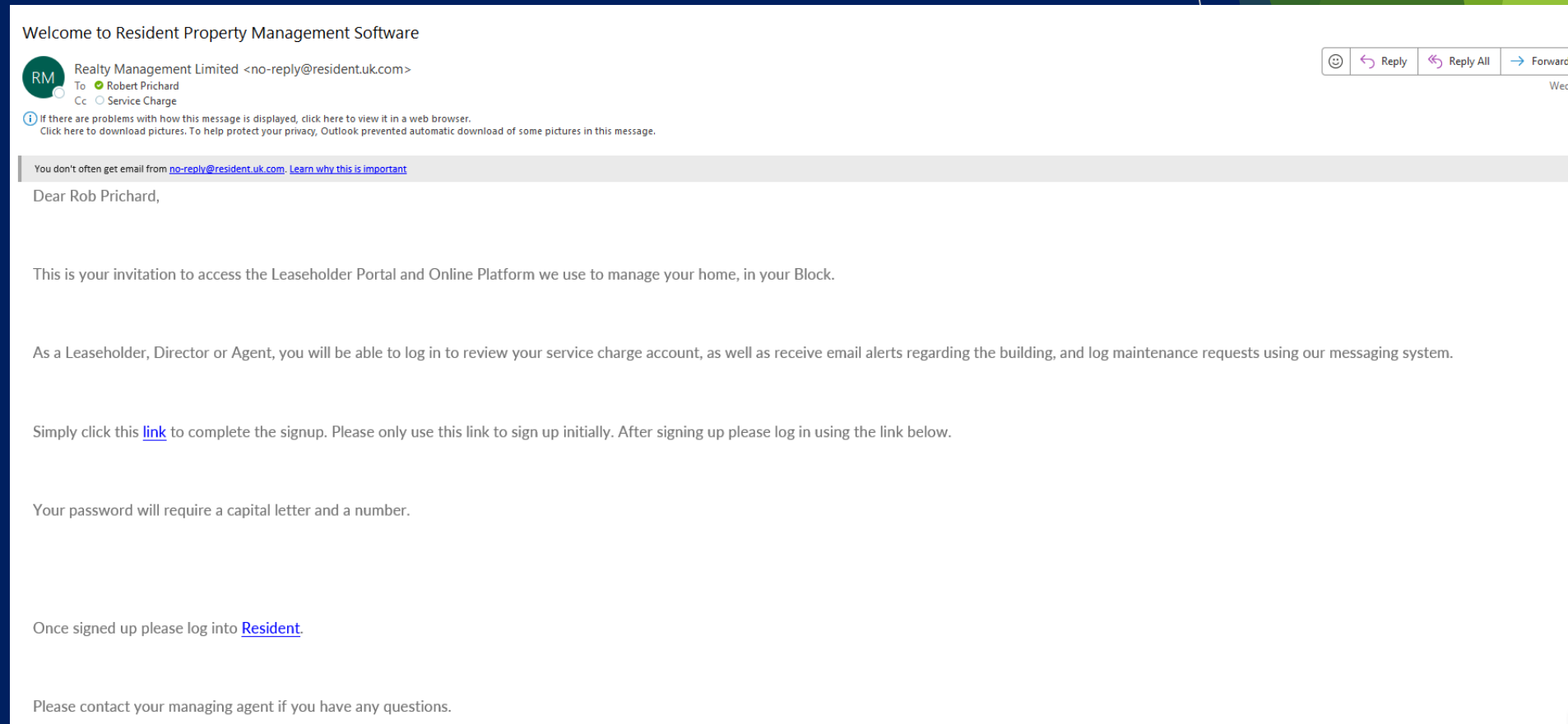
- ▶ Arrears can be paid by contacting our office or for your convenience through our new payment portal on our website. You will need to provide a reference which can be found on any service charge demand from us and starts 'WYC-??-???-?'



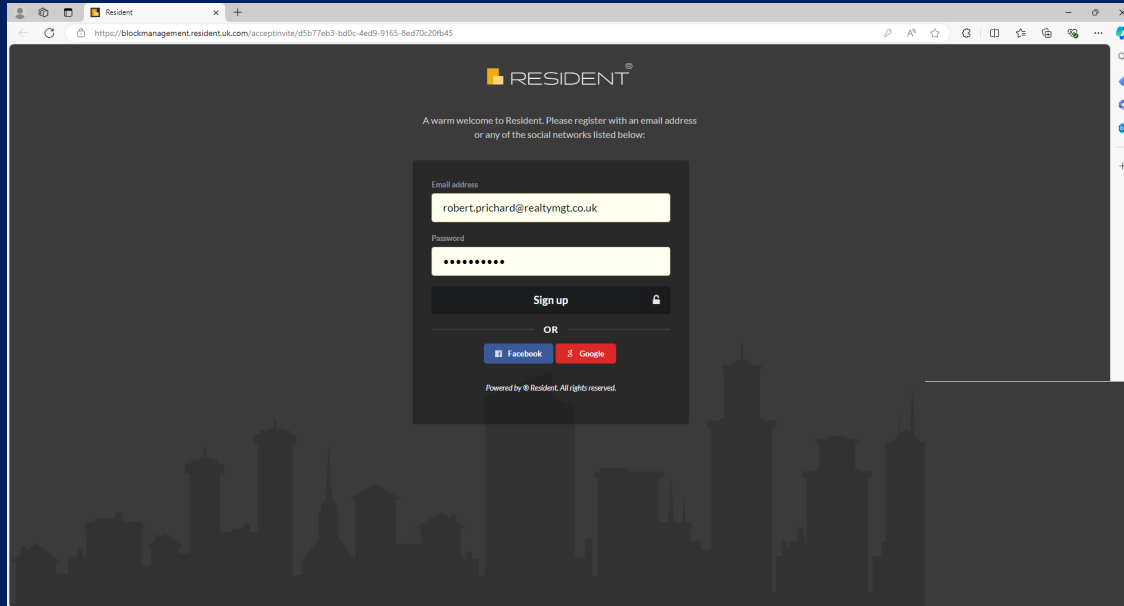
- ▶ Insurance costs increased by 3% from 1<sup>st</sup> July following a 15% reduction

# Realty Report - Introduction of Resident Portal

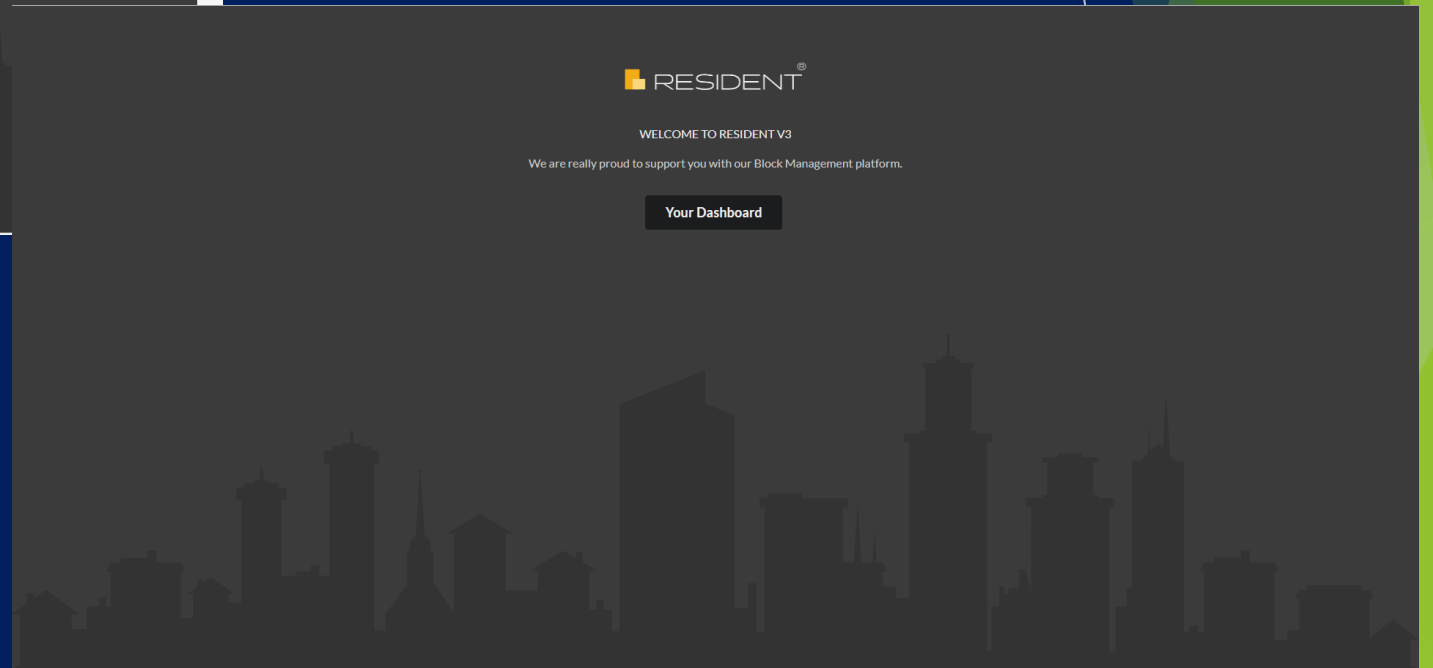
- ▶ Realty to roll out the Resident Portal.
- ▶ All owners to receive an email with a link to follow to register as per below. The below is a draft only.
- ▶ Simply click 'LINK'
- ▶ To sign in going forward you will need to visit our website and click on 'RESIDENTS PORTAL'



# Realty Report - Introduction of Resident Portal

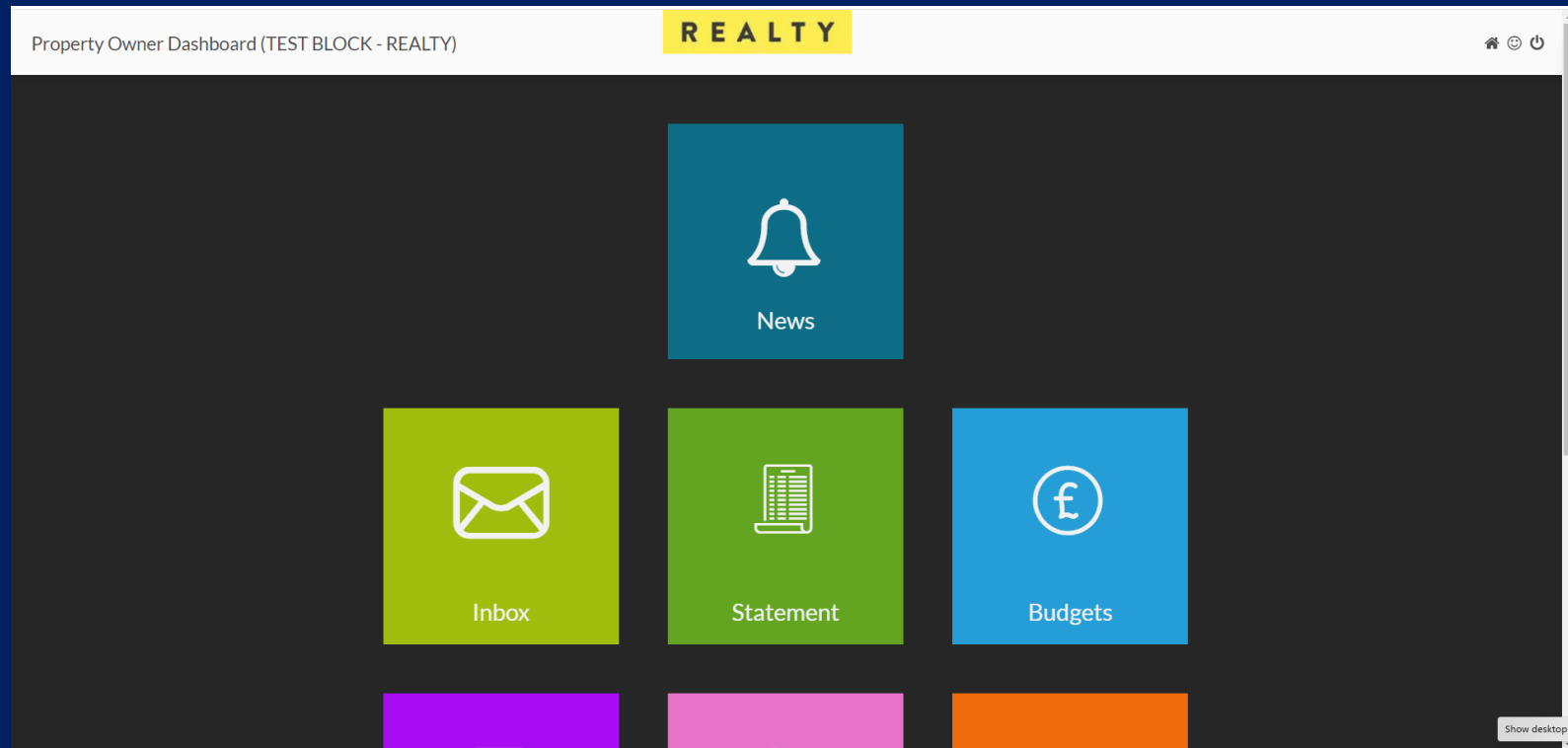


A screenshot of a web browser displaying the Resident portal registration page. The browser's address bar shows the URL: <https://blockmanagement.residentuk.com/acceptinwrite/d5677eb3-bd0c-4ed9-9165-8ed70c209b45>. The page features the Resident logo at the top, followed by a welcome message: "A warm welcome to Resident. Please register with an email address or any of the social networks listed below." Below this, there is a registration form with fields for "Email address" (containing "robert.prichard@realtyngt.co.uk") and "Password" (masked with dots). A "Sign up" button is positioned below the password field. Underneath the "Sign up" button, the word "OR" is displayed, followed by two social media login buttons: "Facebook" and "Google". At the bottom of the form, a small text line reads "Powered by © Resident. All rights reserved." The background of the page is dark with a silhouette of a city skyline.



# Realty Report - Introduction of Resident Portal

- ▶ Once set up and you have clicked on 'Your Dashboard', you'll be asked to accept some conditions which will take you to the following page.
- ▶ On this page you can access your statement, announcements, copy budget, insurances.



7. To receive financial statements for Wychwood Park (Management) Limited for the 31<sup>st</sup> December 2023 Year End and the Service Charge Accounts for Wychwood Park for the 31<sup>st</sup> December 2023 Year End.

## 7. Wychwood Park (Management) Limited - Management Accounts

- ▶ Operating loss of £1,978 after income of fixed rent charge of £1,845 (£5 a house)
- ▶ Expenses included, Christmas items, defibrillator costs, professional fees (accountancy and tax returns) and IT costs for running Wychwood Park Online.

# 7. Wychwood Park - Service Charge Accounts

- ▶ No deficit. But years surplus of £2,298 transferred to reserves at Boards request.
- ▶ Reserves allocated for the year of £47,510 added to brought forward balance of £205,328.
- ▶ After reserves used to meet costs, reserves totalled £195,632 at 31<sup>st</sup> December 2023.
- ▶ Reserves used for resurfacing the roadway only (£53,478).
- ▶ For 2022, as comparison, reserves used to cover cost of barrier installation, root removal of lower pond, installation of vehicle charging point, kerb repairs and new heater.
- ▶ Main overspends in the year were on road maintenance (gritting) £2,923 and mechanical repairs £6,549 until such time insurance reimburses us.
- ▶ Tax on bank interest incurred this year of £1,327, bank interest received £6,633.
- ▶ Main items under budget include landscaping and garden maintenance (£22,605), electricity (£17,961), street light maintenance (£4,101), maintenance contracts (£1,782)

Show of hands to receive accounts



# 8. Questions Raised.

Owner 1.

- ▶ Are security carrying out speed checks on the Park? How often and how many offences have been logged? Could radar signs be placed around the park alerting drivers to their speed?
- ▶ Is it time to remove exclusion zones from the Deeds after 20 years of tree growth?

Owner 2.

- ▶ In previous minutes visitors caught speeding would be banned from the park. How many have been banned? How is this monitored, are the numbers recorded?
- ▶ When were security last told to hold visitors if a resident was entering?
- ▶ Why do Realty charge a fee for electric vehicle charge points?
- ▶ Why are residents charged to paint their garage or house?
- ▶ Why is there not a guide on the website confirming what colours and styles are acceptable?
- ▶ Are regular meetings held with Croppers? If they are where are the minutes?
- ▶ When are footpaths going to be maintained?
- ▶ The wildflower meadows look a mess, do Croppers have the knowledge to create these?



## 8. Questions raised - continuation

Owner 3.

- ▶ Please clarify the covenants regarding motorhomes and vans.

Owner 4.

- ▶ The standards of grounds maintenance have dropped noticeably. Grass not cut, hedges not cut and general increase in untidiness. Is this a drop in the specification given to the contractors or a failure to deliver against the contract in place? What plans are in place to restore the Park to previous levels of maintenance?

# 8. Questions raised - continuation

Owner 5.

- ▶ What is the difference between Landscaping and Gardening Maintenance charges?
- ▶ Why were gardening charges so high and what were they used for?
- ▶ Why was Road Maintenance so much higher than in previous years?
- ▶ Repairs and Maintenance - Mechanical - £11,549, what was this for?
- ▶ Repairs and Maintenance - Estate - there is £2,680 for electrical repairs and maintenance so what is the additional £4,973 electrical repairs for in administrative expenses?
- ▶ What is the Gate switch replacement at £12,399?
- ▶ Street light replacement - £13,460, what did this cover?
- ▶ From the last minutes, how can gritting be over budget already, we haven't had bad weather or seen gritters?

## 8. Questions raised - continuation

- ▶ Owner 6.
- ▶ Last year there was a list of property improvements that would not need approval or would be subject to a reduced fee. The kind of things discussed were painting and like for like replacements. Despite asking twice there have been no response?
- ▶ Given the biggest costs for security and gardening are labour has there been discussions regarding automating these services.
- ▶ Given the state of the grounds there doesn't appear to be any schedule of works to measure Croppers against. The hedges look awful, but I have no idea how often they should be cut.

## 8. Questions raised - continuation

Owner 7.

- ▶ The gardens and grounds are significantly worse. Shrubs removed and not replaced, stumps not removed, liberal use of weedkiller, areas difficult to reach not touched. What is being done to resolve this?
- ▶ The main pond is in a poor state. Reeds and vegetation have been allowed to grow. In addition, the water level problem has not been addressed leading to very low water levels, is anything being done to rectify?
- ▶ Lockdown has increased the number of dogs on the Park. What can be done to prevent fouling and dogs being left during the day by their owners?
- ▶ The speed bumps are a poor design with many ignoring them so not serving a purpose or cause damage to tyres and suspension. Can we not have speed bumps that allow you to pass over at 20mph whilst acting as a speed bump if travelling more quickly. Can we consider removing savage speed bumps between hamlets?

## 8. Questions raised - continuation

- ▶ Owner 8
- ▶ There are no consistent measures in place to ensure residents at all times received information from WPML. There is an overreliance on social media like Facebook to give important information on items such as Surgery Meetings and Deed of Variations. We have recently missed important letters including proxy votes, Realty's newsletters and voting slip. When are the Board going to introduce a clear communication plan to identify the subject, frequency, timing and channel so that residents don't miss information?
- ▶ Why is there an assumption that residents want to use Facebook given its reputation with security issues, but it is beyond WPML to use email and push notifications.
- ▶ Who is responsible for communication and why is it such a shambles after many years?
- ▶ Surgery meetings - these have been introduced following an open letter from residents which we have not personally had sight of. Information was received too late to attend the first one.

## 8. Questions raised - continuation

- ▶ Owner 8 continued.
- ▶ What measures have been put in place to allow residents to speak freely and openly at these meetings regarding management matters? There is a need to for a direct resident/shareholder/Director forum without Realty being the gatekeeper. What is the process to follow to raise this at the next Surgery?
- ▶ Section 3.3 of New Articles of Association refers to the Directors appointing one of their number to chair meetings, including this AGM. During the 2023 AGM it was recorded that Realty chaired it. This was then contradicted in the Q&As.
- ▶ Can the Board confirm that the chairing of meetings always sit with the nominated Chair from within the Directors group?
- ▶ Can the Board explain why the Company Secretary who is responsible for ensuring Compliance with the Articles of Association is a party to their non-compliance?

## 8. Questions raised - continuation

Owner 8 continued.

- ▶ Directors are reminded that they are voted in by residents and accountable for their own actions and that of their suppliers. The AGM is an important forum to show residents that they are accountable for the performance of the business and to answer questions, not sit behind a supplier. Why has this been allowed?
- ▶ As we are all aware Realty have been acting as Company Secretary whilst also being a 3<sup>rd</sup> party supplier and concerns have been previously raised regarding a conflict of interest. Since there is no legal obligation for a Company Secretary to be appointed in a private limited company, why is Realty - a private profit-making company, allowed to hold a position offering unique access to the Board's decisions which a third-party supplier would not normally be privy to?
- ▶ Realty claim to make zero charges which is inconsistent with their other management charges and it is unrealistic to think that a commercial business operates without a financial or other incentive.
- ▶ WPML now has 13 Directors can they not carry out the role to protect integrity and avoid conflict of interests.

## 8. Questions raised - continuation

- ▶ Owner 8 continued.
- ▶ Realty should be treated no differently to any other supplier but as a permanent presence in key meetings it creates an obstacle to unfettered discussion regarding performance, decisions, costs. It also calls into question whether a full process has been followed or short cuts are being taken to bypass Director Group discussion. Since the Company has first sight of any company correspondence, what assurance do residents have that there is no inappropriate interventions contrary to the interests of WPML residents?
- ▶ Last year we queried why the cost for retrospective approvals were higher than normal approvals. The response given was that extra work was carried out when retrospective approvals were required. Can the Board consider negotiating a newer and fairer set of fees. For example, a fee for a normal standard application, retrospective application, urgent retrospective approval.



## 8. Questions raised - continuation

Owner 8 continued.

- ▶ The Board and Management Company have been written to concerning circa 8-9 beaches where gates have been installed on the boundary or fences removed around the estate to allow alternative access to amenity land. This contrasts with threatening correspondence to one resident to remove a gate which was not on the boundary, and this can only be seen as targeting and discriminatory since three of the breaches are within two hundred yards of a Directors house and in all cases, there is no action recorded in the Minutes to seek approval. Can the Board explain why they feel no need to treat residents equally and provide their timetable for enforcement.
- ▶ Last year the AGM was one hour, this was insufficient and curtailed dialogue. The business in hand should dictate the time, not time dictate business. Can the Board ensure that all participants have an opportunity to raise topics and have a full discussion without being rushed?
- ▶ It was mentioned at the last AGM that a guide to works requiring permission and the likely cost of this would be made available. A colour palette for example. Has this been issued or is it a another breakdown of communication?

## 8. Questions raised - continuation

- ▶ Owner 8 continued.
- ▶ We note that the knee high by 20, 22 and 24 on Freshwater Drive has been replaced. Can the Board advise the shareholders of the costs to replace and also cost justification and whether removal of the entire fence was not an option. We also note at the same time the fencing between 20 and 22 was replaced at the same time which would be the resident's liability. Can the Board confirm who funded this and why?
- ▶ What determined the deadline of 19/7/24 for nominating a proxy for the forthcoming AGM. A 10 day lead time seems disproportionate given it was sent by post. Why wasn't 27/07/24 the return date.
- ▶ The maintenance of the grounds is a mess and not to the standard of previous years. Examples include a lack of shrubs, and extensive weeds in the board on Henley Road and top of Hare Hill. Why have our fees which are the same or higher resulted in a lower level of maintenance?

## 8. Questions raised - continuation

### Owner 9

- ▶ It is noted that stump grinding was not done due to high costs. Do the Directors consider their prime objective is to keep costs down or maintain the park to the level previously achieved.
- ▶ I would like to hear what the Director's mission is on costs vs maintaining standards. If they feel compromised, they should revert to homeowners for guidance.

Meeting Close - Thanks to all