

**BOARD MEETING of the LONDON YARD MANAGEMENT COMPANY held
on 16th October, 2007, at 17 Frans Hals Court, Amsterdam Road, London E14**

Present:

Ron Coverson (RC) – Board Secretary
Barbara Gorrie (BG)
Catherine Hareb (CH)
Frances McKeith (FM)

Apologies for Absence: James Rimmer (JR)

1. Minutes of Previous Meeting. The minutes of the previous meeting (25th July 2007) were approved as an accurate record.

2. Purpose of the Meeting. It was agreed that this meeting should deal only with a review of the Board's membership, aims and structure.

3. Board Membership. The Board wished to record its thanks to Kevin Taylor and Ray Roberts who have recently resigned from the Board for personal reasons. It was agreed that Frances McKeith would be co-opted to the Board.

4. Board Chairman. It was agreed that Frances McKeith would become Board Chairman. The Board wished to thank James Rimmer for his efforts, as Chairman, since March 2005. The post of Deputy Chairman was discontinued.

5. Recruitment to the Board. It was acknowledged that due to recent resignations, the intention of other directors to resign in the near future and the ill health of another director, it is now necessary to actively recruit new members to the Board. It was agreed that, with Frances McKeith taking the lead, suitable shareholders would be approached and invited to join the Board. It would be expected that these new co-opted board members would then form the basis of a new team of directors whose position would be put to shareholders for election at the next Annual General Meeting.

6. Aims of the Board. Frances McKeith proposed that, in future, the Board should restrict its activity to the core responsibilities of the Company i.e. the maintenance of the infrastructure and the provision of existing services to leaseholders and freeholders. Consideration of such things as the provision of communal satellite services, CCTV and gating of the estate would be discontinued for the foreseeable future. This was agreed.

7. Responding to Wood Management. It was agreed that all requests for comment or authorisation received from Wood Management would be answered only by Frances McKeith. Other directors who wish to comment should email Frances who would then reply to Wood Management on behalf of the Board.

8. Written Progress Report by Wood Management. A written progress report, submitted by Wood Management, was considered. It was agreed that Frances McKeith should convey the Board's intentions to Wood Management.

9. Date of Next Meeting. The next meeting would be convened either when sufficient new members have been recruited or it becomes clear that recruitment is not possible and

