

Board Meeting of the London Yard Management Company
Held at Parc Properties Management Ltd, Meridian Place, London E14 9FE
on Thursday, 2nd July, 2009

Present:

Frances McKeith (FM) – Chairman
Mark Ferris (MF) – Director
Shan Lloyd-Packer (SLP) - Director
James Rimmer (JR) – Director (
Andrew Smith (AS) – Director (part)

In Attendance: Mark Plunkett (MP) & Hooman Vahabi (HV) from Parc Properties Ltd. (part)

Apologies for Absence: Gemma Appleby (GA) Barbara Gorrie (BG) and Sally Anne Hill (SAH)

Minutes of Last Meeting: The minutes of the previous meeting held on 4th June 2009 were approved as accurate records.

Decision log - The Board ratified all the decisions taken since the last Board meeting on the log (see appendix 1)

Handover from Woods:**- Financials.**

HV reported that more monies are due from Woods for leaseholders who paid their service charges to Woods before the changeover to Parc. The Board expressed concern over Woods financial stability, so AS to obtain Woods company accounts to check their financial robustness.

Action: AS to obtain Woods' company accounts

- Statutory Accounts 2007/08

HV told the Board he had heard nothing back from Woods about reimbursing LY for the late filing penalties suffered on the 2007/08 accounts and returns because of their lateness in sending the necessary information.

Action: HV to continue to chase Woods

- Statutory Accounts 2008/09

HV said Wilson Stevens have been collecting information up to now and plan to start work in the accounts next Monday. They hope to have draft accounts ready by mid-July.

Action: No further action required at this time.

- Shareholder account balances

HV gave Board members a list of outstanding monies which have been queried, which come to approx. £23,000 in total. He said he will send the list to Woods and request the return of these funds.

Action: HV to send list to Woods and request return of the funds.

- Funding Shortfall

HV asked for transfer of £175K from block reserves to cover outgoings. The Board agreed.

Action: SLP to arrange transfer

- Radcliffe's' outstanding invoices.

HV said he has asked Radcliffe's for back-up for their invoices as requested

- Ground Rents

SLP reported that WS saw no tax problems with the proposal to return some of the ground rent monies to the blocks. HV said Peter Plunkett said there is no legal bar to doing it either.

Action: No further action at this time.

- Debtors

HV handed Board latest debtors' report and said he is awaiting receipt of another £4,900 which is currently being cleared...

Action: HV to continue working with solicitors & report back at next Board meeting.

- Externals

MP handed out the completed scoring sheets. FM asked HV about the £176,000 balance given to the representatives of Block 4 by MP at the meeting. HV said the opening balance for 2008 was £85,000 and demands for £35,000 have gone out. However, the demands were reduced so less was collected, so the total balance now is £148,483. He added that the cash at bank is less than this as we are waiting for funds to come in from debtors.

Action: No further action at this time.

- Lifts

MP reported that the lift in Vermeer Court had suffered a major part failure and the new part had to be ordered from Germany, hence the delay in getting the lift operational again. MF pointed out that the notice in the lift was still in Titan's name.

Action: MP to remind Arrow to take Titan sign down & to have lift cleaned again

Parking

MP presented the signage quote to the Board. The Board agreed the quote is too high and that asked MP to obtain a new quote for just the essential signs to support the parking policy.

MP asked what the Board wanted done about the large sign at the entrance to the estate advertising the commercial units. The Board agreed that it should be funded from estate monies this time, but in future businesses will have to pay for an entry.

Action: MP to obtain new quote for signs

Board asked if the new rising bollards will have a 'phone link. MP said he will check.

Action: MP to check if bollards will have a phone link

MF said he had received a query regarding the commercial leaseholders not having permits. Board agreed they should have residents' permits.

Action: MP to process commercial leaseholders' applications as resident, not commercial applications

- Disabled Parking Bay

MP reported disabled bay markings had been included in the schedule of line painting put out to tender

Action: No further action at this time.

- Parking Policy

MP reported that a copy of the parking policy information had been sent out with the service charge demands.

Action: No further action required at this time.

Locking of bin stores & council collections

MP reported the new process was in place.

Action: No further action required at this time.

Recycling signage

MP will do the recycling signs from his budget.

Action: MP to arrange for recycling signs to be erected

Review of Actions Log & actions arising

MP told the Board that work was progressing and was due to be finished by end of next week, weather permitting. He added that they were working on the felting in Vermeer garages, but the soffits had been completed, and the decorator would be starting at the end of next week.

MF stated he was very concerned about posts missed etc from works by the contractor. MP will correct, adding that painting was anticipated to start over next three to four weeks, weather permitting.

Next walkabout on Action Log - Tues 21st July 8am

- Insurance mandatory works

MP confirmed the PIR lighting has been installed behind Block 13.

Action: No further action required at this time.

MP said he had not asked the caretaker for the details of the company that currently monitors methane the pond but will do so before the next meeting.

Action: MP to source methane monitoring contractor – ongoing

MP to contact BG regarding her notes on the bins.

Action: MP to contact BG.

HV reported the provision for excesses had been included in the budget.

Action: No further action required at this time.

MP reported he had instructed Bridgeman Clarke to proceed with re-valuating the Estate.

Action: No further action required at this time.

- Quarterly newsletter.

MP reported that a copy of the newsletter had been sent out with the service charge demands.

Action: No further action required at this time.

- Emergency Lighting & General Estate Lighting

MP said he was awaiting a 3rd quote re emergency lighting and other internal lighting for indicative costs.

Action: MP to continue to chase third quote

- Internals

MP said the specification and tender documents are ready and he will mail them out to the Board.

Action: MP to send specification & tender documents to Board members for review

- Inappropriate use of stairwell in Vermeer Court

MP said he would wait until closer to doing the internal works to update the schedule.

Action: No further action required at this time.

- Canopies on Vermeer Court.

MP reported that the frames have disappeared so Board decided not to replace the canopies at this time due to cost.

Action: No further action required at this time.

- 30 Frans Hals Court update

MP reported that he will be starting work on this next week.

Action: MP to report back at next Board meeting

- Garage 33.

MP reported that Charles Russell is now dealing with this.

Action: No further action required at this time.

- Damp under arch in Amsterdam Road

MP reported that the damp area is now dry so assumes work has been done, but will monitor.

Action: No further action required at this time.

- Cleaning of Estate's external lighting

MP will arrange cleaning of the lights

Action: No further action required at this time.

- Schedule of payment demands from Charles Scott & Ptnrs & extra works.

MP reported that he had written back to CS&P as instructed

Action: No further action required.

MP reported that PP could attend a meeting with CS&P either next Tuesday or w/c 20th July. Board instructed him to arrange the meeting for next Tuesday if possible.

Action: MP to set up meeting with CS&P for Tuesday, 7th July

- AOB**- Outstanding Invoice**

MP said McGuire's' invoice has been paid.

Action: No further action required.

- Noise from Memsahab

MP said he's spoken to the security guard but didn't get much sense out of him, and Tower Hamlets environmental office have said they cannot take action until they catch the restaurant in the act. Also, he told the Board that the restaurant is a sub-tenant, so the Board instructed him to write to the actual leaseholder and inform them of the nuisance being caused by their tenants.

Action: MP to write to leaseholder

- Board Members' Parking Permits

MP said the applications have been received and the permits are being prepared.

Action: MP to send permits to Board members

- Rubbish Chutes

MP said he had not investigated this yet, but will speak to the cleaner and report back at the next meeting.

Action: MP to speak to cleaner.

- Memsahab Gardens

MP said he had not attended to yet, but will speak to the caretaker tomorrow.

Action: MP to have garden cleared of rubbish

- Tree Surgeons

MP said he had still not had a response from LBTH on cutting back the trees overhanging from Samuda Estate and will chase. He also said he now has three quotes for the work on the rest of the estate and will circulate as usual. SLP reported she had sent the list of extra garden works for MP to action.

**Action: MP to chase LBTH on cutting back trees
MP to send out quotes for tree surgeons for Board approval
MP to action extra garden work.**

- Planters in Amsterdam Road

MP reported that the investigation showed it is the damp proof course in the planters that is causing the problem. Board instructed him to obtain quotes for rectifying the problem.

Action: MP to send obtain quotes for Board approval

- Website

As Ron Coverson had declined to give the domain names to the Estate the Board agreed to purchase .org.uk and .net

It was agreed to hold a meeting on Monday, 13th July to agree design and content of new website.

**Action: MP to send ship logo from signage company to AS.
GA to purchase the domain names**

Date for Next Board Meeting: tba, pending agreed date of Board meeting with Block 4.

..... Signed	<u>Frances McKeith</u> Name	13 th August 20092009 Date	<u>Chairman</u> Position
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