MINUTES

Roman Park Management Limited

Ordinary General Meeting Sunday 13th September 2026 10:30am

Held at Roman Crown 1 Constantine Way Bancroft Park

Present - Sharon Taylor (Trustee Chair), Brian Southern (Trustee Treasurer), Lee Muncey (Trustee), John Coveney (Secretary),Michaela Hippey (Hippey Accountants)

Apologies – Jan Adams-Smith

In total owners of 25 properties were in attendance.

An agenda had been prepared and communicated prior to the meeting.

1) Welcome. The meeting started at 10:30 am prompt and Sharon Taylor (ST) welcomed all those that had attended and made brief introductions of the Trustees & the Company Accountants.

2) Minutes of the OGM 28/09/2025

The minutes of the last OGM on 28th September 2025 were proposed for acceptance by Anne Jones and seconded by Richard Taylor. The meeting accepted them as a true and fair record.

3) Chairs Report - Sharon Taylor presented the Chairs Report, the text of which is set out below:

The Trustees are once again grateful for the support received from plot holders over the past year. This report summarises the Company's position, key maintenance matters, and ongoing administrative priorities for 2025–2026.

The Company remains in a profitable trading position, despite the loss of the main tenant identified as a risk in last year's report. Two tenants left during the year; however, both areas have been successfully relet to new businesses, and the resulting loss of budgeted income has been managed without a material impact on the overall accounts position.

Maintenance work has continued during the year. Further roof repairs appear to have resolved the ongoing issues, and a small leak in the central heating system has been located and repaired, which has addressed the loss of pressure. However, the boiler installed is not fit for purpose and will need to be replaced in due course.

A small number of plot holders have still failed to comply with their legal obligation to settle the EC. The Company is preparing to take court action where necessary, as this position cannot be allowed to continue.

On a more positive note, the Company Secretary has established a fully GDPR-compliant email communication system for plot holders and tenants. Around two thirds of households are currently signed up, making communication more efficient. The Company encourages those not yet registered to sign up, as this helps keep administration costs to a minimum.

The Trustees have received many requests for assistance over the past year, ranging from tree cutting to waste issues. While these matters are understood, the Trustees' remit is limited to the responsibilities set out in the Declaration of Trust and does not extend to individual plot holder *issues. The Trustees will continue to focus on fulfilling that remit in a fair, consistent, and cost-conscious manner.*

In addition Sharon told the meeting that for the next Equal Contribution (EC) we would be strictly enforcing the maximum of three months to pay the EC. After that time we will use our right to charge interest on the overdue amounts/

The Secretary informed the meeting that for the current year of the 423 properties on the two estates we still have 13 who have yet to pay this year's EC and 27 with arrears exceeding that. He explained that for various reasons we could only ever recover some of the longer term arrears at the time of the next sale of the property concerned. The final demands for payment are in the process of being sent out. After that we will be taking cases to the County Court. This is something we are reluctant to do as each submission costs a fee but we are determined to maximise the number of owners who pay their EC.

Sharon then informed the meeting of the process the Trustees have been through in attempting to limit and then recover the debts owing to us by the previous tenants at the Roman Crown, Silver Street Pubco Limited. She made available the full email trail between them, us and our lawyers, Howes Percival, for inspection by attendees. The final debt owing to us for unpaid utility bills was in the order of £13k. In total we spent £3k on legal advice with our lawyers looking at how we might evict them as a tenant and ways in which we might limit or recover those debts. In the end we were given an estimate of over £5k to take the next steps in so doing. At this time we concluded that given the limited chance of success in recovering any money we would not pursue the debt.

However, when we found out that Silverstreet Pubco had filed to be struck off the Register of Companies with a two month period for objections, we lodged an objection with Companies House which was approved and resulted in a six month delay in their being struck off. We are aware that they have other creditors with more time and resources to pursue them so there is an outside chance we might recover some money through the actions of these other parties.

The Secretary informed the meeting that we had done an analysis of the cost of running the building empty and that there would have been little difference in costs between the two courses of action.

Finally Sharon reminded the meeting that should they want us to pursue the debt then they could submit that motion to an Emergency General Meeting following the process set out in the Declaration of Trust.

4) **Accounts to 31st December 2025**

Brian Southern, our Treasurer, and Michaela Hippey from our Accountants presented a summary of the audited accounts for 2025. In summary they highlighted that:

- 2025 was a much different trading year for Roman Park Management Limited. Following the closure of the Residents Club our finances now mainly reflect the management of the property, rental income and Equal Contributions from property owners.
- As was intended the Equal Contribution was reduced significantly.
- The biggest issue affecting the accounts was Silver Street. Provisions were made for the amounts that were unlikely to be recovered. This was the substantive contribution to bad debts for the year of £18k

- Professional costs for the year were slightly ahead of budget to reflect the investigations into a potential sale of the property. The meeting was informed that the documents from that investigation will remain current and reusable in the future if necessary.
- After all of that the company broke even with a small profit of £281.
- Although that is a big reduction from last year the balance sheet is still in a good position. There was just under £30k in the bank at year end. There is no external borrowing and total net assets of around £173k.

The accounts were proposed for acceptance by Sue Timms, seconded by Tim Taylor and accepted by the meeting.

5). Election of Trustees

As required by the Declaration of Trust at least one Trustee must resign at the OGM but can

submit themselves for re-election.

Mr Brian Southern had resigned and was offering himself for re-election

His re-election was unanimously approved by the meeting.

Sharon informed the meeting of an outstanding vacancy for a fifth Trustee and encouraged people to consider becoming a Trustee.

6) Next Year's Equal Contribution (EC)

Brian Southern informed the meeting that there is still a substantial amount of work that we are aware of to improve the maintenance of the building , particularly the roof and gas boiler. Whilst we would like reduce the EC further Brian set out our need to build up reserves to carry out the work, much of which is, in the opinion of the Trustees. well overdue.

With these assumptions in mind Brian announced that next year's EC would again be set to £70 which will be £84 with VAT added.

9) Motions/Proposals Received.

No proposals or motions were received for formal consideration at the OGM.

10) AOB

Tim Taylor asked whether we had considered tenant leases which put some or all of the burden of building Maintenance on the tenants. This had not been suggested by our lawyers but we agreed to consider it at the time of lease renewals and when the building was in a good overall state of repair.

David Timms asked whether we were still liable for Utility Bills for our tenants. We clarified that had changed now. Electricity and Gas were arranged and paid for by our tenants. Water bills are still our responsibility and we recharge them using readings from internal sub meters.

Carolyn Taylor enquired what benefit owners now receive from the Club. Sharon stated that they have a share in the building in case of a future sale. It was also pointed out that we now have a very nice local café, bar and restaurant which if it thrives will ultimately require no Equal Contribution.

There being no further business Sharon thanked people for attending and closed the meeting at 11.13am.