

**Board Meeting of the London Yard Management Company  
Held at Parc Properties Management Ltd, Meridian Place, London E14 9FE  
on Thursday, 4<sup>th</sup> June, 2009**

**Present:**

Frances McKeith (FM) – Chairman  
Mark Ferris (MF) – Director  
Sally Anne Hill (SAH) – Director (left at 7.30pm)  
Shan Lloyd-Packer (SLP) - Director  
James Rimmer (JR) – Director (arrived 45 mins late)  
Andrew Smith (AS) - Director

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

**Apologies for Absence:** Gemma Appleby (GA) - Director

**Minutes of Last Meeting:** The minutes of the previous meetings held on 7<sup>th</sup> & 21<sup>st</sup> May 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)

**Company Secretary**

SLP reported that GA had decided to withdraw her offer of taking over the post of Company Secretary. Ron Coverson is therefore still the Company Secretary for London Yard Management Company Limited.

**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 started work on these, and are aiming to have the draft accounts to us by the end of June. He also reported that WS have found 3 bank accounts with estate funds belonging to LYMC, potentially totalling £50,000, which Woods had failed to declare to LYMC.

**Action: HV to continue to work with WS on recovering these funds.**

**- Shareholder account balances**

HV handed copies of the latest report to the Board, and reported there is an on-going issue with a number of leaseholders who declare they have paid but Woods deny all knowledge of the funds transfer. HV is asking those leaseholders for proof of payment in order to extricate those funds from Woods.

**Action: HV to continue to work with leaseholders.**

**- Service account structure**

HV wanted to simplify the recharging of estate charges, but reports that they can't be changed as freeholders pay only estate charges excluding insurance etc.

**Action: No further action required at this time.**

**- Ground Rents**

FM proposed that 50% of the ground rent monies currently held be returned to the blocks, to offset some of the cost of the works still outstanding on internals and externals. The Board agreed in principle but FM will discuss with the accountants (WilsonStevens) and HV, and draw up a proposal for the Board to consider.

**Action: FM to draft a proposal on returning funds to the estate.**

**- Debtors**

HV handed board latest debtors' report. He explained that he is working with Charles Russell (CR) on outstanding debtors and that work is still on-going. However £20K has already been recovered from debtors since CR was instructed.

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

**- 2009/2010 Budget**

HV proposed new budget based both on Parc's experience of their first quarter's experience of running LY, plus a review of Woods end 2008 budget. The Board made a couple of small observations. HV to update and re-present next day for approval.

**Action: HV to update & represent (now complete and signed off)**

**- AGM**

Date confirmed as 26<sup>th</sup> August. SAH has booked Café Forever in Glengall Avenue.

**- Externals**

Update on surveyors - MP said he was waiting for some more info to complete the scoring sheet in order that Board and Block 4 representatives can review and understand more easily.

**Action: MP to complete scoring sheets**

Meeting date with block 4 representatives - Peter Plunkett (PP) is available on 15/17/18<sup>th</sup> of June, FM to contact Block 4 to reschedule and confirm attendees.

**Action: FM to reschedule meeting**

**- Lifts**

MP reported that the work is still on-going and Arrow is more focussed on issues than before.

**Action: MP to continue to monitor Arrow's work**

### **Parking**

MP reported that the new rising bollards and permits had been ordered, and that he is obtaining a re-quote on the white lines. He has also sent the list of new signs required for quote.

**Action: MP to chase quotes**

The Board decided that there should be a disabled bay in front of Vermeer Court. Any other potential disabled bays will be reviewed on application.

**Action: MP to include disabled bay markings in the schedule of line painting**

Board instructed MP to send out parking policy information with the service charge demands. Also, a copy of the Policy & covering letter to be delivered to all units also so that leaseholders and tenants are aware and can apply.

**Action: MF to arrange distribution of parking policy.**

### **Caretaker/Security**

No Updates

### **Locking of bin stores & council collections**

MP will get various mattresses, radiators etc. collected. Process offered and agreed that items to be disposed of will be kept in locked area at back of garages and collected on monthly regular basis until new process agreed or otherwise at the AGM.

**Action: MP to put new process in place**

### **Recycling signage**

MP will add to signage quote for recycling signs on Block 4 which have been outstanding for a number of months.

**Action: MP to obtain quote for recycling signs**

### **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 felt 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 - Thurs 18<sup>th</sup> June. 8am**

### **- Insurance mandatory works**

PIR lighting will be installed next week behind Block 13.

**Action: MP to confirm satisfactory installation at next Board meeting**

Methane vents now confirmed as all cleared, however, the methane monitoring contract is still outstanding. MP will ask the caretaker for the details of the company that currently monitors the pond and potentially engage them for all the estate.

**Action: MP to source methane monitoring contractor**

Bins now moved so insurance compromise negated, however, a bin store needs to be built so they can be locked away. Review to be undertaken regarding bin store for 65-85 to see if original proposal of using surplus in that store can be utilised for Block 13.

**Action: MP to undertake review**

Insurance claims against buildings insurance. Board agreed that excesses should be funded from service charges, and the draft budget be updated with provision of £6k for such claims.

**Action: HV to add provision to budget**

Re-valuation of Estate to ensure buildings cover sufficient. Board agreed to proceed with the Bridgeman Clarke quotation of £4k as representing the best value from the 3 quotes obtained.

**Action: MP to instruct Bridgeman Clarke to carry out valuation.****- Quarterly newsletter.**

The draft prepared and circulated by GA was approved and will be printed by FM in time to be included with the service charge demands being sent out on the 8<sup>th</sup> June.

**Action: FM to print copies of newsletter & deliver to Parc's offices by c.o.b. 5<sup>th</sup> June****- Emergency Lighting & General Estate Lighting**

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

**Action: MP to chase third quote****- Internals**

MP said the specification and tender documents will be ready by Weds next week. The Board asked him to get before and after photos on all works.

**Action: MP to send specification & tender documents to Board members for review****- Inappropriate use of stairwell in Vermeer Court**

MP to include locking risers in the internal works schedule, plus will put warning notices on the risers as residents are still using them as all-purpose stores, which contravenes H&S requirements for the Estate.

**Action: MP to update works schedule****- Canopies on Vermeer Court.**

MP reported that the frames had not yet been located. He will ask caretaker again and perform a site review. Board agreed unlikely to replace if frames cannot be found however will review again at next Board meeting.

**Action: MP to conduct search for canopy frames**

**- 30 Frans Hals Court update**

MP reported that discussions with leaseholder were ongoing, however the process is under way to recover overdue service charges.

**Action: MP to report back at next Board meeting**

**- Garage 33.**

JR reported that the paperwork has been passed to CR for review and recommendation.

**Action: MP to take over liaising with CR**

**- Damp under arch in Amsterdam Road**

MP reported that the leakage appeared to be coming from the cement join by Flat 50. Leaseholder has been contacted and is arranging a plumber to attend.

**Action: MP to update at next Board meeting regarding findings and/or action taken.**

**- Cleaning of Estate's external lighting**

MP told the Board that the window cleaners have agreed to clean Estate lights when they return in August, which should improve the lighting. Board will review improvement after that date.

**Action: MP to arrange cleaning of lights**

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

MP reported that he had most of extra works already in hand, but recommended that the one additional item be added to this scope of works. Board agreed.

Board instructed MP to write back to CS&P thanking them for their input, but telling them the work is already being attended to.

**Action: MP to write to CS&P**

MP reported that following FM's request for a review of all CS&P's charges incurred as part of previous Board's instructions but not currently actioned by existing Board. The total current exposure was £53,000 approx. Some of this has already been paid, but CS&P are taking LY to court over two unpaid invoices. Board debated options and agreed to try and arrange a meeting with CS&P and attempt to re-negotiate the fees. MP confirmed Parc would attend if required.

**Action: MP to set up meeting with CS&P**

**- AOB**

MP said he's received a McGuire's' invoice some 2 years after works completed on Frans Hals Court. Invoice had been awaiting sight of water repellent certificate prior to payment. He confirmed that he had the certificate so the Board approved payment.

**Action: MP to pay McGuire's' invoice**

MP said he's spoken to the Tower Hamlets environmental office regarding the reported late noise disturbance from the Memsheeb restaurant. MP will write back to TH MP to also ask security guard what happened. Board asked about action post letter sent to Memsheeb regarding condition of units as well as noise pollution. MP

